

## The TJX Companies, Inc. Q2 FY12 Sales & Margin Comparability Table

	US\$ in Millions			%	
	Q2 FY12	Q2 FY11	\$ Change	Q2 FY12	Q2 FY11
<b>Total TJX</b>					
<b>Net Sales</b>					
Reported net sales	5,468	5,068	400		
Foreign currency translation impact	(106)	0	(106)		
Adjusted net sales on a constant currency basis	<u>5,362</u>	<u>5,068</u>	<u>294</u>		
<b>Pre-tax Profit</b>					
Reported pre-tax profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Provision (credit) for Intrusion related costs	559	496	63	10.2%	9.8%
Pre-tax profit excluding Intrusion related costs	0	(12)	12		
Mark-to-market impact of inventory derivatives	559	485	75	10.2%	9.6%
Foreign currency translation impact	(12)	3	(16)		
Adjusted pre-tax profit	<u>(6)</u>	<u>0</u>	<u>(6)</u>		
	541	488	53	10.1%	9.6%
<b>TJX Canada (1)</b>					
<b>Net Sales</b>					
Reported net sales	638	581	56		
Foreign currency translation impact	(45)	0	(45)		
Adjusted net sales on a constant currency basis	<u>592</u>	<u>581</u>	<u>11</u>		
<b>Segment Profit</b>					
Reported segment profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Mark-to-market impact of inventory derivatives	92	82	11	14.5%	14.1%
Foreign currency translation impact	(11)	(3)	(8)		
Adjusted segment profit	<u>(6)</u>	<u>0</u>	<u>(6)</u>		
	76	79	(3)	12.8%	13.5%
<b>TJX Europe (2)</b>					
<b>Net Sales</b>					
Reported net sales	662	528	134		
Foreign currency translation impact	(61)	0	(61)		
Adjusted net sales on a constant currency basis	<u>601</u>	<u>528</u>	<u>73</u>		
<b>Segment Profit</b>					
Reported segment profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Mark-to-market impact of inventory derivatives	7	2	5	1.1%	0.4%
Foreign currency translation impact	(2)	6	(8)		
Adjusted segment profit	<u>(0)</u>	<u>0</u>	<u>(0)</u>		
	5	8	(3)	0.9%	1.6%

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

(2) TJX 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 FY12 to FY11 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 FY12. 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.

### First Six Months FY12 Sales & Margin Comparability Table

#### Total TJX

	<u>US\$ in Millions</u>			<u>%</u>	
	First Six Months FY12	First Six Months FY11	\$ Change	First Six Months FY12	First Six Months FY11
<u>Net Sales</u>					
Reported net sales	10,689	10,085	604		
Sales Impact of A.J. Wright Consolidation	(9)	0	(9)		
Net sales, adjusted for A.J. Wright Consolidation	10,679	10,085	595		
Foreign currency translation impact	(167)	0	(167)		
Adjusted net sales on a constant currency basis	<u>10,513</u>	<u>10,085</u>	<u>428</u>		
<u>Pre-tax Profit</u>					
Reported pre-tax profit	989	1,033	(44)	9.3%	10.2%
Store Conversion / Grand Reopening Costs	20	0	20		
Impact of A.J. Wright Consolidation	49	0	49		
Provision (credit) for Intrusion related costs	0	(12)	12		
Pre-tax profit excluding Impact of A.J. Wright Consolidation and Intrusion related costs	1,058	1,021	37	9.9%	10.1%
Mark-to-market impact of inventory derivatives	8	10	(2)		
Foreign currency translation impact	(7)	0	(7)		
Adjusted pre-tax profit	<u>1,060</u>	<u>1,031</u>	<u>29</u>	10.1%	10.2%

#### TJX Canada (1)

	<u>US\$ in Millions</u>			<u>%</u>	
	First Six Months FY12	First Six Months FY11	\$ Change	First Six Months FY12	First Six Months FY11
<u>Net Sales</u>					
Reported net sales	1,230	1,136	93		
Foreign currency translation impact	(76)	0	(76)		
Adjusted net sales on a constant currency basis	<u>1,154</u>	<u>1,136</u>	<u>17</u>		
<u>Segment Profit</u>					
Reported segment profit	128	136	(8)	10.4%	12.0%
Mark-to-market impact of inventory derivatives	7	3	4		
Foreign currency translation impact	(8)	0	(8)		
Adjusted segment profit	<u>127</u>	<u>139</u>	<u>(12)</u>	11.0%	12.2%

#### TJX Europe (2)

	<u>US\$ in Millions</u>			<u>%</u>	
	First Six Months FY12	First Six Months FY11	\$ Change	First Six Months FY12	First Six Months FY11
<u>Net Sales</u>					
Reported net sales	1,252	1,043	209		
Foreign currency translation impact	(90)	0	(90)		
Adjusted net sales on a constant currency basis	<u>1,162</u>	<u>1,043</u>	<u>118</u>		
<u>Segment Profit</u>					
Reported segment profit	(24)	8	(32)	(1.9%)	0.8%
Mark-to-market impact of inventory derivatives	1	7	(6)		
Foreign currency translation impact	2	0	2		
Adjusted segment profit	<u>(21)</u>	<u>15</u>	<u>(37)</u>	(1.8%)	1.5%

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