

The TJX Companies, Inc.

Reconciliation of GAAP and Non-GAAP measures

The Company reports its financial results in accordance with accounting principles generally accepted 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 and expectations for future 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 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 below provide supplemental non-GAAP financial data and corresponding reconciliations to GAAP financial measures. 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.

Results for First 9 Months FY12 and Full Year FY12 reflect expenses related to the A.J. Wright consolidation, including closing costs and additional operating losses related to the closure of A.J. Wright stores not closed in Q4 FY11, the costs related to the conversion of the former A.J. Wright stores to other TJX banners and the costs related to grand re-opening events when the stores re-opened. The Marmaxx and HomeGoods segments reflect costs related to store conversions and grand re-openings.

The following tables show the reconciliation between First 9 Months FY12 GAAP measures and the adjusted non-GAAP measures which exclude these items.

First 9 Months of Fiscal 2013 - Reconciliation of expense ratios and pre-tax margin

US\$ in Millions	Fiscal 2013 As Reported		Fiscal 2012 As Adjusted		Adjustments	Fiscal 2012 As Reported	
	\$'s	% to net sales	\$'s	% to net sales		\$'s	% to net sales
Net Sales	\$18,155		\$16,472		\$(9)	\$16,482	
Cost of sales including buying and occupancy costs	13,007	71.6%	11,954	72.6%	(16)	11,970	72.6%
Gross Profit Margin		28.4%		27.4%			27.4%
Selling, general and administrative expenses	3,011	16.6%	2,770	16.8%	(63)	2,832	17.2%
Interest expense, net	24		27		0	27	
Income before taxes	\$2,113	11.6%	\$1,722	10.5%	\$69	\$1,653	10.0%

First 9 Months of Fiscal 2013 - Reconciliation of Marmaxx and HomeGoods segment margins

US\$ in Millions	Fiscal 2013 As Reported		Fiscal 2012 As Adjusted		Adjustments	Fiscal 2012 As Reported	
	\$'s	% to net sales	\$'s	% to net sales		\$'s	% to net sales
<u>Marmaxx</u>							
Net Sales	\$12,027		\$10,969		\$0	\$10,969	
Segment Profit	1,763	14.7%	1,488	13.6%	17	1,471	13.4%
<u>HomeGoods</u>							
Net Sales	\$1,831		\$1,570		\$0	\$1,570	
Segment Profit	207	11.3%	149	9.5%	3	146	9.3%

Note: Figures may not foot due to rounding.

The following tables show the reconciliation between Full Year FY12 financial measures on a consolidated basis and the adjusted non-GAAP financial measures for the respective periods excluding the items identified above.

Full Year Fiscal 2012 - Reconciliation of expense ratios and pre-tax margin

US\$ in Millions

	Fiscal 2012 As Reported		Adjustments	Fiscal 2012 As Adjusted	
	\$'s	% to net sales		\$'s	% to net sales
Net Sales	\$23,191		(\$9)	\$23,182	
Cost of sales including buying and occupancy costs	16,854	72.7%	(16)	16,838	72.6%
Gross Profit Margin		27.3%			27.4%
Selling, general and administrative expenses	3,890	16.8%	(63)	3,828	16.5%
Interest expense, net	36			36	
Income before taxes	\$2,411	10.4%	\$69	\$2,481	10.7%

Note: Figures may not foot due to rounding.