

WHIRLPOOL CORPORATION
Key Financial Statistics for Q1 2019
(amounts in millions, except per share data)

	YTD		
	2019	2018	% B/(W)
CONSOLIDATED EARNINGS INFORMATION			
Units (In thousands)	14,992	15,293	(2.0)%
Net Sales	4,760	4,911	(3.1)%
Cost of Products Sold	3,948	4,099	3.7 %
<i>Gross Margin %</i>	17.1 %	16.5 %	0.6pts
Selling, General and Administrative	505	505	— %
<i>% of sales</i>	10.6 %	10.3 %	(0.3pts)
EBIT	393	151	nm
<i>% of sales</i>	8.3 %	3.1 %	5.2pts
Interest Expense	51	42	(21.3)%
Income Tax (Benefit) Expense	(132)	15	nm
Noncontrolling Interest	3	—	nm
Net Earnings (Loss) Available to Whirlpool	471	94	nm
Diluted EPS	\$ 7.31	\$ 1.30	nm

SEGMENT INFORMATION

North America

	2019	2018	% B/(W)
Units	5,580	6,002	(7.0)%
Net Sales	2,535	2,516	0.7 %
EBIT	312	288	8.5 %
<i>% of sales</i>	12.3 %	11.4 %	0.9pts

EMEA

Units	4,558	4,350	4.8 %
Net Sales	1,004	1,068	(6.0)%
EBIT	(21)	(27)	20.8 %
<i>% of sales</i>	(2.1)%	(2.5)%	0.4pts

Latin America

Units	2,748	2,592	6.0 %
Net Sales	875	898	(2.5)%
EBIT	45	57	(21.1)%
<i>% of sales</i>	5.1 %	6.3 %	(1.2pts)

Asia

Units	2,106	2,349	(10.3)%
Net Sales	371	448	(17.2)%
EBIT	7	19	(63.0)%
<i>% of sales</i>	1.9 %	4.2 %	(2.3pts)

Other and Eliminations

Net Sales	(25)	(19)	
EBIT	50	(186)	

MISCELLANEOUS

	2019	2018	% B/(W)
Average Shares - Basic	64.0	71.2	10.1 %
Average Shares - Diluted	64.5	72.1	10.5 %
Effective Tax Rate	(38.5)%	14.0 %	nm

WORKING CAPITAL

	2019	2018	% B/(W)
Receivables	2,222	2,657	16.4 %
Inventories	2,960	3,346	11.5 %
Payables	4,310	4,643	(7.2)%
Net Working Capital	872	1,360	35.8 %
Working Capital % of Sales	4.6 %	6.9 %	2.3pts

FREE CASH FLOW

	2019	2018	% B/(W)
Cash Used by Operating Activities	(895)	(713)	(25.5)%
Capital Expenditures	(85)	(66)	(28.8)%
Proceeds from Sale of Assets and Business	2	6	(66.7)%
Change in Restricted Cash	9	17	(47.1)%
Free Cash Flow	(969)	(756)	(28.2)%

nm: Not meaningful