

WHIRLPOOL CORPORATION
Key Financial Statistics for Q3 2014
(amounts in millions, except per share data)

SALES AND EARNINGS

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
Units (In thousands)	13,887	14,026	(1.0)%	39,400	39,446	(0.1)%
Net Sales	4,824	4,683	3.0 %	13,869	13,679	1.4 %
Operating Profit	335	313	7.2 %	907	895	1.4 %
Interest and Sundry Income (Expense)	(39)	(16)	(154.0)%	(78)	(73)	(8.6)%
Interest Expense	(35)	(43)	17.8 %	(119)	(133)	10.7 %
Income Tax Expense	26	55	51.8 %	126	27	363.6 %
Noncontrolling Interest	5	3	(52.1)%	15	16	7.9 %
Net Earnings Available to Whirlpool	230	196	17.1 %	569	646	(11.9)%
Diluted EPS	\$ 2.88	\$ 2.42	19.2 %	\$ 7.16	\$ 7.97	(10.2)%

OPERATING EXPENSES

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
Cost of Goods Sold	3,997	3,837	(4.1)%	11,500	11,290	(1.9)%
<i>Gross Margin %</i>	<i>17.1 %</i>	<i>18.1%</i>	<i>(1.0pts)</i>	<i>17.1%</i>	<i>17.5 %</i>	<i>(0.4pts)</i>
Selling, General and Administrative	448	460	2.4 %	1,344	1,334	(0.7)%
<i>% of sales</i>	<i>9.3 %</i>	<i>9.8%</i>	<i>0.5pts</i>	<i>9.7%</i>	<i>9.8 %</i>	<i>0.1pts</i>

BUSINESS SEGMENT INFORMATION

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
North America						
Units	6,933	6,545	5.9 %	19,022	18,476	3.0 %
Net Sales	2,792	2,627	6.3 %	7,798	7,453	4.6 %
Operating Profit	304	289	5.3 %	817	769	6.3 %
<i>% of sales</i>	<i>10.9 %</i>	<i>11.0%</i>	<i>(0.1pts)</i>	<i>10.5%</i>	<i>10.3 %</i>	<i>0.2pts</i>
Latin America						
Units	2,981	3,453	(13.7)%	8,915	9,426	(5.4)%
Net Sales	1,131	1,128	0.3 %	3,410	3,547	(3.8)%
Operating Profit	118	133	(11.5)%	328	398	(17.5)%
<i>% of sales</i>	<i>10.4 %</i>	<i>11.8%</i>	<i>(1.4pts)</i>	<i>9.6%</i>	<i>11.2 %</i>	<i>(1.6pts)</i>
EMEA						
Units	3,141	3,060	2.6 %	8,732	8,545	2.2 %
Net Sales	785	778	1.0 %	2,251	2,177	3.4 %
Operating Profit (Loss)	9	—	nm	18	(14)	233.4 %
<i>% of sales</i>	<i>1.2 %</i>	<i>0.1%</i>	<i>1.1pts</i>	<i>0.8%</i>	<i>(0.6)%</i>	<i>1.4pts</i>
Asia						
Units	832	968	(14.0)%	2,731	2,999	(8.9)%
Net Sales	157	197	(20.4)%	534	630	(15.2)%
Operating Profit	(8)	7	nm	1	24	(95.9)%
<i>% of sales</i>	<i>(5.0)%</i>	<i>3.8%</i>	<i>(8.8pts)</i>	<i>0.2%</i>	<i>3.9 %</i>	<i>(3.7pts)</i>
Other and Eliminations						
Net Sales	(41)	(47)		(124)	(128)	
Operating Profit	(88)	(116)		(257)	(282)	
Total						
Units	13,887	14,026	(1.0)%	39,400	39,446	(0.1)%
Net Sales	4,824	4,683	3.0 %	13,869	13,679	1.4 %
Operating Profit	335	313	7.2 %	907	895	1.4 %
<i>% of sales</i>	<i>7.0 %</i>	<i>6.7%</i>	<i>0.3pts</i>	<i>6.5%</i>	<i>6.5 %</i>	<i>0.0pts</i>

MISCELLANEOUS

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
Average Shares - Diluted	79.6	81.0	1.7 %	79.4	81.0	2.0 %
Average Shares - Basic	78.4	79.7	1.6 %	78.3	79.6	1.6 %
Effective Tax Rate	<i>10.1 %</i>	<i>21.7%</i>	<i>nm</i>	<i>17.5%</i>	<i>4.0 %</i>	<i>nm</i>

WORKING CAPITAL

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
Receivables	2,213	2,226	0.6 %	2,213	2,226	0.6 %
Inventories	2,720	2,667	(2.0)%	2,720	2,667	(2.0)%
Payables	3,789	3,782	0.2 %	3,789	3,782	0.2 %
Net W/C	1,144	1,111	(2.8)%	1,144	1,111	(2.8)%
Working Capital % of Sales	<i>6.2%</i>	<i>6.1%</i>	<i>(0.1pts)</i>	<i>6.2%</i>	<i>6.1 %</i>	<i>(0.1pts)</i>

DEBT RATIO

	Q3			YTD		
	2014	2013	% B/(W)	2014	2013	% B/(W)
Notes Payable	486	2	nm	486	2	nm
Current Maturities of LTD	213	609	65.0 %	213	609	65.0 %
L/T Debt	2,450	1,834	(33.6)%	2,450	1,834	(33.6)%
Total Debt	3,149	2,445	(28.8)%	3,149	2,445	(28.8)%
Noncontrolling Interests	113	117	2.8 %	113	117	2.8 %
Whirlpool Stockholders' Equity	5,198	4,669	11.3 %	5,198	4,669	11.3 %
Total Debt to Capital	37.2%	33.8 %	(3.4pts)	37.2%	33.8 %	(3.4pts)

nm: Not meaningful