

WHIRLPOOL CORPORATION

Key Financial Statistics for Q4 2003

	Q4			Full Year		
	Q4 03	Q4 02*	% B/(W)	Full Year 03	Full Year 02*	% B/(W)
SALES AND EARNINGS						
Units	12,360	11,708	5.6%	44,315	41,982	5.6%
Net Sales	3,359	2,947	14.0%	12,176	11,016	10.5%
Operating Profit	242	246	(1.5%)	830	871	(4.7%)
Interest and Sundry Income (Expense)	(14)	(22)	34.7%	(41)	(53)	23.7%
Interest Expense	(32)	(35)	8.2%	(137)	(143)	4.5%
Income Taxes	(68)	(65)	(4.1%)	(228)	(233)	1.9%
Equity Earnings and Minority Interest	(3)	(11)	75.6%	(10)	(22)	56.1%
Earnings from Continuing Operations	125	113	10.9%	414	420	(1.3%)
Diluted EPS	\$ 1.76	\$ 1.64	7.3%	\$ 5.91	\$ 6.07	(2.6%)
OPERATING EXPENSES						
Cost of Goods Sold	2,579	2,251	(14.6%)	9,423	8,421	(11.9%)
Gross Margin %	23.2%	23.6%	(0.4) pts	22.6%	23.6%	(1.0) pts
Selling and Administrative	534	449	(18.8%)	1,916	1,719	(11.4%)
% of sales	15.9%	15.2%	(0.7) pts	15.7%	15.6%	(0.1) pts
BUSINESS SEGMENT INFORMATION						
	Q4 03	Q4 02*	% B/(W)	Full Year 03	Full Year 02*	% B/(W)
North America						
Net Sales	2,085	1,937	7.6%	7,875	7,306	7.8%
Operating Profit	231	212	8.9%	810	830	(2.4%)
% of sales	11.1%	11.0%	0.1 pts	10.3%	11.4%	(1.1) pts
Europe						
Net Sales	794	623	27.4%	2,691	2,199	22.4%
Operating Profit	43	25	72.0%	124	81	52.7%
% of sales	5.5%	4.1%	1.4 pts	4.6%	3.7%	0.9 pts
Latin America						
Net Sales	403	316	27.8%	1,350	1,266	6.7%
Operating Profit	34	44	(22.7%)	89	107	(16.9%)
% of sales	8.4%	13.9%	(5.5) pts	6.6%	8.5%	(1.9) pts
Asia						
Net Sales	115	108	6.5%	416	391	6.6%
Operating Profit	(2)	7	(123.4%)	7	23	(68.9%)
% of sales	(1.5%)	6.7%	(8.3) pts	1.7%	5.8%	(4.1) pts
Other and Eliminations						
Net Sales	(39)	(37)		(156)	(146)	
Operating Profit	(65)	(42)		(200)	(170)	
Total						
Units	12,360	11,708	5.6%	44,315	41,982	5.6%
Net Sales	3,359	2,947	14.0%	12,176	11,016	10.5%
Operating Profit	242	246	(1.5%)	830	871	(4.7%)
Operating Profit %	7.2%	8.3%	(1.1) pts	6.8%	7.9%	(1.1) pts
MISCELLANEOUS						
Average Shares - Diluted	70.946	68.823	(3.1%)	70.082	69.267	(1.2%)
Average Shares - Basic	69.046	68.208	(1.2%)	68.747	67.907	(1.2%)
Effective Tax Rate	35.0%	34.5%	(0.5) pts	35.0%	34.5%	(0.5) pts
WORKING CAPITAL						
Inventories	1,340	1,089	(23.0%)	1,340	1,089	(23.0%)
Receivables	1,913	1,781	(7.4%)	1,913	1,781	(7.4%)
Payables	1,944	1,631	19.2%	1,944	1,631	19.2%
Net W/C	1,309	1,239	(5.6%)	1,309	1,239	(5.6%)
Working Capital % of sales	10.8%	11.2%	0.4 pts	10.8%	11.2%	0.4 pts
DEBT RATIO						
Notes Payable	260	221	(17.3%)	260	221	(17.3%)
L/T Debt	1,138	1,092	(4.2%)	1,138	1,092	(4.2%)
Current Maturities of LTD	15	211	N/M	15	211	N/M
Total Debt	1,413	1,524	7.3%	1,413	1,524	7.3%
Minority Interest	63	78	18.5%	63	78	18.5%
Equity	1,301	739	76.0%	1,301	739	76.0%
Total Debt to Capital	50.9%	65.1%	14.2 pts	50.9%	65.1%	14.2 pts

* Excludes charges related to restructuring, product recalls, goodwill impairment & write-off of aircraft lease assets.