

April

The comments in this summary relate to Target Corporation sales from continuing operations for the four week and year-to-date periods ended April 30, 2005 compared to the four-week and year-to-date periods ended May 1, 2004. These sales results are included in the table of our sales release issued on May 5, 2005.

Target's sales plan for the month of April was a comparable-store increase in the range of 2 to 4 percent, reflecting the adverse impact of this year's earlier Easter holiday. At the beginning of April, this impact was estimated to be 2.5 percentage points. The actual impact was 2.8 percentage points.

Comparable store sales from continuing operations increased 1.3 percent in April compared to a 6.2 percent increase in April last year. The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our sales performance in the month of April was slightly below plan, while sales for the quarter overall remained stronger than expected. These sales results, combined with continued gross margin rate expansion, reinforce our belief that Target will deliver very strong profit growth in the first quarter of 2005."

The merchandise categories with the strongest comparable store sales growth during the quarter overall included intimate apparel, ladies apparel, pharmacy and entertainment. The categories with the weakest sales performance for the month were garden place/home improvement/auto, sporting goods and decorative home.

Target's strongest markets during April were in the south, southeast and west coast.

Our April comparable sales increase reflects growth in average ticket partially offset by a slight decline in traffic. At month-end, our inventory was in very good condition.

Looking forward to May, our comparable store sales plan is an increase in the range of 3 to 5 percent.

Forward-looking statements in this release should be read in conjunction with the cautionary statements in Exhibit (99)C to the company's 2004 Form 10-K.