

## February

The comments in this summary relate to Target Corporation sales from continuing operations for the four week and year-to-date periods ended February 26, 2005 compared to the four-week and year-to-date periods ended February 28, 2004. These sales results are included in the table of our sales release issued on March 3, 2005.

Comparable store sales from continuing operations increased 9.0 percent in February compared to an 8.0 percent increase in February last year. The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our sales were well-above plan in February, reflecting a continuation of the strong momentum we enjoyed in January. This ongoing strength in sales further underscores our optimism about the company's first quarter profitability."

The merchandise categories with the strongest comparable store sales growth during the month included intimate/hosiery, ladies apparel, pharmacy and entertainment. The categories with the poorest sales performance for the month were garden place/home improvement/auto, decorative home, and sporting goods. The weakness in Garden Place/Home Improvement/Auto reflects this year's later set date compared to last year as a result of our Global Bazaar presentation. Target's strongest markets during February were in the South and Southeast. At month-end, our inventory position was in excellent condition.

Looking forward to March, our comparable store sales plan is an increase in the range of 6 to 8 percent, reflecting the benefit of this year's earlier Easter timing. For reference, comparable store sales rose 7.7 percent in the same month a year ago.

Forward-looking statements in this release should be read in conjunction with the cautionary statements in Exhibit (99)C to the company's 2003 Form 10-K.