

## June

The comments in this summary relate to Target Corporation sales from continuing operations for the five week and year-to-date periods ended July 2, 2005 compared to the five-week and year-to-date periods ended July 3, 2004. These sales results are included in the table of our sales release issued on July 7, 2005.

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

Comparable store sales from continuing operations increased 9.0 percent in June, driven by similar growth rates in the number of transactions and transaction amount. Comparable store sales in the same period a year ago grew 2.2 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our sales performance in June was well above our planned range for the month, reflecting particularly strong sales of apparel which drove greater-than-expected gross margin rate expansion. As a result, we now believe that Target will deliver second quarter earnings per share of 58 cents or more."

The merchandise categories with the strongest comparable store sales growth during the month included apparel---with strength across the category----, toys, household/personal and baby and health and beauty aids. The categories with the weakest sales performance for the month were decorative home, sporting goods and housewares.

Target's strongest markets during June were in the Mid-Atlantic and Northeast.

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

Looking forward to July, our comparable store sales plan is an increase in the range of 4 to 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.