

**WHIRLPOOL CORPORATION**  
**Key Financial Statistics for Q3 2019**  
(amounts in millions, except per share data)

**CONSOLIDATED EARNINGS INFORMATION**

|  | Q3      |         |          | YTD      |           |          |
|--|---------|---------|----------|----------|-----------|----------|
|  | 2019    | 2018    | % B/(W)  | 2019     | 2018      | % B/(W)  |
| Units (In thousands)                       | 17,093  | 17,658  | (3.2)%   | 48,334   | 49,071    | (1.5)%   |
| Net Sales                                  | 5,091   | 5,326   | (4.4)%   | 15,037   | 15,377    | (2.2)%   |
| Cost of Products Sold                      | 4,350   | 4,431   | 1.8 %    | 12,552   | 12,790    | 1.9 %    |
| <i>Gross Margin %</i>                      | 14.5 %  | 16.8 %  | (2.3pts) | 16.5 %   | 16.8 %    | (0.3pts) |
| Selling, General and Administrative        | 491     | 550     | 11.0 %   | 1,580    | 1,596     | 1.0 %    |
| <i>% of sales</i>                          | 9.6 %   | 10.3 %  | 0.7pts   | 10.5 %   | 10.4 %    | (0.1pts) |
| EBIT                                       | 722     | 275     | nm       | 1,369    | (136)     | nm       |
| <i>% of sales</i>                          | 14.2 %  | 5.2 %   | 9.0pts   | 9.1 %    | (0.9)%    | 10.0pts  |
| Interest Expense                           | 45      | 52      | 14.6 %   | 148      | 141       | (4.7)%   |
| Income Tax (Benefit) Expense               | 313     | 7       | nm       | 311      | 52        | nm       |
| Noncontrolling Interest                    | 6       | 6       | — %      | 14       | 24        | 44.4 %   |
| Net Earnings (Loss) Available to Whirlpool | 358     | 210     | 70.5 %   | 896      | (353)     | nm       |
| <i>% of sales</i>                          | 7.0 %   | 3.9 %   | 3.1pts   | 6.0 %    | (2.3)%    | 8.3pts   |
| Diluted EPS                                | \$ 5.57 | \$ 3.22 | 73.2 %   | \$ 13.93 | \$ (5.18) | nm       |

**SEGMENT INFORMATION**

**North America**

|                   | 2019   | 2018   | % B/(W) | 2019   | 2018   | % B/(W) |
|-------------------|--------|--------|---------|--------|--------|---------|
| Units             | 6,797  | 7,299  | (6.9)%  | 18,559 | 19,548 | (5.1)%  |
| Net Sales         | 3,010  | 2,994  | 0.5 %   | 8,403  | 8,292  | 1.3 %   |
| EBIT              | 387    | 360    | 7.5 %   | 1,052  | 979    | 7.5 %   |
| <i>% of sales</i> | 12.8 % | 12.0 % | 0.8pts  | 12.5 % | 11.8 % | 0.7pts  |

**EMEA**

|                   | 2019   | 2018   | % B/(W) | 2019   | 2018   | % B/(W) |
|-------------------|--------|--------|---------|--------|--------|---------|
| Units             | 5,213  | 5,246  | (0.6)%  | 14,575 | 14,306 | 1.9 %   |
| Net Sales         | 1,090  | 1,134  | (3.8)%  | 3,126  | 3,298  | (5.2)%  |
| EBIT              | (4)    | (39)   | 89.7 %  | (41)   | (91)   | 54.9 %  |
| <i>% of sales</i> | (0.4)% | (3.4)% | 3.0pts  | (1.3)% | (2.7)% | 1.4pts  |

**Latin America**

|                   | 2019  | 2018  | % B/(W)  | 2019  | 2018  | % B/(W)  |
|-------------------|-------|-------|----------|-------|-------|----------|
| Units             | 2,900 | 3,158 | (8.2)%   | 8,387 | 8,444 | (0.7)%   |
| Net Sales         | 632   | 878   | (27.9)%  | 2,395 | 2,628 | (8.9)%   |
| EBIT              | 29    | 61    | (52.5)%  | 130   | 151   | (13.9)%  |
| <i>% of sales</i> | 4.6 % | 7.0 % | (2.4pts) | 5.4 % | 5.7 % | (0.3pts) |

**Asia**

|                   | 2019  | 2018  | % B/(W)  | 2019  | 2018  | % B/(W)  |
|-------------------|-------|-------|----------|-------|-------|----------|
| Units             | 2,183 | 1,955 | 11.6 %   | 6,813 | 6,773 | 0.6 %    |
| Net Sales         | 358   | 339   | 5.7 %    | 1,159 | 1,215 | (4.6)%   |
| EBIT              | 9     | 13    | (33.7)%  | 31    | 75    | (58.9)%  |
| <i>% of sales</i> | 2.4 % | 3.8 % | (1.4pts) | 2.7 % | 6.2 % | (3.5pts) |

**Other and Eliminations**

|           | 2019 | 2018  | % B/(W) | 2019 | 2018    | % B/(W) |
|-----------|------|-------|---------|------|---------|---------|
| Net Sales | 1    | (19)  |         | (46) | (56)    |         |
| EBIT      | 301  | (120) |         | 197  | (1,250) |         |

**MISCELLANEOUS**

|                          | 2019   | 2018  | % B/(W)   | 2019   | 2018    | % B/(W) |
|--------------------------|--------|-------|-----------|--------|---------|---------|
| Average Shares - Basic   | 63.6   | 64.5  | 1.4 %     | 63.8   | 68.2    | 6.5 %   |
| Average Shares - Diluted | 64.2   | 65.3  | 1.7 %     | 64.3   | 68.2    | 5.7 %   |
| Effective Tax Rate       | 46.3 % | 2.9 % | (43.4pts) | 25.5 % | (18.8)% | 44.3pts |

**WORKING CAPITAL**

|                            | 2019  | 2018  | % B/(W) |
|----------------------------|-------|-------|---------|
| Receivables                | 2,588 | 2,881 | 10.2 %  |
| Inventories                | 2,883 | 2,873 | (0.3)%  |
| Payables                   | 4,229 | 4,200 | 0.7 %   |
| Net Working Capital        | 1,242 | 1,554 | 20.1 %  |
| Working Capital % of Sales | 6.2 % | 7.6 % | 1.4pts  |

**FREE CASH FLOW**

|   | 2019    | 2018  | % B/(W) |
|---|---------|-------|---------|
| Cash Used by Operating Activities         | (566)   | (615) | 8.0 %   |
| Capital Expenditures                      | (306)   | (330) | 7.3 %   |
| Proceeds from Sale of Assets and Business | 1,034   | 27    | nm      |
| Change in Restricted Cash                 | 33      | 44    | (25.0)% |
| Repayment of Term Loan                    | (1,000) | —     | nm      |
| Free Cash Flow                            | (805)   | (874) | 7.9 %   |

nm: Not meaningful