

## The TJX Companies, Inc. Q3 FY18 Sales & Margin Comparability Table

<b>Total TJX</b>	<u>US\$ in Millions</u>			<u>%</u>	
	Q3 FY18	Q3 FY17	\$ Change	Q3 FY18	Q3 FY17
<b>Net Sales</b>					
Reported net sales	8,762	8,292	471		
Foreign currency translation impact	(92)	0	(92)		
Adjusted net sales on a constant currency basis	8,671	8,292	379		
<b>Pre-tax Profit</b>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	1,020	890	130	11.6%	10.7%
Pension settlement charge <sup>(1)</sup>	0	31	(31)		
Debt extinguishment charge <sup>(2)</sup>	0	52	(52)		
Adjusted pre-tax profit excluding third quarter charges	1,020	973	47	11.6%	11.7%
Mark-to-market impact of inventory derivatives	(33)	(4)	(29)		
Foreign currency translation impact	(12)	0	(12)		
Adjusted pre-tax profit excluding third quarter charges, mark-to-market and translation	975	969	6	11.2%	11.7%
<b>TJX Canada (3)</b>					
<b>Net Sales</b>					
Reported net sales	983	855	128		
Foreign currency translation impact	(46)	0	(46)		
Adjusted net sales on a constant currency basis	937	855	81		
<b>Segment Profit</b>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	206	142	64	21.0%	16.7%
Mark-to-market impact of inventory derivatives	(29)	(9)	(20)		
Foreign currency translation impact	(8)	0	(8)		
Adjusted segment profit excluding mark-to-market and translation	169	133	36	18.0%	15.6%
<b>TJX International (4)</b>					
<b>Net Sales</b>					
Reported net sales	1,252	1,105	147		
Foreign currency translation impact	(45)	0	(45)		
Adjusted net sales on a constant currency basis	1,206	1,105	101		
<b>Segment Profit</b>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	87	88	(1)	7.0%	7.9%
Mark-to-market impact of inventory derivatives	(8)	5	(13)		
Foreign currency translation impact	(4)	0	(4)		
Adjusted segment profit excluding mark-to-market and translation	75	92	(17)	6.2%	8.4%

(1) During the third quarter of Fiscal 2017, the Company offered eligible, former TJX Associates who had not yet commenced their pension benefit an opportunity to receive a voluntary lump sum payout of their vested pension benefit. The pension settlement charge reduced third quarter Fiscal 2017 pre-tax income by \$31 million.

(2) On October 12, 2016 the Company completed the redemption of \$375 million 6.95% notes. The charge for the early extinguishment of this debt reduced third quarter Fiscal 2017 pre-tax income by \$52 million.

(3) TJX Canada operates the Winners, HomeSense, and Marshalls Canada chains.

(4) TJX International operates the T.K. Maxx chains in the U.K., Ireland, Germany, Austria, Poland, the Netherlands, and Australia, and the HomeSense chain in the U.K. and Ireland.

Note: Foreign currency translation only impacts TY to LY comparisons.  
Figures may not foot due to rounding.

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP financial measures used in managing the business may provide users of this financial information additional meaningful comparisons between current results and results in prior operating periods. Management believes that these non-GAAP financial measures can provide additional meaningful reflection of underlying trends of the business because they provide a comparison of historical information that excludes certain items that impact the overall comparability. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. The Tables above provide supplemental financial data and corresponding reconciliations to GAAP financial measures for FY17. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with GAAP.

## The TJX Companies, Inc. First Nine Months FY18 Sales & Margin Comparability Table

	US\$ in Millions			%	
	First Nine Months FY18	First Nine Months FY17	\$ Change	First Nine Months FY18	First Nine Months FY17
<b>Total TJX</b>					
<b>Net Sales</b>					
Reported net sales	24,904	23,716	1,188		
Foreign currency translation impact	84	0	84		
Adjusted net sales on a constant currency basis	24,988	23,716	1,272		
<b>Pre-tax Profit</b>					
Reported pre-tax profit	2,744	2,629	115	11.0%	11.1%
Pension settlement charge <sup>(1)</sup>	0	31	(31)		
Debt extinguishment charge <sup>(2)</sup>	0	52	(52)		
Adjusted pre-tax profit excluding third quarter charges	2,744	2,712	32	11.0%	11.4%
Mark-to-market impact of inventory derivatives	(7)	9	(17)		
Foreign currency translation impact	(5)	0	(5)		
Adjusted pre-tax profit excluding third quarter charges, mark-to-market and translation	2,732	2,722	10	10.9%	11.5%
<b>TJX Canada (3)</b>					
<b>Net Sales</b>					
Reported net sales	2,554	2,298	256		
Foreign currency translation impact	(27)	0	(27)		
Adjusted net sales on a constant currency basis	2,527	2,298	229		
<b>Segment Profit</b>					
Reported segment profit	393	322	71	15.4%	14.0%
Mark-to-market impact of inventory derivatives	(5)	0	(5)		
Foreign currency translation impact	(5)	0	(5)		
Adjusted segment profit excluding mark-to-market and translation	382	322	60	15.1%	14.0%
<b>TJX International (4)</b>					
<b>Net Sales</b>					
Reported net sales	3,293	3,126	168		
Foreign currency translation impact	111	0	111		
Adjusted net sales on a constant currency basis	3,404	3,126	279		
<b>Segment Profit</b>					
Reported segment profit	133	145	(12)	4.0%	4.6%
Mark-to-market impact of inventory derivatives	(2)	8	(11)		
Foreign currency translation impact	0	0	0		
Adjusted segment profit excluding mark-to-market and translation	131	153	(23)	3.8%	4.9%

(1) During the third quarter of Fiscal 2017, the Company offered eligible, former TJX Associates who had not yet commenced their pension benefit an opportunity to receive a voluntary lump sum payout of their vested pension benefit. The pension settlement charge reduced third quarter Fiscal 2017 pre-tax income by \$31 million.

(2) On October 12, 2016 the Company completed the redemption of \$375 million 6.95% notes. The charge for the early extinguishment of this debt reduced third quarter Fiscal 2017 pre-tax income by \$52 million.

(3) TJX Canada operates the Winners, HomeSense, and Marshalls Canada chains.

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