

# WHIRLPOOL CORPORATION

## Key Financial Statistics for Q4 2011

(amounts in millions, except per share data)

### SALES AND EARNINGS

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
Units	14,973	15,521	(3.5%)	53,753	54,103	(0.6%)
Net Sales	4,910	5,041	(2.6%)	18,666	18,366	1.6%
Operating Profit	205	202	2.1%	792	1,008	(21.4%)
Interest and Sundry Income (Expense)	(22)	(12)	(86.3%)	(607)	(197)	(207.8%)
Interest Expense	(53)	(58)	8.7%	(213)	(225)	5.4%
Income Taxes	(83)	(46)	82.6%	(436)	(64)	583.2%
Equity Earnings and Noncontrolling Interest	8	7	(24.0%)	18	31	40.3%
Earnings from Continuing Operations	205	171	19.9%	390	619	(37.0%)
<b>Diluted EPS from Continuing Operations</b>	<b>\$2.62</b>	<b>\$ 2.19</b>	<b>19.6%</b>	<b>\$ 4.99</b>	<b>\$ 7.97</b>	<b>(37.5%)</b>

### OPERATING EXPENSES

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
Cost of Goods Sold	4,198	4,375	4.0%	16,089	15,652	(2.8%)
Gross Margin %	14.5%	13.2%	1.3 pts	13.8%	14.8%	(1.0) pts
Selling and Administrative % of sales	422	442	4.6%	1,621	1,604	(1.0%)
	8.6%	8.8%	0.2 pts	8.7%	8.7%	(0.0) pts

### BUSINESS SEGMENT INFORMATION

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
<b>North America</b>						
Net Sales	2,580	2,565	0.6%	9,582	9,784	(2.1%)
Operating Profit	202	53	278.4%	398	461	(13.7%)
% of sales	7.8%	2.1%	5.7 pts	4.2%	4.7%	(0.5) pts
<b>Latin America</b>						
Net Sales	1,321	1,389	(4.8%)	5,062	4,694	7.8%
Operating Profit	155	193	(19.5%)	642	668	(4.0%)
% of sales	11.8%	13.9%	(2.1) pts	12.7%	14.2%	(1.5) pts
<b>Europe</b>						
Net Sales	848	922	(8.1%)	3,305	3,227	2.4%
Operating Profit	(32)	29	(208.6%)	1	102	(100%)
% of sales	(3.7%)	3.2%	(6.9) pts	0.0%	3.2%	(3.2) pts
<b>Asia</b>						
Net Sales	200	204	(1.9%)	881	855	3.1%
Operating Profit	2	4	(54.4%)	30	34	(10.4%)
% of sales	0.8%	1.7%	(0.9) pts	3.4%	3.9%	(0.5) pts
<b>Other and Eliminations</b>						
Net Sales	(39)	(39)		(164)	(194)	
Operating Profit	(122)	(77)		(279)	(257)	
<b>Total</b>						
Units	14,973	15,521	(3.5%)	53,753	54,103	(0.6%)
Net Sales	4,910	5,041	(2.6%)	18,666	18,366	1.6%
Operating Profit	205	202	2.1%	792	1,008	(21.4%)
% of sales	4.2%	4.0%	0.2 pts	4.2%	5.5%	(1.3) pts

### MISCELLANEOUS

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
Average Shares - Diluted	78.1	77.8	(0.4%)	78.1	77.6	(0.7%)
Average Shares - Basic	76.9	76.6	(0.5%)	76.8	76.2	(0.9%)
Effective Tax Rate	-64.7%	-34.8%	29.9 pts	1572.0%	-10.9%	(1,582.9) pts

### WORKING CAPITAL

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
Receivables	2,105	2,278	7.6%	2,105	2,278	7.6%
Inventories	2,354	2,792	15.7%	2,354	2,792	15.7%
Payables	3,512	3,660	(4.0%)	3,512	3,660	(4.0%)
Net W/C	947	1,411	32.8%	947	1,411	32.8%
Working Capital % of Sales (YTD)	5.1%	7.7%	2.6 pts	5.1%	7.7%	2.6 pts

### DEBT RATIO

	Q4 2011			YTD		
	11	10	% B/(W)	11	10	% B/(W)
Notes Payable	1	2	50.0%	1	2	50.0%
L/T Debt	2,129	2,195	3.0%	2,129	2,195	3.0%
Current Maturities of LTD	361	312	(15.7%)	361	312	(15.7%)
Total Debt	2,491	2,509	0.7%	2,491	2,509	0.7%
Noncontrolling Interests	99	94	(5.3%)	99	94	(5.3%)
Whirlpool Stockholders' Equity	4,181	4,226	(1.1%)	4,181	4,226	(1.1%)
<b>Total Debt to Capital</b>	<b>36.8%</b>	<b>36.7%</b>	<b>(0.1) pts</b>	<b>36.8%</b>	<b>36.7%</b>	<b>(0.1) pts</b>