

WHIRLPOOL CORPORATION
Key Financial Statistics for Q4 2016
(amounts in millions, except per share data)

SALES AND EARNINGS

	Q4			YTD		
	2016	2015	% B/(W)	2016	2015	% B/(W)
Units (In thousands)	20,648	19,925	3.6 %	71,692	70,272	2.0 %
Net Sales	5,656	5,560	1.7 %	20,718	20,891	(0.8)%
Operating Profit	335	380	(11.9)%	1,354	1,285	5.4 %
Interest and Sundry (Income) Expense	(16)	57	125.4 %	79	89	11.2 %
Interest Expense	43	41	(5.5)%	161	165	2.4 %
Income Tax Expense	122	93	(30.2)%	186	209	11.3 %
Noncontrolling Interest	6	9	29.4 %	40	39	(3.2)%
Net Earnings Available to Whirlpool	180	180	— %	888	783	13.4 %
Diluted EPS	\$ 2.36	\$ 2.28	3.5 %	\$ 11.50	\$ 9.83	17.0 %

OPERATING EXPENSES

	2016	2015	% B/(W)	2016	2015	% B/(W)
Cost of Goods Sold	4,701	4,558	(3.2)%	17,036	17,201	1.0 %
<i>Gross Margin %</i>	<i>16.9%</i>	<i>18.0%</i>	<i>(1.1pts)</i>	<i>17.8%</i>	<i>17.7%</i>	<i>0.1pts</i>
Selling, General and Administrative	546	547	0.7 %	2,084	2,130	2.2 %
<i>% of sales</i>	<i>9.6%</i>	<i>9.9%</i>	<i>0.3pts</i>	<i>10.1%</i>	<i>10.2%</i>	<i>0.1pts</i>

BUSINESS SEGMENT INFORMATION

	2016	2015	% B/(W)	2016	2015	% B/(W)
North America						
Units	9,103	8,097	12.4 %	29,371	27,273	7.7 %
Net Sales	3,127	2,913	7.3 %	11,147	10,732	3.9 %
Operating Profit	348	340	2.4 %	1,284	1,252	2.6 %
<i>% of sales</i>	<i>11.1%</i>	<i>11.7%</i>	<i>(0.6pts)</i>	<i>11.5%</i>	<i>11.7%</i>	<i>(0.2pts)</i>
EMEA						
Units	6,808	7,028	(3.1)%	24,671	25,145	(1.9)%
Net Sales	1,360	1,542	(11.9)%	5,148	5,601	(8.1)%
Operating Profit	17	88	(80.4)%	158	188	(15.9)%
<i>% of sales</i>	<i>1.3%</i>	<i>5.7%</i>	<i>(4.4pts)</i>	<i>3.1%</i>	<i>3.4%</i>	<i>(0.3pts)</i>
Latin America						
Units	2,443	3,075	(20.5)%	8,924	10,084	(11.5)%
Net Sales	860	845	1.8 %	3,191	3,349	(4.7)%
Operating Profit	70	58	22.0 %	207	184	12.8 %
<i>% of sales</i>	<i>8.1%</i>	<i>6.8%</i>	<i>1.3pts</i>	<i>6.5%</i>	<i>5.5%</i>	<i>1.0pts</i>
Asia						
Units	2,294	1,725	33.0 %	8,726	7,770	12.3 %
Net Sales	352	312	12.8 %	1,424	1,417	0.5 %
Operating Profit	18	5	196.1 %	74	80	(8.4)%
<i>% of sales</i>	<i>4.9%</i>	<i>1.8%</i>	<i>3.1pts</i>	<i>5.2%</i>	<i>5.7%</i>	<i>(0.5pts)</i>
Other and Eliminations						
Net Sales	(43)	(52)		(192)	(208)	
Operating Profit	(118)	(111)		(369)	(419)	
Total						
Units	20,648	19,925	3.6 %	71,692	70,272	2.0 %
Net Sales	5,656	5,560	1.7 %	20,718	20,891	(0.8)%
Operating Profit	335	380	(11.9)%	1,354	1,285	5.4 %
<i>% of sales</i>	<i>5.9%</i>	<i>6.9%</i>	<i>(1.0pts)</i>	<i>6.5%</i>	<i>6.2%</i>	<i>0.3pts</i>

MISCELLANEOUS

	2016	2015	% B/(W)	2016	2015	% B/(W)
Average Shares - Diluted	76.3	78.9	3.3 %	77.2	79.7	3.1 %
Average Shares - Basic	75.2	78.1	3.7 %	76.1	78.7	3.3 %
Effective Tax Rate	39.3%	33.0%	(6.3pts)	16.6%	20.3%	3.7pts

WORKING CAPITAL

	2016	2015	% B/(W)
Receivables	2,711	2,530	(7.2)%
Inventories	2,623	2,619	(0.1)%
Payables	4,416	4,403	0.3 %
Net W/C	918	746	(23.0)%
Working Capital % of Sales	4.4%	3.6%	(0.8pts)

DEBT RATIO

	2016	2015	% B/(W)
Notes Payable	34	20	(71.2)%
Current Maturities of LTD	560	508	(10.1)%
L/T Debt	3,876	3,470	(11.7)%
Total Debt	4,470	3,998	(11.8)%
Noncontrolling Interests	955	931	(2.6)%
Whirlpool Stockholders' Equity	4,773	4,743	0.6 %
Total Debt to Capital	43.8%	41.3%	(2.5pts)

nm: Not meaningful