

Performance Comparisons

		Wal-Mart Corp.	Wal-Mart Div. One	Wal-Mart Discount	Target	Kmart
Revenues		100	100	100	100	100
COGS		77.8	75.5	75.2	66.6	85.4
SGA		16.6	16.9	15.8	25.9	21.2
Oper Marg		5.6	7.6	9.0	7.5	- 6.6
Percentages	Asset - Intensity		38.4		65.1	36.5
	Index of Asset- Intensity		100		169.5	95.1
	Sales/sq. foot (\$)		440		249	221
	Index of Area- Intensity		100		176.7	199.1