

FINANCIAL SUMMARY

The following is a summary of Whirlpool Corporation's financial condition and results of operations for 2012, 2011 and 2010. For a more complete understanding of our financial condition and results, this summary should be read together with Whirlpool Corporation's Consolidated Financial Statements and related notes, and "Management's Discussion and Analysis." This information appears in the Financial Supplement to the Company's Proxy Statement and in the Financial Supplement to the 2012 Annual Report on Form 10-K filed with the Securities and Exchange Commission, both of which are also available on the company's website at www.WhirlpoolCorp.com.

FORWARD-LOOKING PERSPECTIVE

We currently estimate earnings per diluted share and industry demand for 2013 to be within the following ranges:

	2013 Outlook
Estimated GAAP diluted earnings per share, for the year ending December 31, 2013	\$9.80-\$10.30
Including:	
BEFIEX credits	\$(0.81)
Restructuring expense	\$1.75
U.S. Energy Tax Credits ⁽¹⁾	\$(1.50)
Estimated ongoing business operations diluted earnings per share	\$9.25-\$9.75
Industry demand	
North America	2%-3%
Latin America	3%-5%
EMEA	0%-0%
Asia	3%-5%

(1) 2013 Outlook includes the expected impact of the U.S. Energy Tax Credits earned in 2012 and 2013. The benefit earned for both years will be recognized in 2013.

For the full-year 2013, we expect to generate free cash flow between \$600 million and \$650 million, including restructuring cash outlays of up to \$245 million, capital spending of \$600 million to \$650 million and U.S. pension contributions of up to \$140 million.

The table below reconciles projected 2013 cash provided by operations determined in accordance with GAAP to free cash flow, a non-GAAP measure. Management believes that free cash flow provides stockholders 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 whose calculations may differ from our calculations. We define free cash flow as cash provided by continuing operations after capital expenditures and proceeds from the sale of assets/businesses.

	2013 Outlook
<i>(Billions of dollars)</i>	
Cash provided by operating activities	\$1.2-\$1.3
Capital expenditures and proceeds from sale of assets/businesses	(0.6)-(0.65)
Free cash flow	\$0.6-\$0.65

The projections above are based on many estimates and are inherently subject to change based on future decisions made by management and the Board of Directors of Whirlpool, and significant economic, competitive and other uncertainties and contingencies.

ONGOING BUSINESS OPERATIONS DILUTED EARNINGS PER SHARE

The reconciliation provided below reconciles the non-GAAP financial measure, ongoing business operations diluted earnings per share, with the most directly comparable GAAP financial measure, reported diluted earnings per share, for the twelve months ended December 31, 2012 and December 31, 2011. For more information, see document titled "GAAP Reconciliations" at investors.WhirlpoolCorp.com/annuals.cfm.

	Twelve Months Ended December 31,	
	2012	2011
Reported diluted earnings per share	\$ 5.06	\$ 4.99
Restructuring expense	2.15	1.13
Brazilian tax credits (BEFIEX)	(0.47)	(3.41)
Brazilian collection dispute & antitrust resolutions	0.32	4.85
Investment and intangible impairment	0.12	—
Benefit plan curtailment gain	(0.38)	(0.28)
Contract and patent resolutions	0.17	—
Supplier quality recovery	—	(0.49)
Energy Tax Credits (\$366 million)	—	(4.68)
Supplier-related quality issue	—	(0.06)
Tax rate adjustment	0.08	—
Ongoing business operations diluted earnings per share	\$ 7.05	\$ 2.05

ONGOING BUSINESS OPERATIONS CASH FLOW

The reconciliation provided below reconciles the non-GAAP financial measure, ongoing business operations cash flow, with the most directly comparable GAAP financial measure, cash provided by operating activities, for the twelve months ended December 31, 2012 and December 31, 2011. For more information, see document titled "GAAP Reconciliations" at investors.WhirlpoolCorp.com/annuals.cfm.

<i>(Billions of dollars)</i>	2012	2011
Cash provided by operating activities	\$ 0.7	\$ 0.5
Capital expenditures and proceeds from sale of assets	(0.5)	(0.6)
Free cash flow	\$ 0.2	\$(0.1)
Brazilian collection dispute	0.3	0.3
Antitrust resolutions	0.1	0.0
Restructuring cash	0.2	0.1
Brazilian tax credits	(0.0)	(0.3)
Supplier quality recovery	—	(0.1)
Contract and patent resolutions	0.0	—
Pension contributions	0.2	0.3
Ongoing business operations cash flow	\$ 0.9	\$ 0.3

FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by us or on our behalf. Certain statements contained in this annual report, including those within the forward-looking perspective section within the Management's Discussion and Analysis, and other written and oral statements made from time to time by us or on our behalf do not relate strictly to historical or current facts and may contain forward-looking statements that reflect our current views with respect to future events and financial performance. As such, they are considered "forward-looking statements" which provide current expectations or forecasts of future events. Such statements can be identified by the use of terminology such as "may," "could," "will," "should," "possible," "plan," "predict," "forecast," "potential," "anticipate," "estimate," "expect," "project," "intend," "believe," "may impact," "on track," and similar words or expressions. Our forward-looking statements generally relate to our growth strategies, financial results, product development, and sales efforts. These forward-looking statements should be considered with the understanding that such statements involve a variety of risks and uncertainties, known and unknown, and may be affected by inaccurate assumptions. Consequently, no forward-looking statement can be guaranteed and actual results may vary materially.

This document contains forward-looking statements about Whirlpool Corporation and its consolidated subsidiaries ("Whirlpool") that speak only as of this date. Whirlpool disclaims any obligation to update these statements. Forward-looking statements in this document may include, but are not limited to, statements regarding expected earnings per share, cash flow, productivity and material and oil-related prices. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements. Among these factors are: (1) intense competition in the home appliance industry reflecting the impact of both new and established global competitors, including Asian and European manufacturers; (2) Whirlpool's ability to continue its relationship with significant trade customers and the ability of these trade customers to maintain or increase market share; (3) changes in economic conditions which affect demand for our products, including the strength of the building industry and the level of interest rates; (4) inventory and other asset risk; (5) risks related to our international operations, including changes in foreign regulations, regulatory compliance and disruptions arising from natural disasters or terrorist attacks; (6) the uncertain global economy; (7) the ability of Whirlpool to achieve its business plans, productivity improvements, cost control, price increases, leveraging of its global operating platform, and acceleration of the rate of innovation; (8) Whirlpool's ability to maintain its reputation and brand image; (9) fluctuations in the cost of key materials (including steel, oil, plastic, resins, copper and aluminum) and components and the ability of Whirlpool to offset cost increases; (10) litigation, tax, and legal compliance risk and costs, especially costs which may be materially different from the amount we expect to incur or have accrued for; (11) product liability and product recall costs; (12) the effects and costs of governmental investigations or related actions by third parties; (13) Whirlpool's ability to obtain and protect intellectual property rights; (14) the ability of suppliers of critical parts, components and manufacturing equipment to deliver sufficient quantities to Whirlpool in a timely and cost-effective manner; (15) health care cost trends, regulatory changes and variations between results and estimates that could increase

future funding obligations for pension and postretirement benefit plans; (16) information technology system failures and data security breaches; (17) the impact of labor relations; (18) our ability to attract, develop and retain executives and other qualified employees; (19) changes in the legal and regulatory environment including environmental and health and safety regulations; and (20) the ability of Whirlpool to manage foreign currency fluctuations.

We undertake no obligation to update any forward-looking statement, and investors are advised to review disclosures in our filings with the Securities and Exchange Commission. It is not possible to foresee or identify all factors that could cause actual results to differ from expected or historic results. Therefore, investors should not consider the foregoing factors to be an exhaustive statement of all risks, uncertainties, or factors that could potentially cause actual results to differ from forward-looking statements.

Additional information concerning these and other factors can be found in Whirlpool Corporation's filings with the Securities and Exchange Commission, including the most recent annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

PERFORMANCE GRAPH

The graph below depicts the yearly dollar 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 500 Household Durables Index for the years 2007 through 2012.* The graph assumes \$100 was invested on December 31, 2007, in Whirlpool Corporation common stock, the S&P 500 and the S&P Household Durables Index.

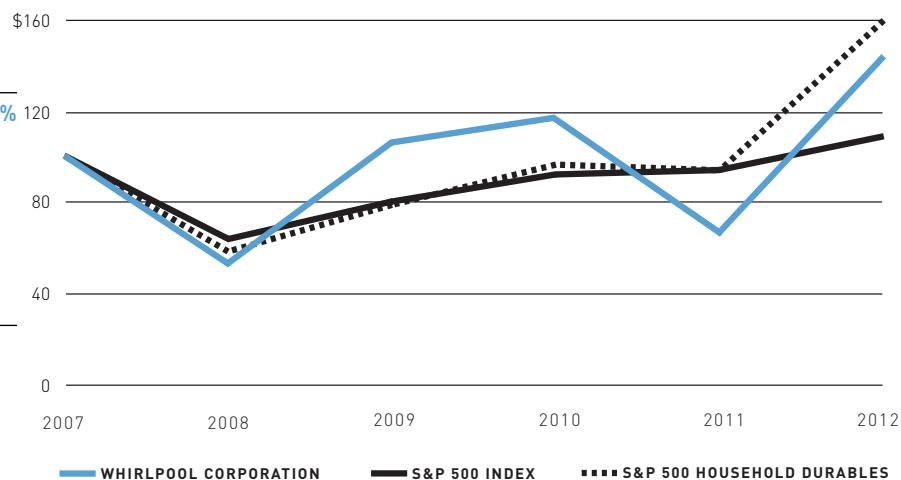
*Cumulative total return is measured by dividing (1) the sum of (a) the cumulative amount of the dividends for the measurement period, assuming dividend reinvestment, and (b) the difference between share price at the end and at the beginning of the measurement period by (2) the share price at the beginning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

TOTAL RETURN TO SHAREHOLDERS

(Includes reinvestment of dividends)

Company/Index	Annual Return Percentage					Dec. '12
	Dec. '08	Dec. '09	Dec. '10	Dec. '11	Years Ending	
Whirlpool Corporation	(47.96)%	103.39%	12.45%	(45.00)%		120.12%
S&P 500 Index	(37.00)	26.46	15.06	2.11		16.00
S&P 500 Household Durables	(42.57)	36.06	22.87	(2.88)		71.57

Company/Index	Base Period Dec. '07	Indexed Returns				Dec. '12
		Dec. '08	Dec. '09	Dec. '10	Dec. '11	
Whirlpool Corporation	\$100	\$52.04	\$105.85	\$119.03	\$65.47	\$144.10
S&P 500 Index	100	63.00	79.67	91.68	93.61	108.59
S&P 500 Household Durables	100	57.43	78.15	96.02	93.25	160.00



Consolidated Statements of Income

(Millions of dollars, except per share data)

Year Ended December 31,	2012	2011	2010
Net sales	\$18,143	\$18,666	\$18,366
Expenses			
Cost of products sold	15,250	16,089	15,652
Gross margin	2,893	2,577	2,714
Selling, general and administrative	1,757	1,621	1,604
Intangible amortization	30	28	28
Restructuring costs	237	136	74
Operating profit	869	792	1,008
Other income (expense)			
Interest and sundry income (expense)	(112)	(607)	(197)
Interest expense	(199)	(213)	(225)
Earnings (loss) before income taxes	558	(28)	586
Income tax expense (benefit)	133	(436)	(64)
Net earnings	425	408	650
Less: Net earnings available to noncontrolling interests	24	18	31
Net earnings available to Whirlpool	\$ 401	\$ 390	\$ 619
Per share of common stock			
Basic net earnings available to Whirlpool	\$ 5.14	\$ 5.07	\$ 8.12
Diluted net earnings available to Whirlpool	\$ 5.06	\$ 4.99	\$ 7.97
Dividends	\$ 2.00	\$ 1.93	\$ 1.72
Weighted-average shares outstanding (in millions)			
Basic	78.1	76.8	76.2
Diluted	79.3	78.1	77.6

Consolidated Statements of Comprehensive Income

(Millions of dollars)

Year Ended December 31,	2012	2011	2010
Net earnings	\$ 425	\$ 408	\$ 650
Other comprehensive loss, before tax:			
Foreign currency translation adjustments	(36)	(86)	(59)
Derivative instruments:			
Net gain (loss) arising during period	(17)	(62)	70
Less: reclassification adjustment for gain (loss) included in net earnings	(25)	80	47
Derivative instruments, net	8	(142)	23
Marketable securities:			
Net gain (loss) arising during period	2	(13)	(10)
Less: reclassification adjustment for gain (loss) included in net earnings	(7)	(9)	—
Marketable securities, net	9	(4)	(10)
Defined benefit pension and postretirement plans:			
Prior service credit arising during period	2	148	41
Net gain (loss) arising during period	(384)	(283)	44
Less: amortization of prior service credit and actuarial loss	38	42	61
Defined benefit pension and postretirement plans, net:	(420)	(177)	24
Other comprehensive loss, before tax	(439)	(409)	(22)
Income tax benefit related to items of other comprehensive loss	130	71	—
Other comprehensive loss, net of tax	(309)	(338)	(22)
Comprehensive income	116	70	628
Less: comprehensive income, available to noncontrolling interests	20	13	34
Comprehensive income available to Whirlpool	\$ 96	\$ 57	\$ 594

Consolidated Balance Sheets

(Millions of dollars, except share data)

At December 31,	2012	2011
Assets		
Current assets		
Cash and equivalents	\$ 1,168	\$ 1,109
Accounts receivable, net of allowance of \$60 and \$61, respectively	2,038	2,105
Inventories	2,354	2,354
Deferred income taxes	558	248
Prepaid and other current assets	709	606
Total current assets	6,827	6,422
Property, net of accumulated depreciation of \$6,070 and \$6,146, respectively	3,034	3,102
Goodwill	1,727	1,727
Other intangibles, net of accumulated amortization of \$211 and \$177, respectively	1,722	1,757
Deferred income taxes	1,832	1,893
Other noncurrent assets	254	280
Total assets	\$15,396	\$15,181
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable	\$ 3,698	\$ 3,512
Accrued expenses	692	951
Accrued advertising and promotions	419	429
Employee compensation	520	365
Notes payable	7	1
Current maturities of long-term debt	510	361
Other current liabilities	664	678
Total current liabilities	6,510	6,297
Noncurrent liabilities		
Long-term debt	1,944	2,129
Pension benefits	1,636	1,487
Postretirement benefits	422	430
Other noncurrent liabilities	517	558
Total noncurrent liabilities	4,519	4,604
Stockholders' equity		
Common stock, \$1 par value, 250 million shares authorized, 108 million and 106 million shares issued and 79 million and 76 million shares outstanding, respectively	108	106
Additional paid-in capital	2,313	2,201
Retained earnings	5,147	4,922
Accumulated other comprehensive loss	(1,531)	(1,226)
Treasury stock, 29 million and 30 million shares, respectively	(1,777)	(1,822)
Total Whirlpool stockholders' equity	4,260	4,181
Noncontrolling interests	107	99
Total stockholders' equity	4,367	4,280
Total liabilities and stockholders' equity	\$15,396	\$15,181

Consolidated Statements of Cash Flows

(Millions of dollars)

Year Ended December 31,	2012	2011	2010
Operating activities			
Net earnings	\$ 425	\$ 408	\$ 650
Adjustments to reconcile net earnings to cash provided by operating activities:			
Depreciation and amortization	551	558	555
Curtailed gain	(52)	(35)	(62)
Increase (decrease) in LIFO inventory reserve	(13)	54	4
Brazilian collection dispute	(275)	144	63
Changes in assets and liabilities:			
Accounts receivable	47	(15)	187
Inventories	(7)	283	(595)
Accounts payable	240	25	341
Accrued advertising and promotions	(13)	14	(47)
Product recall	—	(15)	13
Taxes deferred and payable, net	(68)	(573)	(94)
Accrued pension and postretirement benefits	(227)	(349)	(111)
Employee compensation	249	(59)	(6)
Other	(161)	90	180
Cash provided by operating activities	696	530	1,078
Investing activities			
Capital expenditures	(476)	(608)	(593)
Proceeds from sale of assets	10	23	17
Investment in related businesses	(28)	(7)	(18)
Proceeds from sale of brand	—	—	15
Acquisition of brand	—	—	(27)
Other	—	(4)	—
Cash used in investing activities	(494)	(596)	(606)
Financing activities			
Repayments of long-term debt	(361)	(313)	(379)
Proceeds from borrowings of long-term debt	322	300	2
Net proceeds (repayments) from short-term borrowings	6	(2)	(20)
Dividends paid	(155)	(148)	(132)
Common stock issued	43	14	72
Purchase of noncontrolling interest shares	—	—	(12)
Other	(3)	(17)	(26)
Cash used in financing activities	(148)	(166)	(495)
Effect of exchange rate changes on cash and equivalents	5	(27)	11
Increase (decrease) in cash and equivalents	59	(259)	(12)
Cash and equivalents at beginning of year	1,109	1,368	1,380
Cash and equivalents at end of year	\$ 1,168	\$ 1,109	\$ 1,368
Supplemental disclosure of cash flow information			
Cash paid for interest	\$ 197	\$ 208	\$ 218
Cash paid for income taxes	\$ 177	\$ 136	\$ 31

Report by Management on the Consolidated Financial Statements

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, statements of income 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, compliance with 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 five 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.



Larry M. Venturelli
Executive Vice President and
Chief Financial Officer
February 19, 2013

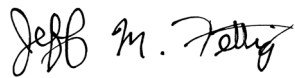
Management's Report on Internal Control Over Financial Reporting

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 Whirlpool's management and board of directors regarding the reliability of financial reporting and the preparation and fair presentation of published financial statements.

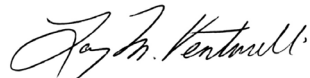
All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

The management of Whirlpool assessed the effectiveness of Whirlpool's internal control over financial reporting as of December 31, 2012. 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, 2012.

Whirlpool's independent registered public accounting firm has issued an audit report on its assessment of Whirlpool's internal control over financial reporting. This report appears on page 39.



Jeff M. Fettig
Chairman of the Board and
Chief Executive Officer
February 19, 2013



Larry M. Venturelli
Executive Vice President and
Chief Financial Officer
February 19, 2013

Report of Independent Registered Public Accounting Firm

The Stockholders and Board of Directors

Whirlpool Corporation

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, 2012 and 2011, and the related consolidated statements of income, comprehensive income, changes in stockholders' equity (not presented separately here) and cash flows for each of the three years in the period ended December 31, 2012, and in our report dated February 19, 2013, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying financial statements (presented on pages 32 through 35) is fairly stated, in all material respects from which it has been derived.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Whirlpool Corporation's internal control over financial reporting as of December 31, 2012, 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 19, 2013 expressed an unqualified opinion thereon.

Ernst & Young LLP

Chicago, Illinois
February 19, 2013

Report of Independent Registered Public Accounting Firm

The Stockholders and Board of Directors

Whirlpool Corporation

We have audited Whirlpool Corporation's internal control over financial reporting as of December 31, 2012, 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 included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on 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, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, 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, Whirlpool Corporation maintained, in all material respects, effective internal control over financial reporting as of December 31, 2012, 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, 2012 and 2011, and the related consolidated statements of income, comprehensive income, changes in stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2012, and our report dated February 19, 2013 expressed an unqualified opinion thereon.

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

Chicago, Illinois
February 19, 2013

Five-Year Selected Financial Data

(Millions of dollars, except share and employee data)

	2012	2011	2010	2009	2008
Consolidated Operations					
Net sales	\$18,143	\$18,666	\$18,366	\$17,099	\$18,907
Restructuring costs	237	136	74	126	149
Depreciation and amortization ⁽¹⁾	551	558	555	525	597
Operating profit	869	792	1,008	688	549
Earnings (loss) before income taxes and other items	558	(28)	586	293	246
Net earnings	425	408	650	354	447
Net earnings available to Whirlpool	401	390	619	328	418
Capital expenditures	476	608	593	541	547
Dividends	155	148	132	128	128
Consolidated Financial Position					
Current assets	\$ 6,827	\$ 6,422	\$ 7,315	\$ 7,025	\$ 6,044
Current liabilities	6,510	6,297	6,149	5,941	5,563
Accounts receivable, inventories and accounts payable, net	694	947	1,410	1,389	1,889
Property, net	3,034	3,102	3,134	3,117	2,985
Total assets	15,396	15,181	15,584	15,094	13,532
Long-term debt	1,944	2,129	2,195	2,502	2,002
Total debt ⁽²⁾	2,461	2,491	2,509	2,903	2,597
Whirlpool stockholders' equity	4,260	4,181	4,226	3,664	3,006
Per Share Data					
Basic net earnings available to Whirlpool	\$ 5.14	\$ 5.07	\$ 8.12	\$ 4.39	\$ 5.57
Diluted net earnings available to Whirlpool	5.06	4.99	7.97	4.34	5.50
Dividends	2.00	1.93	1.72	1.72	1.72
Book value ⁽³⁾	53.70	53.50	54.48	48.48	39.54
Closing Stock Price—NYSE	101.75	47.45	88.83	80.66	41.35
Key Ratios					
Operating profit margin	4.8%	4.2%	5.5%	4.0%	2.9%
Pre-tax margin ⁽⁴⁾	3.1%	(0.2)%	3.2%	1.7%	1.3%
Net margin ⁽⁵⁾	2.2%	2.1%	3.4%	1.9%	2.2%
Return on average Whirlpool stockholders' equity ⁽⁶⁾	9.5%	9.3%	15.7%	9.8%	10.7%
Return on average total assets ⁽⁷⁾	2.6%	2.5%	4.0%	2.3%	3.0%
Current assets to current liabilities	1.0	1.0	1.2	1.2	1.1
Total debt as a percent of invested capital ⁽⁸⁾	36.0%	36.8%	36.7%	43.6%	46.0%
Price earnings ratio ⁽⁹⁾	20.1	9.5	11.2	18.6	7.5
Other Data					
Common shares outstanding (in thousands):					
Average number—on a diluted basis	79,337	78,143	77,628	75,584	76,019
Year-end common shares outstanding	78,407	76,451	76,030	74,704	73,536
Year-end number of stockholders	12,759	13,527	14,080	14,930	14,515
Year-end number of employees	68,000	68,000	71,000	67,000	70,000
Five-year annualized total return to stockholders ⁽¹⁰⁾	7.6%	(8.1)%	3.8%	5.8%	(8.5)%

*(1) Depreciation method changed prospectively from a straight-line method to a modified units of production method in 2009.**(2) Total debt includes notes payable and current and long-term debt.**(3) Total Whirlpool stockholders' equity divided by average number of shares on a diluted basis.**(4) Earnings (loss) before income taxes, as a percent of net sales.**(5) Net earnings available to Whirlpool, as a percent of net sales.**(6) Net earnings available to Whirlpool, divided by average Whirlpool stockholders' equity.**(7) Net earnings available to Whirlpool, divided by average total assets.**(8) Total debt divided by total debt and total stockholders' equity.**(9) Closing stock price divided by diluted net earnings available to Whirlpool.**(10) Stock appreciation plus reinvested dividends, divided by share price at the beginning of the period.*