

## The TJX Companies, Inc.

### Q1 FY18 Sales & Margin Comparability Table

	US\$ in Millions			%		Δ bps TY vs. LY
	Q1 FY18	Q1 FY17	\$ Change	Q1 FY18	Q1 FY17	
<b>Total TJX</b>						
<b>Net Sales</b>						
Reported net sales	7,784	7,542	242			
Foreign currency translation impact	105	0	105			
Adjusted net sales on a constant currency basis	7,889	7,542	347			
<b>Pre-tax Profit</b>						
Reported pre-tax profit	833	825	8	10.7%	10.9%	(20)
Mark-to-market impact of inventory derivatives	(9)	49	(59)			
Foreign currency translation impact	2	0	2			
Adjusted pre-tax profit	826	874	(49)	10.5%	11.6%	(110)
<b>TJX Canada (1)</b>						
<b>Net Sales</b>						
Reported net sales	739	686	53			
Foreign currency translation impact	3	0	3			
Adjusted net sales on a constant currency basis	741	686	56			
<b>Segment Profit</b>						
Reported segment profit	103	57	45	13.9%	8.4%	550
Mark-to-market impact of inventory derivatives	(14)	35	(48)			
Foreign currency translation impact	1	0	1			
Adjusted segment profit	90	92	(2)	12.1%	13.4%	(130)
<b>TJX International (2)</b>						
<b>Net Sales</b>						
Reported net sales	957	981	(24)			
Foreign currency translation impact	102	0	102			
Adjusted net sales on a constant currency basis	1,059	981	78			
<b>Segment Profit</b>						
Reported segment profit	7	14	(7)	0.7%	1.5%	(80)
Mark-to-market impact of inventory derivatives	5	16	(10)			
Foreign currency translation impact	2	0	2			
Adjusted segment profit	14	30	(16)	1.3%	3.1%	(180)

(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, the Netherlands, and Australia, and the HomeSense chain in the U.K.

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 FY18. 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.