

WHIRLPOOL OF INDIA'S NET PROFIT UP 97% ON THE BACK OF NEW LAUNCHES AND COST FOCUS

Key Highlights of Quarter 2 Results of Whirlpool of India

- Revenue of Rs 633 Cr, up ~10% despite decline in industry
- PAT at Rs.28.4 Cr, up 97.3%
- Cash delivery of Rs 197 Cr
- Continues to remain debt-free
- EPS at Rs 2.10, up from Rs 1.10 in same quarter last year

New Delhi, October 30, 2012: Whirlpool of India, the subsidiary of Whirlpool Corporation, the World's No.1 Home Appliance Company today announced a Net Profit of Rs 28.4 Cr in for the July-September quarter, a growth of 97% over the corresponding quarter last year (Rs 14.4 Cr).

Whirlpool's total turnover (Net Sales & Other Operating income) grew to Rs 633.2 Cr, a growth of 9.7% over Rs. 577.1 Cr recorded in the corresponding period last fiscal. The company has recorded an EBIDTA margin of 8.7% in the quarter. The EBIDTA margin in the corresponding quarter last fiscal year was 7.2 %.

The company's strong innovation agenda which saw a large number of new products being launched in the previous quarter contributed to top line growth, bucking the trend of a declining market.

Mr. Arvind Uppal, Chairman and Managing Director, Whirlpool of India Limited and President Asia Pacific, Whirlpool Corporation said "We are happy with our results which have been achieved under difficult market conditions. I attribute this to our relentless focus on innovation and cost, both of which have played a role in the quarter's results. The new products we launched this summer have grown our share and strengthened our market presence. With the festive season upon us and more new products in the offing, we are optimistic of growing our market share as we go forward."

One of the key pillars of Whirlpool's winning strategy has been to consistently keep introducing new, advanced products. In April 2012 it unveiled new products across 6 categories which were followed by new products in Frost Free refrigerators Top Load Washing Machines in August. The new portfolio expands Whirlpool's presence across multiple categories, and the launch of

products in premium and super premium price segments is an indicator of the opportunity it sees in emerging India.

ABOUT WHIRLPOOL CORPORATION

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of approximately \$19 billion in 2011, 67,000 employees, and 67 manufacturing and technology research centers around the world. The company markets Whirlpool, Maytag, KitchenAid, Jenn-Air, Amana, Brastemp, Consul, Bauknecht and other major brand names to consumers in nearly every country around the world. Additional information about the company can be found at <http://www.whirlpoolcorp.com>.

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