

The TJX Companies, Inc.

Q1 FY17 Sales & Margin Comparability Table

	US\$ in Millions			%	
	Q1 FY17	Q1 FY16	\$ Change	Q1 FY17	Q1 FY16
Total TJX					
<u>Net Sales</u>					
Reported net sales	7,542	6,866	677		
Foreign currency translation impact	<u>80</u>	<u>0</u>	<u>80</u>		
Adjusted net sales on a constant currency basis	7,622	6,866	757		
<u>Pre-tax Profit</u>					
Reported pre-tax profit	825	<u>765</u>	60	10.9%	11.1%
Mark-to-market impact of inventory derivatives	49	30	19		
Foreign currency translation impact	<u>8</u>	<u>0</u>	<u>8</u>		
Adjusted pre-tax profit	882	796	86	11.6%	11.6%
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	686	620	65		
Foreign currency translation impact	<u>44</u>	<u>0</u>	<u>44</u>		
Adjusted net sales on a constant currency basis	729	620	109		
<u>Segment Profit</u>					
Reported segment profit	57	45	12	8.4%	7.3%
Mark-to-market impact of inventory derivatives	35	26	8		
Foreign currency translation impact	<u>6</u>	<u>0</u>	<u>6</u>		
Adjusted segment profit	98	72	26	13.4%	11.5%
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	981	870	111		
Foreign currency translation impact	<u>36</u>	<u>0</u>	<u>36</u>		
Adjusted net sales on a constant currency basis	1,017	870	147		
<u>Segment Profit</u>					
Reported segment profit	14	26	(12)	1.5%	3.0%
Mark-to-market impact of inventory derivatives	16	5	10		
Foreign currency translation impact	<u>2</u>	<u>0</u>	<u>2</u>		
Adjusted segment profit	32	32	0	3.1%	3.7%

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

(2) TJX International operates the T.K. Maxx chains in the U.K., Ireland, Germany, Austria, Poland, and the Netherlands, the HomeSense chain in the U.K., and, since October 2015, the Trade Secret chain in Australia.

Note: Foreign currency translation only impacts FY17 to FY16 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.