

WHIRLPOOL CORPORATION

Key Financial Statistics for Q3 2011

(amounts in millions, except per share data)

SALES AND EARNINGS

	11	10	% B/(W)
Units	13,161	13,473	(2.3%)
Net Sales	4,625	4,519	2.3%
Operating Profit	136	234	(42.1%)
Interest and Sundry Income (Expense)	(27)	(104)	nm
Interest Expense	(51)	(54)	5.6%
Income Taxes	(123)	(7)	nm
Equity Earnings and Noncontrolling Interest	4	4	25.1%
Earnings from Continuing Operations	177	79	nm
Diluted EPS from Continuing Operations	\$2.27	\$ 1.02	nm

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YTD			
	11	10	% B/(W)
Units	38,780	38,582	0.5%
Net Sales	13,755	13,325	3.2%
Operating Profit	586	806	(27.4%)
Interest and Sundry Income (Expense)	(583)	(185)	nm
Interest Expense	(160)	(167)	4.2%
Income Taxes	(353)	(18)	nm
Equity Earnings and Noncontrolling Interest	10	24	56.4%
Earnings from Continuing Operations	185	448	nm
Diluted EPS from Continuing Operations	\$ 2.37	\$ 5.79	nm

OPERATING EXPENSES

	11	10	% B/(W)
Cost of Goods Sold	4,052	3,871	(4.7%)
Gross Margin %	12.4%	14.3%	(1.9) pts
Selling and Administrative	394	391	(0.8%)
% of sales	8.5%	8.7%	0.2 pts

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	11	10	% B/(W)
Cost of Goods Sold	11,891	11,277	(5.4%)
Gross Margin %	13.5%	15.4%	(1.9) pts
Selling and Administrative	1,199	1,163	(3.1%)
% of sales	8.7%	8.7%	0.0 pts

BUSINESS SEGMENT INFORMATION

North America

	11	10	% B/(W)
Net Sales	2,374	2,429	(2.3%)
Operating Profit	62	114	(45.4%)
% of sales	2.6%	4.7%	(2.1) pts

	11	10	% B/(W)
Net Sales	2,374	2,429	(2.3%)
Operating Profit	62	114	(45.4%)
% of sales	2.6%	4.7%	(2.1) pts

	11	10	% B/(W)
Net Sales	7,002	7,219	(3.0%)
Operating Profit	196	408	(51.8%)
% of sales	2.8%	5.6%	(2.8) pts

Latin America

	11	10	% B/(W)
Net Sales	1,207	1,122	7.6%
Operating Profit	147	143	2.9%
% of sales	12.2%	12.8%	(0.6) pts

	11	10	% B/(W)
Net Sales	1,207	1,122	7.6%
Operating Profit	147	143	2.9%
% of sales	12.2%	12.8%	(0.6) pts

	11	10	% B/(W)
Net Sales	3,741	3,306	13.2%
Operating Profit	487	475	2.3%
% of sales	13.0%	14.4%	(1.4) pts

Europe

	11	10	% B/(W)
Net Sales	874	827	5.8%
Operating Profit	(12)	26	(145.8%)
% of sales	(1.4%)	3.2%	(4.6) pts

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Net Sales	874	827	5.8%
Operating Profit	(12)	26	(145.8%)
% of sales	(1.4%)	3.2%	(4.6) pts

	11	10	% B/(W)
Net Sales	2,458	2,305	6.6%
Operating Profit	32	73	(56%)
% of sales	1.3%	3.2%	(1.9) pts

Asia

	11	10	% B/(W)
Net Sales	215	195	10.0%
Operating Profit	4	5	(21.7%)
% of sales	1.7%	2.3%	(0.6) pts

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Operating Profit	4	5	(21.7%)
% of sales	1.7%	2.3%	(0.6) pts

	11	10	% B/(W)
Net Sales	680	650	4.6%
Operating Profit	29	30	(5.3%)
% of sales	4.2%	4.6%	(0.4) pts

Other and Eliminations

	11	10	% B/(W)
Net Sales	(45)	(54)	
Operating Profit	(65)	(54)	

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Operating Profit	(65)	(54)	

	11	10	% B/(W)
Net Sales	(126)	(155)	
Operating Profit	(158)	(180)	

Total

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% of sales	2.9%	5.2%	(2.3) pts

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Units	38,780	38,582	0.5%
Net Sales	13,755	13,325	3.2%
Operating Profit	586	806	(27.4%)
% of sales	4.3%	6.1%	(1.8) pts

MISCELLANEOUS

	11	10	% B/(W)
Average Shares - Diluted	78.1	77.7	(0.5%)
Average Shares - Basic	76.9	76.5	(0.5%)
Effective Tax Rate	-210.6%	-9.6%	201.0 pts

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	11	10	% B/(W)
Average Shares - Diluted	78.1	77.4	(0.9%)
Average Shares - Basic	76.8	76.1	(1.0%)
Effective Tax Rate	224.7%	-4.0%	(228.7) pts

WORKING CAPITAL

	11	10	% B/(W)
Receivables	2,261	2,552	11.4%
Inventories	2,864	3,084	7.1%
Payables	3,536	3,700	(4.4%)
Net W/C	1,589	1,936	17.9%
Working Capital % of Sales (YTD)	8.7%	10.9%	2.2 pts

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Inventories	2,864	3,084	7.1%
Payables	3,536	3,700	(4.4%)
Net W/C	1,589	1,936	17.9%
Working Capital % of Sales (YTD)	8.7%	10.9%	2.2 pts

DEBT RATIO

	11	10	% B/(W)
Notes Payable	17	14	(21.4%)
L/T Debt	2,133	2,197	2.9%
Current Maturities of LTD	361	311	(16.1%)
Total Debt	2,511	2,522	0.4%

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Notes Payable	17	14	(21.4%)
L/T Debt	2,133	2,197	2.9%
Current Maturities of LTD	361	311	(16.1%)
Total Debt	2,511	2,522	0.4%

	11	10	% B/(W)
Noncontrolling Interests	98	101	3.0%
Whirlpool Stockholders' Equity	4,239	4,028	5.2%

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Noncontrolling Interests	98	101	3.0%
Whirlpool Stockholders' Equity	4,239	4,028	5.2%
Total Debt to Capital	36.7%	37.9%	1.2 pts

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