



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	Last 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	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Cash from Operations	6.52B	4.465B	5.958B	5.444B	6.935B	5.973B	7.117B	10.52B	8.625B	4.018B	7.463B
Cash from Investing	-271.00M	-1.926B	508.00M	-1.473B	-3.075B	-3.416B	-2.944B	-2.591B	-3.154B	-5.504B	-5.807B
Cash from Financing	-6.364B	-1.024B	-4.63B	-5.505B	-3.729B	-3.644B	-3.152B	-2.00B	-8.071B	-2.196B	-1.156B
Free Cash Flow	4.634B	2.679B	4.52B	3.897B	4.402B	2.457B	4.09B	7.876B	5.081B	-1.51B	1.633B

Dividend	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Dividend Per Share	1.58	1.90	2.16	2.32	2.44	2.52	2.60	2.68	3.16	3.96	4.32
Payout Ratio	51.04%	-73.66%	40.50%	49.30%	45.92%	45.45%	40.54%	30.75%	22.29%	66.04%	--

Profitability	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TTM
Return on Assets	4.25%	-3.82%	8.26%	7.04%	7.50%	7.20%	7.81%	9.29%	13.22%	5.19%	--
Return on Equity	12.02%	-10.82%	24.95%	22.87%	25.78%	25.60%	28.37%	33.25%	50.95%	23.11%	--
Return on Invested Capital	6.26%	-5.89%	12.83%	11.06%	12.47%	12.88%	14.30%	17.32%	25.89%	10.31%	--

Estimates	Q3 2024	Q4 2024	None	None	None	2024	2025	None
EPS	1.399	3.350	3.126	3.950	3.340	7.555	8.849	11.38
Revenue	30.73B	32.13B	32.32B	32.51B	32.87B	106.98B	107.48B	113.51B

Shareholder Friendliness	Liquidity	Short Interest
Dividend Yield	Quick Ratio Annual	Short Interest
Net Payout Yield	Current Ratio Ann	Days to Cover Short
Net Buyback Yield	Working Capital Ann	Percent of Float Short
Debt Paydwn Yield	EBIT/Int Expense Ann	% of Shr Outst Short

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 firm's vat footprint is concentrated in urban and suburban areas.

Currency: USD

Symbol: TGT	Price - Nov. 14, 2023 110.79
Sector: Consumer Defensive	Price Target 144.28
Industry: Discount Stores	52 Week High - Feb. 2, 2023 181.70
Consensus Rating: Outperform	52 Week Low - Oct. 6, 2023 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%

*Figures are annualized.

Comparables	Total Returns			Valuation (TTM)	
	1Y*	3Y*	5Y*	P/E	P/S
TGT	-33.59%	-9.97%	8.63%	15.22	0.4746
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 are 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 Med.	5Y Med.	Ind. Avg.
PE Ratio	15.22	19.44	18.57	28.75
PS Ratio	0.4746	0.9014	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	10.82	10.25	14.36
EV/EBIT	13.74	14.89	14.59	20.38
EV/Revenue	0.607	0.9359	0.8474	0.8618
EV/FCF	40.14	20.29	19.35	32.16
EV/Assets	1.455	1.787	1.787	1.976
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 Ratio	-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