

The TJX Companies, Inc. Q1 FY11 Sales & Margin Comparability Table

Total TJX	<u>US\$ in Millions</u>			<u>%</u>	
	Q1 FY11	Q1 FY10	\$ Change	Q1 FY11	Q1 FY10
Net Sales					
Reported net sales	5,017	4,354	662		
Foreign currency translation impact	(124)	0			
Adjusted net sales on a constant currency basis	<u>4,892</u>	<u>4,354</u>	<u>538</u>		
Pre-tax Profit					
Reported pre-tax profit	536	339	197	10.7%	7.8%
Mark-to-market impact of inventory derivatives	7	16	(9)		
Foreign currency translation impact	(11)	0	(11)		
Adjusted pre-tax profit	532	355	177	10.9%	8.1%
TJX in Canada (1)					
Net Sales					
Reported net sales	555	424	131		
Foreign currency translation impact	(96)	0			
Adjusted net sales on a constant currency basis	<u>459</u>	<u>424</u>	<u>35</u>		
Segment Profit					
Reported segment profit	54	20	35	9.8%	4.7%
Mark-to-market impact of inventory derivatives	6	14	(9)		
Foreign currency translation impact	(11)	0	(11)		
Adjusted segment profit	50	34	15	10.8%	8.1%
TJX in Europe (2)					
Net Sales					
Reported net sales	515	421	95		
Foreign currency translation impact	(28)	0			
Adjusted net sales on a constant currency basis	<u>487</u>	<u>421</u>	<u>66</u>		
Segment Profit					
Reported segment profit	6	9	(3)	1.1%	2.2%
Mark-to-market impact of inventory derivatives	1	1	(0)		
Foreign currency translation impact	(1)	0	(1)		
Adjusted segment profit	6	10	(4)	1.3%	2.5%

(1) TJX in Canada operates the Winners, HomeSense, and StyleSense chains.

(2) TJX in Europe operates the T.K. Maxx chains in the U.K., Ireland, Germany, and Poland, and the HomeSense chain in the U.K.

Note: Foreign currency translation only impacts FY11 to FY10 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 FY11. 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.