Financial Summary

(All dollar amounts in millions, except per share amounts)
(All financial results reflect continuing operations)

	2011	2010	2009
Target Corporation			
Revenues	$69,865	$67,390	$65,357
EBIT	$5,322	$5,252	$4,673
Net Earnings	$2,929	$2,920	$2,488
Net Earnings Per Share, Diluted	$ 4.28	$ 4.00	$ 3.30
Average Common Shares Outstanding, Diluted	683.9	729.4	754.8

Quarterly Results

Revenues	1Q12	4Q11	3Q11	2Q11
$ billions	$16.8	$21.2	$16.4	$16.2
% change vs. LY	5.9%	3.0%	5.1%	4.6%
Earnings Per Share				
TY	1.04	1.45	.82	1.03
LY	.99	1.45	.74	.92

Target	2011	2010	2009
Number of Stores	1,763	1,750	1,740
Square Footage at YE (thous)	235,720	233,618	231,952
Number of Employees	365,000	355,000	351,000

Monthly Sales Increases
Continuing Operations

2012	Total Sales	Comparable Store Sales
February	8.0	7.0
March	7.9	7.3
April	2.1	1.1
May	5.0	4.4
June	2.6	2.1
July	3.5	3.1
August		
September		
October		
November		
December		
January ('13)		

Target Corporation Contacts

- Main Number 612/304-6073
- Sales Information Line 866/526-7639
- Investor Relations 800/775-3110
- Media Relations 612/696-3400

TARGET

Business Description

Minneapolis-based Target Corporation (NYSE:TGT) serves guests at 1,772 stores across the United States and at Target.com. The company plans to open its first stores in Canada in 2013. In addition, the company operates a credit card segment that offers branded proprietary credit card products. Since 1946, Target has given 5 percent of its income through community grants and programs; today, that giving equals more than $3 million a week.

Chairman, President & Chief Executive Officer

Gregg Steinhafel

Guest: Median age of 40; median household income of approximately $64K; approximately 43% have children at home; about 57% have completed college.

1772 Stores in 49 States (Includes 252 SuperTarget stores) Alabama (21), Alaska (3), Arizona (48), Arkansas (9), California (254), Colorado (41), Connecticut (20), Delaware (3), District of Columbia (1), Florida (124), Georgia (55), Hawaii (4), Idaho (6), Illinois (88), Indiana (33), Iowa (22), Kansas (19), Kentucky (14), Louisiana (16), Maine (5), Maryland (37), Massachusetts (36), Michigan (59), Minnesota (75), Mississippi (6), Missouri (36), Montana (7), Nebraska (14), Nevada (19), New Hampshire (9), New Jersey (43), New Mexico (9), New York (65), North Carolina (47), North Dakota (4), Ohio (64), Oklahoma (15), Oregon (17), Pennsylvania (63), Rhode Island (4), South Carolina (19), South Dakota (5), Tennessee (33), Texas (148), Utah (13), Virginia (56), Washington (36), West Virginia (6), Wisconsin (39), Wyoming (2)

251 SuperTarget Stores in 22 States

Alabama (7), Arizona (8), California (9), Colorado (20), Florida (39), Georgia (12), Iowa (8), Illinois (14), Indiana (7), Kansas (6), Louisiana (4), Minnesota (26), Missouri (3), Nebraska (6), North Carolina (9), North Dakota (1), Oklahoma (5), Tennessee (4), Texas (51), Utah (6), Virginia (4), Wisconsin (2)

Regional Distribution Centers (26)

Fridley, MN	Tifton, GA	Tyler, TX	West Jefferson, OH
Newton, NC	Oconomowoc, WI	Wilton, NY	Midlothian, TX
Fontana, CA	Albany, OR	Madison, AL	Topeka, KS
Pueblo, CO	Indianapolis, IN	Galesburg, MI	Lugoff, SC
Bakersfield, CA	Stuarts Draft, VA	Phoenix, AZ	Amsterdam, NY
Cedar Falls, IA	Woodland, CA	Chambersburg, PA	DeKalb, IL
Rialto, CA	Midway, GA		

Food Distribution Centers (4)

Lake City, FL Fort Worth, TX Phoenix, AZ Cedar Falls, IA

Import Warehouses (4)

Lacey, WA Suffolk, VA Rialto, CA Savannah, GA

Target.com Fulfillment Centers (3)

Woodbury, MN Ontario, CA Tucson, AZ