# Target Corp.

**TGT**

NYSE; shops; SIC 5331, Retail-Variety Stores; CIK 0000027419

# D

**fourth fifth of 256 graded peers in shops**

rank 187 of 256; percentile 72.9; sampling error 2.9 points; lower is stronger

A B C D E

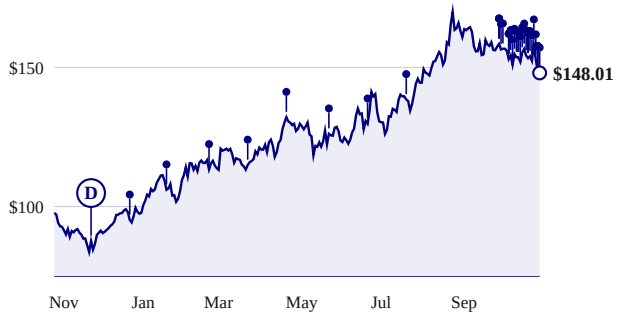
**D, the sloth**



## Scoreboard

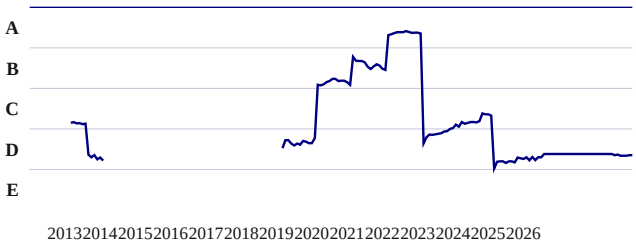
| | |
|---|---|
| **Profitability** | C<br>percentile 49.9 |
| **Solvency** | D/E<br>percentile 77.1 |
| **Growth and financing** | C<br>percentile 50.0 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $59.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 11, 2026<br>231 days before the rescan; latest periodic filing 10-Q received Aug 28, 2026 |
| **Last close** | $147.98<br>2026-10-27; market equity $67.2B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 11, 2026*

Target Corporation was incorporated in Minnesota in 1902. Our corporate purpose is to help all families discover the joy of everyday life. We offer our customers, referred to as "guests," fashionable, differentiated merchandise and everyday essentials at discounted prices. We operate as a single segment designed to enable guests to purchase products seamlessly in stores or through our digital channels. Since 1946, we have given 5 percent of our profit to communities. When used in this report, the terms "we," "our," "us," "Target," and the "Corporation" mean Target Corporation and its subsidiaries, collectively, unless the context otherwise requires or indicates.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

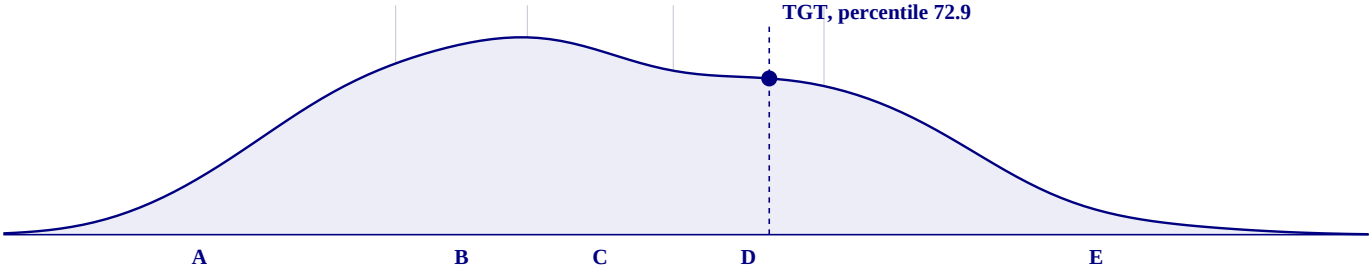
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 49.9** | | | | | | |
| Gross profitability | 49.2% | 42.0% | | 39.7 | 240 | 2026-01-31 |
| Return on invested capital | not computable | 10.9% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (4.9%) | (4.9%) | 52.8 | 285 | 2026-01-31 |
| Gross margin stability, five years | 1.6 pts | 1.2 pts | 57.1 | 218 | 2026-01-31 |
| **Solvency, sleeve percentile 77.1** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-08-01* | | | | | |
| Altman Z double-prime | not computable | 1.93 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.84x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.28x | | | |
| *latest aligned inputs end 2024-02-03; latest annual assets end 2026-01-31* | | | | | |
| Current ratio | 0.94x | 1.38x | 77.1 | 293 | 2026-01-31 |
| **Growth and financing, sleeve percentile 50.0** | | | | | |
| Revenue growth, three-year compound | (1.3%) | 1.6% | 64.3 | 267 | 2026-01-31 |
| Free cash flow growth, three-year compound | not computable | 4.8% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 17.9% | 8.4% | 44.4 | 152 | 2026-01-31 |
| Asset growth, three years | 3.7% | 3.4% | 44.6 | 270 | 2026-01-31 |
| Net share issuance, one year | (0.6%) | (0.6%) | 46.9 | 208 | 2026-03-04 |

## Among 256 peers

*shops; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 182 | Builders FirstSource, Inc. (BLDR) | 71.0 | D | |
| 183 | Wendy's Co. (WEN) | 71.4 | D | |
| 184 | Ingram Micro Holding Corp. (INGM) | 71.8 | D | |
| 185 | HF Foods Group Inc. (HFFG) | 72.2 | D | |
| 186 | Team Inc. (TISI) | 72.5 | D | |
| 187 | Target Corp. (TGT) | 72.9 | D | |
| 188 | El Pollo Loco Holdings, Inc. (LOCO) | 73.3 | D | |
| 189 | Dave & Buster's Entertainment, Inc. (PLAY) | 73.7 | D | |
| 190 | Aramark (ARMK) | 74.1 | D | |
| 191 | Sherwin Williams Co. (SHW) | 74.5 | D | |
| 192 | Alliance Entertainment Holding Corp. (AENT) | 75.1 | D | |

## What the price implies

*at the 2026-10-27 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 86.6% | 0.7% | 96 |
| Distance from 52-week high | (12.9%) | (21.6%) | 65 |
| EBIT to enterprise value | 6.5% | 5.3% | 63 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 4.2% | 4.1% | 51 |
| Book value to price | 0.27 | 0.34 | 41 |
| Sales to price | 1.56 | 1.65 | 48 |
| Composite equity issuance, five years | (25.6%) | (16.8%) | 29 |
| Relative strength against the sector, log excess return | 0.65 | 0.03 | 96 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-01-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 61 (10-Q received Aug 28, 2026) |
| Median daily dollar volume, 63 sessions | $567.9M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $104.8B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $75.5B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 3 | assets | us-gaap:Assets | $59.5B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 4 | net income | us-gaap:NetIncomeLoss | $3.7B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $6.6B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 6 | assets | us-gaap:Assets | $57.8B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $106.6B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $76.5B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $107.4B | 2024-02-03 | 2026-03-11 | 10-K | 26-000016 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $77.8B | 2024-02-03 | 2026-03-11 | 10-K | 26-000016 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $109.1B | 2023-01-28 | 2025-03-12 | 10-K | 25-000018 |
| 12 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $82.3B | 2023-01-28 | 2025-03-12 | 10-K | 25-000018 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $106.0B | 2022-01-29 | 2024-03-13 | 10-K | 24-000032 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $75.0B | 2022-01-29 | 2024-03-13 | 10-K | 24-000032 |
| 15 | operating income | us-gaap:OperatingIncomeLoss | $5.7B | 2024-02-03 | 2026-03-11 | 10-K | 26-000016 |
| 16 | interest expense | us-gaap:InterestExpense | $502.0M | 2024-02-03 | 2024-03-13 | 10-K | 24-000032 |
| 17 | current assets | us-gaap:AssetsCurrent | $20.0B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $21.2B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.7B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $7.4B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.9B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $8.6B | 2024-02-03 | 2026-03-11 | 10-K | 26-000016 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.8B | 2024-02-03 | 2026-03-11 | 10-K | 26-000016 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.0B | 2023-01-28 | 2025-03-12 | 10-K | 25-000018 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.5B | 2023-01-28 | 2025-03-12 | 10-K | 25-000018 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 26 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $3.1B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $5.1B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 28 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $4.8B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 29 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.1B | 2026-01-31 | 2026-03-11 | 10-K | 26-000016 |
| 30 | current assets | us-gaap:AssetsCurrent | $19.5B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 31 | current liabilities | us-gaap:LiabilitiesCurrent | $20.8B | 2025-02-01 | 2026-03-11 | 10-K | 26-000016 |
| 32 | assets | us-gaap:Assets | $55.4B | 2024-02-03 | 2025-03-12 | 10-K | 25-000018 |
| 33 | assets | us-gaap:Assets | $53.3B | 2023-01-28 | 2024-03-13 | 10-K | 24-000032 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 452,855,589 | 2026-03-04 | 2026-03-11 | 10-K | 26-000016 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 455,576,464 | 2025-03-05 | 2025-03-12 | 10-K | 25-000018 |

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