

August

The comments in this summary relate to Target Corporation sales from continuing operations for the four week and year-to-date periods ended August 27, 2005 compared to the four-week and year-to-date periods ended August 28, 2004. These sales results are included in the table of our sales release issued on September 1, 2005.

Target's sales plan for the month of August was a comparable-store increase in the range of 4 to 6 percent.

Comparable store sales from continuing operations increased 6.3 percent in August, driven by growth both in traffic and average ticket – with somewhat stronger contribution from average ticket. Comparable store sales in the same period a year ago grew 1.8 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our same-store sales growth in the month of August was slightly above our planned range for the month."

The merchandise categories with the strongest comparable store sales growth during the month included women's apparel, household, personal and baby, perishables/consumables and electronics. The categories with the weakest sales performance for the month were decorative home, entertainment and garden place/home improvement/auto.

Target's strongest markets during August were in the West and South.

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

Looking forward to September, our comparable store sales plan for the current year is an increase in the range of 4 to 6 percent, excluding any adverse impact from Hurricane Katrina. While we are still assessing the overall impact of the storm on our stores and our business, we expect the effect on September comparable store sales to be less than 1pp. Comparable store sales in September a year ago increased 5.6 percent.

Forward-looking statements in this release should be read in conjunction with the cautionary statements in Exhibit (99)C to the Company's 2005 First Quarter Form 10-Q.