

Whirlpool Corporation

Reconciliation of 2002 GAAP earnings to "core earnings" as previously disclosed

This reconciliation is provided as additional relevant information about the company's performance. Management believes that it is appropriate to compare 2003 GAAP earnings to 2002 "core earnings" in light of the significant charges in 2002 related to the effect of changes in accounting principle, restructuring activities and a product recall.

(millions of dollars, except per share data)

	1st Qtr.		2nd Qtr.		3rd Qtr.		4th Qtr.		Full Year	
	\$	EPS	\$	EPS	\$	EPS	\$	EPS	\$	EPS
Net earnings (loss) - U.S. GAAP	(529)	(7.63)	63	0.91	101	1.46	(29)	(0.42)	(394)	(5.68)
Cumulative effect of changes in accounting principle	613	8.84	-	-	-	-	-	-	613	8.84
Discontinue operations	-	-	-	-	-	-	43	0.62	43	0.62
Earnings from continuing operations	84	1.21	63	0.91	101	1.46	14	0.20	262	3.78
Restructuring and related charges	8	0.11	19	0.26	11	0.16	84	1.23	121	1.76
Write-off of equity interest and advances	-	-	22	0.31	-	-	-	-	22	0.32
Goodwill impairment	-	-	-	-	-	-	9	0.13	9	0.13
Product recall related charges	-	-	-	-	-	-	6	0.08	6	0.08
Core earnings from operations	92	1.32	104	1.48	112	1.62	113	1.64	420	6.07