

The following is a summary of Whirlpool Corporation's financial condition and results of operations for 2006 and 2005. For a more complete understanding of our financial condition and results, this summary should be read together with Whirlpool's Consolidated Financial Statements and related notes, and the "Management's Discussion and Analysis." This information appears in the Financial Supplement to the Company's Proxy Statement mailed with this Annual Report and in the Financial Supplement to the 2006 Annual Report on Form 10-K filed with the Securities and Exchange Commission, both of which also are available through the Internet at www.whirlpoolcorp.com.

EXECUTIVE OVERVIEW

Whirlpool Corporation ("Whirlpool") is the world's leading manufacturer of major home appliances with 2006 revenues of \$18.1 billion and net earnings of \$433 million. Whirlpool's four reportable segments are based on geography and consist of North America (66% of revenue), Europe (19% of revenue), Latin America (13% of revenue) and Asia (2% of revenue). Whirlpool is a leading producer of major home appliances in North America and Latin America and has a significant presence in markets throughout Europe, India and China. Whirlpool has received worldwide recognition for accomplishments in a variety of business and social efforts, including leadership, diversity, innovative product design, business ethics, social responsibility and community involvement.

Whirlpool's growth strategy over the past several years has been to introduce innovative new products, increase customer loyalty for our brands, enhance our trade customer management platform, improve total cost and quality by expanding and leveraging our global operating platform and, where appropriate, make strategic acquisitions.

On March 31, 2006, Whirlpool completed the acquisition of Maytag Corporation ("Maytag"). The acquisition represents a major strategic event in Whirlpool's history and is expected to result in significant efficiencies, as well as future growth opportunities. During 2006, Whirlpool began integrating the manufacturing, administrative, supply chain and technology operations of Maytag.

OVERALL RESULTS OF OPERATIONS

Net Sales The total number of units, which includes major and small appliances, sold in 2006 increased 16.5% over 2005, or 4.9% excluding the impact of the Maytag acquisition. Consolidated net sales increased 26.3% over 2005. Excluding currency fluctuations and the acquisition of Maytag, net sales increased approximately 5%. Total number of units sold in 2005 increased 1.3% over 2004. Consolidated 2005 net sales increased 8.3% over 2004. Excluding currency fluctuations, net sales increased approximately 6%.

Significant regional trends were as follows:

- In 2006, North America unit volumes increased 21.6% and sales increased 34.1% compared to 2005, reaching record levels. Excluding the impact of the Maytag acquisition, unit volumes increased approximately 2% and net sales increased approximately 4%. Currency did not have a material impact on results. Organic volume and sales growth were driven by continued consumer demand for our new product innovations and improved *Whirlpool* and *KitchenAid* brand performance. In 2005, North America unit volumes increased 0.8% as compared to 2004, due to higher sales growth in *Whirlpool* and *KitchenAid* branded products combined with strong Canadian performance. Net sales increased 8% during 2005, or approximately 7% excluding currency fluctuations, to \$8.9 billion. The higher net sales were driven by the combination of cost-based price adjustments and volume increases in the *Whirlpool* and *KitchenAid* brands during 2005.

- In 2006, Europe unit volumes increased 4.9%, as compared to 2005, outpacing industry growth. Europe's net sales increased \$223 million, to a record \$3.4 billion, or approximately 6% excluding currency fluctuations. Europe's strong results were driven by gains in market share, new product introductions and improved mix of product, primarily attributable to the *Whirlpool* brand and expansion of our built-in appliance business. During 2005, Europe unit volumes increased 2.1%, outpacing industry growth. Solid demand for *Whirlpool* branded products and continued strong performance within our built-in appliance business drove the increase. Currency did not have a material impact on sales during the year.
- In 2006, Latin America unit volumes increased 22.4% versus 2005, due mainly to continued strength in the Brazilian economy and appliance market and market share gains. Net sales increased \$468 million as compared to 2005, or approximately 16%, excluding currency fluctuations, due to higher volume and new product introductions. In 2005, Latin America unit volumes increased 1.5% versus 2004, due mainly to increases in the Brazilian appliance market. Net sales increased 17.2% as compared to 2004, or approximately 6% excluding currency fluctuations, to \$2.0 billion, due primarily to increased unit volumes and cost-based price adjustments on compressors and appliances.
- In 2006, Asia unit volumes increased 6.1% versus 2005, with a corresponding increase in net sales of 8.3%, driven by strong demand, particularly in India, along with improved pricing and favorable product mix. Excluding currency fluctuations, net sales increased approximately 10%. In 2005, Asia unit volumes increased 3.1% as compared to 2004, driven mainly by industry growth and new product introductions. Net sales improved 10.5%, or approximately 8% excluding currency fluctuations, due largely to an improved product mix and cost-based price adjustments implemented in 2005.

Gross Margin The consolidated gross margin percentage in 2006 decreased 60 basis points versus 2005. Consolidated results in 2006 were significantly impacted by higher material and oil-related cost increases and the unfavorable mix impact of Maytag. These higher costs and acquisition integration costs were partly offset by increased productivity, regional tax incentives and acquisition efficiencies.

The consolidated gross margin percentage in 2005 decreased 90 basis points versus 2004. Consolidated results in 2005 were significantly impacted by higher material and oil-related cost increases which were somewhat mitigated by the combination of cost-based price adjustments and productivity improvements. Consolidated gross margin also benefited from regional tax incentives and was negatively impacted by higher incentive compensation.

Significant regional trends were as follows:

- The 2006 North America gross margin decreased 190 basis points compared to 2005, due primarily to higher material costs, lower industry demand, unfavorable Maytag product mix, acquisition integration and purchase accounting costs and higher merchandising costs. Margin declines were partially offset by productivity improvements and acquisition efficiencies. The 2005 North America gross margin decreased 120 basis points as compared to 2004, largely due to higher material and oil-related costs. Results in 2005 also reflect the impact of cost-based price adjustments, productivity improvements and higher incentive compensation.
- In 2006, Europe gross margin improved by 50 basis points versus 2005, as productivity improvements more than offset lower comparable model pricing and higher material and oil-related costs. European operations continue to realize savings from ongoing restructuring efforts. The 2005 Europe gross margin decreased 210 basis points as compared to 2004, largely driven by higher material and oil-related costs, partially offset by increased productivity, an improved product mix and, to a lesser extent, a gain on the sale of assets.
- In 2006, Latin America gross margin increased 310 basis points versus 2005, due primarily to significantly improved volumes, productivity improvements, cost control initiatives and regional tax incentives which combined to more than offset higher material and oil-related costs and unfavorable currency exchange rates. The 2005 Latin America gross margin increased 290 basis points as compared to 2004, as the combination of cost-based price adjustments, increased productivity and regional tax incentives more than offset higher material and oil-related costs, unfavorable currency and increased incentive compensation.
- The 2006 Asia gross margin increased 390 basis points as compared to 2005, due to productivity improvements, improved product mix, and cost-based price adjustments partially offset by higher material and oil-related costs. The 2005 Asia gross margin increased 20 basis points as compared to 2004, due to improved product mix, productivity improvements and cost-based price adjustments partially offset by higher material and oil-related costs.

Selling, General and Administrative In 2006, consolidated selling, general and administrative expenses, as a percent of consolidated net sales, increased 30 basis points as compared to 2005. The benefit from higher sales and acquisition efficiencies were more than offset by increased brand investment, acquisition and integration costs, increased expense to support our strategy and higher compensation expense, including the expensing of stock options under SFAS No. 123 (R). In 2005, consolidated selling, general and administrative expenses declined 90 basis points as a percentage of consolidated net sales as compared to 2004, as administrative cost reductions and scale efficiencies across all regions offset higher incentive compensation in North America and Latin America.

Restructuring Restructuring initiatives resulted in charges of \$55 million, \$57 million and \$15 million in 2006, 2005, and 2004, respectively, reflecting Whirlpool's ongoing efforts to optimize its global operating platform. These amounts have been identified as a separate component of operating profit. Whirlpool expects to expense between \$75 to \$100 million for restructuring during 2007.

Interest and Sundry Income (Expense) Interest and sundry income (expense) decreased by \$63 million from \$(65) million to \$(2) million versus 2005. Current year results include a \$31 million dollar gain on the sale of an equity investment, while prior year results included a \$21 million charge to increase the legal reserves. The combination of these two items is the primary driver of the year-over-year decline in expense. Interest and sundry income (expense) for 2005 increased by \$51 million from \$(14) million to \$(65) million compared to 2004. The primary drivers of this increase were an increase in legal reserves of approximately \$21 million, higher foreign currency losses on foreign currency denominated transactions, and a \$9 million gain on the sale of a partial interest in an equity investment during 2004.

Interest Expense Interest expense in 2006 increased \$72 million as compared to 2005. The increase primarily reflects debt issued to acquire Maytag, as well as debt assumed from the acquisition. Interest expense in 2005 increased \$2 million as compared to 2004. The increase was due primarily to higher interest rates and a shift in global borrowing positions.

Income Taxes The effective income tax rate was 20.4% in 2006, 28.6% in 2005 and 33.9% in 2004. The rates were impacted by a combination of increased tax credits, global planning activities, global audit settlements and adjustments, as well as the dispersion of global income.

Equity in Earnings (Loss) of Affiliated Companies and Minority Interests Changes in minority interests reflect higher earnings in Latin America and India in 2006 compared to 2005.

EARNINGS FROM CONTINUING OPERATIONS

Earnings from continuing operations in 2006 were \$486 million versus \$422 million and \$406 million in 2005 and 2004, respectively. Earnings from continuing operations include the operating results of Maytag, including integration costs and efficiencies, and the effect of purchase accounting adjustments.

Discontinued Operations Whirlpool classified the Hoover floor-care, Dixie-Narco vending systems, Amana commercial microwave and Jade commercial and residential products businesses as discontinued operations during the second quarter of 2006. The decision to divest these businesses will allow us to focus on our core appliance business.

On September 6, 2006, Whirlpool sold the Amana commercial microwave business to Aga Foodservice Inc. for approximately \$49 million. Due to Whirlpool's continuing involvement with Amana commercial microwave business as an OEM supplier, we reclassified the operating results related to Amana commercial microwave business into continuing operations during the third quarter of 2006.

On October 23, 2006, Whirlpool completed the sale of the Dixie-Narco vending systems business to Crane Co. for approximately \$46 million.

On December 6, 2006, Whirlpool entered into a definitive agreement to sell the Hoover floor-care business to Techtronic Industries, Co., Ltd for approximately \$107 million. The sale closed on January 31, 2007.

On February 17, 2007, Whirlpool entered into a definitive agreement to sell the Jade commercial and residential products businesses to Middleby Corporation. The sale is expected to be completed in the second quarter of 2007.

As part of the sale of each of the above discontinued operations, we retained certain liabilities associated with pension benefits and, in the case of Hoover, postretirement medical benefits for currently retired Hoover employees. In addition, with respect to the sale of the Dixie-Narco vending systems business, Whirlpool retained certain environmental liabilities.

Net Earnings Net earnings were \$433 million in 2006 versus \$422 million and \$406 million in 2005 and 2004, respectively. 2006 earnings were impacted by \$53 million in losses from discontinued operations.

Forward-Looking Perspective Global demand for appliances is expected to increase approximately 2% in 2007. Within North America we expect industry demand to decline 2-3% for the year, with the first half of the year declining approximately 5%. Industry appliance demand in Europe, Latin America and Asia is expected to grow 2-3%, 10-12% and 5-10% for the year, respectively. Functional currencies in countries where Whirlpool conducts business are expected to remain stable.

Prices for materials are expected to increase by approximately \$400 million in 2007, largely driven by increases in base metals, such as copper, aluminum, zinc and nickel, as well as component parts and steel. Whirlpool expects to offset these higher costs with incremental efficiencies realized from the Maytag acquisition, productivity improvements, new product introductions, including the revitalization of Maytag branded products, cost-based price adjustments and improved product mix.

In 2006, Whirlpool launched the largest number of new products to market in its history. Whirlpool's innovation product pipeline continues to grow, consumer and trade response to our new product offerings has been positive, and we continue to accelerate our strategy of delivering consumer-relevant innovation to markets worldwide.

CASH FLOWS

The Consolidated Condensed Statements of Cash Flows reflect the changes in cash and equivalents for the last three years by classifying transactions into three major categories: operating, investing and financing activities.

Operating Activities of Continuing Operations Whirlpool's main source of liquidity is cash generated from operating activities, consisting of net earnings adjusted for non-cash operating items, such as depreciation, and changes in operating assets and liabilities such as receivables, inventories and payables.

Whirlpool's cash provided by operating activities in 2006 decreased \$4 million compared to 2005. Cash provided by operating activities benefited from higher earnings, primarily within our European and Latin American business segments. Increased inventories, which include higher laundry inventory to support the plant closures and transition of the Maytag laundry product to Whirlpool facilities, consumed additional cash during the year but were largely offset by improvements in accounts receivable collections and increases in accounts payable. Cash flow

was also negatively impacted by restructuring spending of \$115 million, which largely related to payments for severance and exit costs resulting from the integration of Maytag. Cash flow was negatively impacted in 2006 by a voluntary pension contribution to our U.S. pension plans of \$56 million, which was \$41 million higher than the 2005 contributions to our U.S. pension plans.

Whirlpool's cash provided by operating activities in 2005 increased \$90 million over 2004. Cash provided by operating activities benefited from lower inventories, reduced pension contributions and higher accrued expenses for payroll, incentive compensation, restructuring and promotional spending. Results were partially offset by higher accounts receivable balances due mainly to higher sales and lower payables, primarily a result of lower inventory levels. Cash flow was also negatively impacted by a decrease in net taxes payable of \$105 million, due, in part, to a reduction in tax expense. In 2004, cash provided by operating activities benefited from lower pension contributions of approximately \$62 million and lower restructuring spending of approximately \$43 million. In 2004, cash flow was negatively impacted by higher working capital requirements of about \$70 million, driven largely by material cost increases and higher inventory levels to support higher volumes and increased trans-regional shipments.

Whirlpool's free cash flow was \$426 million versus \$531 million for the years ended December 31, 2006 and 2005, respectively.

The table below reconciles cash provided by operating activities determined in accordance with accounting principles generally accepted in the U.S. (GAAP) to free cash flow, a non-GAAP measure. Management believes that free cash flow provides both management and shareholders with a relevant measure of liquidity and a useful basis for assessing Whirlpool's ability to fund its activities and obligations. There are limitations to using non-GAAP financial measures, including the difficulty associated with comparing companies that use similarly named non-GAAP measures but whose calculations may differ from Whirlpool's calculations. As defined by Whirlpool, free cash flow is cash provided by operating activities after capital expenditures and proceeds from the sale of business/assets, excluding the sale of the Maytag adjacent businesses. The following is a reconciliation of cash provided by operating activities to free cash flow.

Year Ended December 31 (millions of dollars)	2006	2005
Cash provided by operating activities	\$ 880	\$ 884
Capital expenditures	(576)	(494)
Proceeds from sale of businesses/assets	122	141
Free cash flow	\$ 426	\$ 531

Investing Activities of Continuing Operations The principal recurring investing activities are property additions, which were \$576 million, \$494 million and \$511 million in 2006, 2005 and 2004, respectively. These expenditures are primarily for equipment and tooling, driven by product innovation initiatives, more efficient production methods and replacement for normal wear and tear. Expenditures were also made to support Whirlpool's global operating platform footprint initiatives to lower-cost locations as well as replacement, regulatory and infrastructure changes. During 2006, Whirlpool also increased capital spending to support the integration of Maytag's laundry production into our existing Whirlpool manufacturing facilities.

In each of 2006, 2005 and 2004, Whirlpool entered into separate sale-leaseback transactions whereby we sold and leased back certain of our owned properties. In 2006, proceeds related to the sale-leaseback of four properties, net of related fees, were approximately \$43 million. Proceeds related to the sale-leaseback of four properties in 2005, net of related fees, were approximately \$67 million. In 2004, proceeds related to sale-leasebacks of six properties, net of related fees, were approximately \$66 million.

Cash proceeds from sale of businesses of \$36 million during 2006 resulted from the sale of an equity investment and non-core business in Brazil. Cash proceeds from sale of businesses of \$48 million in 2005 resulted from the sale of a non-core business in Latin America.

During 2006, Whirlpool repurchased \$53 million of minority shares related to our operations in Latin America.

In 2006, Whirlpool also received cash proceeds, in total, of \$110 million related to the sale of the Amana commercial microwave, Dixie-Narco vending systems and Hoover floor-care businesses. Proceeds related to the sale of the Hoover floor-care business do not reflect the full proceeds to be received, as the sale was completed on January 31, 2007.

Cash disbursed in 2006 for the Maytag acquisition, net of cash acquired, amounted to \$797 million. Cash paid in 2005 associated with the Maytag acquisition totaled \$77 million, primarily consisting of \$40 million to reimburse Maytag for its payment of a fee to terminate its prior merger agreement with Triton Acquisition Holding Co. and \$37 million of professional fees incurred in connection with the proposed acquisition. These costs were capitalized and recognized in the other asset line within Whirlpool's Consolidated Condensed Balance Sheet as of December 31, 2005.

Financing Activities of Continuing Operations Total borrowings (repayments) of short-term and long-term debt, net of new borrowings, were \$92 million, \$(131) million and \$(58) million in 2006, 2005 and 2004, respectively.

During 2006, Whirlpool used available cash and issued commercial paper to repay the Maytag 6.875% \$200 million principal notes, the 7.875% public interest notes with a principal amount of \$250 million and our Euro-denominated Eurobonds with a principal amount of 300 million.

On June 19, 2006, Whirlpool received proceeds of \$750 million aggregate principal amount of senior notes to replace commercial paper borrowings used to initially finance the Maytag acquisition.

Dividends paid to stockholders totaled \$130 million, \$116 million and \$116 million in 2006, 2005 and 2004, respectively.

Under its stock repurchase programs in 2005 and 2004, Whirlpool used \$34 million and \$251 million to purchase approximately 0.5 million and 3.7 million shares of common stock, respectively. No such purchases were made during 2006.

Whirlpool received proceeds of \$54 million in 2006, \$102 million in 2005 and \$64 million in 2004 related to the exercise of company stock options.

FINANCIAL CONDITION AND LIQUIDITY

Whirlpool's objective is to finance its business through the appropriate mix of long-term and short-term debt. By diversifying its maturity structure, we avoid concentrations of debt, reducing liquidity risk. Whirlpool has varying needs for short-term working capital financing as a result of the nature of its business. The volume and timing of refrigeration and air conditioning production impacts our cash flows and consists of increased production in the first half of the year to meet increased demand in the summer months. Whirlpool finances its working capital fluctuations primarily through the commercial paper markets in the U.S., Europe and Canada, which are supported by committed bank lines. In addition, outside the U.S., short-term funding is also provided by bank borrowings on uncommitted lines. Whirlpool has access to long-term funding in the U.S., Europe and other public bond markets.

Financial Summary

Whirlpool's financial position is supported by strong cash provided by continuing operating activities and borrowing capacity under long-term committed credit facilities. At December 31, 2006 and 2005, our total assets were \$13.9 and \$8.3 billion, respectively. Stockholders' equity increased from \$1.7 billion at the end of 2005 to \$3.3 billion at the end of 2006. The increase in equity is primarily attributed to the issuance of common shares to acquire Maytag and current year earnings. No shares were repurchased during 2006.

On December 31, 2006, the Maytag 6.875% \$200 million principal notes matured and were repaid with available cash and issuance of commercial paper.

During the third quarter of 2006, the 7.875% Public Interest Notes (PINES) due August 1, 2031 were redeemed. Whirlpool exercised its option to call 100% of the PINES, which had a principal amount of \$250 million, at par, plus accrued interest. The redemption was financed through a combination of available cash and the issuance of commercial paper.

Whirlpool's Eurobonds of EUR 300 million principal matured in July 2006 and were repaid with available cash and the issuance of commercial paper in the U.S.

On June 19, 2006, Whirlpool completed an offering of \$750 million aggregate principal amount of senior notes consisting of (a) \$200 million aggregate principal amount of floating rate notes due 2009, which bear interest at a floating rate equal to three-month USD London Interbank Offered Rate (LIBOR) plus 0.50% per annum; (b) \$300 million aggregate principal amount of 6.125% senior notes due 2011; and (c) \$250 million aggregate principal amount of 6.500% senior notes due 2016. Initially, Whirlpool borrowed amounts required to fund the cash portion of the Maytag purchase price through issuances in the U.S. commercial paper market and in June 2006 refinanced a portion of this commercial paper through the issuance of long-term bonds.

On December 2, 2005, Whirlpool entered into an Amended and Restated Long Term Five-Year Credit Agreement (the Amended and Restated Credit Agreement), which amends and restates the Amended and Restated Long Term Credit Agreement dated May 28, 2004. On December 2, 2005, the parties to the Amended and Restated Credit Agreement also entered into a 364-Day Credit Agreement (the 364-Day Credit Agreement and together with the Amended and Restated Credit Agreement, the "Credit Facilities").

The Credit Facilities provide for a \$2.2 billion five-year credit facility, which includes a \$200 million letter of credit subfacility, and a \$500 million 364-Day credit facility, which may be converted into a term loan. Borrowing capacity of \$1.2 billion under the Amended and Restated Credit Agreement became available on December 2, 2005. Borrowing capacity

of \$500 million under the 364-Day Credit Agreement and the remaining \$1.0 billion under the Amended and Restated Credit Agreement became available on March 29, 2006. The \$500 million 364-Day credit facility matured on November 30, 2006 and is no longer outstanding. Borrowings under the Amended and Restated Credit Agreement will be available to Whirlpool and designated subsidiaries for general corporate purposes, including commercial paper support. Subsidiary borrowings under the facilities, if any, are guaranteed by Whirlpool. Interest under the Amended and Restated Credit Agreement accrues at a variable annual rate based on the LIBOR plus a margin dependent on our credit rating at that time. The Amended and Restated Credit Agreement requires Whirlpool to meet certain financial tests and contains specific covenants. Undrawn stand-by letters of credit issued under the letter of credit subfacility of \$17 million reduce the availability of these committed lines.

Whirlpool was in compliance with the financial covenants under these credit agreements for all periods presented.

On June 15, 2004, Whirlpool announced that the Board of Directors authorized a new share repurchase program of up to \$500 million. Whirlpool did not repurchase any shares during 2006.

After completion of the Maytag acquisition, Whirlpool was removed from credit watch by rating agencies and our credit ratings were lowered to Baa2 by Moody's and BBB by both Standard & Poor's and Fitch. These actions of the rating agencies do not have a material impact on Whirlpool's liquidity.

On September 9, 2005, Whirlpool entered into an agreement with Harbor Shores Community Redevelopment Inc. (Harbor Shores), a not-for-profit entity, whereby Whirlpool Corporation agreed to loan up to \$12 million to Harbor Shores, secured by a mortgage on real estate owned by Harbor Shores. At December 31, 2006, all funds had been loaned under this agreement. Membership interests in Harbor Shores are held by three U.S. not-for-profit entities, including Whirlpool Foundation. Certain current and former members of the Whirlpool Corporation management team are involved in the Harbor Shores project, including Whirlpool's current CFO and its former CEO, both of whom are trustees and officers of Harbor Shores. None of these individuals receives any additional compensation from Whirlpool or the Whirlpool Foundation for their services to Harbor Shores. The purpose of the Harbor Shores project is to transform approximately 530 acres in Benton Harbor and St. Joseph, Michigan, into a residential and commercial community with a goal of enhancing the economic base in southwest Michigan. The project will also place a special emphasis on providing literacy and job training combined with employment options for low and moderate income residents.

MAYTAG ACQUISITION

On March 31, 2006, Whirlpool completed its acquisition of Maytag Corporation. Maytag reported consolidated net sales for the year ended December 31, 2005 of approximately \$4.9 billion. With the acquisition, we added an array of home appliance brands including *Maytag*, *Jenn-Air* and *Amana*. The aggregate purchase price for Maytag was approximately \$1.9 billion, including approximately \$848 million of cash and approximately 9.7 million shares of Whirlpool common stock. The purchase price also included the exchange of fully-vested Whirlpool options for fully-vested Maytag options to become exercisable, in aggregate, for an additional 1.8 million shares of Whirlpool common stock and the settlement of Maytag restricted stock and performance units for cash. The combined value of the above share-based consideration was approximately \$920 million. The value of the approximately 9.7 million shares of Whirlpool common stock was determined using the average market price of Whirlpool's common shares for the two days prior to, through the two days after, March 29, 2006, the date the reference period for the exchange ratio was established.

In addition, Whirlpool assumed Maytag's existing debt of approximately \$973 million. Whirlpool incurred approximately \$102 million in acquisition-related expenses, which are included in the purchase price above. Initially, Whirlpool borrowed amounts required to fund the cash portion of the purchase price through issuances in the U.S. commercial paper market and in June 2006, refinanced a portion of this commercial paper through the issuance of long-term bonds.

Cost efficiencies are being realized from all areas of the value chain, including product manufacturing, procurement, logistics, infrastructure and support areas. Whirlpool expects to achieve efficiencies of \$350 to \$400 million during 2007, compared to \$107 million in 2006, and anticipates annualized savings in excess of \$400 million to be fully realized in 2008. Whirlpool expects to incur approximately \$410 million in additional pre-tax, one-time cash costs between 2006 and 2008 to realize the annualized savings estimates. Approximately \$150 million of these costs are expected to impact earnings between 2006 through 2008, with the remainder included as part of purchase accounting.

OTHER MATTERS

Whirlpool regularly engages in investigations of potential quality and safety issues as part of its ongoing effort to deliver quality products to its customers. Whirlpool is currently investigating a limited number of potential quality and potential safety issues. As necessary, Whirlpool undertakes to affect repair or replacement of appliances in the event that an investigation leads to the conclusion that such action is warranted. Whirlpool currently believes that no such repair or replacement actions of a material nature are required, other than the voluntary recall described in Note 19 to the Consolidated Financial Statements, but will continue to evaluate potential quality and safety issues as new information develops.

Pension Plans Whirlpool made \$51 million of voluntary contributions to its U.S. pension plans during 2006, and paid \$5 million under the U.S. unfunded plans. We also contributed \$22 million to our foreign pension plans during 2006. At December 31, 2006, Whirlpool's defined benefit pension plans were under-funded.

The Whirlpool Employees Pension Plan (the "WEPP") has been amended to cease benefit accruals for the majority of participants effective December 31, 2006. For certain salaried Whirlpool participants who are eligible to retire on or before December 31, 2009, the plan has been amended to continue previous plan benefit accruals through the earlier of the date of retirement or December 31, 2009. The Maytag Corporation Employees Retirement Plan has been amended to cease benefit accruals for non-union participants effective December 31, 2006. In addition, the Whirlpool Production Employees Retirement Plan at Whirlpool's LaVergne, Tennessee, manufacturing facility, which covers union employees, has been amended effective January 31, 2007. A defined contribution benefit to cease benefit accruals is being provided to eligible affected employees subsequent to the effective date of the plan amendments. As a result of these changes, Whirlpool recognized a net curtailment charge of approximately \$6 million during 2006.

Whirlpool previously amended the WEPP in January 2005 and we re-measured the net periodic cost and funded status of the plan. The amendment reduced the projected benefit obligation (PBO) by approximately \$80 million. The accumulated benefit obligation (ABO) was not affected by the amendment since the accrued benefits as of December 31, 2005 were not affected by this change.

Whirlpool recognized consolidated pre-tax pension costs of \$116 million, \$94 million and \$91 million in 2006, 2005 and 2004, respectively.

Legal Proceedings Whirlpool is currently a defendant in eight purported class action lawsuits. Each of the pending purported class action lawsuits alleges that certain named appliance products contain a design or component defect that amounts to a breach of express warranty, a breach of implied warranty, and/or a violation of consumer fraud statutes. There are no allegations of personal injury or property damage in any of the cases and the complaints seek unspecified compensatory damages in each case. Whirlpool believes that each of these suits is without merit and intends to vigorously defend these actions. Whirlpool cannot reasonably estimate a possible range of loss, if any, for any of the cases.

Whirlpool is involved in various other legal actions arising in the normal course of business. Management, after taking into consideration legal counsel's evaluation of such actions, is of the opinion that the outcome of these matters will not have a material adverse effect on our financial position or results of operations.

MARKET RISK

Whirlpool has in place an Enterprise Risk Management process that involves systematic risk identification and mitigation covering the categories of Enterprise, Strategic, Financial, Operation, and Compliance and Reporting risk. The Enterprise Risk Management process receives Board of

Directors and Management oversight, drives risk mitigation decision-making and is fully integrated into our internal audit planning and execution cycle.

Whirlpool is exposed to market risk from changes in foreign currency exchange rates, domestic and foreign interest rates, and commodity prices, which can affect our operating results and overall financial condition. Whirlpool manages its exposure to these market risks through its operating and financing activities and, when deemed appropriate, through the use of derivative financial instruments. Derivative financial instruments are viewed as risk management tools and are not used for speculation or for trading purposes. Derivative financial instruments are contracted with a diversified group of primarily investment grade counterparties to reduce exposure to nonperformance on such instruments. Whirlpool's sensitivity analysis reflects the effects of changes in market risk.

Whirlpool uses foreign currency forward contracts, currency options and currency swaps to hedge the price risk associated with firmly committed and forecasted cross-border payments and receipts related to its ongoing business and operational financing activities. Foreign currency contracts are sensitive to changes in foreign currency exchange rates.

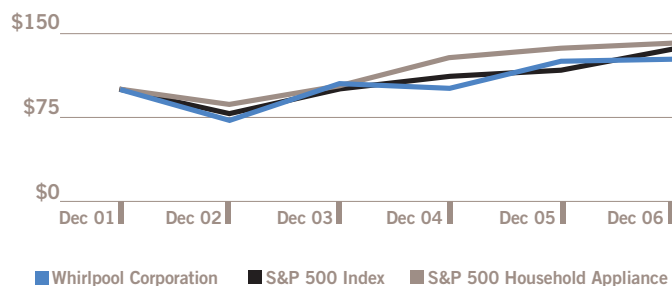
Whirlpool enters into commodity swap contracts to hedge the price risk associated with firmly committed and forecasted commodity purchases that are not fixed directly through supply contracts. We also utilize interest rate swaps to hedge our interest rate risk.

PERFORMANCE GRAPH

The graph below depicts the yearly dollar (and percentage) change in the cumulative total stockholder return on our common stock with the cumulative total return of Standard & Poor's (S&P) Composite 500 Stock Index and the cumulative total return of the S&P Household Appliance Group Index for the years 2002 through 2006.* The graph assumes \$100 was invested on December 31, 2001 in Whirlpool common stock, the S&P 500 and the S&P Household Appliance Group.

INDEXED RETURNS

Company / Index	Base Period	Year Ending				
	Dec 01	Dec 02	Dec 03	Dec 04	Dec 05	Dec 06
Whirlpool Corporation	\$ 100	\$ 72.77	\$ 103.57	\$ 101.26	\$ 125.50	\$ 126.88
S&P 500 Index	\$ 100	\$ 77.90	\$ 100.25	\$ 111.15	\$ 116.61	\$ 135.03
S&P 500 Household Appliance	\$ 100	\$ 86.10	\$ 103.39	\$ 127.76	\$ 136.01	\$ 140.86



* Cumulative total return is measured by dividing: (1) the sum of (a) the cumulative amount of the dividends for the measurement period, assuming dividend reinvestment, and (b) the difference between share price at the end and the beginning of the measurement period by (2) the share price at the beginning of the measurement period.

Consolidated Condensed Statements of Operations

Year Ended December 31 (\$ in millions except per share data)	2006	2005	2004
NET SALES	\$ 18,080	\$ 14,317	\$ 13,220
EXPENSES			
Cost of products sold	15,420	12,123	11,081
Selling, general and administrative (exclusive of intangible amortization)	1,752	1,343	1,364
Intangible amortization	30	2	2
Restructuring costs	55	57	15
OPERATING PROFIT	823	792	758
OTHER INCOME (EXPENSE)			
Interest and sundry income (expense)	(2)	(65)	(14)
Interest expense	(202)	(130)	(128)
Earnings from continuing operations before income taxes and other items	619	597	616
Income taxes	126	171	209
Earnings from continuing operations before equity earnings and minority interests	493	426	407
Equity in earnings (loss) of affiliated companies	1	1	(1)
Minority interests	(8)	(5)	-
Earnings from continuing operations	486	422	406
Loss from discontinued operations, net of tax	(53)	-	-
NET EARNINGS	\$ 433	\$ 422	\$ 406
PER SHARE OF COMMON STOCK:			
Basic earnings from continuing operations	\$ 6.47	\$ 6.30	\$ 6.02
Discontinued operations, net of tax	(0.71)	-	-
Basic net earnings	\$ 5.76	\$ 6.30	\$ 6.02
Diluted earnings from continuing operations	\$ 6.35	\$ 6.19	\$ 5.90
Discontinued operations, net of tax	(0.68)	-	-
Diluted net earnings	\$ 5.67	\$ 6.19	\$ 5.90
Dividends	\$ 1.72	\$ 1.72	\$ 1.72
WEIGHTED-AVERAGE SHARES OUTSTANDING (millions):			
Basic	75.1	67.1	67.4
Diluted	76.5	68.3	68.9

Consolidated Condensed Balance Sheets

Assets December 31 (\$ in millions)

2006

2005

CURRENT ASSETS

Cash and equivalents	\$ 262	\$ 524
Trade receivables, less allowances (2006: \$84; 2005 \$76)	2,676	2,081
Inventories	2,348	1,591
Prepaid expenses	95	95
Deferred income taxes	372	134
Other current assets	483	338
Assets of discontinued operations	240	-
Total Current Assets	6,476	4,763

OTHER ASSETS

Investment in affiliated companies	23	28
Goodwill, net	1,663	169
Other intangibles, net	1,871	115
Deferred income taxes	513	472
Other assets	175	243
	4,245	1,027

PROPERTY, PLANT AND EQUIPMENT

Land	94	80
Buildings	1,174	1,033
Machinery and equipment	7,186	6,108
Accumulated depreciation	(5,297)	(4,710)
	3,157	2,511
Total Assets	\$ 13,878	\$ 8,301

CURRENT LIABILITIES

Notes payable	\$ 521	\$ 131
Accounts payable	2,945	2,330
Employee compensation	420	352
Accrued advertising and promotions	550	421
Deferred income taxes	74	61
Accrued expenses	698	512
Pension benefits	16	-
Postemployment benefits	97	-
Restructuring costs	177	19
Income taxes	79	18
Other current liabilities	287	145
Current maturities of long-term debt	17	365
Liabilities of discontinued operations	121	-
Total Current Liabilities	6,002	4,354

OTHER LIABILITIES

Deferred income taxes	352	167
Pension benefits	838	467
Postemployment benefits	1,207	511
Other liabilities	350	220
Long-term debt	1,798	745
	4,545	2,110

MINORITY INTERESTS

	48	92
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STOCKHOLDERS' EQUITY

Common stock, \$1 par value:	102	92
Shares authorized - 250 million		
Shares issued - 102 million (2006); 92 million (2005)		
Shares outstanding - 78 million (2006); 68 million (2005)		
Paid-in capital	1,869	863
Retained earnings	3,205	2,902
Accumulated other comprehensive loss	(643)	(862)
Treasury stock - 24 million (2006); 24 million (2005)	(1,250)	(1,250)
Total Stockholders' Equity	3,283	1,745
Total Liabilities and Stockholders' Equity	\$ 13,878	\$ 8,301

Consolidated Condensed Statements of Cash Flows

Year Ended December 31 (\$ in millions)

2006 2005 2004

OPERATING ACTIVITIES OF CONTINUING OPERATIONS

Net earnings	\$ 433	\$ 422	\$ 406
Loss from discontinued operations	53	-	-
Earnings from continuing operations	486	422	406
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:			
Equity in losses of affiliated companies, less dividends received	5	2	1
Gain on disposition of assets	(4)	(39)	(7)
Gain on disposition of businesses	(32)	(9)	-
Depreciation and amortization	550	442	445
Changes in assets and liabilities, net of business acquisitions:			
Trade receivables	50	(173)	(16)
Inventories	(118)	37	(266)
Accounts payable	44	87	253
Restructuring charges, net of cash paid	(80)	8	(33)
Taxes deferred and payable, net	(154)	(105)	(18)
Accrued pension	53	47	6
Employee compensation	25	79	(23)
Other - net	55	86	46
Cash Provided By Continuing Operating Activities	\$ 880	\$ 884	\$ 794

INVESTING ACTIVITIES OF CONTINUING OPERATIONS

Capital expenditures	\$ (576)	\$ (494)	\$ (511)
Proceeds from sale of assets	86	93	74
Proceeds from sale of businesses	36	48	-
Purchase of minority interest shares	(53)	-	-
Proceeds from sale of Maytag adjacent businesses	110	-	-
Acquisition of businesses, less cash acquired	(797)	(77)	(2)
Cash Used For Investing Activities of Continuing Operations	\$ (1,194)	\$ (430)	\$ (439)

FINANCING ACTIVITIES OF CONTINUING OPERATIONS

Net proceeds (repayments) of short-term borrowings	\$ 381	\$ (124)	\$ (37)
Proceeds of long-term debt	757	-	-
Repayments of long-term debt	(1,046)	(7)	(21)
Dividends paid	(130)	(116)	(116)
Purchase of treasury stock	-	(34)	(251)
Common stock issued under stock plans	54	102	64
Other	13	9	3
Cash Provided By (Used For) Financing Activities of Continuing Operations	\$ 29	\$ (170)	\$ (358)

Cash Provided By (Used For) Discontinued Operations

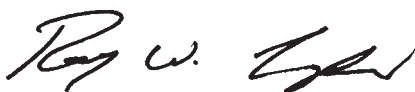
Operating Activities	\$ 8	\$ -	\$ -
Investing Activities	(3)	-	-
Cash Provided By Discontinued Operations	\$ 5	\$ -	\$ -
Effect of Exchange Rate Changes on Cash and Equivalents	18	(3)	(3)
Increase (Decrease) in Cash and Equivalents	\$ (262)	\$ 281	\$ (6)
Cash and Equivalents at Beginning of Year	524	243	249
Cash and Equivalents at End of Year	\$ 262	\$ 524	\$ 243

Management Letter of Responsibility

The management of Whirlpool Corporation has prepared the accompanying financial statements. The financial statements have been audited by Ernst & Young LLP, an independent registered public accounting firm, whose report, based upon their audits, expresses the opinion that these financial statements present fairly the consolidated financial position, results of operations and cash flows of Whirlpool and its subsidiaries in accordance with accounting principles generally accepted in the United States. Their audits are conducted in conformity with the auditing standards of the Public Company Accounting Oversight Board (United States).

The financial statements were prepared from the Company's accounting records, books and accounts which, in reasonable detail, accurately and fairly reflect all material transactions. The Company maintains a system of internal controls designed to provide reasonable assurance that the Company's books and records, and the Company's assets are maintained and accounted for, in accordance with management's authorizations. The Company's accounting records, policies and internal controls are regularly reviewed by an internal audit staff.

The audit committee of the Board of Directors of the Company is composed of six independent directors who, in the opinion of the board, meet the relevant financial experience, literacy and expertise requirements. The audit committee provides independent and objective oversight of the Company's accounting functions and internal controls and monitors (1) the objectivity of the Company's financial statements, (2) the Company's compliance with legal and regulatory requirements, (3) the independent registered public accounting firm's qualifications and independence and (4) the performance of the Company's internal audit function and independent registered public accounting firm. In performing these functions, the committee has the responsibility to review and discuss the annual audited financial statements and quarterly financial statements and related reports with management and the independent registered public accounting firm, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," to monitor the adequacy of financial disclosure. The committee also has the responsibility to retain and terminate the Company's independent registered public accounting firm and exercise the committee's sole authority to review and approve all audit engagement fees and terms and pre-approve the nature, extent, and cost of all non-audit services provided by the independent registered public accounting firm.



Roy W. Templin
Executive Vice President and Chief Financial Officer
February 28, 2007

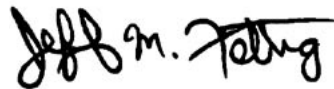
Management's Report on Internal Control Over Financial Reporting

The management of Whirlpool Corporation is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Whirlpool's internal control system is designed to provide reasonable assurance to the Company's management and board of directors regarding the reliability of financial reporting and the preparation and fair presentation of published financial statements.

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

The management of Whirlpool assessed the effectiveness of Whirlpool's internal control over financial reporting as of December 31, 2006. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control—Integrated Framework*. Based on our assessment and those criteria, management believes that Whirlpool maintained effective internal control over financial reporting as of December 31, 2006.

Whirlpool Corporation's independent registered public accounting firm has issued an audit report on our assessment of Whirlpool's internal control over financial reporting. This report appears on page 37.



Jeff M. Fettig
Chairman of the Board and Chief Executive Officer
February 28, 2007



Roy W. Templin
Executive Vice President and Chief Financial Officer
February 28, 2007

Report of Independent Registered Public Accounting Firm on Consolidated Condensed Financial Statements

The Stockholders and Board of Directors
Whirlpool Corporation
Benton Harbor, Michigan

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Whirlpool Corporation as of December 31, 2006 and 2005, and the related consolidated statements of operations, changes in stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2006 (not presented separately herein), and in our report dated February 28, 2007, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated condensed financial statements (presented on pages 31 through 34) is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of Whirlpool Corporation's internal control over financial reporting as of December 31, 2006, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 28, 2007 expressed an unqualified opinion thereon.

The logo for Ernst & Young LLP is written in a black, cursive script font. The letters are connected and fluid, with a prominent 'E' and 'Y'.

Chicago, Illinois
February 28, 2007

Report of Independent Registered Public Accounting Firm on Internal Control Over Financial Reporting

The Stockholders and Board of Directors
Whirlpool Corporation
Benton Harbor, Michigan

We have audited management's assessment, included in the accompanying Management's Report on Internal Control Over Financial Reporting, that Whirlpool Corporation maintained effective internal control over financial reporting as of December 31, 2006, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). Whirlpool Corporation's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.


A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles,

and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that Whirlpool Corporation maintained effective internal control over financial reporting as of December 31, 2006, is fairly stated, in all material respects, based on the COSO criteria. Also, in our opinion, Whirlpool Corporation maintained, in all material respects, effective internal control over financial reporting as of December 31, 2006, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Whirlpool Corporation as of December 31, 2006 and 2005, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2006 (not presented separately herein) and our report dated February 28, 2007, Ernst & Young LLP expressed an unqualified opinion thereon.

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style script.

Chicago, Illinois
February 28, 2007

Eleven-Year Consolidated Statistical Review

(\$ in millions except share and employee data)

	2006	2005	2004
CONSOLIDATED OPERATIONS			
Net sales	\$ 18,080	\$ 14,317	\$ 13,220
Operating profit ⁽¹⁾	823	792	758
Earnings (loss) from continuing operations before income taxes and other items	619	597	616
Earnings (loss) from continuing operations	486	422	406
Earnings (loss) from discontinued operations ⁽²⁾	(53)	-	-
Net earnings (loss) ⁽³⁾	433	422	406
Net capital expenditures	576	494	511
Depreciation	520	441	443
Dividends	130	116	116

CONSOLIDATED FINANCIAL POSITION

Current assets	6,476	4,763	4,514
Current liabilities	6,002	4,354	3,985
Working capital	474	409	529
Property, plant and equipment-net	3,157	2,511	2,583
Total assets	13,878	8,301	8,181
Long-term debt	1,798	745	1,160
Stockholders' equity	3,283	1,745	1,606

PER SHARE DATA

Basic earnings (loss) from continuing operations before accounting change	6.47	6.30	6.02
Diluted earnings (loss) from continuing operations before accounting change	6.35	6.19	5.90
Diluted net earnings (loss) ⁽³⁾	5.67	6.19	5.90
Dividends	1.72	1.72	1.72
Book value	42.93	25.54	23.31
Closing Stock Price - NYSE	83.02	83.76	69.21

KEY RATIOS

Operating profit margin ⁽⁴⁾	4.6 %	5.5 %	5.7 %
Pre-tax margin ⁽⁵⁾	3.4 %	4.2 %	4.7 %
Net margin ⁽⁶⁾	2.7 %	2.9 %	3.1 %
Return on average stockholders' equity ⁽⁷⁾	15.7 %	24.6 %	30.3 %
Return on average total assets ⁽⁸⁾	3.9 %	5.1 %	5.2 %
Current assets to current liabilities	1.1 x	1.1 x	1.1 x
Total debt-appliance business as a percent of invested capital ⁽⁹⁾	41.2 %	40.4 %	45.7 %
Price earnings ratio	14.6 x	13.5 x	11.7 x
Interest coverage ⁽¹⁰⁾	3.8 x	5.6 x	5.8 x

OTHER DATA

Number of common shares outstanding (in thousands):

Average - on a diluted basis	76,471	68,272	68,902
Year-end	78,484	67,880	66,604
Number of stockholders (year-end)	15,311	7,442	7,826
Number of employees (year-end)	73,416	65,682	68,125
Total return to shareholders (five year annualized) ⁽¹¹⁾	4.9 %	14.5 %	3.7 %

(1) Restructuring charges were \$55 million in 2006, \$57 million in 2005, \$15 million in 2004, \$3 million in 2003, \$101 million in 2002, \$150 million in 2001, \$343 million in 1997 and \$30 million in 1996.

(2) The Company's financial services business was discontinued in 1997.

(3) Includes cumulative effect of accounting changes: 2002 - Accounting for goodwill under SFAS No. 141 and 142 and impairments of \$(613) million or \$(8.84) per diluted share; 2001 - Accounting for derivative instruments and hedging activities of \$8 million or \$0.12 per diluted share.

(4) Key ratios include charges for restructuring charges, as well as other non-recurring items, which increased (decreased) operating profit, earnings before tax and net earnings in the following years: 2002 - Accounting for goodwill under SFAS No. 141 and 142 and impairments of \$0, \$0 and \$(613) million, restructuring charges \$(101) million, \$(101) million and \$(76) million, discontinued operations and accounting changes of \$(19) million, \$(19) million and \$(57) million, and a minority investment write-off in a European business of \$0, \$0 and \$(22) million; 2001 - Restructuring charges of \$(150) million, \$(150) million and \$(110) million, product recalls of \$(295) million, \$(295) million and \$(181) million, and discontinued operations and accounting changes of \$0, \$0 and \$(13) million; 1999 - Brazil devaluation of \$0, \$(158) million and \$(60) million; 1998 - Gain from discontinued operations of \$0, \$0 and \$15 million; 1997 - Restructuring charges of \$(343) million, \$(343) million and \$(213) million.

2003	2002	2001	2000	1999	1998	1997	1996
\$12,176	\$11,016	\$10,343	\$10,325	\$10,511	\$10,323	\$ 8,617	\$ 8,523
830	692	306	807	875	688	11	278
652	495	93	577	514	564	(171)	100
414	262	34	367	347	310	(46)	141
-	(43)	(21)	-	-	15	31	15
414	(394)	21	367	347	325	(15)	156
423	430	378	375	437	542	378	336
423	391	368	371	386	399	322	318
94	91	113	70	103	102	102	101
3,865	3,327	3,311	3,237	3,177	3,882	4,281	3,812
3,589	3,505	3,102	3,303	2,892	3,267	3,676	4,022
276	(178)	209	(66)	285	615	605	(210)
2,456	2,338	2,052	2,134	2,178	2,418	2,375	1,798
7,361	6,631	6,967	6,902	6,826	7,935	8,270	8,015
1,134	1,092	1,295	795	714	1,087	1,074	955
1,301	739	1,458	1,684	1,867	2,001	1,771	1,926
6.03	3.86	0.51	5.24	4.61	4.09	(0.62)	1.90
5.91	3.78	0.50	5.20	4.56	4.06	(0.62)	1.88
5.91	(5.68)	0.31	5.20	4.56	4.25	(0.20)	2.08
1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
18.56	10.67	21.44	23.84	24.55	26.16	23.71	25.93
72.65	52.22	73.33	47.69	65.06	55.38	55.00	46.63
6.8 %	6.3 %	3.0 %	7.8 %	8.3 %	6.7 %	0.1 %	3.3 %
5.4 %	4.5 %	0.9 %	5.6 %	4.9 %	5.5 %	(2.0) %	1.2 %
3.4 %	2.4 %	0.3 %	3.6 %	3.3 %	3.0 %	(0.5) %	1.7 %
42.9 %	(26.5) %	1.3 %	20.7 %	17.9 %	17.2 %	(0.8) %	8.2 %
5.9 %	(5.8) %	0.3 %	5.4 %	4.7 %	4.0 %	(0.2) %	2.0 %
1.1 x	0.9 x	1.1 x	1.0 x	1.1 x	1.2 x	1.2 x	0.9 x
50.9 %	65.1 %	48.0 %	49.4 %	37.7 %	43.5 %	46.1 %	44.2 %
12.3 x	(9.2) x	236.5 x	9.2 x	14.3 x	13.0 x	-	22.4 x
5.7 x	(0.4) x	1.4 x	4.1 x	4.3 x	3.1 x	0.9 x	2.5 x
70,082	69,267	68,036	70,637	76,044	76,507	74,697	77,178
68,931	68,226	67,215	66,265	74,463	76,089	75,262	74,415
8,178	8,556	8,840	11,780	12,531	13,584	10,171	11,033
68,407	68,272	61,923	62,527	62,706	59,885	62,419	49,254
8.1 %	1.4 %	12.2 %	0.3 %	7.9 %	(1.2) %	6.8 %	6.3 %

(5) Earnings from continuing operations before income taxes and other items, as a percent of sales.

(6) Earnings from continuing operations, as a percent of sales.

(7) Net earnings (loss), divided by average stockholders' equity. Average stockholders' equity is computed on a 13-month average beginning in 2001.

(8) Net earnings (loss), divided by average total assets.

(9) Debt divided by debt, stockholders' equity and minority interests.

(10) Ratio of earnings before interest and income tax expense to interest expense.

(11) Stock appreciation plus reinvested dividends.