6/15/11

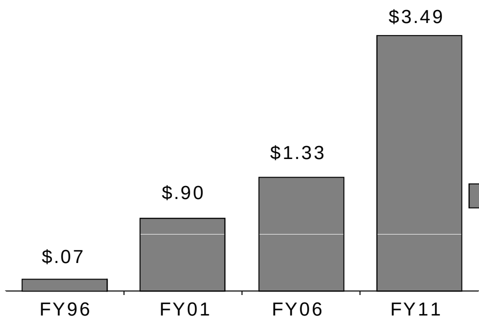
Excellent Results FY11

(Continuing Operations)

- Revenues up 8% to $21.9B
- Comp store sales up 4%
  - On top of +6% in FY10
  - Customer traffic up significantly
- Even faster inventory turns/higher merchandise margins
- Further expansion in adjusted pretax profit margin
- Adjusted EPS $3.49, up 23% over prior year
  - On top of 48% adjusted growth in FY10

Adjusted Non-GAAP financial measures are reconciled to GAAP financial measures in Appendix.

Consistent EPS Growth



EPS (Adjusted Basis)

(Continuing Operations)

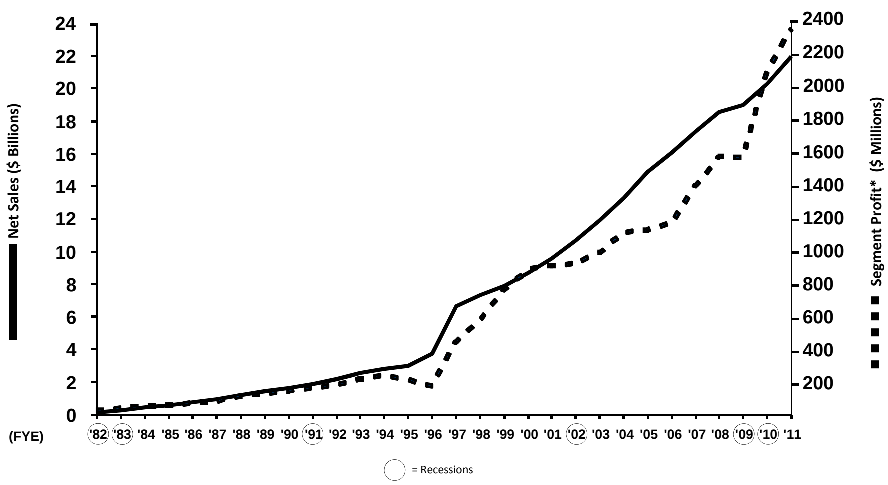
Compound Growth (Adjusted)

1 Year	23%
3 Year	22%
4 Year	21%
5 Year	21%
10 Year	15%
15 Year	30%

Adjusted Non-GAAP financial measures are reconciled to GAAP financial measures in Appendix.

TJX

Succeeding in All Types of Environments
(Continuing Operations)



*Defined as pre-tax income before general corporate and net interest expense.

TJX

Consistent Strong Performance

- 15 consecutive years of annual comp sales increases
- Only one negative annual comp in 34 years
- 15 years of steady EPS growth
- Comps outperformed retail index 8 of last 10 years

Flexible Business Model

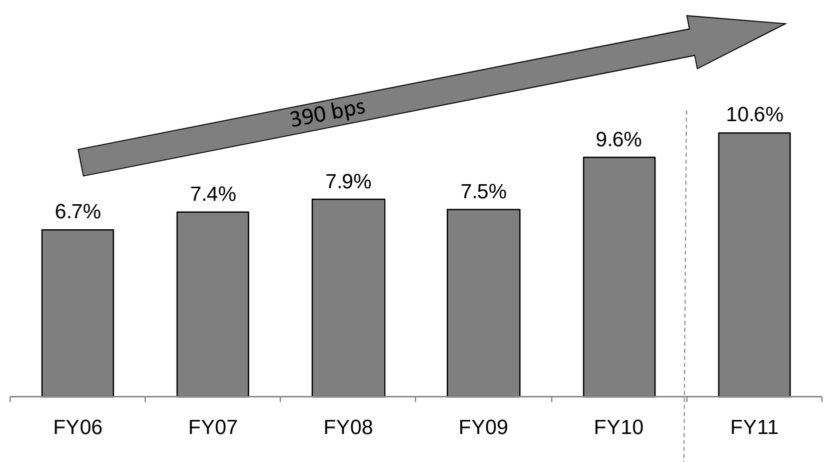
- Merchandise bought “close to need”
  - Great visibility on price/fashion
  - React quickly to retail/economic environment
  - Respond to market opportunities
- Enormous liquidity in inventory position
- Global sourcing from > 14,000 vendors
- Real estate flexibility
- Flexibility in supply chain, stores

Expanding Customer Base

- Customer traffic up 14% over last 2 years
- New customers driving increases
  - Broadening demographics
  - Research shows high intent to repurchase
- Investing in marketing/shopping experience to attract/retain new customers
- Significant opportunity for further market penetration
- Value continues to be key to consumers

Increasing Profit Margins

Adjusted Pre-tax Margins (FY06-FY11)

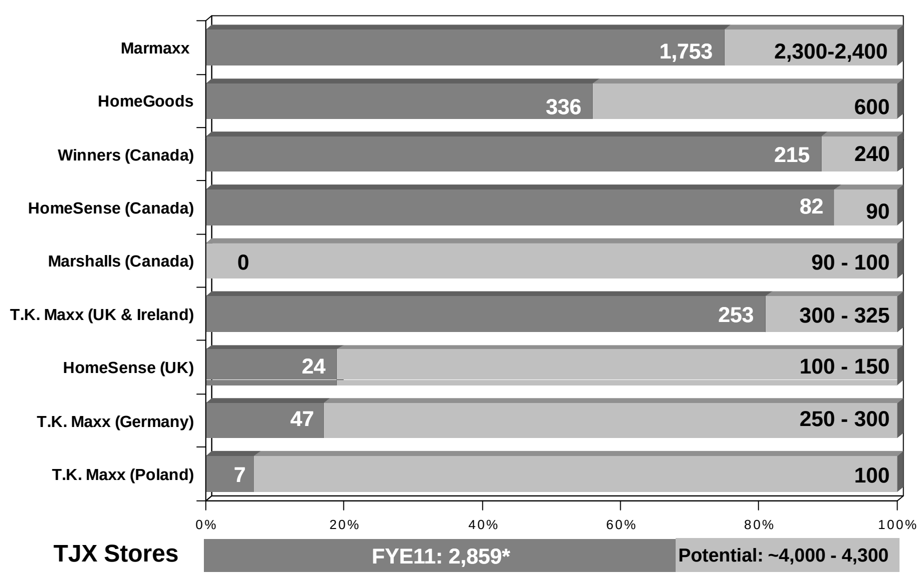


Adjusted Non-GAAP financial measures are reconciled to GAAP financial measures in Appendix.

Confidence in Sustainable Profit Growth

- Leaner inventories driving faster turns
- Enhancements to supply chain
- Cost containment opportunities: $50-75M in savings planned in FY12
- Segment profit margin expansion expected as businesses grow and lever infrastructures

Significant Growth Opportunity



Store growth potential with current chains in current markets. Information as of 1/29/11.
*Includes 142 A.J.Wright stores at FY11 year end

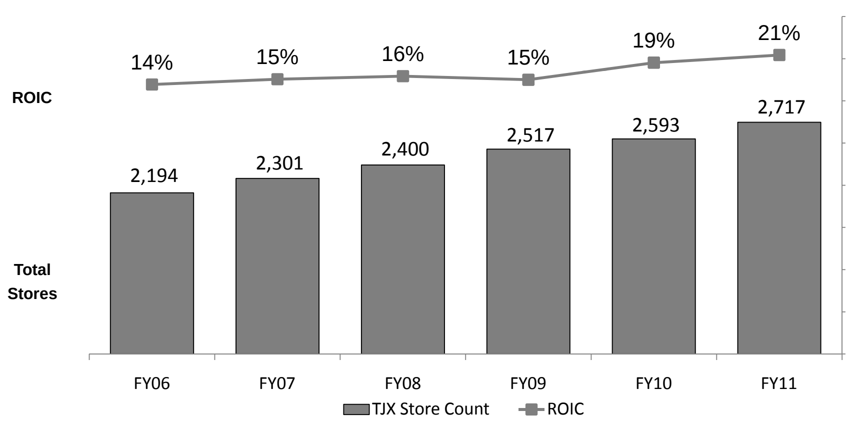
Profit Model Continues to Support 10% - 13% EPS Growth

Three-Year Growth Model

Comp Store Sales	1% - 2%
Square Footage Growth	4% - 5%
Total Sales	5% - 7%
Segment Profit Margin	1% - 2%
Share Repurchases	4%

TJX

ROIC Increasing As We Grow

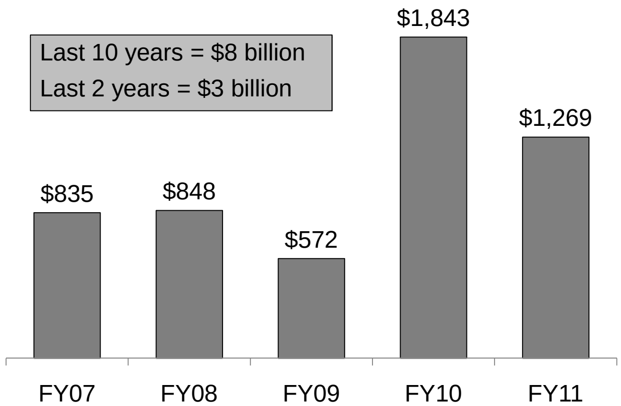


Note: A.J. Wright and Bob's Stores excluded in all years.
Stores include Marmaxx, TJX Canada, TJX Europe and HomeGoods.
Adjusted Non-GAAP financial measures are reconciled to GAAP financial measures in Appendix.

TJX

Strong, Consistent Cash Generation

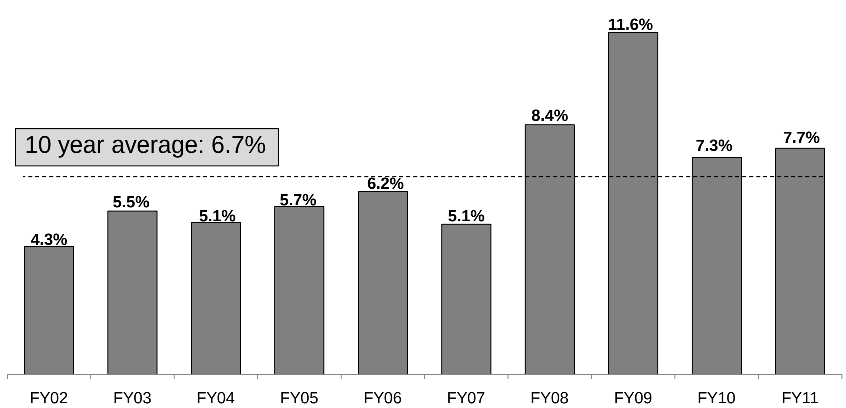
Historical Free Cash Flow Generated ($ Millions)



Note: Free Cash Flow defined as cash flow from operations less capital expenditures.
Adjusted Non-GAAP financial measures are reconciled to GAAP financial measures in Appendix.

Long Track Record of Returning Cash to Shareholders

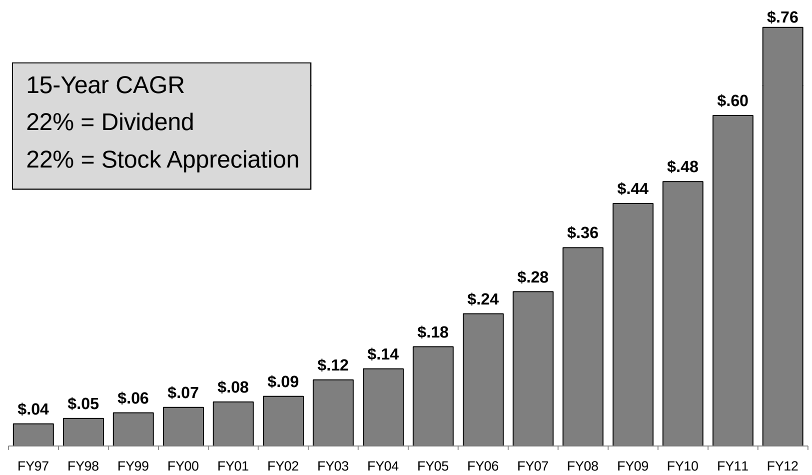
Historical return to shareholders as % of market capitalization



Share Buyback+Dividends/Market Cap

Note: Market Capitalization is as of the day prior to fiscal year end.

15 Consecutive Years of Dividend Growth



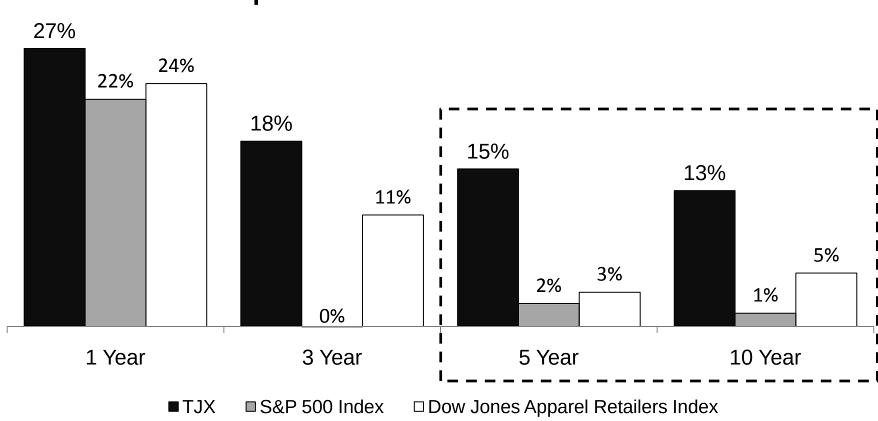
Annual Dividends Per Share

Note: Adjusted to reflect stock splits.

TJX

Consistently Deliver Returns Greater than Overall Market/Retail Index

Compound Annual Rate of Total Return*



*Total Return reflects stock price appreciation at year end and dividend reinvestment

TJX

Confidence in Our Future

- Value always in style
- Flexible business model drives consistent performance
- Opportunity for profitable long-term square footage growth of 4% - 5% annually
- Confidence in 10% - 13% annual EPS growth
- Management focused on returning excess cash to shareholders

The TJX Companies, Inc.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995:

Various statements made in this presentation are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the forward-looking statements: global economies and credit and financial markets; foreign currency exchange rates; buying and inventory management; market, geographic and category expansion; customer trends and preferences; quarterly operating results; marketing, advertising and promotional programs; data security; seasonal influences; large size and scale; unseasonable weather; serious disruptions and catastrophic events; competition; personnel recruitment and retention; acquisitions and divestitures; information systems and technology; cash flows; consumer spending; merchandise quality and safety; merchandise importing; international operations; commodity prices; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings; real estate leasing; market expectations; tax matters and other factors that may be described in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

IMPORTANT INFORMATION AT WEBSITE: The Company routinely posts information that may be important to investors in the Investor Information section at www.tjx.com. The Company encourages investors to consult that section of its website regularly.

Reconciliations of Non-GAAP financial measures to GAAP financial measures are available at www.tjx.com under “Reconciliation of Financials.”

OTHER IMPORTANT INFORMATION:

All references to sales, pretax margin and EPS are on a continuing operations basis.

THE TJX COMPANIES, INC.

Appendix 1: Reconciliation of GAAP Basis Earnings Per Share from Continuing Operations

	FY09 (53 weeks)	FY10	FY11
EPS from continuing operations	**$2.08**	**$2.84**	**$3.30**
Y/Y Growth		*%*	*%*
Adjusted for non-operating items:			
Impact of Intrusion(s) Reserve Adjustment	*(0.04)*	--	*(0.02)*
Impact of A.J. Wright Closing	--	--	*0.21*
FIN 48 Tax Adjustment	*(0.03)*	--	--
Impact of 53d week in fiscal year	*(0.09)*	--	--
Adjusted EPS from continuing operations	**$1.92**	**$2.84**	**$3.49**
Y/Y Growth (Adjusted basis)		***48%***	***23%***

Appendix 2: Reconciliation of GAAP Basis Earnings Per Share from Continuing Operations

	FY96	FY01	FY06	FY07	FY08	FY11
EPS from Continuing Operations	**$0.07**	**$0.90**	**$1.45**	**$1.65**	**$1.68**	**$3.30**
*FY06 Unusual Items**	--	--	*(0.12)*	--	--	--
Impact of Intrusion(s) Reserve Adjustment	--	--	--	--	*0.25*	*(0.02)*
Impact of A.J. Wright Closing	--	--	--	--	--	*0.21*
Adjusted EPS from continuing operations	**$0.07**	**$0.90**	**$1.33**	**$1.65**	**$1.93**	**$3.49**

	Adjusted	GAAP Basis
3 Year CAGR to FY11	**22%**	**25%**
4 Year CAGR to FY11	**21%**	**19%**
5 Year CAGR to FY11	**21%**	**18%**
10 Year CAGR to FY11	**15%**	**14%**
15 Year CAGR to FY11	**30%**	**29%**

*** Includes $0.10 repatriation income tax benefit, $0.04 correction to deferred tax liability, and FY06 third quarter events which include executive resignation agreements of $0.01 per share, e-commerce exit costs and operating losses of $0.01 per share, and hurricane related costs including the estimated impact of lost sales of $0.01 per share, partially offset by a gain from a Visa/MasterCard antitrust litigation settlement of $0.01 per share.**

Appendix 3: Reconciliation of Pre-Tax Margin for One-Time Items

	FY06	FY07	FY08	FY09	FY10	FY11
Net Sales from Continuing Operations	15,667	17,104	18,337	19,000	20,288	21,942
A.J. Wright Q4FY11 Net Sales	-	-	-	-	-	279
Adjusted Net Sales from Continuing Operations	**15,667**	**17,104**	**18,337**	**19,000**	**20,288**	**21,663**
Pre-Tax Profit from Continuing Operations	1,036	1,264	1,260	1,451	1,952	2,164
A.J. Wright Q4 Pre-Tax Loss	-	-	-	-	-	141
Intrusion Provision Cost / (Benefit)	-	5	197	(31)	-	(12)
*FY06 Unusual Items**	19	-	-	-	-	-
Adjusted Pre-Tax Profit from Continuing Operations	**1,055**	**1,269**	**1,457**	**1,420**	**1,952**	**2,293**
Pre-Tax Margin from Continuing Operations	6.6%	7.4%	6.9%	7.6%	9.6%	9.9%
Adjusted Pre-tax Margin from Continuing Operations	**6.7%**	**7.4%**	**7.9%**	**7.5%**	**9.6%**	**10.6%**

*** Includes approximately $9M of costs related to executive resignation agreements, e-commerce exit costs and operating losses of approximately $10M, Visa/MasterCard antitrust settlement of approximately $9M, and hurricane related costs including impact of estimated lost sales of approximately $9M.**

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 with additional meaningful comparisons between current results and results in prior operating periods. Management believes excluding certain items that impact the overall comparability among periods can provide additional information on underlying trends of the business. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the Company's performance. The Tables here provide supplemental 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.

Appendix 4: Calcuation of Free Cash Flow

($ in millions)

	FY07	FY08	FY09	FY10	FY11
Cash Provided by Operating Activities	$1,213	$1,375	$1,155	$2,272	$1,977
Less: Property Additions	(378)	(527)	(583)	(429)	(707)
Free Cash Flow	**$835**	**$848**	**$572**	**$1,843**	**$1,269**

Appendix 5: Calculation of ROIC **

	FY05	FY06	FY07	FY08	FY09	FY10	FY11
Pre-Tax Profit from Continuing Operations		$1,036	$1,264	$1,260	$1,451	$1,952	$2,164
A.J. Wright Q4 Pre-Tax Loss							141
FY06 Unusual Items*		19					
Segment Interest (Income) / Expense		30	16	(2)	14	40	39
Intrusion Provision Cost / (Benefit)		-	5	197	(31)	-	(12)
Adjusted Pre-tax Profit		$1,085	$1,285	$1,456	$1,435	$1,991	$2,332
Rent Expense	$713	$775	$816	$876	$937	$962	$1,031
8 Times Rent Expense	$5,706	$6,199	$6,531	$7,005	$7,493	$7,696	$8,251
Tax Rate							38.1%
Return ((Adjusted Pre-Tax Profit + Rent Expense) x (1 - Tax Rate))		**$1,151**	**$1,301**	**$1,443**	**$1,468**	**$1,828**	**$2,082**
Cash and Cash Equivalents	$307	$466	$857	$733	$454	$1,615	$1,742
Short-Term Investments	-	-	-	-	-	131	76
Total Cash	$307	$466	$857	$733	$454	$1,745	$1,818
Long-Term Debt (Includes Current Installments)	$673	$783	$786	$833	$758	$774	$774
Obligation Under Capital Lease Less Portion Due Within 1 Yr.	26	24	22	20	18	16	13
Obligation Under Capital Lease Due Within 1 Yr.	2	2	2	2	2	2	3
Total Debt	$700	$809	$810	$855	$779	$793	$790
Shareholders' Equity	$1,747	$1,893	$2,290	$2,131	$2,135	$2,889	$3,100
Total Capitalization (Shareholders' Equity + Total Debt)	$2,447	$2,702	$3,100	$2,987	$2,913	$3,682	$3,890
Investment (Total Capitalization - Total Cash + 8 Times Rent)	$7,846	$8,435	$8,775	$9,259	$9,953	$9,633	$10,323
Average Invested Capital		**$8,140**	**$8,605**	**$9,017**	**$9,606**	**$9,793**	**$9,978**
ROIC (Return / Average Invested Capital)		**14%**	**15%**	**16%**	**15%**	**19%**	**21%**

* Includes approximately $9M of costs related to executive resignation agreements, e-commerce exit costs and operating losses of approximately $10M, Visa/MasterCard antitrust settlement of approximately $9M, and hurricane related costs including impact of estimated lost sales of approximately $9M.

** Return on invested capital (ROIC) is defined as pre-tax profit plus rent expense, tax effected as a percentage of average invested capital. The average invested capital is comprised of average total capitalization (shareholders' equity plus total debt) less total cash, plus 8 times rent. ROIC calculation holds FY11 tax rate for all years for comparability purposes.