

The TJX Companies, Inc. Q2 FY17 Sales & Margin Comparability Table

	US\$ in Millions			%	
	Q2 FY17	Q2 FY16	\$ Change	Q2 FY17	Q2 FY16
Total TJX					
Net Sales					
Reported net sales	7,882	7,364	518		
Foreign currency translation impact	<u>110</u>	<u>0</u>	<u>110</u>		
Adjusted net sales on a constant currency basis	7,992	7,364	628		
Pre-tax Profit					
Reported pre-tax profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	915	886	28	11.6%	12.0%
Mark-to-market impact of inventory derivatives	(36)	(17)	(19)		
Foreign currency translation impact	<u>6</u>	<u>0</u>	<u>6</u>		
Adjusted pre-tax profit	884	870	15	11.1%	11.8%
TJX Canada (1)					
Net Sales					
Reported net sales	757	699	57		
Foreign currency translation impact	<u>30</u>	<u>0</u>	<u>30</u>		
Adjusted net sales on a constant currency basis	787	699	87		
Segment Profit					
Reported segment profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	122	120	2	16.1%	17.1%
Mark-to-market impact of inventory derivatives	(25)	(20)	(5)		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted segment profit	101	100	1	12.8%	14.3%
TJX International (2)					
Net Sales					
Reported net sales	1,040	963	76		
Foreign currency translation impact	<u>80</u>	<u>0</u>	<u>80</u>		
Adjusted net sales on a constant currency basis	1,120	963	156		
Segment Profit					
Reported segment profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	43	51	(8)	4.1%	5.3%
Mark-to-market impact of inventory derivatives	(12)	3	(15)		
Foreign currency translation impact	<u>2</u>	<u>0</u>	<u>2</u>		
Adjusted segment profit	33	53	(21)	2.9%	5.5%

(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 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 Six Months FY17 Sales & Margin Comparability Table

Total TJX	US\$ in Millions			%	
	First Six Months FY17	First Six Months FY16	\$ Change	First Six Months FY17	First Six Months FY16
<u>Net Sales</u>					
Reported net sales	15,424	14,229	1,195		
Foreign currency translation impact	190	0	190		
Adjusted net sales on a constant currency basis	15,614	14,229	1,385		
<u>Pre-tax Profit</u>					
Reported pre-tax profit	1,740	1,651	88	11.3%	11.6%
Mark-to-market impact of inventory derivatives	13	14	(0)		
Foreign currency translation impact	14	0	14		
Adjusted pre-tax profit	1,767	1,665	102	11.3%	11.7%
TJX Canada (1)	US\$ in Millions			%	
	First Six Months FY17	First Six Months FY16	\$ Change	First Six Months FY17	First Six Months FY16
<u>Net Sales</u>					
Reported net sales	1,442	1,320	123		
Foreign currency translation impact	74	0	74		
Adjusted net sales on a constant currency basis	1,516	1,320	196		
<u>Segment Profit</u>					
Reported segment profit	179	165	15	12.4%	12.5%
Mark-to-market impact of inventory derivatives	9	6	3		
Foreign currency translation impact	10	0	10		
Adjusted segment profit	199	171	27	13.1%	13.0%
TJX International (2)	US\$ in Millions			%	
	First Six Months FY17	First Six Months FY16	\$ Change	First Six Months FY17	First Six Months FY16
<u>Net Sales</u>					
Reported net sales	2,021	1,833	188		
Foreign currency translation impact	116	0	116		
Adjusted net sales on a constant currency basis	2,137	1,833	304		
<u>Segment Profit</u>					
Reported segment profit	57	77	(20)	2.8%	4.2%
Mark-to-market impact of inventory derivatives	4	8	(4)		
Foreign currency translation impact	4	0	4		
Adjusted segment profit	65	85	(20)	3.0%	4.6%

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