

# WHIRLPOOL OF INDIA LIMITED REPORTS BEST EVER QUARTERLY RESULTS

## Key Highlights of Quarter 1

- Highest Quarter 1 profit reported since inception
- Revenue of Rs 893.9 Crore, up ~10%
- PAT at Rs.64.6 Crore, up 26.5%
- Continues to remain debt-free
- Strong cost focus and efficient working capital generates cash of Rs 198 Cr
- EPS at Rs 5.1, up from Rs 3.9 in same quarter last year

New Delhi, August 6, 2012: Whirlpool of India, the subsidiary of Whirlpool Corporation, the World's No.1 Home Appliance Company today announced its highest ever 1st Quarter earnings of all time at Rs. 64.6 Crore in profit after tax (PAT) representing a record quarter of profit.

Whirlpool's total turnover (Net sales & Other Operating income) grew to Rs. 893.3 Crore, a growth of 9.8% over Rs. 814.1 Crore recorded in the corresponding period last fiscal. The company has recorded an EBIDTA margin of 11.9% in the quarter. The EBIDTA margin in the corresponding quarter (Apr-Jun FY 2011-12) was 10.7%.

The company's strong position across customer segments resulted in sales volume growth of more than 5% during the quarter, bucking the trend of a declining market.

Mr. Arvind Uppal, Chairman and Managing Director, Whirlpool of India Limited and President South Asia and Asia Pacific, Whirlpool of Corporation said "It is indeed a matter of immense pride that we have posted our best ever quarterly results at a time when there are significant headwinds confronting our industry. It demonstrates our adaptability to different economic conditions and reiterates our belief that innovation and cost are two drivers that one should never lose sight of. We continue to remain debt-free, generate healthy cash and plough this into investment behind improving our product offerings. With new products on the anvil, and continued focus on cost productivity and efficiency, we are cautiously optimistic of growing ahead of the market in the quarters to follow."

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 - Refrigerators, Washing Machines, Air Conditioners, Microwave, Water Purifiers and Built-in kitchen appliances - in the presence of its brand ambassador Kajol. 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 \$18+B in 2010, 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>.

### About Whirlpool Corporation's 100th Anniversary

Founded on November 11, 1911, Whirlpool Corporation has influenced home and family life during the last century. The company is driven by the belief that everyone needs a comfortable place to call home and has a 100 year history of creating better ways of cooking, cleaning, refrigerating and storing. By focusing on one person, one family, one home, one community at a time, Whirlpool Corporation is committed to creating better lives, better homes and a better world.

### For Further Information, please contact:

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