

2017 financial summary

	2017 (a)	2016	2015	2014	2013
FINANCIAL RESULTS: (in millions)					
Sales (b)	\$71,879	\$69,495	\$73,785	\$72,618	\$71,279
Cost of sales (c)	51,125	49,145	52,241	51,506	50,243
Gross margin	20,754	20,350	21,544	21,112	21,036
Selling, general and administrative expenses (SG&A)	14,248	13,356	14,665	14,676	14,465
Depreciation and amortization (exclusive of depreciation included on cost of sales) (c)	2,194	2,025	1,969	1,901	1,792
Gain on sale (d)	—	—	(620)	—	(391)
Earnings from continuing operations before interest expense and income taxes (EBIT)	4,312	4,969	5,530	4,535	5,170
Net interest expense (e)	666	1,004	607	882	1,049
Earnings from continuing operations before income taxes	3,646	3,965	4,923	3,653	4,121
Provision for income taxes (f)	718	1,296	1,602	1,204	1,427
Net earnings from continuing operations	2,928	2,669	3,321	2,449	2,694
Discontinued operations, net of tax	6	68	42	(4,085)	(723)
Net earnings / (loss)	\$2,934	\$2,737	\$3,363	\$(1,636)	\$1,971
PER SHARE:					
BASIC EARNINGS / (LOSS) PER SHARE					
Continuing operations	\$5.35	\$4.62	\$5.29	\$3.86	\$4.24
Discontinued operations	0.01	0.12	0.07	(6.44)	(1.14)
Net earnings / (loss) per share	\$5.36	\$4.74	\$5.35	\$(2.58)	\$3.10
DILUTED EARNINGS / (LOSS) PER SHARE					
Continuing operations	\$5.32	\$4.58	\$5.25	\$3.83	\$4.20
Discontinued operations	0.01	0.12	0.07	(6.38)	(1.13)
Net earnings / (loss) per share	\$5.33	\$4.70	\$5.31	\$(2.56)	\$3.07
Cash dividends declared	\$2.46	\$2.36	\$2.20	\$1.99	\$1.65
FINANCIAL POSITION: (in millions)					
Total assets	\$38,999	\$37,431	\$40,262	\$41,172	\$44,325
Capital expenditures (g)	\$2,533	\$1,547	\$1,438	\$1,786	\$1,886
Long-term debt, including current portion (g)	\$11,587	\$12,749	\$12,760	\$12,725	\$12,494
Net debt (g)(h)	\$10,456	\$11,639	\$9,752	\$11,205	\$12,491
Shareholders' investment	\$11,709	\$10,953	\$12,957	\$13,997	\$16,231
SEGMENT FINANCIAL RATIOS: (i)					
Comparable sales growth (j)	1.3%	(0.5)%	2.1%	1.3%	(0.4)%
Gross margin (% of sales) (c)	28.9%	29.3%	29.2%	29.1%	29.5%
SG&A (% of sales)	19.8%	19.2%	19.8%	20.0%	20.2%
EBIT margin (% of sales)	6.0%	7.1%	6.9%	6.5%	6.8%
OTHER:					
Common shares outstanding (in millions)	541.7	556.2	602.2	640.2	632.9
Operating cash flow provided by continuing operations (in millions)	\$6,849	\$5,329	\$5,254	\$5,157	\$7,572
Sales per square foot (g)(k)	\$295	\$290	\$307	\$302	\$298
Retail square feet (in thousands) (g)	239,355	239,502	239,539	239,963	240,054
Square footage growth (g)	(0.1)%	— %	(0.2)%	— %	0.9%
Total number of stores (g)	1,822	1,802	1,792	1,790	1,793
Total number of distribution centers (g)	41	40	40	38	37

Target Corporation Financial Report

Robert B. Dickie



Target Corporation Financial Report:

Target Corporation 2019 Financial Report: Financial Statements and Financial Ratios Analyzed Paul Borosky
MBA,2020-04-16 Target Incorporated is one of the most sought after stocks in the world The company s legendary founder George Dayton is world renowned Target Inc continues to innovate and disrupt their industry under the current leadership of Brian Cornell These circumstances have resulted in the organization becoming an industry leader For some these facts alone are reason enough to buy stock in the company However most investors prefer to have an in depth understanding of the company s financial statements and financial ratios before investing in the firm Through a well rounded understanding of Target s financial standing investors may make better more informed investment decisions Further predicting the company s future performance may very well be possible This leads to the purpose of the book This book was written to help investors business students finance students and accounting students use basic and advanced accounting and finance concepts to analyze Target s last five years financial statements financial ratios and possible future projections

Book and Chapter StructuresTarget Company Summary In the company summary a brief overview of Target s current state is introduced Topics covered include Target s 52 week stock prices dividend policy and more Target Financial Statements The financial statement sections start with a summarized version of Target s income statement and balance sheet for the last five years Following the financial statements is a brief financial analysis of each statement s highlights With this foundation set we then define and offer analysis tips about each financial statement line item such as revenues and long term debt Target Financial Ratios Regarding Target s financial ratios a similar approach is taken as with the financial statements This section starts with the financial ratios calculated for five years and a summary analysis of important financial ratios Each financial ratio is then defined formulas provided calculations for the ratios illustrated financial analysis tips offered and the actual individual ratio table included covering a five year time frame in most cases Important financial ratios defined calculated and analysis tips offered include the current ratio cash ratio quick ratio net working capital ratio total asset turnover ratio fixed asset turnover ratio days sales outstanding inventory turnover accounts receivable turnover working capital turnover accounts payable turnover return on assets return on equity profit margin gross profit margin and several more Target Free Cash Flows FCF and 5 Year Projections We conclude the financial review of Target by projecting their summarized income statement balance sheet and free cash flows for the NEXT 5 years In the end hopefully you will have a better understanding of Target s financial statements financial ratios free cash flows FCF and financial projections in general Further you will also again hopefully have a thorough understanding of Target s financial position now and in the future based on the reviews and brief analysis provided

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Intermediate Accounting, Volume 1 Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2019-04-16 This is the unbound loose leaf version of Intermediate Accounting 17th Edition Volume 1 This book is written by industry thought leaders Kieso Weygandt and Warfield and is developed around one simple proposition create great accountants Upholding industry standards this edition incorporates new data analytics content and up to date coverage of leases revenue recognition financial instruments and US GAAP IFRS While maintaining its reputation for accuracy comprehensiveness and accessibility Intermediate Accounting drives results by helping students build professional competencies through reliable problem material

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Delisting of Stock Corporations in Europe and Beyond Vassilios Tountopoulos, Rüdiger Veil, 2025-11-13 This

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