

WHIRLPOOL CORPORATION
Key Financial Statistics for Q4 2020
(amounts in millions, except per share data)

CONSOLIDATED EARNINGS INFORMATION	Q4			YTD		
	2020	2019	% B/(W)	2020	2019	% B/(W)
Net Sales	5,798	5,382	7.7 %	19,456	20,419	(4.7)%
Cost of Products Sold	4,434	4,334	(2.3)%	15,606	16,886	7.6 %
<i>Gross Margin %</i>	23.5 %	19.5 %	4.0pts	19.8 %	17.3 %	2.5pts
Selling, General and Administrative	523	562	7.0 %	1,877	2,142	12.4 %
<i>% of sales</i>	9.0 %	10.5 %	1.5pts	9.6 %	10.5 %	0.9pts
EBIT	699	370	88.2 %	1,644	1,739	(5.5)%
<i>% of sales</i>	12.1 %	6.9 %	5.2pts	8.5 %	8.5 %	0pts
Interest Expense	46	39	(17.1)%	189	187	(0.8)%
Income Tax (Benefit) Expense	152	43	nm	384	354	(8.7)%
Noncontrolling Interest	4	—	nm	(10)	14	nm
Net Earnings Available to Whirlpool	497	288	71.9 %	1,081	1,184	(8.8)%
<i>% of sales</i>	8.6 %	5.4 %	3.2pts	5.6 %	5.8 %	(0.2pts)
Diluted EPS	\$ 7.77	\$ 4.52	72.0 %	\$ 17.07	\$ 18.45	(7.5)%
SEGMENT INFORMATION	2020	2019	% B/(W)	2020	2019	% B/(W)
North America						
Net Sales	3,208	3,074	4.4 %	11,210	11,477	(2.3)%
EBIT	581	410	41.7 %	1,766	1,462	20.8 %
<i>% of sales</i>	18.1 %	13.3 %	4.8pts	15.8 %	12.7 %	3.1pts
EMEA						
Net Sales	1,416	1,170	21.0 %	4,389	4,296	2.1 %
EBIT	40	11	263.6 %	2	(30)	nm
<i>% of sales</i>	2.8 %	0.9 %	1.9pts	— %	(0.7)%	0.7pts
Latin America						
Net Sales	821	782	5.0 %	2,592	3,177	(18.4)%
EBIT	100	42	138.1 %	219	172	27.6 %
<i>% of sales</i>	12.1 %	5.3 %	6.8pts	8.4 %	5.4 %	3pts
Asia						
Net Sales	354	356	(0.7)%	1,265	1,515	(16.5)%
EBIT	21	2	950.0 %	(7)	33	nm
<i>% of sales</i>	5.9 %	0.6 %	5.3pts	(0.5)%	2.2 %	(2.7pts)
Other and Eliminations						
Net Sales	—	—		—	(46)	
EBIT	(43)	(95)		(336)	102	
MISCELLANEOUS	2020	2019	% B/(W)	2020	2019	% B/(W)
Average Shares - Basic	62.9	63.3	0.7 %	62.7	63.7	1.6 %
Average Shares - Diluted	63.9	63.9	0.1 %	63.3	64.2	1.4 %
Effective Tax Rate	23.4 %	12.8 %	(10.6pts)	26.5 %	22.8 %	(3.7pts)
WORKING CAPITAL	2020	2019	% B/(W)	2020	2019	% B/(W)
Receivables	3,109	2,198	(41.4)%	3,109	2,198	(41.4)%
Inventories	2,187	2,438	10.3 %	2,187	2,438	10.3 %
Payables	4,834	4,547	6.3 %	4,834	4,547	6.3 %
Net Working Capital	462	89	nm	462	89	nm
Working Capital % of Sales	2.4 %	0.4 %	(2pts)	2.4 %	0.4 %	(2pts)
FREE CASH FLOW	2020	2019	% B/(W)	2020	2019	% B/(W)
Cash Provided by (Used in) Operating Activities	1,500	1,230	(22.0)%	1,500	1,230	(22.0)%
Capital Expenditures	(410)	(532)	22.9 %	(410)	(532)	22.9 %
Proceeds from Sale of Assets and Business	166	1,174	85.9 %	166	1,174	85.9 %
Change in Restricted Cash	(10)	40	nm	(10)	40	nm
Repayment of Term Loan	—	(1,000)	nm	—	(1,000)	nm
Free Cash Flow	1,246	912	(36.6)%	1,246	912	(36.6)%

nm: Not meaningful