The TJX Companies, Inc.
Details of FY12 Full Year Guidance as of 5/17/11
Reconciliation of Estimated GAAP Measures to Estimated Non-GAAP Measures

Estimated Full year Fiscal 2012 and Reported Full year Fiscal 2011 - Reconciliation of expense ratios and pre-tax margin

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 results in prior 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 projections of non-GAAP financial data and corresponding reconciliations to GAAP financial measures and projected GAAP financial measures. Non-GAAP financial measures and projections of 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 Company's guidance is provided as of May 17, 2011. The Company does not undertake to publicly update or revise its guidance, even if experience or future changes make it clear that any projected results expressed or implied will not be realized.

In Q4 FY11, the Company announced that it would consolidate its A.J. Wright division by converting the majority of the division's stores to other banners and closing the remaining stores, A.J. Wright's two distribution centers and its home office. The operating results of the A.J. Wright segment for the full year of FY11 reflected most of the costs related to the closing of the A.J. Wright business, including asset impairment, remaining lease obligations (net of expected subtenant income), severance benefits and other closing costs, as well as operating losses from store operations to liquidate store inventory. Additionally, results in Q4 FY11 reflected the closing of 20 of the A.J. Wright stores.

The FY11 results in the following tables exclude from the FY11 GAAP measures detailed below the results of the A.J. Wright segment in Q4 FY11 to reflect the impact of the A.J. Wright consolidation. In addition, the FY11 results exclude the Q2 FY11 credit for Computer Intrusion(s)-related costs.

Results for Q1 FY12 reflect expenses related to the A.J. Wright consolidation, including closing costs and additional operating losses related to the closure of the remaining A.J. Wright stores not closed in Q4 FY11, the costs related to the conversion of 79 of the 90 former A.J. Wright stores to other TJX banners (primarily store payroll and occupancy costs during the period in which the stores were closed) and the costs related to grand re-opening events when the stores re-opened. The following tables adjust the guidance for full year and second half FY12 GAAP measures below to exclude the impact of these costs incurred in Q1 FY12.

US$ in Millions

	FY11	Estimated FY12 Range	
GAAP Basis	Reported	Low GAAP Basis	High GAAP Basis
Net Sales	21,942	22,900	23,200
Comparable Store Sales	4%	1%	2%
Gross Profit Margin	26.9%	27.1%	27.2%
Selling, general and administrative expenses	16.9%	16.8%	16.7%
Pre-tax Profit	9.9%	10.1%	10.4%

Non-Comparable Items:

1. Impact of A.J. Wright Consolidation	Impact of Non-Comparable Items		
Net Sales	279	NM*	NM*
Gross Profit Margin	0.2%	0.0%	0.0%
Selling, general and administrative expenses	(0.6%)	(0.3%)	(0.3%)
Pre-tax Profit	0.7%	0.3%	0.3%

2. Credit for Computer Intrusion(s)-Related Costs	0.1%

	FY11	Estimated FY12 Range	
Adjusted to Exclude Non-Comparable Items	Adjusted	Adjusted	
		Low	High
Net Sales	21,663	22,900	23,200
Comparable Store Sales	4%	1%	2%
Gross Profit Margin	27.1%	27.1%	27.2%
Selling, general and administrative expenses	16.3%	16.5%	16.4%
Pre-tax Profit	10.6%	10.4%	10.7%

*Not Meaningful

The TJX Companies, Inc.
Details of FY12 Second Half Guidance as of 5/17/11
Reconciliation of Estimated GAAP Measures to Estimated Non-GAAP Measures

Estimated Second Half of Fiscal 2012 -
Reconciliation of expense ratios and pre-tax margin

US$ in Millions	2H FY11	Estimated 2HFY12 Range	
GAAP Basis	Reported	Low GAAP Basis	High GAAP Basis
Net Sales	11,858	12,400	12,500
Comparable Store Sales	2%	1%	2%
Pre-tax Profit	9.5%	11.2%	11.4%

Impact of A.J. Wright Consolidation		Impact of A.J. Wright Consolidation	
Net Sales	279	NA	NA
Pre-tax Profit	1.5%	NA	NA

Adjusted to Exclude Impact of A.J. Wright Consolidation	2H FY11 Adjusted	Estimated 2H FY12 Range Adjusted	
		Low	High
Net Sales	11,579	12,400	12,500
Comparable Store Sales	2%	1%	2%
Pre-tax Profit	11.0%	11.2%	11.4%

Forward-looking Statement