

WHIRLPOOL CORPORATION
Key Financial Statistics for Q1 2018
(amounts in millions, except per share data)

CONSOLIDATED EARNINGS INFORMATION

	YTD		
	2018	2017	% B/(W)
Units (In thousands)	15,293	16,161	(5.4)%
Net Sales	4,911	4,786	2.6 %
Cost of Goods Sold	4,099	3,960	(3.5)%
<i>Gross Margin %</i>	16.5 %	17.2 %	(0.7pts)
Selling, General and Administrative	505	499	(1.3)%
<i>% of sales</i>	10.3 %	10.4 %	0.1pts
EBIT	151	239	(36.6)%
<i>% of sales</i>	3.1 %	5.0 %	(1.9pts)
Interest Expense	42	41	(3.7)%
Income Tax (Benefit) Expense	15	40	61.3 %
Noncontrolling Interest	—	5	nm
Net Earnings Available to Whirlpool	94	153	(38.9)%
Diluted EPS	\$ 1.30	\$ 2.01	(35.6)%

SEGMENT INFORMATION

North America

	2018	2017	% B/(W)
Units	6,002	5,931	1.2 %
Net Sales	2,516	2,446	2.9 %
EBIT	288	275	4.8 %
<i>% of sales</i>	11.4 %	11.2 %	0.2pts

EMEA

Units	4,350	5,078	(14.3)%
Net Sales	1,068	1,033	3.4 %
EBIT	(27)	(23)	(15.5)%
<i>% of sales</i>	(2.5)%	(2.3)%	(0.2pts)

Latin America

Units	2,592	2,589	0.1 %
Net Sales	898	921	(2.5)%
EBIT	57	66	(13.5)%
<i>% of sales</i>	6.3 %	7.2 %	(0.9pts)

Asia

Units	2,349	2,563	(8.3)%
Net Sales	448	435	3.1 %
EBIT	19	24	(23.3)%
<i>% of sales</i>	4.2 %	5.6 %	(1.4pts)

Other and Eliminations

Net Sales	(19)	(49)	nm
EBIT	(186)	(103)	nm

MISCELLANEOUS

	2018	2017	% B/(W)
Average Shares - Diluted	72.1	76.0	5.1 %
Average Shares - Basic	71.2	74.8	4.8 %
Effective Tax Rate	14.0 %	20.0 %	6.0pts

WORKING CAPITAL

	2018	2017	% B/(W)
Receivables	2,657	2,735	2.9 %
Inventories	3,346	3,076	(8.8)%
Payables	4,643	4,334	7.1 %
Net Working Capital	1,360	1,477	8.0 %
Working Capital % of Sales	6.9 %	7.7 %	0.8pts

FREE CASH FLOW

	2018	2017	% B/(W)
Cash Used In Operating Activities	(713)	(435)	(63.9)%
Capital Expenditures	(66)	(88)	25.0 %
Proceeds from Sale of Assets and Business	6	3	100.0 %
Change in Restricted Cash	17	23	26.1 %
Free Cash Flow	(756)	(497)	(52.1)%

nm: Not meaningful