

## The TJX Companies, Inc. Q4 FY17 Sales & Margin Comparability Table

	<u>US\$ in Millions</u>			<u>%</u>	
	Q4 FY17	Q4 FY16	\$ Change	Q4 FY17	Q4 FY16
<b>Total TJX</b>					
<b>Net Sales</b>					
Reported net sales	9,468	8,962	506		
Foreign currency translation impact	<u>163</u>	<u>0</u>	<u>163</u>		
Adjusted net sales on a constant currency basis	9,630	8,962	668		
<b>Pre-tax Profit</b>					
Pre-tax profit	<u>TY</u> 1,094	<u>LY</u> 1,066	<u>\$ Change</u> 28	<u>TY</u> 11.6%	<u>LY</u> 11.9%
Mark-to-market impact of inventory derivatives	17	(19)	36		
Foreign currency translation impact	<u>20</u>	<u>0</u>	<u>20</u>		
Adjusted pre-tax profit	1,131	1,047	84	11.7%	11.7%
<b>TJX Canada (1)</b>					
<b>Net Sales</b>					
Net sales	873	781	92		
Foreign currency translation impact	<u>(19)</u>	<u>0</u>	<u>(19)</u>		
Adjusted net sales on a constant currency basis	855	781	73		
<b>Segment Profit</b>					
Segment profit	<u>TY</u> 91	<u>LY</u> 97	<u>\$ Change</u> (6)	<u>TY</u> 10.5%	<u>LY</u> 12.5%
Mark-to-market impact of inventory derivatives	11	(7)	18		
Foreign currency translation impact	<u>0</u>	<u>0</u>	<u>0</u>		
Adjusted segment profit	103	90	12	12.0%	11.6%
<b>TJX International (2)</b>					
<b>Net Sales</b>					
Net sales	1,236	1,280	(44)		
Foreign currency translation impact	<u>181</u>	<u>0</u>	<u>181</u>		
Adjusted net sales on a constant currency basis	1,418	1,280	137		
<b>Segment Profit</b>					
Segment profit	<u>TY</u> 90	<u>LY</u> 124	<u>\$ Change</u> (34)	<u>TY</u> 7.3%	<u>LY</u> 9.7%
Mark-to-market impact of inventory derivatives	7	(11)	18		
Foreign currency translation impact	<u>20</u>	<u>0</u>	<u>20</u>		
Adjusted segment profit	118	113	4	8.3%	8.8%

(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.

## The TJX Companies, Inc.

### Full Fiscal Year FY17 Sales & Margin Comparability Table

	US\$ in Millions			%	
	FY17	FY16	\$ Change	FY17	FY16
<b>Total TJX</b>					
<b>Net Sales</b>					
Reported net sales	33,184	30,945	2,239		
Foreign currency translation impact	<u>492</u>	<u>0</u>	<u>492</u>		
Adjusted net sales on a constant currency basis	33,676	30,945	2,731		
<b>Pre-tax Profit</b>					
Pre-tax profit	<u>TY</u> 3,723	<u>LY</u> 3,658	<u>\$ Change</u> 65	<u>TY</u> 11.2%	<u>LY</u> 11.8%
Pension settlement charge <sup>(3)</sup>	31	0	31		
Debt extinguishment charge <sup>(4)</sup>	<u>52</u>	<u>0</u>	<u>52</u>		
Pre-tax profit excluding third quarter impacts	3,806	3,658	148	11.5%	11.8%
Mark-to-market impact of inventory derivatives	26	4	22		
Foreign currency translation impact	<u>48</u>	<u>0</u>	<u>48</u>		
Adjusted pre-tax profit	3,880	3,663	218	11.5%	11.8%
<b>TJX Canada (1)</b>					
<b>Net Sales</b>					
Net sales	3,171	2,855	317		
Foreign currency translation impact	<u>49</u>	<u>0</u>	<u>49</u>		
Adjusted net sales on a constant currency basis	3,220	2,855	365		
<b>Segment Profit</b>					
Segment profit	<u>TY</u> 413	<u>LY</u> 375	<u>\$ Change</u> 38	<u>TY</u> 13.0%	<u>LY</u> 13.1%
Mark-to-market impact of inventory derivatives	11	12	(0)		
Foreign currency translation impact	<u>9</u>	<u>0</u>	<u>9</u>		
Adjusted segment profit	434	387	46	13.5%	13.6%
<b>TJX International (2)</b>					
<b>Net Sales</b>					
Net sales	4,362	4,227	135		
Foreign currency translation impact	<u>443</u>	<u>0</u>	<u>443</u>		
Adjusted net sales on a constant currency basis	4,805	4,227	578		
<b>Segment Profit</b>					
Segment profit	<u>TY</u> 236	<u>LY</u> 317	<u>\$ Change</u> (81)	<u>TY</u> 5.4%	<u>LY</u> 7.5%
Mark-to-market impact of inventory derivatives	15	(7)	22		
Foreign currency translation impact	<u>39</u>	<u>0</u>	<u>39</u>		
Adjusted segment profit	290	310	(20)	6.0%	7.3%

(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.

(3) The Company recently offered eligible, former TJX Associates who have 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.

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

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.