

The TJX Companies, Inc. Q4 FY11 Sales & Margin Comparability Table

Total TJX	US\$ in Millions			%	
	Q4 FY11	Q4 FY10	\$ Change	Q4 FY11	Q4 FY10
Net Sales					
Reported net sales	6,332	5,942	390		
Sales Impact of A.J. Wright Consolidation	(279)	0			
Net sales, adjusted for A.J. Wright Consolidation	6,053	5,942	111		
Foreign currency translation impact	2	0			
Adjusted net sales on a constant currency basis	6,055	5,942	113		
Pre-tax Profit					
Reported pre-tax profit	534	633	(99)	8.4%	10.7%
Impact of A.J. Wright Consolidation	141	0	141		
Pre-tax profit excluding Impact of A.J. Wright Consolidation	675	633	42	11.2%	10.7%
Mark-to-market impact of inventory derivatives	(2)	(4)	2		
Foreign currency translation impact	(5)	0	(5)		
Adjusted pre-tax profit	668	630	38	11.0%	10.6%
TJX Canada (1)					
Net Sales					
Reported net sales	707	637	70		
Foreign currency translation impact	(32)	0			
Adjusted net sales on a constant currency basis	675	637	39		
Segment Profit					
Reported segment profit	102	74	28	14.4%	11.7%
Mark-to-market impact of inventory derivatives	2	(1)	3		
Foreign currency translation impact	(5)	0	(5)		
Adjusted segment profit	99	73	26	14.7%	11.5%
TJX Europe (2)					
Net Sales					
Reported net sales	778	740	38		
Foreign currency translation impact	34	0			
Adjusted net sales on a constant currency basis	812	740	72		
Segment Profit					
Reported segment profit	27	81	(54)	3.4%	11.0%
Mark-to-market impact of inventory derivatives	(4)	(2)	(2)		
Foreign currency translation impact	(1)	0	(1)		
Adjusted segment profit	22	79	(57)	2.7%	10.6%

(1) TJX Canada operates the Winners, HomeSense, and StyleSense chains.

(2) TJX Europe operates the T.K. Maxx chains in the U.K., Ireland, Germany, and Poland, and the HomeSense chain in the U.K.

Note: Foreign currency translation only impacts FY11 to FY10 comparisons.
Figures may not foot due to rounding.

The Company reports its financial results in accordance with generally accepted accounting principles in the U.S. (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 FY11. 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.

Full Fiscal Year FY11 Sales & Margin Comparability Table

	US\$ in Millions			%	
	FY11	FY10	\$ Change	FY11	FY10
Total TJX					
Net Sales					
Reported net sales	21,942	20,288	1,654		
Sales Impact of A.J. Wright Consolidation	(279)	0			
Net sales, adjusted for A.J. Wright Consolidation	21,663	20,288	1,375		
Foreign currency translation impact	(113)	0			
Adjusted net sales on a constant currency basis	<u>21,550</u>	<u>20,288</u>	<u>1,262</u>		
Pre-tax Profit					
Reported pre-tax profit	2,164	1,952	213	9.9%	9.6%
Impact of A.J. Wright Consolidation	141	0	141		
Provision (credit) for Intrusion related costs	(12)	0	(12)		
Pre-tax profit excluding Impact of A.J. Wright Consolidation and Intrusion related costs	2,293	1,952	342	10.6%	9.6%
Mark-to-market impact of inventory derivatives	7	(1)	7		
Foreign currency translation impact	(23)	0	(23)		
Adjusted pre-tax profit	<u>2,277</u>	<u>1,951</u>	<u>326</u>	10.6%	9.6%
TJX Canada (1)					
Net Sales					
Reported net sales	2,510	2,168	342		
Foreign currency translation impact	(199)	0			
Adjusted net sales on a constant currency basis	<u>2,311</u>	<u>2,168</u>	<u>143</u>		
Segment Profit					
Reported segment profit	352	255	97	14.0%	11.8%
Mark-to-market impact of inventory derivatives	7	0	7		
Foreign currency translation impact	(25)	0	(25)		
Adjusted segment profit	333	255	78	14.4%	11.8%
TJX Europe (2)					
Net Sales					
Reported net sales	2,493	2,275	218		
Foreign currency translation impact	86	0			
Adjusted net sales on a constant currency basis	2,579	2,275	304		
Segment Profit					
Reported segment profit	76	164	(88)	3.0%	7.2%
Mark-to-market impact of inventory derivatives	0	(1)	1		
Foreign currency translation impact	3	0	3		
Adjusted segment profit	79	163	(85)	3.1%	7.2%

(1) TJX Canada operates the Winners, HomeSense, and StyleSense chains.

(2) TJX Europe operates the T.K. Maxx chains in the U.K., Ireland, Germany, and Poland, and the HomeSense chain in the U.K.

Note: Foreign currency translation only impacts FY11 to FY10 comparisons.

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