

TJX Companies

TJX Companies Inc is an off-price apparel and home fashions retailer in the United States and other countries. Its stores offer family apparel, including footwear and accessories, home fashions, such as home basics, accent furniture, lamps, among others.

Symbol:
TJX
Sector:
Consumer Cyclical
Industry:
Apparel Stores
HQ Country:
United States

Price - May 31, 2017
75.21
52 Week High - Aug 15, 2016
83.64
52 Week Low - Nov 9, 2016
71.50
Market Cap
48.38B



Performance	3M	6M	1Y	3Y	5Y
Price Return	-4.13%	-4.00%	-1.20%	38.13%	77.13%
Total Return	-3.75%	-3.28%	0.21%	43.50%	87.95%

Growth	3Y	5Y	10Y
Revenue	6.56%	7.43%	6.85%
Operating Income	4.74%	9.48%	11.64%
EPS Basic	5.37%	12.25%	15.72%
Total Dividends Paid	18.24%	18.81%	18.14%
Book Value	2.16%	7.04%	7.01%
Total Assets	8.09%	9.24%	7.79%

Comparables	TJX	ROST	HD	JWN
1Y Total Returns	0.21%	20.80%	18.81%	12.55%
3Y Total Returns	43.50%	92.15%	101.8%	-29.49%
5Y Total Returns	87.95%	112.2%	228.1%	5.49%

PE Ratio TTM	21.37	21.89	22.98	19.62
PS Ratio TTM	1.486	1.918	1.958	0.4872
Price to Book Value	10.62	9.020	46.32	10.25
P/FCF TTM	19.19	19.07	20.92	9.379
Op Margin TTM	11.54%	13.97%	14.31%	7.05%
Dividend Yield TTM	1.45%	0.88%	2.06%	2.66%
D/E Ratio Quarterly	0.4894	0.1428	5.789	4.050

Valuation	TTM	3Y Med.	5Y Med.	Ind. Avg.
PE Ratio	21.37	21.76	21.01	17.98
PS Ratio	1.486	1.595	1.561	1.067
PB Ratio	10.62	10.97	10.50	4.481
Price/FCF	19.19	23.13	22.87	27.61
EV/EBITDA	10.63	10.91	10.63	8.973
EV/EBIT	12.52	12.73	12.40	11.51
EV/Revenue	1.421	1.525	1.489	1.144
EV/FCF	18.35	22.11	21.78	28.23
EV/Assets	3.893	3.942	3.942	2.280
P/E Forward	19.36	--	--	--
P/S Forward	1.362	--	--	--
PEG Forward	1.574	--	--	--

Income Statement	TTM	2017	2016	2015	2014	2013	2012	2011
Revenue	33.43B	33.18B	30.94B	29.08B	27.42B	25.88B	23.19B	21.94B
Gross Profit Margin	29.02%	28.98%	28.79%	28.55%	28.51%	28.43%	27.33%	26.90%
Profit Margin	6.96%	6.93%	7.36%	7.62%	7.79%	7.37%	6.45%	6.12%
Operating Margin	11.54%	11.60%	11.97%	12.40%	12.22%	12.00%	10.55%	10.04%
EBIT Margin	11.35%	11.41%	12.02%	12.40%	12.27%	12.05%	10.60%	10.09%
Effective Tax Rate	37.65%	38.27%	37.74%	37.60%	35.61%	38.04%	37.96%	38.10%
Net Income	2.326B	2.298B	2.278B	2.215B	2.137B	1.907B	1.496B	1.343B
EPS Basic	3.57	3.51	3.38	3.20	3.00	2.60	1.97	1.68
EPS Diluted	3.52	3.46	3.33	3.15	2.94	2.55	1.93	1.65

Balance Sheet	TTM	2017	2016	2015	2014	2013	2012	2011
Total Assets	--	12.88B	11.49B	10.99B	10.20B	9.512B	8.282B	7.972B
Total Liabilities	--	8.373B	7.183B	6.725B	5.971B	5.846B	5.072B	4.872B
Financial Debt	--	2.398B	1.756B	1.745B	1.274B	774.55M	774.48M	774.40M
Shareholders Equity	--	4.511B	4.307B	4.264B	4.230B	3.666B	3.209B	3.100B

Cash Flow	TTM	2017	2016	2015	2014	2013	2012	2011
Cash from Operations	3.605B	3.602B	2.937B	3.008B	2.600B	3.056B	1.916B	1.976B
Cash from Investing	-1.127B	-1.215B	-1.063B	-954.64M	-1.046B	-1.287B	-811.04M	-647.61M
Cash from Financing	-1.642B	-1.562B	-2.176B	-1.560B	-1.144B	-1.476B	-1.336B	-1.224B
Free Cash Flow	2.588B	2.577B	2.048B	2.097B	1.654B	2.077B	1.113B	1.269B

Dividend	TTM	2017	2016	2015	2014	2013	2012	2011
Dividend Per Share	1.04	1.25	0.805	0.67	0.55	0.345	0.455	0.285
Payout Ratio	--	28.33%	23.90%	21.03%	18.42%	16.99%	18.38%	17.07%

Profitability	TTM	2017	2016	2015	2014	2013	2012	2011
Return on Assets	--	18.86%	20.26%	20.91%	21.69%	21.43%	18.41%	17.40%
Return on Equity	--	52.13%	53.15%	52.16%	54.14%	55.47%	47.43%	44.85%
Return on Invested Capital	--	36.31%	38.57%	38.89%	42.99%	45.27%	38.08%	35.64%

Estimates	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	2018	2019	2020
EPS	0.8406	0.9986	1.236	0.8856	0.9530	3.885	4.221	4.715
Revenue	8.303B	8.825B	10.65B	8.384B	8.935B	35.53B	37.51B	40.33B
EBITDA	1.062B	1.215B	1.452B	1.092B	1.141B	4.740B	4.976B	5.416B
EBITDA Margin	12.79%	13.76%	13.64%	13.02%	12.77%	13.34%	13.27%	13.43%

Risk	
Beta (5Y)	0.6745
SD of Daily Ret 3Y	1.26%
Historical Sharpe 3Y	0.8946
Max Drawdown 10Y	50.22%
VaR 5% 10Y LB	2.40%
HDES 5% 10Y LB	3.74%
Liquidity	
Quick Ratio Annual	0.7844
Current Ratio Ann	1.629
Working Capital Ann	2.993B
EBIT/Int Expense Ann	86.94
Def Intvl Ratio Ann	1.259

Shareholder Friendliness	
Dividend Yield TTM	1.45%
Net Payout Yield TTM	4.67%
Net Buyback Yield TTM	3.22%
Debt Paydwn Yield TTM	-0.24%
Shareholder Yield TTM	4.16%
FCF/Equity TTM	1.975B
FCF/Firm TTM	2.615B
Short Interest	
Short Interest	8.872M
Days to Cover Short	2.827
Percent of Float Short	1.38%
% of Shr Outst Short	1.38%