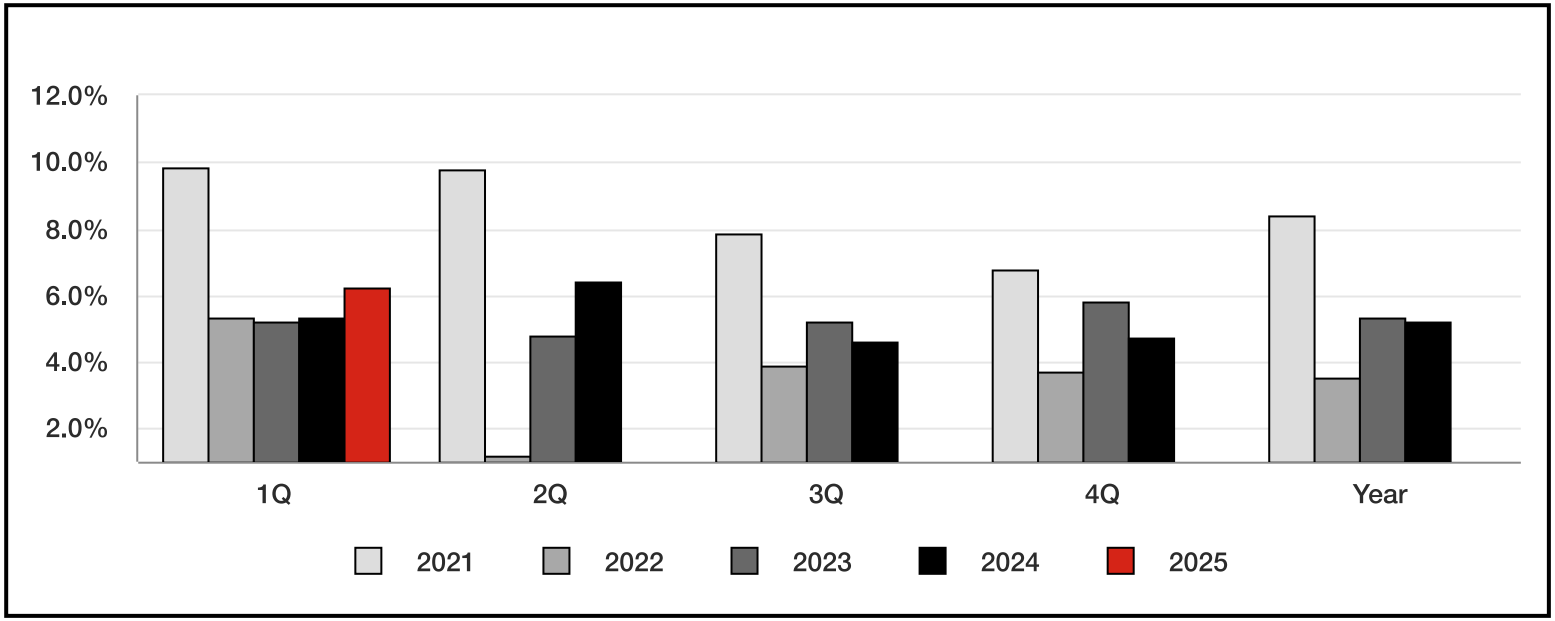
operating income margin rate [(a)]

fiscal 2021 to present



Fiscal Year	1Q	2Q	3Q	4Q	Year
2025	6.2 %	— %	— %	— %	— %
2024	5.3 %	6.4 %	4.6 %	4.7 %	5.2 %
2023	5.2 %	4.8 %	5.2 %	5.8 %	5.3 %
2022	5.3 %	1.2 %	3.9 %	3.7 %	3.5 %
2021	9.8 %	9.8 %	7.8 %	6.8 %	8.4 %

[(a)] *Operating income margin rate is computed by dividing Operating Income by Net Sales.*

Source: Target's Consolidated Financial Statements as filed with the U.S. Securities and Exchange Commission.

Last Updated: 5/21/2025