

The TJX Companies, Inc.

Q2 FY23 vs FY22 Sales & Margin Comparability Table

	US\$ in Millions			%		Δ bps TY vs. LY
	Q2 FY23	Q2 FY22	\$ Change	Q2 FY23	Q2 FY22	
Total TJX						
Net Sales						
Reported net sales	11,843	12,077	(234)			
Foreign currency translation impact	<u>272</u>	<u>-</u>	<u>272</u>			
Adjusted net sales on a constant currency basis	12,115	12,077	37			
Pre-tax Profit						
Reported pre-tax profit	<u>1,086</u>	<u>1,054</u>	<u>31</u>	9.2%	8.7%	50
Loss on early extinguishment of debt	<u>0</u>	<u>242</u>	<u>(242)</u>			
Adjusted pre-tax profit excluding debt extinguishment	1,086	1,297	(211)	9.2%	10.7%	(150)
Mark-to-market impact of inventory derivatives	31	(16)	47			
Foreign currency translation impact	<u>24</u>	<u>-</u>	<u>24</u>			
Adjusted pre-tax profit	1,141	1,281	(139)	9.4%	10.6%	(120)
TJX Canada (1)						
Net Sales						
Reported net sales	1,248	1,022	227			
Foreign currency translation impact	<u>59</u>	<u>-</u>	<u>59</u>			
Adjusted net sales on a constant currency basis	1,307	1,022	286			
Segment Profit						
Reported segment profit	197	118	79	15.8%	11.6%	420
Mark-to-market impact of inventory derivatives	0	(13)	13			
Foreign currency translation impact	<u>9</u>	<u>-</u>	<u>9</u>			
Adjusted segment profit	207	106	101	15.8%	10.4%	540
TJX International (2)						
Net Sales						
Reported net sales	1,503	1,623	(121)			
Foreign currency translation impact	<u>213</u>	<u>-</u>	<u>213</u>			
Adjusted net sales on a constant currency basis	1,716	1,623	92			
Segment Profit						
Reported segment profit	105	174	(69)	7.0%	10.7%	(370)
Mark-to-market impact of inventory derivatives	0	(5)	5			
Foreign currency translation impact	<u>15</u>	<u>-</u>	<u>15</u>			
Adjusted segment profit	120	169	(49)	7.0%	10.4%	(340)

(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 FY23 and FY22. 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 Six Months FY23 vs FY22 Sales & Margin Comparability Table

Total TJX	US\$ in Millions			%		Δ bps TY vs. LY
	First Six Months FY23	First Six Months FY22	\$ Change	First Six Months FY23	First Six Months FY22	
Net Sales						
Reported net sales	23,249	22,164	1,086			
Foreign currency translation impact	369	-	369			
Adjusted net sales on a constant currency basis	23,619	22,164	1,455			
Pre-tax Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>	
Reported pre-tax profit	1,938	1,776	162	8.3%	8.0%	30
Impairment on equity investment	218	-	218			
Loss on early extinguishment of debt	0	242	(242)			
Pre-tax profit excluding debt extinguishment	2,155	2,018	138	9.3%	9.1%	20
Mark-to-market impact of inventory derivatives	6	(17)	23			
Foreign currency translation impact	24	-	24			
Adjusted pre-tax profit	2,186	2,001	185	9.3%	9.0%	30
TJX Canada (1)	US\$ in Millions			%		Δ bps
	First Six Months FY23	First Six Months FY22	\$ Change	First Six Months FY23	First Six Months FY22	TY vs. LY
Net Sales						
Reported net sales	2,330	1,787	543			
Foreign currency translation impact	66	-	66			
Adjusted net sales on a constant currency basis	2,396	1,787	609			
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>	
Reported segment profit	324	190	134	13.9%	10.6%	330
Mark-to-market impact of inventory derivatives	0	(9)	9			
Foreign currency translation impact	10	-	10			
Adjusted segment profit	334	181	153	14.0%	10.1%	390
TJX International (2)	US\$ in Millions			%		Δ bps
	First Six Months FY23	First Six Months FY22	\$ Change	First Six Months FY23	First Six Months FY22	TY vs. LY
Net Sales						
Reported net sales	2,920	2,162	757			
Foreign currency translation impact	303	-	303			
Adjusted net sales on a constant currency basis	3,223	2,162	1,060			
Segment Profit	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>	
Reported segment profit	118	(48)	166	4.0%	(2.2%)	620
Mark-to-market impact of inventory derivatives	0	(11)	11			
Foreign currency translation impact	14	-	14			
Adjusted segment profit	132	(59)	191	4.1%	(2.7%)	680

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