

The TJX Companies, Inc. Q1 FY20 Sales & Margin Comparability Table

Total TJX	<u>US\$ in Millions</u>			<u>%</u>	
	Q1 FY20	Q1 FY19	\$ Change	Q1 FY20	Q1 FY19
Net Sales					
Reported net sales	9,278	8,689	589		
Foreign currency translation impact	<u>135</u>	<u>0</u>	<u>135</u>		
Adjusted net sales on a constant currency basis	9,412	8,689	723		
Pre-tax Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	936	956	(19)	10.1%	11.0%
Mark-to-market impact of inventory derivatives	(7)	(23)	16		
Foreign currency translation impact	<u>6</u>	<u>0</u>	<u>6</u>		
Adjusted pre-tax profit	936	932	3	9.9%	10.7%
TJX Canada (1)					
Net Sales					
Reported net sales	848	854	(6)		
Foreign currency translation impact	<u>38</u>	<u>0</u>	<u>38</u>		
Adjusted net sales on a constant currency basis	886	854	32		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	97	125	(28)	11.4%	14.7%
Mark-to-market impact of inventory derivatives	(7)	(8)	1		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted segment profit	94	118	(23)	10.6%	13.8%
TJX International (2)					
Net Sales					
Reported net sales	1,231	1,185	47		
Foreign currency translation impact	<u>96</u>	<u>0</u>	<u>96</u>		
Adjusted net sales on a constant currency basis	1,327	1,185	143		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	28	41	(12)	2.3%	3.4%
Mark-to-market impact of inventory derivatives	(1)	(19)	18		
Foreign currency translation impact	<u>3</u>	<u>0</u>	<u>3</u>		
Adjusted segment profit	30	22	8	2.2%	1.9%

(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 FY20 and FY19. 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.