

WHIRLPOOL CORPORATION
Key Financial Statistics for Q2 2017
(amounts in millions, except per share data)

SALES AND EARNINGS

	Q2			YTD		
	2017	2016	% B/(W)	2017	2016	% B/(W)
Units (In thousands)	17,679	17,292	2.2 %	33,840	33,094	2.3 %
Net Sales	5,347	5,198	2.9 %	10,133	9,814	3.3 %
Operating Profit	274	368	(25.5)%	538	653	(17.6)%
Interest and Sundry (Income) Expense	23	41	43.9 %	48	73	34.2 %
Interest Expense	39	41	3.4 %	80	79	(1.5)%
Income Tax (Benefit) Expense	33	(56)	nm	73	3	nm
Noncontrolling Interest	(10)	22	nm	(5)	28	nm
Net Earnings Available to Whirlpool	189	320	(40.9)%	342	470	(27.2)%
Diluted EPS	\$ 2.52	\$ 4.15	(39.3)%	\$ 4.53	\$ 6.06	(25.3)%

OPERATING EXPENSES

	Q2			YTD		
	2017	2016	% B/(W)	2017	2016	% B/(W)
Cost of Goods Sold	4,471	4,229	(5.7)%	8,431	8,022	(5.1)%
<i>Gross Margin %</i>	<i>16.4 %</i>	<i>18.6 %</i>	<i>(2.2pts)</i>	<i>16.8 %</i>	<i>18.3%</i>	<i>(1.5pts)</i>
Selling, General and Administrative	526	543	3.1 %	1,025	1,016	(0.9)%
<i>% of sales</i>	<i>9.8 %</i>	<i>10.4 %</i>	<i>0.6pts</i>	<i>10.1 %</i>	<i>10.4%</i>	<i>0.3pts</i>

BUSINESS SEGMENT INFORMATION

	Q2			YTD		
	2017	2016	% B/(W)	2017	2016	% B/(W)
North America						
Units	7,512	6,783	10.7 %	13,977	12,898	8.4 %
Net Sales	2,986	2,760	8.2 %	5,551	5,170	7.4 %
Operating Profit	354	340	3.8 %	641	590	8.6 %
<i>% of sales</i>	<i>11.8 %</i>	<i>12.3 %</i>	<i>(0.5pts)</i>	<i>11.5 %</i>	<i>11.4%</i>	<i>0.1pts</i>
EMEA						
Units	5,776	6,031	(4.2)%	10,854	11,496	(5.6)%
Net Sales	1,200	1,296	(7.4)%	2,233	2,469	(9.6)%
Operating Profit	—	46	nm	(17)	101	nm
<i>% of sales</i>	<i>— %</i>	<i>3.5 %</i>	<i>(3.5pts)</i>	<i>(0.8)%</i>	<i>4.1%</i>	<i>(4.9pts)</i>
Latin America						
Units	2,226	2,336	(4.7)%	4,291	4,409	(2.7)%
Net Sales	848	826	2.8 %	1,666	1,531	8.8 %
Operating Profit	59	50	17.8 %	127	93	36.6 %
<i>% of sales</i>	<i>7.0 %</i>	<i>6.1 %</i>	<i>0.9pts</i>	<i>7.6 %</i>	<i>6.1%</i>	<i>1.5pts</i>
Asia						
Units	2,165	2,142	1.1 %	4,718	4,291	10.0 %
Net Sales	358	363	(1.5)%	777	734	5.9 %
Operating Profit	(32)	16	nm	(9)	41	nm
<i>% of sales</i>	<i>(9.1)%</i>	<i>4.4 %</i>	<i>(13.5pts)</i>	<i>(1.2)%</i>	<i>5.7%</i>	<i>(6.9pts)</i>
Other and Eliminations						
Net Sales	(45)	(47)		(94)	(90)	
Operating Profit	(107)	(84)		(204)	(172)	
Total						
Units	17,679	17,292	2.2 %	33,840	33,094	2.3 %
Net Sales	5,347	5,198	2.9 %	10,133	9,814	3.3 %
Operating Profit	274	368	(25.5)%	538	653	(17.6)%
<i>% of sales</i>	<i>5.1 %</i>	<i>7.1 %</i>	<i>(2.0pts)</i>	<i>5.3 %</i>	<i>6.7%</i>	<i>(1.4pts)</i>

MISCELLANEOUS

	Q2			YTD		
	2017	2016	% B/(W)	2017	2016	% B/(W)
Average Shares - Diluted	75.1	77.4	3.0 %	75.6	77.8	2.8 %
Average Shares - Basic	74.0	76.2	2.9 %	74.4	76.7	3.0 %
Effective Tax Rate	15.5 %	(19.4)%	(34.9pts)	17.7 %	0.6%	(17.1pts)

WORKING CAPITAL

	YTD		
	2017	2016	% B/(W)
Receivables	2,974	2,797	(6.3)%
Inventories	3,230	3,204	(0.8)%
Payables	4,733	4,391	7.8 %
Net W/C	1,471	1,610	8.6 %
Working Capital % of Sales	7.3 %	8.2%	0.9pts

DEBT RATIO

	YTD		
	2017	2016	% B/(W)
Notes Payable	1,111	997	(11.4)%
Current Maturities of LTD	659	510	(29.1)%
L/T Debt	3,631	3,712	2.2 %
Total Debt	5,401	5,219	(3.5)%
Noncontrolling Interests	949	961	1.3 %
Whirlpool Stockholders' Equity	4,731	4,872	(2.9)%
Total Debt to Capital	48.7 %	47.2%	(1.5pts)

nm: Not meaningful