

**WHIRLPOOL CORPORATION**  
**Key Financial Statistics for Q1 2020**  
(amounts in millions, except per share data)

**CONSOLIDATED EARNINGS INFORMATION**

	YTD		
	2020	2019	% B/(W)
Net Sales	4,325	4,760	(9.1)%
Cost of Products Sold	3,625	3,948	8.2 %
Gross Margin %	16.2 %	17.1 %	(0.9pts)
Selling, General and Administrative	420	505	16.8 %
% of sales	9.7 %	10.6 %	0.9pts
EBIT	261	393	(33.7)%
% of sales	6.0 %	8.3 %	(2.3pts)
Interest Expense	42	51	18.6 %
Income Tax (Benefit) Expense	72	(132)	nm
Noncontrolling Interest	(5)	3	nm
Net Earnings Available to Whirlpool	152	471	(67.7)%
% of sales	3.5 %	9.9 %	(6.4pts)
Diluted EPS	\$ 2.41	\$ 7.31	(67.0)%

**SEGMENT INFORMATION**

**North America**

	2020	2019	% B/(W)
Net Sales	2,540	2,535	0.2 %
EBIT	303	312	(3.0)%
% of sales	11.9 %	12.3 %	(0.4pts)

**EMEA**

	2020	2019	% B/(W)
Net Sales	879	1,004	(12.4)%
EBIT	(15)	(21)	28.5 %
% of sales	(1.7)%	(2.1)%	0.4pts

**Latin America**

	2020	2019	% B/(W)
Net Sales	618	875	(29.4)%
EBIT	31	45	(29.7)%
% of sales	5.1 %	5.1 %	0.0pts

**Asia**

	2020	2019	% B/(W)
Net Sales	288	371	(22.3)%
EBIT	(16)	7	nm
% of sales	(5.6)%	1.9 %	(7.5pts)

**Other and Eliminations**

	2020	2019	% B/(W)
Net Sales	—	(25)	
EBIT	(42)	50	

**MISCELLANEOUS**

	2020	2019	% B/(W)
Average Shares - Basic	62.8	64.0	1.8 %
Average Shares - Diluted	63.3	64.5	1.9 %
Effective Tax Rate	32.6 %	(38.5)%	nm

**WORKING CAPITAL**

	2020	2019	% B/(W)
Receivables	1,931	2,222	13.1 %
Inventories	2,543	2,960	14.1 %
Payables	4,065	4,310	(5.7)%
Net Working Capital	409	872	53.1 %
Working Capital % of Sales	2.4 %	4.6 %	2.2pts

**FREE CASH FLOW**

	2020	2019	% B/(W)
Cash Used by Operating Activities	(814)	(895)	9.1 %
Capital Expenditures	(82)	(85)	3.5 %
Proceeds from Sale of Assets and Business	26	2	nm
Change in Restricted Cash	—	9	nm
Free Cash Flow	(870)	(969)	10.2 %

nm: Not meaningful