

Eleven-Year Consolidated Statistical Review

Millions of dollars, except share and employee data	2002		2001		2000		1999		1998		1997		1996		1995		1994		1993		1992	
Consolidated operations																						
Net sales	\$	11,016	\$	10,343	\$	10,325	\$	10,511	\$	10,323	\$	8,617	\$	8,523	\$	8,163	\$	7,949	\$	7,368	\$	7,097
Operating profit <sup>1</sup>		692		306		807		875		688		11		278		366		370		504		447
Earnings (loss) from continuing operations before income taxes and other items		495		93		577		514		564		(171)		100		214		269		418		334
Earnings (loss) from continuing operations		262		34		367		347		310		(46)		141		195		147		257		179
Earnings (loss) from discontinued operations <sup>2</sup>		(43)		(21)		—		—		15		31		15		14		11		(28)		26
Net earnings (loss) <sup>3</sup>		(394)		21		367		347		325		(15)		156		209		158		51		205
Net capital expenditures		430		378		375		437		542		378		336		483		418		309		288
Depreciation		391		368		371		386		399		322		318		282		246		241		275
Dividends		91		113		70		103		102		102		101		100		90		85		77
Consolidated financial position																						
Current assets		3,327		3,311		3,237		3,177		3,882		4,281		3,812		3,541		3,078		2,708		2,740
Current liabilities		3,505		3,102		3,303		2,892		3,267		3,676		4,022		3,829		2,988		2,763		2,887
Working capital		(178)		209		(66)		285		615		605		(210)		(288)		90		(55)		(147)
Property, plant and equipment-net		2,338		2,052		2,134		2,178		2,418		2,375		1,798		1,779		1,440		1,319		1,325
Total assets		6,631		6,967		6,902		6,826		7,935		8,270		8,015		7,800		6,655		6,047		6,118
Long-term debt		1,092		1,295		795		714		1,087		1,074		955		983		885		840		1,215
Stockholders' equity		739		1,458		1,684		1,867		2,001		1,771		1,926		1,877		1,723		1,648		1,600
Per share data																						
Basic earnings (loss) from continuing operations		3.86		0.51		5.24		4.61		4.09		(0.62)		1.90		2.64		1.98		3.60		2.55
Diluted earnings (loss) from continuing operations		3.78		0.50		5.20		4.56		4.06		(0.62)		1.88		2.60		1.95		3.47		2.46
Diluted net earnings (loss) <sup>3</sup>		(5.68)		0.31		5.20		4.56		4.25		(0.20)		2.08		2.78		2.10		0.71		2.81
Dividends		1.36		1.36		1.36		1.36		1.36		1.36		1.36		1.36		1.22		1.19		1.10
Book value		10.67		21.44		23.84		24.55		26.16		23.71		25.93		25.40		23.21		23.17		22.91
Closing Stock Price - NYSE		52.22		73.33		47.69		65.06		55.38		55.00		46.63		53.25		50.25		66.50		44.63
Key ratios <sup>4</sup>																						
Operating profit margin		6.3%		3.0%		7.8%		8.3%		6.7%		0.1%		3.3%		4.5%		4.7%		6.8%		6.3%
Pre-tax margin <sup>5</sup>		4.5%		0.9%		5.6%		4.9%		5.5%		(2.0)%		1.2%		2.6%		3.4%		5.7%		4.7%
Net margin <sup>6</sup>		2.4%		0.3%		3.6%		3.3%		3.0%		(0.5)%		1.7%		2.4%		1.8%		3.5%		2.5%
Return on average stockholders' equity <sup>7</sup>		14.8%		1.3%		20.7%		17.9%		17.2%		(0.8)%		8.2%		11.6%		9.4%		14.2%		13.1%
Return on average total assets <sup>8</sup>		3.4%		0.4%		5.5%		4.2%		4.6%		(0.7)%		1.8%		3.0%		2.8%		4.0%		3.3%
Current assets to current liabilities		0.9x		1.1x		1.0x		1.1x		1.2x		1.2x		0.9x		0.9x		1.0x		1.0x		0.9x
Total debt-appliance business as a percent of invested capital <sup>9</sup>		65.1%		48.0%		49.4%		37.7%		43.5%		46.1%		44.2%		45.2%		35.6%		33.8%		42.8%
Price earnings ratio		—		236.5x		9.2x		14.3x		13.0x		—		22.4x		19.2x		23.9x		21.2 x		15.9x
Interest coverage <sup>10</sup>		4.5x		1.6x		4.2x		4.1x		3.2x		—		1.6x		2.7x		3.6x		5.0x		3.5x
Other data																						
Number of common shares outstanding (in thousands):																						
Average — on a diluted basis		69,267		68,036		70,637		76,044		76,507		74,697		77,178		76,812		77,588		76,013		75,661
Year-end		68,226		67,215		66,265		74,463		76,089		75,262		74,415		74,081		73,845		73,068		70,027
Number of stockholders (year-end)		8,556		8,840		11,780		12,531		13,584		10,171		11,033		11,686		11,821		11,438		11,724
Number of employees (year-end)		68,272		61,923		62,527		62,706		59,885		62,419		49,254		46,546		39,671		40,071		38,902
Total return to shareholders (five year annualized) <sup>11</sup>		1.4%		12.2%		0.3%		7.9%		(1.2)%		6.8%		6.3%		20.8%		12.0%		25.8%		17.0%

1 Restructuring and special operating charges were \$161 million in 2002, \$212 million in 2001, \$405 million in 1997, \$30 million in 1996, and \$250 million in 1994.  
2 The company's financial services business was discontinued in 1997.  
3 Includes cumulative effect of accounting changes: 2002 - Accounting for goodwill 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; 1993 - Accounting for postretirement benefits other than pensions of (\$180) million or (\$2.42) per diluted share.  
4 Excluding one-time charges for restructuring and related charges, a minority investment write-off in a European business, goodwill write-off of an Asian entity, product recalls, discontinued operations and accounting changes in 2002, selected key ratios would be as follows: a) Operating profit margin - 7.9%, b) Pre-tax margin - 6.1%, c) Net margin - 3.8%, d) Return on average stockholders' equity - 27%, e) Return on average total assets - 6.1%, and f) Interest coverage - 6x. Excluding one-time charges for restructuring and related charges, product recalls, discontinued operations and accounting changes in 2001, selected key ratios would be as follows: a) Operating profit margin - 7.9%, b) Pre-tax margin - 5.8%, c) Net margin - 3.6%, d) Return on average

stockholders' equity - 22%, e) Return on average total assets - 5.6%, and f) Interest coverage - 5x. Excluding the first-quarter impact of the Brazilian currency devaluation in 1999 and the gain from discontinued operations in 1998, returns on average stockholders' equity were 19.9% and 16.5%, and returns on average total assets were 5.7% and 4.3%. Excluding non-recurring items, selected 1997 Key Ratios would be as follows: a) Operating profit margin - 4.7%, b) Pre-tax margin - 2.7%, c) Net margin - 2.6%, d) Return on average stockholders' equity - 12%, e) Return on average total assets - 2.7%, f) Interest coverage - 3x.  
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) before accounting change, divided by average stockholders' equity.  
8 Net earnings (loss) before accounting change, plus minority interest divided by average total assets.  
9 Debt divided by debt, stockholders' equity and minority interests.  
10 Ratio of earnings from continuing operations (before income taxes, accounting change and interest expense) to interest expense.  
11 Stock appreciation plus reinvested dividends.

FINANCIAL INFORMATION

Whirlpool Corporation’s annual report on Form 10-K, a cassette-tape recording of the annual report to shareholders and other financial information is available free of charge.

If you are not a stockholder of record – that is, if your Whirlpool shares are registered in the name of a broker, bank or other nominee – you must ask that holder to mail stockholder reports directly to you. Company earnings releases for each quarter – typically issued in April, July, October and February – can be obtained by contacting Whirlpool’s Director, Investor Relations:

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TRANSFER AGENT,  
SHAREHOLDER RECORDS,  
DIVIDEND DISBURSEMENTS  
AND CORPORATE SECRETARY

For information about or assistance with individual stock records, transactions, dividend checks or stock certificates, contact:

**EquiServe Trust Company, N.A.  
Shareholder Services**  
P.O. Box 2500, Jersey City, NJ 07303-2500  
Telephone: 800.446.2617  
www.equiserve.com

For additional information about the company contact:

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DIRECT STOCK PURCHASE PLAN

As a participant in the DirectSERVICE Investment and Stock Purchase PROGRAM, you can be the direct owner of your shares of Whirlpool Common Stock. Non-shareholders may purchase their initial shares through the plan for a minimum investment of \$250, or through automatic bank account debits of \$50 for five months. Participants may make cash contributions of up to \$250,000 annually, invested daily, with or without reinvesting their dividends, and can sell part of the shares held in the program without exiting the plan. There are modest transaction processing fees and brokerage commissions for purchases, sales and dividend reinvestment. For details, contact EquiServe or visit their Direct Stock Purchase Plan Web site to enroll.

ANNUAL MEETING

Whirlpool Corporation’s next annual meeting is scheduled for April 15, 2003, at 9:30 a.m. (Central Time), at 181 West Madison Street, 7th Floor, Chicago, IL.

STOCK EXCHANGES

Common stock of Whirlpool Corporation (exchange symbol: WHR) is listed on the New York and Chicago stock exchanges.

STOCK-SPLIT EXCHANGE AND  
DIVIDEND HISTORY

March 1952, 2-for-1 stock exchange  
December 1954, 100% stock dividend  
May 1965, 2-for-1  
May 1972, 3-for-1  
December 1986, 2-for-1

Example: 100 shares of Whirlpool common stock purchased in February 1952 equaled 4,800 shares in January 2003.

COMMON-STOCK

Market Price	High	Low	Close
4Q 2002	\$ 55.99	\$ 39.23	\$ 52.22
3Q 2002	66.36	44.79	45.86
2Q 2002	78.20	63.45	65.36
1Q 2002	79.80	61.85	75.55
4Q 2001	\$ 74.20	\$ 53.25	\$ 73.33
3Q 2001	71.93	50.20	55.35
2Q 2001	65.50	48.81	62.50
1Q 2001	57.38	45.88	49.99

TRADEMARKS

AccuWave, Acros, Advantech, Axent, Bauknecht, big, Brastemp, briva, Calypso, ComfortAire, Conquest, Consul, Crolls, De Ville Grill, Dreamspace, DryAire, Duet, Embraco, Eslabón de Lujo, Estate, Facility, Fast Forward Ice, GearWall, Gladiator, Glide, Icemagic, Ideale, Ignis, ImPress, Inglis, Insperience, Jupiter, KIC, KitchenAid, KitchenAid Experience, Laden, MagiCook, MagiCool, Maison Tri Chama, Max! Advance, Performer, Personal Valet, Polar, Polara, Pratrice, Quality, Quick Cool, Roper by Whirlpool Corporation, Satina, SinkSpa, 6th Sense, Supermatic, Timer Classe A, Whirlpool and Whitemagic are trademarks of Whirlpool Corporation or its wholly or majority-owned affiliates.

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DIRECTORS

**Herman Cain** <sup>2,3</sup>  
Chairman of the Board,  
Godfather’s Pizza, Inc. and  
Chief Executive Officer, T.H.E., Inc.

**Gary T. DiCamillo** <sup>1,2</sup>  
President and Chief Executive Officer,  
TAC Worldwide Co.

**Jeff M. Fettig**  
President and Chief Operating  
Officer of the Company

**Allan D. Gilmour** <sup>1,3</sup>  
Vice Chairman and  
Chief Financial Officer,  
Ford Motor Company

**Kathleen J. Hempel** <sup>2,3</sup>  
Former Vice Chairman and  
Chief Financial Officer,  
Fort Howard Corporation

**James M. Kilts** <sup>1,4</sup>  
Chairman of the Board  
and Chief Executive Officer,  
The Gillette Company

**Arnold G. Langbo** <sup>1,4</sup>  
Former Chairman of the Board and  
Chief Executive Officer,  
Kellogg Company

**Miles L. Marsh** <sup>2,4</sup>  
Former Chairman of the Board and  
Chief Executive Officer,  
Fort James Corporation

**Philip L. Smith** <sup>2,3</sup>  
Former Chairman of the Board and  
Chief Executive Officer,  
The Pillsbury Company

**Paul G. Stern** <sup>3,4</sup>  
Partner, Thayer Capital Partners, LLP and  
Arlington Capital Partners, LLP

**Janice D. Stoney** <sup>1,4</sup>  
Former Executive Vice President,  
US WEST Communications Group, Inc.

**David R. Whitwam**  
Chairman of the Board and  
Chief Executive Officer of the Company

COMMITTEES

- 1. Audit
- 2. Corporate Governance and Nominating
- 3. Finance
- 4. Human Resources

EXECUTIVE COMMITTEE

**David R. Whitwam**  
Chairman of the Board and  
Chief Executive Officer

**Jeff M. Fettig**  
President and Chief Operating Officer

**R. Stephen Barrett, Jr.**  
Executive Vice President and  
Chief Financial Officer

**Mark E. Brown**  
Senior Vice President,  
Global Strategic Sourcing

**Daniel F. Hopp**  
Senior Vice President,  
Corporate Affairs and General Counsel

**Paulo F. M. Periquito**  
Executive Vice President and President,  
Latin American Region

**David L. Swift**  
Executive Vice President,  
North American Region

**Michael D. Thieneman**  
Executive Vice President and  
Chief Technology Officer

**Michael A. Todman**  
Executive Vice President and  
President, Whirlpool Europe



> **From Left** Philip L. Smith, Gary T. DiCamillo, Kathleen J. Hempel, Herman Cain, Jeff M. Fettig, James M. Kilts, David R. Whitwam, Allan D. Gilmour, Miles L. Marsh, Paul G. Stern, Janice D. Stoney, Arnold G. Langbo.