



The TJX Companies, Inc. Reports 8% December 2011 Comp Store Sales Increase; Updates Earnings Outlook; Announces 2-for-1 Stock Split

January 5, 2012

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Jan. 5, 2012-- The TJX Companies, Inc. (NYSE: TJX) today reported strong December 2011 sales results and updated its outlook for the fourth quarter. The Company also announced that its Board of Directors approved a two-for-one stock split of the Company's common stock in the form of a stock dividend. One additional share will be paid for each share held by holders of record at the close of business on January 17, 2012. The shares will be distributed on February 2, 2012.

Sales for the five-week period ended December 31, 2011, were \$3.3 billion, up 8% over the \$3.0 billion achieved during the five-week period ended January 1, 2011. For the 48 weeks ended December 31, 2011, sales reached \$21.8 billion, up 6% over the \$20.6 billion achieved during the 48-week period last year. Consolidated comparable store sales increased 8% compared to last year for the five-week period ended December 31, 2011. For the 48-week, year-to-date period, consolidated comparable store sales increased 4% compared to last year.

Carol Meyrowitz, Chief Executive Officer of The TJX Companies, Inc., stated, "I am extremely pleased with our December comp sales increase of 8%, which significantly exceeded our expectations. We believe that value remains critically important to consumers, and that our great values, brands, and gift-giving selections drove large increases in customer traffic during the month. Further, we made a strategic decision to price aggressively in order to reinforce our value position in a very promotional retail environment, and to clear cold weather apparel in this unseasonably warm winter. We believe that driving customers to our stores in this important holiday period will benefit our business next year and in the longer term. I am also delighted that sales were strong at every division and that both of our international businesses performed very well. We enter January with very lean inventories and the flexibility to ship fresh merchandise with great values to our stores. As we look further out into next year, we believe we are very well positioned to continue to post strong sales and margins."

Regarding the two-for-one stock split, Meyrowitz commented, "Over the past three years, we have driven strong comparable store sales and earnings increases and have seen our stock price grow significantly. In addition, TJX has substantial growth opportunities in the U.S. and internationally, and continues to deliver superior financial returns. The two-for-one stock split announced today underscores our confidence in our ability to continue to significantly increase sales, earnings and cash flow. Since our last stock split in 2002, our share price has approximately tripled."

Updated Fourth Quarter Fiscal 2012 Guidance

With its aggressive stance on pricing and clearance of cold weather apparel in December, the Company continues to expect fourth quarter Fiscal 2012 earnings per share to be in the range of \$1.19 - \$1.23. While this guidance remains unchanged, it now includes an estimated \$.03 per share negative impact from several items that impact the comparability of results and were not anticipated in the Company's original guidance provided on November 15, 2011. These items include costs related to closing the Company's StyleSense stores in Canada, an early retirement program at the Company's home office, the closure of an office facility in Europe, and a separation agreement. This guidance reflects the Company's expectation that consolidated pretax margins for the fourth quarter of Fiscal 2012 will be flat to up 20 basis points over the prior year.

The prior year's fourth quarter fully diluted earnings per share of \$.83 includes \$.22 per share in costs related to the closing and consolidation of the Company's A.J. Wright division. Excluding these costs from prior year comparisons, the Company's current year fourth quarter earnings per share guidance of \$1.19 to \$1.23 per share represents a 13% to 17% increase over the prior year's adjusted \$1.05.

More detailed information on the Company's guidance for the Fiscal 2012 fourth quarter is available in the investor information section of www.tjx.com.

About The TJX Companies, Inc.

The TJX Companies, Inc. is the leading off-price retailer of apparel and home fashions in the U.S. and worldwide. The Company operates 986 T.J. Maxx, 891 Marshalls, and 375 HomeGoods stores in the United States; 216 Winners, 86 HomeSense, and 6 Marshalls stores in Canada (the Company currently operates 3 STYLESENSE stores in Canada which it plans to close in January 2012); and 333 T.K. Maxx and 24 HomeSense stores in Europe. TJX's press releases and financial information are also available at www.tjx.com.

December and January Fiscal 2012 Sales Recorded Calls

A recorded message with more detailed information regarding TJX's December 2011 sales, operations and business trends is available at www.tjx.com, or by calling (703) 736-7248 through Thursday, January 12, 2012. The Company expects to release its January 2012 sales on Thursday, February 2, 2012, at approximately 8:15 a.m. ET. Concurrent with that press release, a recorded message with more detailed information regarding TJX's January sales, operations and business trends will be available at www.tjx.com, or by calling (703) 736-7248 through Thursday, February 9, 2012.

Important Information at Website

Archived versions of the Company's recorded messages and conference calls are available at www.tjx.com after they are no longer available by telephone. The Company routinely posts information that may be important to investors in the Investor Information section at www.tjx.com. The Company encourages investors to consult that section of its website regularly.

Forward-looking Statement

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ

materially from the forward-looking statements: global economies and credit and financial markets; foreign currency exchange rates; buying and inventory management; market, geographic and category expansion; customer trends and preferences; quarterly operating results; marketing, advertising and promotional programs; data security; seasonal influences; large size and scale; unseasonable weather; serious disruptions and catastrophic events; competition; personnel recruitment and retention; acquisitions and divestitures; information systems and technology; cash flows; consumer spending; merchandise quality and safety; merchandise importing; international operations; commodity prices; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings; real estate leasing; market expectations; tax matters and other factors that may be described in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.



Source: The TJX Companies, Inc.

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