

April

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended May 1, 2010 compared to the four week period ended May 2, 2009. These sales results are included in the table of our sales release issued on May 6, 2010.

The current month sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "April comparable-store sales were somewhat below our expectation. Based on our combined March and April results, we believe a greater-than-expected portion of sales that otherwise would have occurred in April were pulled forward into March. However, April sales in our higher margin categories remained particularly strong, and both of our business segments continued to outperform their respective profit plans for the first quarter. As a result, we now expect Target's first quarter EPS will meet or exceed the current First Call median estimate of 86 cents." All earnings per share figures refer to diluted earnings per share.

For the fiscal April period, reported comparable-store sales decreased 5.9 percent. Just over half of this decrease was driven by a decrease in comparable-store transactions. April sales and traffic performance reflected the adverse impact of Easter moving one week earlier in 2010 compared with 2009. Comparable-store sales in April 2009 increased 0.3 percent.

For reference, Target's 3.0 percent comparable-store sales increase for the combined March/April 2010 period was stronger than any monthly performance reported since April 2008.

As expected, April category performance reflected the uneven impact of the Easter shift on different merchandise assortments within our stores. Comparable-store sales performance for the month was strongest in household essentials such as healthcare and beauty, which generated comparable-store sales increases in the low to mid single digits. Comparable-store sales performance in apparel was above the company average, led by a mid-single digit increase in ladies' apparel, with the softest performance in children's apparel. Comparable-store sales performance in food was in line with the company average, with the strongest performance in perishables. Comparable-store sales performance in hardlines was below the company average, with the strongest performance in sporting goods, and the softest performance in toys along with music, movies and books. Comparable-store sales in home were moderately better than the company average, led by a low single-digit increase in the decorative home category, with the softest performance in seasonal categories.

April comparable-store sales performance was better than average in markets in the mid-Atlantic and portions of the upper Midwest. Comparable-store sales performance was weaker than the rest of the chain in central and southern California and portions of the Midwest.

At month-end, our inventory was in very good condition.

For the month of May, our comparable-store sales results will compare the four weeks ended May 29, 2010 to the four weeks ended May 30, 2009. We expect a low to mid single-digit increase in Target's comparable-store sales for this period.

Target's current sales disclosure practice includes a sales recording on the day of our monthly sales release. Our next sales recording is expected to be issued on Thursday, June 3, 2010 and may be accessed by calling 612-761-6500.

The statement on expected sales is a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements speak only as of the date they are made and are subject to risks and uncertainties which could cause the company's actual results to differ materially. The most important risks

and uncertainties are described in Item 1A of the company's Form 10-K for the fiscal year ended January 30, 2010.