

# WHIRLPOOL CORPORATION

## Key Financial Statistics for Q2 2009

### SALES AND EARNINGS

	Q2 2009			YTD		
	09	08	% B/(W)	09	08	% B/(W)
Units	12,017	13,384	(10.2%)	22,492	25,863	(13.0%)
Net Sales	4,169	5,076	(17.9%)	7,738	9,690	(20.1%)
Operating Profit	134	203	(34.0%)	300	362	(17.3%)
Interest and Sundry Income (Expense)	(12)	(24)	51.4%	(59)	(31)	(86.1%)
Interest Expense	(58)	(49)	(17.4%)	(120)	(98)	(22.0%)
Income Taxes	(22)	2	NM	(38)	5	NM
Net Earnings Available to Noncontrolling Interests	(8)	(11)	18.1%	(13)	(17)	19.2%
Net Earnings Available to WHR Stockholders	78	117	(33.2%)	146	211	(30.8%)
<b>Diluted EPS from Continuing Operations</b>	<b>\$ 1.04</b>	<b>\$ 1.53</b>	<b>(32.0%)</b>	<b>\$ 1.95</b>	<b>\$ 2.74</b>	<b>(28.8%)</b>

### OPERATING EXPENSES

	Q2 2009			YTD		
	09	08	% B/(W)	09	08	% B/(W)
Cost of Goods Sold	3,615	4,324	16.4%	6,660	8,324	20.0%
Gross Margin %	13.3%	14.8%	(1.5) pts	13.9%	14.1%	(0.2) pts
Selling and Administrative % of sales	390	502	22.5%	717	942	23.9%
	9.3%	9.9%	0.6 pts	9.3%	9.7%	0.4 pts

### BUSINESS SEGMENT INFORMATION

#### **North America**

	09	08	% B/(W)	09	08	% B/(W)
Net Sales	2,403	2,895	(17.0%)	4,507	5,540	(18.7%)
Operating Profit	120	101	18.6%	284	145	95.8%
% of sales	5.0%	3.5%	1.5 pts	6.3%	2.6%	3.7 pts

#### **Europe**

	09	08	% B/(W)	09	08	% B/(W)
Net Sales	786	1,051	(25.2%)	1,482	1,991	(25.5%)
Operating Profit	(12)	50	(123.6%)	(12)	95	(112.4%)
% of sales	(1.5%)	4.8%	(6.3) pts	(0.8%)	4.8%	(5.6) pts

#### **Latin America**

	09	08	% B/(W)	09	08	% B/(W)
Net Sales	844	1,005	(16.1%)	1,533	1,937	(20.9%)
Operating Profit	75	133	(43.5%)	132	252	(47.5%)
% of sales	8.9%	13.3%	(4.4) pts	8.6%	13.0%	(4.4) pts

#### **Asia**

	09	08	% B/(W)	09	08	% B/(W)
Net Sales	184	178	3.4%	304	316	(3.7%)
Operating Profit	11	5	134.5%	16	7	148.8%
% of sales	5.9%	2.6%	3.3 pts	5.1%	2.1%	3.0 pts

#### **Other and Eliminations**

	09	08	% B/(W)	09	08	% B/(W)
Net Sales	(48)	(53)		(88)	(94)	
Operating Profit	(60)	(86)		(120)	(137)	

#### **Total**

	09	08	% B/(W)	09	08	% B/(W)
Units	12,017	13,384	(10.2%)	22,492	25,863	(13.0%)
Net Sales	4,169	5,076	(17.9%)	7,738	9,690	(20.1%)
Operating Profit	134	203	(34.0%)	300	362	(17.3%)
	3.2%	4.0%	(0.8) pts	3.9%	3.7%	0.2 pts

### MISCELLANEOUS

	09	08	% B/(W)	09	08	% B/(W)
Average Shares - Diluted	75.0	76.3	1.7%	74.9	76.9	2.6%
Average Shares - Basic	74.5	75.3	1.1%	74.3	75.8	2.0%
Effective Tax Rate	-35.4%	1.5%	36.9 pts	-31.5%	2.1%	33.6 pts

### WORKING CAPITAL

	09	08	% B/(W)
Receivables	2,326	2,628	11.5%
Inventories	2,472	2,996	17.5%
Payables	2,649	3,399	(22.1%)
Net W/C	2,149	2,225	3.4%
Working Capital % of Sales (YTD)	13.9%	11.5%	(2.4) pts

### DEBT RATIO

	09	08	% B/(W)
Notes Payable	91	562	83.8%
L/T Debt	2,487	1,967	(26.4%)
Current Maturities of LTD	372	203	(83.3%)
Total Debt	2,950	2,732	(8.0%)
Minority Interest	90	98	8.2%
Equity	3,375	4,213	(19.9%)
<b>Total Debt to Capital</b>	<b>46.0%</b>	<b>38.8%</b>	<b>(7.2) pts</b>