

## March

The comments in this summary relate to Target Corporation sales for the five week period ended April 7, 2007 compared to the five-week period ended April 1, 2006. These sales results are included in the table of our sales release issued on April 11, 2007.

For the fiscal March period, comparable store sales increased 12.0 percent, reflecting the benefit of this year's earlier Easter holiday. This sales performance was equally driven by growth in average transaction amount and number of transactions. Comparable store sales in March a year ago grew 2.2 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our March comparable store sales growth, which reflected the benefit of this year's earlier Easter holiday, was in line with our expectations. For the combined March/April period, we continue to expect that Target's comparable store sales will increase in the range of 4 to 6 percent."

The merchandise categories with the strongest comparable store sales growth during the month included: toys, sporting goods, consumable/perishables and children's apparel. The categories with the weakest sales performance for the month included intimate apparel, domestics and housewares.

Target's strongest markets during March were in the Mid-Atlantic and the Northeast, followed closely by markets in the West.

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

Looking forward to April, we will compare Target sales results for the four weeks ended May 5, 2007 to the four weeks ended April 29, 2006. Reflecting the shift in this year's Easter timing, we expect our comparable store sales for this period to decrease in the range of 2 to 4 percent. For perspective, comparable store sales for the four week period in April 2006 increased 10.4 percent.

As a reminder, our current sales disclosure practice includes a sales recording on the day of our monthly sales release and one mid-month sales update. Our next sales recording is expected to be issued after the market closes on Monday, April 23 and may be accessed by calling 612-761-6500.