

## **Target Corp**



Performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than quoted performance data.											
Inc. Statement	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Revenue	71.28B	72.62B	73.78B	70.27B	72.71B	75.36B	78.11B	93.56B	106.00B	109.12B	108.01B
Operating Margin	6.70%	6.24%	6.65%	6.92%	5.81%	5.45%	5.96%	6.99%	8.44%	3.53%	4.36%
EBIT Margin	7.25%	6.24%	7.49%	7.05%	5.89%	5.49%	5.97%	6.97%	8.80%	3.57%	4.42%
Effective Tax Rate	34.63%	32.96%	32.54%	32.69%	19.89%	20.29%	21.98%	21.24%	22.02%	18.67%	20.22%
Net Income	1.971B	-1.636B	3.363B	2.734B	2.914B	2.937B	3.281B	4.368B	6.946B	2.78B	3.373B
EPS Basic	3.10	-2.58	5.35	4.73	5.32	5.55	6.42	8.72	14.23	6.02	7.32
EPS Diluted	3.07	-2.58	5.31	4.69	5.29	5.51	6.36	8.64	14.10	5.98	7.28
Balance Sheet	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 L	ast Qtr.
Total Assets	44.55B	41.17B	40.26B	37.43B	40.30B	41.29B	42.78B	51.25B	53.81B	53.34B	53.21B
Total Liabilities	28.32B	27.18B	27.30B	26.48B	28.65B	29.99B	30.95B	36.81B	40.98B	42.10B	41.22B
Financial Debt	12.84B	13.06B	13.10B	13.08B	11.73B	11.61B	11.83B	13.02B	14.14B	16.64B	16.03B
Shareholders Equity	16.23B	14.00B	12.96B	10.95B	11.65B	11.30B	11.83B	14.44B	12.83B	11.23B	11.99B
Cash Flow	2014	4 2015	201	6 201	17 20°	18 201	9 202	0 202	1 202	2 2023	TTM
Cash from Operations	6.52	B 4.465E	5.958	B 5.44	4B 6.93	5B 5.973	3B 7.117	B 10.52	B 8.625	B 4.018B	7.463B
Cash from Investing	-271.00N	Л -1.926E	508.00	M -1.47	3B -3.07	5B -3.416	6B -2.944	B -2.591	B -3.154	B -5.504B	-5.807B
Cash from Financing	-6.3641	B -1.024E	-4.63	B -5.50	5B -3.72	9B -3.64	4B -3.152	B -2.00	B -8.071	B -2.196B	-1.156B
Free Cash Flow	4.6341	3 2.679E	4.52	B 3.89	7B 4.40	2B 2.457	7B 4.09	В 7.876	B 5.081	B -1.51B	1.633B
Dividend	2014	2015	2016	201	7 201	8 201	19 202	20 20	21 20	22 202	3 TTM
Dividend Per Share	1.58	1.90	2.16	5 2.3	2 2.	44 2.	52 2.	60 2	.68 3	.16 3.9	6 4.32
Payout Ratio	51.04%	-73.66%	40.50%	49.30	% 45.92	2% 45.45	5% 40.54	4% 30.7	5% 22.2	9% 66.04	% -
Profitability	2014	2015	2016	201	7 201	8 201	19 202	20 20	21 20	22 202	3 TTM
Return on Assets											
rictain on ricocto	4.25%	-3.82%	8.269	6 7.04	% 7.50	)% 7.20	0% 7.8	1% 9.2	9% 13.2	2% 5.19	%
Return on Equity	4.25% 12.02%	-3.82% -10.82%									-
			24.95%	22.87	% 25.78	3% 25.60	)% 28.37	7% 33.2	5% 50.9	5% 23.11	% -
Return on Equity Return on Invested	12.02%	-10.82%	24.95%	22.87 11.06	% 25.78	3% 25.60	)% 28.37	7% 33.2 0% 17.3	5% 50.9	5% 23.11	% -
Return on Equity Return on Invested Capital	12.02% 6.26% <b>Q3</b> 2	-10.82% -5.89%	24.95%	6 22.87 6 11.06 4 N	% 25.78 % 12.47	3% 25.60 7% 12.88	0% 28.33 3% 14.30	7% 33.2 0% 17.3 <b>20</b>	5% 50.9 2% 25.8	5% 23.11 9% 10.31	% – % –
Return on Equity Return on Invested Capital  Estimates	12.02% 6.26% <b>Q3</b> 2	-10.82% -5.89% 2 <b>024</b>	24.95% 12.83% <b>Q4 202</b>	5 22.87 5 11.06 4 N	% 25.78 % 12.47 one .126	% 25.60 % 12.88 <b>None</b>	0% 28.33 3% 14.30 <b>None</b>	7% 33.2 0% 17.3 <b>20</b>	5% 50.9 2% 25.8 <b>24</b>	2025 23.11 29% 10.31	% - % -
Return on Equity Return on Invested Capital  Estimates EPS	12.02% 6.26% Q3 2	-10.82% -5.89% <b>2024</b> 1.399	24.95% 12.83% <b>Q4 202</b> 3.35	6 22.87 6 11.06 4 N 60 3 B 32	% 25.78 % 12.47 one .126	3% 25.60 7% 12.88 <b>None</b> 3.950	28.37 3% 14.30 <b>None</b> 3.340	7% 33.2 0% 17.3 <b>20</b> 7.5 106.9	5% 50.9 2% 25.8 <b>24</b>	2025 8.849 07.488	% – % – None
Return on Equity Return on Invested Capital  Estimates EPS Revenue	12.02% 6.26% Q3 2	-10.82% -5.89% <b>2024</b> 1.399 0.73B	24.95% 12.83% Q4 202 3.35 32.13	6 22.87 6 11.06 4 N 60 3 B 32	% 25.78 % 12.47 <b>one</b> .126 .32B	3% 25.60 7% 12.88 <b>None</b> 3.950	None 3.340 32.87B	7% 33.2 0% 17.3 20 7.5 106.9	5% 50.9 2% 25.8 <b>24</b> 555 98B 1	2025 8.849 07.48B	% – % – None
Return on Equity Return on Invested Capital  Estimates EPS Revenue  Shareholder Friendl	12.02% 6.26% <b>Q3 2</b> 30	-10.82% -5.89% 2024 1.399 0.73B	24.95% 12.83% Q4 202 3.35 32.13 Liqu Quick	22.87 11.06	% 25.78 % 12.47 one .126 .32B :	None 3.950 32.51B	None 3.340 32.87B	7% 33.2 0% 17.3 20 7.8 106.9 Shor	5% 50.9 2% 25.8 <b>24</b> 555 18B 1	5% 23.11 199% 10.31 2025 8.849 07.48B	% - % - None 11.38
Return on Equity Return on Invested Capital  Estimates EPS Revenue  Shareholder Friendl Dividend Yield	12.02% 6.26% Q3 2 30 liness 3.94	-10.82% -5.89% 2024 1.399 0.73B	24.959 12.839 <b>Q4 202</b> 3.39 32.13 <b>Liqu</b> <b>Quick</b>	22.87 11.06 11.06 1	% 25.78 % 12.47 one .126 .32B :	None 3.950 32.51B	None 3.340 32.878	7% 33.2 0% 17.3 20 7.5 106.9 Sho Days	5% 50.9 2% 25.8 24 555 88B 1 rt Interest	2025 8.849 07.48B Short	% - None 11.38 113.51B

Target serves as the nation's sixth-largest retailer, with its strategy predicated on delivering a gratifying in-store shopping experience and a wide product assortment of trendy apparel, home goods, and household essentials at competitive prices. Target's upscale and stylish image began to carry national merit in the 1990s—a decade in which the brand saw its top line grow threefold to nearly \$30 billion—and has since cemented itself as a top U.S. retailer.Today, Target operates over 1,900 stores in the United States, generates over \$100 billion in sales, and fulfills over 2 billion customer orders annually. The firms vat footprint is concentrated in urban and suburban areas.

Currency: USD

Comparables

TGT

EV/FCF

EV/Assets

Symbol: TGT	Price - Nov. 14, 2023 110.79
Sector: Consumer Defensive	Price Target 144.28
Industry: Discount Stores	<b>52 Week High - Feb. 2, 2023</b> 181.70
Consensus Rating: Outperform	<b>52 Week Low - Oct. 6, 2023</b> 102.93
Y-Rating: Neutral	Market Cap 51.14B
Last Fiscal Period:	

Performance	1M	3M	YTD	1Y*	3Y*	5Y*	10Y*	
Total Return	-0.08%	-12.78%	-23.26%	-33.59%	-9.97%	8.63%	8.31%	
Price Return	-1.06%	-14.40%	-25.66%	-36.06%	-12.06%	5.91%	5.21%	

5Y\*

8.63%

**Total Returns** 

37\*

-9.97%

17\*

-33.59%

\*Figures are annualized

Valuation (TTM)

P/S

0.4746

P/E

15.22

COST	16.84%	17.82%	22.02%	41.74	1.084
DLTR	-29.06%	7.11%	6.42%	21.22	0.8825
KR	-2.70%	13.61%	10.23%	19.75	0.216
				*Figures a	e annualized.
Growth			3Y	5Y	10Y
Revenue			11.79%	8.46%	4.06%
Operating Income			-6.17%	-1.85%	-3.65%
EPS Basic			-2.12%	2.50%	2.79%
Total Dividends Paid			11.35%	6.53%	7.77%
Book Value			-1.72%	-0.73%	-3.81%
Total Assets			7.63%	5.76%	1.03%
Valuation	TTM	3Y M	ed.	5Y Med.	Ind. Avg.
PE Ratio	15.22	19	9.44	18.57	28.75
PS Ratio	0.4746	0.9	014	0.7379	0.8011
PB Ratio	4.265	6.	877	6.149	6.073
Price/FCF	31.39			18.26	29.99
EV/EBITDA	8.751	10	0.82	10.25	14.36
EV/EBIT	13.74	14	4.89	14.59	20.38
EV/Revenue	0.607	0.9	359	0.8474	0.8618

P/E Forward	14.66			-
P/S Forward	0.478			-
PEG Forward	0.5567	-		-
Risk		3Y	5Y	10Y
Beta		1.138	1.037	0.9674
Standard Deviation		34.18%	35.57%	31.02%
Historical Sharpe Ra	tio	-0.1333	0.3769	0.3888
Max Drawdown		58.87%	58.87%	58.87%
VaR 5%		3.17%	2.87%	2.62%
Historical Sortino		-0.1808	0.5765	0.5965

20.29

1.787

19.35

1.787

32.16

1.976

40.14

1.455

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