

WHIRLPOOL CORPORATION

Key Financial Statistics for Q3 2008

| | Q3 2008 | | | YTD | | |
|---|----------------|----------------|------------------|----------------|----------------|------------------|
| | 08 | 07 | % B/(W) | 08 | 07 | % B/(W) |
| SALES AND EARNINGS | | | | | | |
| Units | 13,017 | 13,649 | (4.6%) | 38,880 | 39,648 | (1.9%) |
| Net Sales | 4,902 | 4,840 | 1.3% | 14,592 | 14,083 | 3.6% |
| Operating Profit | 177 | 258 | (31.8%) | 539 | 731 | (26.3%) |
| Interest and Sundry Income (Expense) | (3) | (17) | 85.4% | (34) | (20) | (68.2%) |
| Interest Expense | (52) | (52) | 0.0% | (150) | (151) | 0.1% |
| Gain on sale of investment | - | 7 | NM | - | 7 | NM |
| Income Taxes | 46 | (8) | NM | 41 | (78) | NM |
| Equity Earnings and Minority Interest | (5) | (13) | 55.9% | (22) | (29) | 21.3% |
| Earnings from Continuing Operations | 163 | 175 | (7.2%) | 374 | 460 | (18.8%) |
| Diluted EPS from Continuing Operations | \$ 2.15 | \$ 2.20 | (2.3%) | \$ 4.89 | \$ 5.72 | (14.5%) |
| OPERATING EXPENSES | | | | | | |
| Cost of Goods Sold | 4,217 | 4,148 | (1.7%) | 12,541 | 12,030 | (4.2%) |
| Gross Margin % | 14.0% | 14.3% | (0.3) pts | 14.1% | 14.6% | (0.5) pts |
| Selling and Administrative % of sales | 477 | 414 | (15.4%) | 1,419 | 1,252 | (13.4%) |
| | 9.7% | 8.5% | (1.2) pts | 9.7% | 8.9% | (0.8) pts |
| BUSINESS SEGMENT INFORMATION | | | | | | |
| North America | | | | | | |
| Net Sales | 2,741 | 2,947 | (7.0%) | 8,282 | 8,690 | (4.7%) |
| Operating Profit | 74 | 132 | (44.0%) | 219 | 471 | (53.5%) |
| % of sales | 2.7% | 4.5% | (1.8) pts | 2.6% | 5.4% | (2.8) pts |
| Europe | | | | | | |
| Net Sales | 1,087 | 998 | 8.9% | 3,077 | 2,727 | 12.9% |
| Operating Profit | 52 | 84 | (37.6%) | 147 | 173 | (14.8%) |
| % of sales | 4.8% | 8.4% | (3.6) pts | 4.8% | 6.3% | (1.5) pts |
| Latin America | | | | | | |
| Net Sales | 989 | 813 | 21.7% | 2,927 | 2,389 | 22.5% |
| Operating Profit | 116 | 103 | 12.5% | 368 | 282 | 30.4% |
| % of sales | 11.7% | 12.7% | (1.0) pts | 12.6% | 11.8% | 0.8 pts |
| Asia | | | | | | |
| Net Sales | 137 | 123 | 11.3% | 453 | 402 | 12.7% |
| Operating Profit | 0 | (5) | NM | 7 | (3) | NM |
| % of sales | 0.3% | (4.4%) | 4.7 pts | 1.5% | (0.7%) | 2.1 pts |
| Other and Eliminations | | | | | | |
| Net Sales | (52) | (41) | | (147) | (125) | |
| Operating Profit | (65) | (56) | | (202) | (192) | |
| Total | | | | | | |
| Units | 13,017 | 13,649 | (4.6%) | 38,880 | 39,648 | (1.9%) |
| Net Sales | 4,902 | 4,840 | 1.3% | 14,592 | 14,083 | 3.6% |
| Operating Profit | 177 | 258 | (31.8%) | 539 | 731 | (26.3%) |
| | 3.6% | 5.3% | (1.7) pts | 3.7% | 5.2% | (1.5) pts |
| MISCELLANEOUS | | | | | | |
| Average Shares - Diluted | 75.5 | 79.8 | 5.4% | 76.4 | 80.4 | 5.0% |
| Average Shares - Basic | 74.6 | 78.3 | 4.7% | 75.4 | 78.9 | 4.4% |
| Effective Tax Rate | -37.8% | 4.2% | 42.0 pts | -11.6% | 13.8% | 25.4 pts |
| WORKING CAPITAL | | | | | | |
| Receivables | 2,603 | 2,755 | 5.5% | 2,603 | 2,755 | 5.5% |
| Inventories | 3,053 | 2,934 | (4.1%) | 3,053 | 2,934 | (4.1%) |
| Payables | 3,282 | 3,217 | 2.0% | 3,282 | 3,217 | 2.0% |
| Net W/C | 2,374 | 2,472 | 4.0% | 2,374 | 2,472 | 4.0% |
| Working Capital % of Sales (YTD) | 12.2% | 13.2% | 1.0 pts | 12.2% | 13.2% | 1.0 pts |
| DEBT RATIO | | | | | | |
| Notes Payable | 853 | 776 | (9.9%) | 853 | 776 | (9.9%) |
| L/T Debt | 1,964 | 1,668 | (17.7%) | 1,964 | 1,668 | (17.7%) |
| Current Maturities of LTD | 203 | 135 | (50.4%) | 203 | 135 | (50.4%) |
| Total Debt | 3,020 | 2,579 | (17.1%) | 3,020 | 2,579 | (17.1%) |
| Minority Interest | 89 | 68 | (30.9%) | 89 | 68 | (30.9%) |
| Equity | 3,972 | 3,770 | 5.4% | 3,972 | 3,770 | 5.4% |
| Total Debt to Capital | 42.6% | 40.2% | (2.4) pts | 42.6% | 40.2% | (2.4) pts |