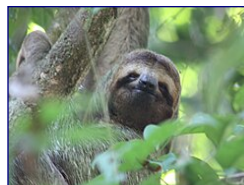


Target Corp. (TGT)

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

Target Corp. TGT; shops	
Grade	D A B C D E fourth fifth of 258 graded peers percentile 72.4; sampling error 2.9 points; lower is stronger
Rank	187 of 258
Profitability	C percentile 50.2
Solvency	D percentile 76.9
Growth and financing	C percentile 49.6
Reliability	0.94 AUC 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 Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$59.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 11, 2026 212 days before the rescans; latest periodic filing 10-Q received Aug 28, 2026
Last close	\$154.79 2026-10-08; market equity \$70.3B
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 258 graded peers

Share price, twelve months to the rescans

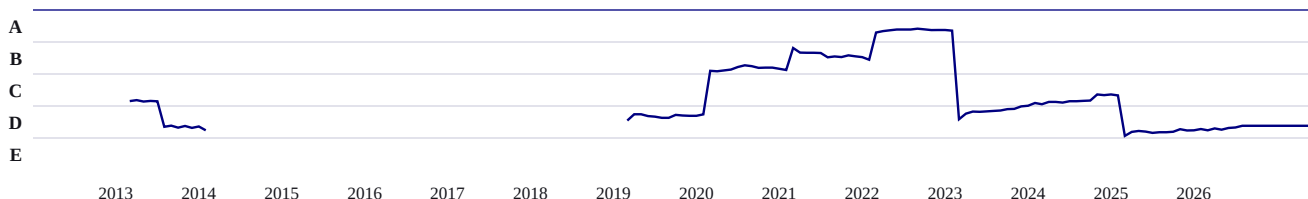
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Sep 21, 2023, C from Sep 21, 2024, D/E from Mar 21, 2025, D from Apr 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

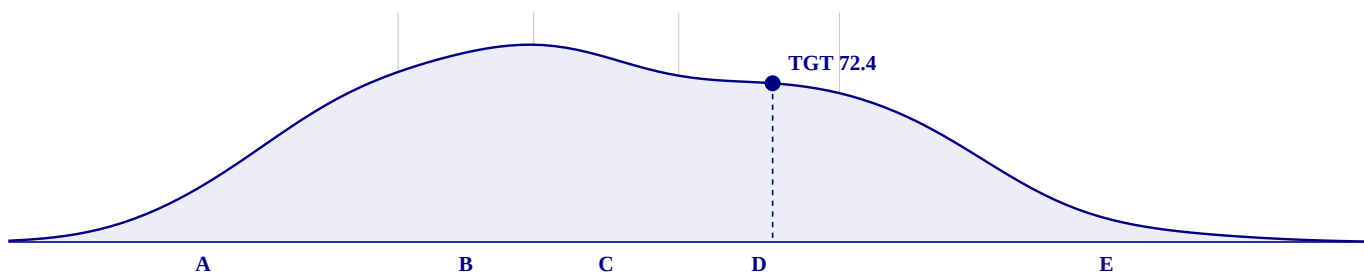
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 50.2						
Gross profitability		49.2%	42.6%	40.2	242	2026-01-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(4.9%)	(4.9%)	53.5	287	2026-01-31
Gross margin stability, five years		1.6 pts	1.2 pts	56.9	219	2026-01-31
Solvency, sleeve percentile 76.9						
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	1.92			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	2.26x			latest aligned inputs end 2024-02-03; latest annual assets end 2026-01-31
Current ratio		0.94x	1.37x	76.9	295	2026-01-31
Growth and financing, sleeve percentile 49.6						
Revenue growth, three-year compound		(1.3%)	1.5%	63.8	269	2026-01-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		17.9%	7.3%	43.7	152	2026-01-31
Asset growth, three years		3.7%	3.4%	44.6	272	2026-01-31
Net share issuance, one year		(0.6%)	(0.6%)	46.2	211	2026-03-04

Among 258 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)	70.4	D	
183	Wendy's Co. (WEN)	70.8	D	
184	Ingram Micro Holding Corp. (INGM)	71.2	D	
185	HF Foods Group Inc. (HFFG)	71.6	D	
186	Team Inc. (TISI)	72.0	D	
187	Target Corp. (TGT) <	72.4	D	
188	El Pollo Loco Holdings, Inc. (LOCO)	72.8	D	
189	Dave & Buster's Entertainment, Inc. (PLAY)	73.2	D	
190	Sherwin Williams Co. (SHW)	73.5	D	
191	Aramark (ARMK)	73.9	D	
192	Cracker Barrel OLD Country Store, Inc. (CBRL)	74.3	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	86.6%	(0.1%)	96
Distance from 52-week high	(8.9%)	(24.1%)	82
EBIT to enterprise value	6.3%	5.3%	60
Free cash flow yield	4.0%	4.2%	49
Book value to price	0.25	0.36	41
Sales to price	1.49	1.75	47
Composite equity issuance, five years	(25.6%)	(16.7%)	29
Relative strength against the sector, log excess return	0.65	0.02	96

Diagnostics

not in 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	42 (10-Q received Aug 28, 2026)
Median daily dollar volume, 63 sessions	\$572.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$104.8B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$75.5B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
3	assets	us-gaap:Assets	\$59.5B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
4	net income	us-gaap:NetIncomeLoss	\$3.7B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.6B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
6	assets	us-gaap:Assets	\$57.8B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$106.6B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$76.5B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$107.4B	2024-02-03	2026-03-11	10-K	0000027419-26-000016
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$77.8B	2024-02-03	2026-03-11	10-K	0000027419-26-000016
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$109.1B	2023-01-28	2025-03-12	10-K	0000027419-25-000018
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$82.3B	2023-01-28	2025-03-12	10-K	0000027419-25-000018
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$106.0B	2022-01-29	2024-03-13	10-K	0000027419-24-000032
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$75.0B	2022-01-29	2024-03-13	10-K	0000027419-24-000032
15	operating income	us-gaap:OperatingIncomeLoss	\$5.7B	2024-02-03	2026-03-11	10-K	0000027419-26-000016
16	interest expense	us-gaap:InterestExpense	\$502.0M	2024-02-03	2024-03-13	10-K	0000027419-24-000032
17	current assets	us-gaap:AssetsCurrent	\$20.0B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
18	current liabilities	us-gaap:LiabilitiesCurrent	\$21.2B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.7B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.4B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.9B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$8.6B	2024-02-03	2026-03-11	10-K	0000027419-26-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.8B	2024-02-03	2026-03-11	10-K	0000027419-26-000016
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.0B	2023-01-28	2025-03-12	10-K	0000027419-25-000018
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.5B	2023-01-28	2025-03-12	10-K	0000027419-25-000018
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.1B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
27	operating income	us-gaap:OperatingIncomeLoss	\$5.1B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$4.9B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
29	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.1B	2026-01-31	2026-03-11	10-K	0000027419-26-000016
30	current assets	us-gaap:AssetsCurrent	\$19.5B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
31	current liabilities	us-gaap:LiabilitiesCurrent	\$20.8B	2025-02-01	2026-03-11	10-K	0000027419-26-000016
32	assets	us-gaap:Assets	\$55.4B	2024-02-03	2025-03-12	10-K	0000027419-25-000018
33	assets	us-gaap:Assets	\$53.3B	2023-01-28	2024-03-13	10-K	0000027419-24-000032
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	452,855,589	2026-03-04	2026-03-11	10-K	0000027419-26-000016
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	455,576,464	2025-03-05	2025-03-12	10-K	0000027419-25-000018