In January 2015, following a comprehensive assessment of Canadian operations, Target’s Board of Directors approved a plan to discontinue operating stores in Canada.

ROIC figures presented exclude discontinued operations.

ROIC is a ratio based on GAAP information, with the exception of the add-back of operating lease interest to operating income, that the Company believes is useful in assessing the effectiveness of our capital allocation over time. Other companies may calculate ROIC differently than we do, limiting the usefulness of the measure for comparisons with other companies.

The trailing 12 months ended November 3, 2018, August 4, 2018, May 5, 2018 and February 3, 2018 consisted of 53 weeks compared with 52 weeks in the comparable periods presented.

Beginning with the first quarter 2018, we adopted the new accounting standards for revenue recognition, leases, and pensions. We are presenting certain prior period results on a basis consistent with the new standards and conformed to the current period presentation. We provided additional information about the impact of the new accounting standards on previously reported financial information in a Form 8-K filed on May 11, 2018.

Additional information as previously reported is available under "summary financials" on investors.target.com.

Last Updated: 5/20/2020