

The TJX Companies, Inc. Q2 FY20 Sales & Margin Comparability Table

	US\$ in Millions			%	
	Q2 FY20	Q2 FY19	\$ Change	Q2 FY20	Q2 FY19
Total TJX					
<u>Net Sales</u>					
Reported net sales	9,782	9,331	450		
Foreign currency translation impact	<u>80</u>	<u>0</u>	<u>80</u>		
Adjusted net sales on a constant currency basis	9,862	9,331	531		
<u>Pre-tax Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported pre-tax profit	1,021	993	29	10.4%	10.6%
Mark-to-market impact of inventory derivatives	(2)	0	(2)		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted pre-tax profit	1,023	993	31	10.4%	10.6%
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	967	938	30		
Foreign currency translation impact	<u>17</u>	<u>0</u>	<u>17</u>		
Adjusted net sales on a constant currency basis	984	938	47		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	118	139	(21)	12.2%	14.8%
Mark-to-market impact of inventory derivatives	6	3	3		
Foreign currency translation impact	<u>2</u>	<u>0</u>	<u>2</u>		
Adjusted segment profit	126	142	(16)	12.8%	15.1%
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	1,283	1,218	64		
Foreign currency translation impact	<u>63</u>	<u>0</u>	<u>63</u>		
Adjusted net sales on a constant currency basis	1,346	1,218	128		
<u>Segment Profit</u>	<u>TY</u>	<u>LY</u>	<u>\$ Change</u>	<u>TY</u>	<u>LY</u>
Reported segment profit	50	49	2	3.9%	4.0%
Mark-to-market impact of inventory derivatives	(8)	(4)	(4)		
Foreign currency translation impact	<u>1</u>	<u>0</u>	<u>1</u>		
Adjusted segment profit	44	44	(0)	3.3%	3.6%

(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 Six Months FY20 Sales & Margin Comparability Table

Total TJX	US\$ in Millions			%	
	First Six Months FY20	First Six Months FY19	\$ Change	First Six Months FY20	First Six Months FY19
<u>Net Sales</u>					
Reported net sales	19,059	18,020	1,039		
Foreign currency translation impact	<u>214</u>	<u>0</u>	<u>214</u>		
Adjusted net sales on a constant currency basis	19,274	18,020	1,254		
<u>Pre-tax Profit</u>					
Reported pre-tax profit	<u>TY</u> 1,958	<u>LY</u> 1,948	<u>\$ Change</u> 10	<u>TY</u> 10.3%	<u>LY</u> 10.8%
Mark-to-market impact of inventory derivatives	(9)	(24)	16		
Foreign currency translation impact	<u>10</u>	<u>0</u>	<u>10</u>		
Adjusted pre-tax profit	1,959	1,924	35	10.2%	10.7%
TJX Canada (1)					
<u>Net Sales</u>					
Reported net sales	1,815	1,792	24		
Foreign currency translation impact	55	0	55		
Adjusted net sales on a constant currency basis	1,870	1,792	79		
<u>Segment Profit</u>					
Reported segment profit	<u>TY</u> 215	<u>LY</u> 264	<u>\$ Change</u> (49)	<u>TY</u> 11.9%	<u>LY</u> 14.7%
Mark-to-market impact of inventory derivatives	(1)	(4)	3		
Foreign currency translation impact	<u>6</u>	<u>0</u>	<u>6</u>		
Adjusted segment profit	220	260	(39)	11.8%	14.5%
TJX International (2)					
<u>Net Sales</u>					
Reported net sales	2,514	2,403	111		
Foreign currency translation impact	<u>159</u>	<u>0</u>	<u>159</u>		
Adjusted net sales on a constant currency basis	2,673	2,403	270		
<u>Segment Profit</u>					
Reported segment profit	<u>TY</u> 79	<u>LY</u> 90	<u>\$ Change</u> (11)	<u>TY</u> 3.1%	<u>LY</u> 3.7%
Mark-to-market impact of inventory derivatives	(9)	(23)	14		
Foreign currency translation impact	<u>4</u>	<u>0</u>	<u>4</u>		
Adjusted segment profit	73	66	7	2.7%	2.8%

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