

Whirlpool posts lower than expected first quarter profit

<http://www.livemint.com/Money/5vxvDuvqCEfM0uRIWAYoIJ/Whirlpool-posts-lower-than-expected-first-quarter-profit.html>

Whirlpool Corp. posted a lower than expected quarterly net profit on Tuesday, as cost and capacity reductions were offset by soft demand in emerging markets and unfavourable currency exchange, the company said.

Whirlpool said first quarter ongoing business earnings rose to \$2.63 per share from \$2.14 in the same period last year. Analysts had expected \$2.68.

The world's largest maker of home appliances reported net earnings of \$150 million, or \$1.92 per share, down from \$191 million, or \$2.38 per share, a year ago.

Net sales fell to \$4.6 billion, from \$4.8 billion a year ago.