

# WHIRLPOOL CORPORATION

## Key Financial Statistics for Q2 2008

### SALES AND EARNINGS

	Q2 2008			YTD		
	08	07	% B/(W)	08	07	% B/(W)
Units	13,384	13,462	(0.6%)	25,863	26,071	(0.8%)
Net Sales	5,076	4,854	4.6%	9,690	9,243	4.8%
Operating Profit	203	247	(17.8%)	362	473	(23.4%)
Interest and Sundry Income (Expense)	(24)	2	NM	(31)	(3)	NM
Interest Expense	(49)	(49)	(1.9%)	(98)	(99)	0.1%
Income Taxes	(2)	(29)	93.4%	(5)	(70)	93.1%
Equity Earnings and Minority Interest	(11)	(10)	(10.4%)	(17)	(16)	(5.9%)
Earnings from Continuing Operations	117	161	(27.5%)	211	285	(25.9%)
<b>Diluted EPS from Continuing Operations</b>	<b>\$ 1.53</b>	<b>\$ 2.00</b>	<b>(23.5%)</b>	<b>\$ 2.74</b>	<b>\$ 3.55</b>	<b>(22.8%)</b>

### OPERATING EXPENSES

	Q2 2008			YTD		
	08	07	% B/(W)	08	07	% B/(W)
Cost of Goods Sold	4,324	4,121	(4.9%)	8,324	7,882	(5.6%)
Gross Margin %	14.8%	15.1%	(0.3) pts	14.1%	14.7%	(0.6) pts
Selling and Administrative	502	463	(8.5%)	942	838	(12.4%)
% of sales	9.9%	9.5%	(0.4) pts	9.7%	9.1%	(0.6) pts

### BUSINESS SEGMENT INFORMATION

#### **North America**

	08	07	% B/(W)	08	07	% B/(W)
Net Sales	2,895	3,018	(4.1%)	5,540	5,743	(3.5%)
Operating Profit	101	179	(43.6%)	145	339	(57.2%)
% of sales	3.5%	5.9%	(2.4) pts	2.6%	5.9%	(3.3) pts

#### **Europe**

	08	07	% B/(W)	08	07	% B/(W)
Net Sales	1,051	900	16.8%	1,991	1,729	15.1%
Operating Profit	50	51	(1.4%)	95	89	6.6%
% of sales	4.8%	5.7%	(0.9) pts	4.8%	5.2%	(0.4) pts

#### **Latin America**

	08	07	% B/(W)	08	07	% B/(W)
Net Sales	1,005	822	22.2%	1,937	1,576	22.9%
Operating Profit	133	95	40.0%	252	179	40.7%
% of sales	13.3%	11.6%	1.7 pts	13.0%	11.4%	1.6 pts

#### **Asia**

	08	07	% B/(W)	08	07	% B/(W)
Net Sales	178	163	9.4%	316	279	13.3%
Operating Profit	5	2	160.1%	7	3	129.5%
% of sales	2.6%	1.1%	1.5 pts	2.1%	1.0%	1.1 pts

#### **Other and Eliminations**

	08	07	% B/(W)	08	07	% B/(W)
Net Sales	(53)	(49)		(94)	(84)	
Operating Profit	(86)	(80)		(137)	(137)	

#### **Total**

	08	07	% B/(W)	08	07	% B/(W)
Units	13,384	13,462	(0.6%)	25,863	26,071	(0.8%)
Net Sales	5,076	4,854	4.6%	9,690	9,243	4.8%
Operating Profit	203	247	(17.8%)	362	473	(23.4%)
	4.0%	5.1%	(1.1) pts	3.7%	5.1%	(1.4) pts

### MISCELLANEOUS

	08	07	% B/(W)	08	07	% B/(W)
Average Shares - Diluted	76.3	80.5	5.2%	76.9	80.2	4.1%
Average Shares - Basic	75.3	78.8	4.4%	75.8	78.8	3.8%
Effective Tax Rate	1.5%	14.5%	13.0 pts	2.1%	18.9%	16.8 pts

### WORKING CAPITAL

	08	07	% B/(W)
Inventories	2,996	2,810	(6.6%)
Receivables	2,628	2,683	2.0%
Payables	3,399	3,191	6.5%
Net W/C	2,225	2,302	3.3%
Working Capital % of Sales (YTD)	11.5%	12.4%	0.9 pts

### DEBT RATIO

	08	07	% B/(W)
Notes Payable	562	788	28.7%
L/T Debt	1,967	1,677	(17.3%)
Current Maturities of LTD	203	135	(50.4%)
Total Debt	2,732	2,600	(5.1%)
Minority Interest	98	57	(71.9%)
Equity	4,213	3,568	18.1%
<b>Total Debt to Capital</b>	<b>38.8%</b>	<b>41.8%</b>	<b>3.0 pts</b>