# WHIRLPOOL CORPORATION
## Key Financial Statistics for Q4 2019
**(amounts in millions, except per share data)**

| | Q4 | | | YTD | | |
|---|---|---|---|---|---|---|
| **CONSOLIDATED EARNINGS INFORMATION** | **2019** | **2018** | **% B/(W)** | **2019** | **2018** | **% B/(W)** |
| Units (In thousands) | 19,071 | 19,369 | (1.5)% | 67,405 | 68,440 | (1.5)% |
| Net Sales | 5,382 | 5,660 | (4.9)% | 20,419 | 21,037 | (2.9)% |
| Cost of Products Sold | 4,334 | 4,710 | 8.0 % | 16,886 | 17,500 | 3.5 % |
| *Gross Margin %* | *19.5%* | *16.8 %* | *2.7pts* | *17.3 %* | *16.8 %* | *0.5pts* |
| Selling, General and Administrative | 562 | 593 | 4.9 % | 2,142 | 2,189 | 2.1 % |
| *% of sales* | *10.5%* | *10.5 %* | *0.0pts* | *10.5 %* | *10.4 %* | *(0.1pts)* |
| EBIT | 370 | 307 | 20.8 % | 1,739 | 171 | nm |
| *% of sales* | *6.9%* | *5.4 %* | *1.5pts* | *8.5 %* | *0.8 %* | *7.7pts* |
| Interest Expense | 39 | 51 | 22.6 % | 187 | 192 | 2.6 % |
| Income Tax (Benefit) Expense | 43 | 86 | 51.3 % | 354 | 138 | nm |
| Noncontrolling Interest | — | — | nm | 14 | 24 | 46.2 % |
| Net Earnings (Loss) Available to Whirlpool | 288 | 170 | 69.3 % | 1,184 | (183) | nm |
| *% of sales* | *5.4%* | *3.0 %* | *2.4pts* | *5.8 %* | *(0.9)%* | *6.7pts* |
| Diluted EPS | $ 4.52 | $ 2.64 | 71.4 % | $ 18.45 | $ (2.72) | nm |

| ***SEGMENT INFORMATION*** | **2019** | **2018** | **% B/(W)** | **2019** | **2018** | **% B/(W)** |
|---|---|---|---|---|---|---|
| ***North America*** | | | | | | |
| Units | 7,848 | 8,156 | (3.8)% | 26,407 | 27,704 | (4.7)% |
| Net Sales | 3,074 | 3,082 | (0.3)% | 11,477 | 11,374 | 0.9 % |
| EBIT | 410 | 362 | 13.3 % | 1,462 | 1,342 | 8.9 % |
| *% of sales* | *13.3%* | *11.8 %* | *1.5pts* | *12.7 %* | *11.8 %* | *0.9pts* |
| ***EMEA*** | | | | | | |
| Units | 5,444 | 5,745 | (5.2)% | 20,019 | 20,051 | (0.2)% |
| Net Sales | 1,170 | 1,238 | (5.5)% | 4,296 | 4,536 | (5.3)% |
| EBIT | 11 | (15) | nm | (30) | (106) | 71.7 % |
| *% of sales* | *0.9%* | *(1.2)%* | *2.1pts* | *(0.7)%* | *(2.3)%* | *1.6pts* |
| ***Latin America*** | | | | | | |
| Units | 3,697 | 3,394 | 8.9 % | 12,084 | 11,838 | 2.1 % |
| Net Sales | 782 | 990 | (21.0)% | 3,177 | 3,618 | (12.2)% |
| EBIT | 42 | 59 | (28.8)% | 172 | 210 | (18.1)% |
| *% of sales* | *5.3%* | *5.9 %* | *(0.6pts)* | *5.4 %* | *5.8 %* | *(0.4pts)* |
| ***Asia*** | | | | | | |
| Units | 2,082 | 2,074 | 0.4 % | 8,895 | 8,847 | 0.5 % |
| Net Sales | 356 | 372 | (4.3)% | 1,515 | 1,587 | (4.5)% |
| EBIT | 2 | 8 | (75.0)% | 33 | 83 | (59.9)% |
| *% of sales* | *0.6%* | *1.9 %* | *(1.3pts)* | *2.2 %* | *5.2 %* | *(3.0pts)* |
| **Other and Eliminations** | | | | | | |
| Net Sales | — | (22) | | (46) | (78) | |
| EBIT | (95) | (107) | | 102 | (1,358) | |

| **MISCELLANEOUS** | **2019** | **2018** | **% B/(W)** | **2019** | **2018** | **% B/(W)** |
|---|---|---|---|---|---|---|
| Average Shares - Basic | 63.3 | 64.2 | 1.4 % | 63.7 | 67.2 | 5.3 % |
| Average Shares - Diluted | 63.9 | 64.7 | 1.2 % | 64.2 | 67.2 | 4.5 % |
| Effective Tax Rate | *12.8%* | *33.9 %* | *21.1pts* | *22.8 %* | *nm* | *nm* |

| **WORKING CAPITAL** | **2019** | **2018** | **% B/(W)** |
|---|---|---|---|
| Receivables | 2,198 | 2,210 | 0.5 % |
| Inventories | 2,438 | 2,533 | 3.8 % |
| Payables | 4,547 | 4,487 | 1.3 % |
| Net Working Capital | 89 | 256 | 65.2 % |
| Working Capital % of Sales | *0.4 %* | *1.2 %* | *0.8pts* |

| **FREE CASH FLOW** | **2019** | **2018** | **% B/(W)** |
|---|---|---|---|
| Cash Provided by Operating Activities | 1,230 | 1,229 | 0.1 % |
| Capital Expenditures | (532) | (590) | 9.8 % |
| Proceeds from Sale of Assets and Business | 1,174 | 160 | nm |
| Change in Restricted Cash | 40 | 54 | 25.9 % |
| Repayment of Term Loan | (1,000) | — | nm |
| Free Cash Flow | 912 | 853 | 6.9 % |

nm: Not meaningful