

The TJX Companies, Inc. Q3 FY19 Sales & Margin Comparability Table

	<u>US\$ in Millions</u>			<u>%</u>	
	Q3 FY19	Q3 FY18	\$ Change	Q3 FY19	Q3 FY18
Total TJX					
<u>Net Sales</u>					
Reported net sales	9,826	8,762	1,064		
Foreign currency translation impact	<u>74</u>	<u>0</u>	<u>74</u>		
Adjusted net sales on a constant currency basis	9,899	8,762	1,137		
<u>Pre-tax Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	1,047	1,020	27	10.7%	11.6%
Pension charge	36	0	36		
Mark-to-market impact of inventory derivatives	8	(33)	41		
Foreign currency translation impact	<u>9</u>	<u>0</u>	<u>9</u>		
Adjusted pre-tax profit	1,100	987	113	11.1%	11.3%

	<u>US\$ in Millions</u>			<u>%</u>	
	Q3 FY19	Q3 FY18	\$ Change	Q3 FY19	Q3 FY18
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	1,037	983	54		
Foreign currency translation impact	<u>46</u>	<u>0</u>	<u>46</u>		
Adjusted net sales on a constant currency basis	1,083	983	100		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	182	206	(24)	17.6%	21.0%
Mark-to-market impact of inventory derivatives	(2)	(29)	27		
Foreign currency translation impact	<u>8</u>	<u>0</u>	<u>8</u>		
Adjusted segment profit excluding mark-to-market and translation	188	177	11	17.4%	18.0%

	<u>US\$ in Millions</u>			<u>%</u>	
	Q3 FY19	Q3 FY18	\$ Change	Q3 FY19	Q3 FY18
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	1,352	1,252	100		
Foreign currency translation impact	<u>27</u>	<u>0</u>	<u>27</u>		
Adjusted net sales on a constant currency basis	1,379	1,252	127		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	102	87	15	7.6%	7.0%
Mark-to-market impact of inventory derivatives	10	(8)	18		
Foreign currency translation impact	<u>1</u>	<u>0</u>	<u>1</u>		
Adjusted segment profit excluding mark-to-market and translation	114	79	35	8.2%	6.3%

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

(2) TJX International operates the T.K. Maxx chains in the U.K., Ireland, Germany, Austria, Poland, the Netherlands, and Australia, and the Homesense chain in the U.K. and Ireland.

Note: Foreign currency translation only impacts TY to LY 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 FY19 and FY18. 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 Nine Months FY19 Sales & Margin Comparability Table

	<u>US\$ in Millions</u>			<u>%</u>	
	First Nine Months FY19	First Nine Months FY18	\$ Change	First Nine Months FY19	First Nine Months FY18
Total TJX					
<u>Net Sales</u>					
Reported net sales	27,846	24,904	2,942		
Foreign currency translation impact	(139)	0	(139)		
Adjusted net sales on a constant currency basis	27,706	24,904	2,803		
<u>Pre-tax Profit</u>					
Reported pre-tax profit	2,995	2,744	250	10.8%	11.0%
Pension charge	36	0	36		
Mark-to-market impact of inventory derivatives	(15)	(7)	(8)		
Foreign currency translation impact	(2)	0	(2)		
Adjusted pre-tax profit	3,014	2,737	277	10.9%	11.0%
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	2,828	2,554	274		
Foreign currency translation impact	0	0	0		
Adjusted net sales on a constant currency basis	2,829	2,554	274		
<u>Segment Profit</u>					
Reported segment profit	446	393	54	15.8%	15.4%
Mark-to-market impact of inventory derivatives	(6)	(5)	(1)		
Foreign currency translation impact	2	0	2		
Adjusted segment profit excluding mark-to-market and translation	442	388	54	15.6%	15.2%
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	3,754	3,293	461		
Foreign currency translation impact	(139)	0	(139)		
Adjusted net sales on a constant currency basis	3,615	3,293	322		
<u>Segment Profit</u>					
Reported segment profit	192	133	59	5.1%	4.0%
Mark-to-market impact of inventory derivatives	(13)	(2)	(11)		
Foreign currency translation impact	(4)	0	(4)		
Adjusted segment profit excluding mark-to-market and translation	175	131	45	4.9%	4.0%

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