

WHIRLPOOL CORPORATION
Key Financial Statistics for Q4 2021
(amounts in millions, except per share data)

	Q4			YTD		
	2021	2020	% B/(W)	2021	2020	% B/(W)
CONSOLIDATED EARNINGS INFORMATION						
Net Sales	5,815	5,798	0.3 %	21,985	19,456	13.0 %
Cost of Products Sold	4,752	4,432	(7.2)%	17,576	15,614	(12.6)%
<i>Gross Margin %</i>	18.3 %	23.6 %	(5.3pts)	20.1 %	19.7 %	0.4pts
Selling, General and Administrative	555	523	(6.1)%	2,081	1,877	(10.9)%
<i>% of sales</i>	9.5 %	9.0 %	(0.5pts)	9.5 %	9.6 %	0.1pts
EBIT	507	701	(27.7)%	2,499	1,636	52.8 %
<i>% of sales</i>	8.7 %	12.1 %	(3.4pts)	11.4 %	9.0 %	2.4pts
Interest Expense	42	46	8.7 %	175	189	7.4 %
Income Tax (Benefit) Expense	165	152	(8.6)%	518	382	(35.6)%
Noncontrolling Interest	2	4	(50.0)%	23	(10)	nm
Net Earnings Available to Whirlpool	298	499	(40.3)%	1,783	1,075	65.9 %
<i>% of sales</i>	5.1 %	8.6 %	(3.5pts)	8.1 %	5.5 %	2.6pts
Diluted EPS	\$ 4.90	\$ 7.80	(37.2)%	\$ 28.36	\$ 16.98	67.0 %
SEGMENT INFORMATION						
	2021	2020	% B/(W)	2021	2020	% B/(W)
North America						
Net Sales	3,291	3,208	2.6 %	12,491	11,210	11.4 %
EBIT	504	583	(13.6)%	2,220	1,758	26.3 %
<i>% of sales</i>	15.3 %	18.2 %	(2.9pts)	17.8 %	15.7 %	2.1pts
EMEA						
Net Sales	1,412	1,416	(0.3)%	5,088	4,389	15.9 %
EBIT	20	40	(50.0)%	100	2	nm
<i>% of sales</i>	1.4 %	2.8 %	(1.4pts)	2.0 %	— %	2pts
Latin America						
Net Sales	831	821	1.2 %	3,167	2,592	22.2 %
EBIT	56	100	(44.0)%	265	219	21.0 %
<i>% of sales</i>	6.7 %	12.1 %	(5.4pts)	8.4 %	8.4 %	0pts
Asia						
Net Sales	281	354	(20.6)%	1,239	1,265	(2.1)%
EBIT	17	21	(20.0)%	66	(7)	nm
<i>% of sales</i>	5.9 %	5.9 %	0pts	5.4 %	(0.5)%	5.9pts
Other and Eliminations						
Net Sales	—	—		—	—	
EBIT	(90)	(43)		(152)	(336)	
MISCELLANEOUS						
	2021	2020	% B/(W)	2021	2020	% B/(W)
Average Shares - Basic	60.2	62.9	(4.3)%	62.1	62.7	(1.0)%
Average Shares - Diluted	60.9	63.9	(4.6)%	62.9	63.3	(0.7)%
Effective Tax Rate	35.0 %	23.2 %	(11.8pts)	22.2 %	26.5 %	4.3pts
WORKING CAPITAL						
	2021	2020	% B/(W)	2021	2020	% B/(W)
Receivables	3,100	3,109	0.3 %	3,100	3,109	0.3 %
Inventories	2,717	2,301	(18.1)%	2,717	2,301	(18.1)%
Payables	5,413	4,834	12.0 %	5,413	4,834	12.0 %
Net Working Capital	404	576	(29.9)%	404	576	(29.9)%
Working Capital % of Sales	1.8 %	3.0 %	1.2pts	1.8 %	3.0 %	1.2pts
ADJUSTED FREE CASH FLOW						
	2021	2020	% B/(W)	2021	2020	% B/(W)
Cash Provided by (Used in) Operating Activities	2,176	1,500	45.1 %	2,176	1,500	45.1 %
Capital Expenditures	(525)	(410)	(28.0)%	(525)	(410)	(28.0)%
Proceeds from Sale of Assets and Business	302	166	81.9 %	302	166	81.9 %
Change in Restricted Cash	10	(10)	nm	10	(10)	nm
Adjusted Free Cash Flow	1,963	1,246	57.5 %	1,963	1,246	57.5 %

nm: Not meaningful