

**The TJX Companies, Inc.**  
**FY09 Earnings Release**  
**Q4 Sales & Margin Comparability Table**

|  | <u>US\$ in Millions</u> |                |                  | <u>%</u>       |                |
|--|-------------------------|----------------|------------------|----------------|----------------|
|  | <u>Q4 FY09</u>          | <u>Q4 FY08</u> | <u>\$ Change</u> | <u>Q4 FY09</u> | <u>Q4 FY08</u> |
| <b>Total TJX</b>                                 |                         |                |                  |                |                |
| <b>Net Sales</b>                                 |                         |                |                  |                |                |
| Reported net sales                               | 5,380                   | 5,392          | (12)             |                |                |
| Foreign currency translation impact              | (343)                   |                |                  |                |                |
| Adjusted net sales on a constant currency basis  | <u>5,723</u>            | <u>5,392</u>   | <u>331</u>       |                |                |
| <b>Pre-tax Profit</b>                            |                         |                |                  |                |                |
| Reported pre-tax profit                          | 399                     | 491            | (92)             | 7.4%           | 9.1%           |
| Provision (credit) for Intrusion related costs   | (24)                    | (19)           | (5)              |                |                |
| Pre-tax profit excluding Intrusion related costs | 375                     | 472            | (97)             |                |                |
| Mark-to-market impact of inventory derivatives   | 32                      | (18)           | 50               |                |                |
| Foreign currency translation impact              | <u>34</u>               | <u>0</u>       | <u>34</u>        |                |                |
| Adjusted pre-tax profit                          | <u>441</u>              | <u>454</u>     | <u>(13)</u>      | 7.7%           | 8.4%           |

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|---|-------------------------|----------------|------------------|----------------|----------------|
|   | <u>Q4 FY09</u>          | <u>Q4 FY08</u> | <u>\$ Change</u> | <u>Q4 FY09</u> | <u>Q4 FY08</u> |
| <b>Winners in Canada (1)</b>                    |                         |                |                  |                |                |
| <b>Net Sales</b>                                |                         |                |                  |                |                |
| Reported net sales                              | 535                     | 621            | (86)             |                |                |
| Foreign currency translation impact             | (129)                   |                |                  |                |                |
| Adjusted net sales on a constant currency basis | <u>664</u>              | <u>621</u>     | <u>43</u>        |                |                |
| <b>Segment Profit</b>                           |                         |                |                  |                |                |
| Reported segment profit                         | 25                      | 92             | (67)             | 4.7%           | 14.9%          |
| Mark-to-market impact of inventory derivatives  | 25                      | (18)           | 43               |                |                |
| Foreign currency translation impact             | <u>13</u>               | <u>0</u>       | <u>13</u>        |                |                |
| Adjusted segment profit                         | <u>63</u>               | <u>74</u>      | <u>(11)</u>      | 9.5%           | 11.9%          |

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|   | <u>Q4 FY09</u>          | <u>Q4 FY08</u> | <u>\$ Change</u> | <u>Q4 FY09</u> | <u>Q4 FY08</u> |
| <b>T.K. Maxx in Europe (2)</b>                  |                         |                |                  |                |                |
| <b>Net Sales</b>                                |                         |                |                  |                |                |
| Reported net sales                              | 619                     | 721            | (102)            |                |                |
| Foreign currency translation impact             | (213)                   |                |                  |                |                |
| Adjusted net sales on a constant currency basis | <u>832</u>              | <u>721</u>     | <u>111</u>       |                |                |
| <b>Segment Profit</b>                           |                         |                |                  |                |                |
| Reported segment profit                         | 74                      | 67             | 7                | 12.0%          | 9.2%           |
| Mark-to-market impact of inventory derivatives  | 7                       | 0              | 7                |                |                |
| Foreign currency translation impact*            | <u>21</u>               | <u>0</u>       | <u>21</u>        |                |                |
| Adjusted segment profit                         | <u>102</u>              | <u>67</u>      | <u>35</u>        | 12.3%          | 9.2%           |

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

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

Note: Foreign currency translation only impacts FY09 to FY08 comparison

\* T.K. Maxx foreign currency translation includes the Euro to GBP translation benefit

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 FY09. 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.

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|  | <u>US\$ in Millions</u> |               |                  | <u>%</u>    |             |
|--|-------------------------|---------------|------------------|-------------|-------------|
|  | <u>FY09</u>             | <u>FY08</u>   | <u>\$ Change</u> | <u>FY09</u> | <u>FY08</u> |
| <b>Total TJX</b>                                 |                         |               |                  |             |             |
| <b>Net Sales</b>                                 |                         |               |                  |             |             |
| Reported net sales                               | 19,000                  | 18,337        | 663              |             |             |
| Foreign currency translation impact              | (349)                   |               |                  |             |             |
| Adjusted net sales on a constant currency basis  | <u>19,349</u>           | <u>18,337</u> | <u>1,012</u>     |             |             |
| <b>Pre-tax Profit</b>                            |                         |               |                  |             |             |
| Reported pre-tax profit                          | 1,451                   | 1,260         |                  | 7.6%        | 6.9%        |
| Provision (credit) for Intrusion related costs   | (31)                    | 197           |                  |             |             |
| Pre-tax profit excluding Intrusion related costs | 1,420                   | 1,457         | (37)             |             |             |
| Mark-to-market impact of inventory derivatives   | 2                       | (6)           | 8                |             |             |
| Foreign currency translation impact              | <u>36</u>               | <u>0</u>      | <u>36</u>        |             |             |
| Adjusted pre-tax profit                          | <u>1,458</u>            | <u>1,451</u>  | <u>7</u>         | 7.5%        | 7.9%        |

|   | <u>US\$ in Millions</u> |              |                  | <u>%</u>    |             |
|---|-------------------------|--------------|------------------|-------------|-------------|
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| <b>Winners in Canada (1)</b>                    |                         |              |                  |             |             |
| <b>Net Sales</b>                                |                         |              |                  |             |             |
| Reported net sales                              | 2,139                   | 2,041        | 98               |             |             |
| Foreign currency translation impact             | (68)                    |              |                  |             |             |
| Adjusted net sales on a constant currency basis | <u>2,207</u>            | <u>2,041</u> | <u>166</u>       |             |             |
| <b>Segment Profit</b>                           |                         |              |                  |             |             |
| Reported segment profit                         | 236                     | 235          | 1                | 11.0%       | 11.5%       |
| Mark-to-market impact of inventory derivatives  | 1                       | (5)          | 6                |             |             |
| Foreign currency translation impact             | <u>11</u>               | <u>0</u>     | <u>11</u>        |             |             |
| Adjusted segment profit                         | <u>248</u>              | <u>230</u>   | <u>18</u>        | 11.2%       | 11.3%       |

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|---|-------------------------|--------------|------------------|-------------|-------------|
|   | <u>FY09</u>             | <u>FY08</u>  | <u>\$ Change</u> | <u>FY09</u> | <u>FY08</u> |
| <b>T.K. Maxx in Europe (2)</b>                  |                         |              |                  |             |             |
| <b>Net Sales</b>                                |                         |              |                  |             |             |
| Reported net sales                              | 2,242                   | 2,216        | 26               |             |             |
| Foreign currency translation impact             | (282)                   |              |                  |             |             |
| Adjusted net sales on a constant currency basis | <u>2,524</u>            | <u>2,216</u> | <u>308</u>       |             |             |
| <b>Segment Profit</b>                           |                         |              |                  |             |             |
| Reported segment profit                         | 138                     | 127          | 11               | 6.1%        | 5.7%        |
| Mark-to-market impact of inventory derivatives  | 1                       | (1)          | 2                |             |             |
| Foreign currency translation impact*            | <u>25</u>               | <u>0</u>     | <u>25</u>        |             |             |
| Adjusted segment profit                         | <u>164</u>              | <u>126</u>   | <u>38</u>        | 6.5%        | 5.7%        |

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