

The TJX Companies, Inc. Q3 FY20 Sales & Margin Comparability Table

Total TJX	<u>US\$ in Millions</u>			<u>%</u>	
	<u>Q3 FY20</u>	<u>Q3 FY19</u>	<u>\$ Change</u>	<u>Q3 FY20</u>	<u>Q3 FY19</u>
Net Sales					
Reported net sales	10,451	9,826	626		
Foreign currency translation impact	<u>82</u>	<u>0</u>	<u>82</u>		
Adjusted net sales on a constant currency basis	10,534	9,826	708		
Pre-tax Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	1,122	1,047	76	10.7%	10.7%
Pension charge	<u>0</u>	<u>36</u>	<u>(36)</u>		
Adjusted pre-tax profit excluding pension charge	1,122	1,083	39	10.7%	11.0%
Mark-to-market impact of inventory derivatives	14	8	6		
Foreign currency translation impact	<u>7</u>	<u>0</u>	<u>7</u>		
Adjusted pre-tax profit	1,144	1,091	53	10.9%	11.1%
TJX Canada (1)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	<u>Q3 FY20</u>	<u>Q3 FY19</u>	<u>\$ Change</u>	<u>Q3 FY20</u>	<u>Q3 FY19</u>
Reported net sales	1,082	1,037	45		
Foreign currency translation impact	<u>17</u>	<u>0</u>	<u>17</u>		
Adjusted net sales on a constant currency basis	1,098	1,037	62		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	170	182	(12)	15.7%	17.6%
Mark-to-market impact of inventory derivatives	(1)	(2)	0		
Foreign currency translation impact	<u>3</u>	<u>0</u>	<u>3</u>		
Adjusted segment profit excluding mark-to-market and translation	172	180	(9)	15.6%	17.4%
TJX International (2)	<u>US\$ in Millions</u>			<u>%</u>	
Net Sales	<u>Q3 FY20</u>	<u>Q3 FY19</u>	<u>\$ Change</u>	<u>Q3 FY20</u>	<u>Q3 FY19</u>
Reported net sales	1,433	1,352	82		
Foreign currency translation impact	<u>65</u>	<u>0</u>	<u>65</u>		
Adjusted net sales on a constant currency basis	1,499	1,352	147		
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	99	102	(3)	6.9%	7.6%
Mark-to-market impact of inventory derivatives	17	10	7		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted segment profit excluding mark-to-market and translation	121	113	8	8.1%	8.3%

(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 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.

The TJX Companies, Inc.

First Nine Months FY20 Sales & Margin Comparability Table

	US\$ in Millions			%	
	First Nine Months	First Nine Months	\$ Change	First Nine Months	First Nine Months
	FY20	FY19		FY20	FY19
Total TJX					
<u>Net Sales</u>					
Reported net sales	29,511	27,846	1,665		
Foreign currency translation impact	295	0	295		
Adjusted net sales on a constant currency basis	29,806	27,846	1,960		
<u>Pre-tax Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	3,080	2,995	85	10.4%	10.8%
Pension charge	0	36	(36)		
Adjusted pre-tax profit excluding pension charge	3,080	3,031	49	10.4%	10.9%
Mark-to-market impact of inventory derivatives	6	(15)	21		
Foreign currency translation impact	18	0	18		
Adjusted pre-tax profit	3,103	3,016	87	10.4%	10.8%
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	2,897	2,828	68		
Foreign currency translation impact	71	0	71		
Adjusted net sales on a constant currency basis	2,968	2,828	139		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	386	446	(61)	13.3%	15.8%
Mark-to-market impact of inventory derivatives	(3)	(6)	4		
Foreign currency translation impact	9	0	9		
Adjusted segment profit excluding mark-to-market and translation	392	440	(48)	13.2%	15.6%
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	3,947	3,754	193		
Foreign currency translation impact	224	0	224		
Adjusted net sales on a constant currency basis	4,172	3,754	417		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	178	192	(14)	4.5%	5.1%
Mark-to-market impact of inventory derivatives	8	(13)	21		
Foreign currency translation impact	8	0	8		
Adjusted segment profit excluding mark-to-market and translation	195	179	16	4.7%	4.8%

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