

PACCAR Inc
SUMMARY STATEMENTS OF OPERATIONS
(in millions except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2019	2018	2019	2018
Truck, Parts and Other:				
Net sales and revenues	\$ 6,266.5	\$ 5,467.2	\$ 12,404.6	\$ 10,789.0
Cost of sales and revenues	5,341.7	4,647.3	10,558.8	9,182.8
Research and development	82.5	76.7	160.8	152.7
Selling, general and administrative	139.8	127.0	276.7	264.1
Interest and other (income), net	(9.8)	(16.4)	(20.1)	(35.1)
<i>Truck, Parts and Other Income Before Income Taxes</i>	712.3	632.6	1,428.4	1,224.5
Financial Services:				
Revenues	361.4	338.0	710.9	670.2
Interest and other	243.6	231.2	474.4	458.9
Selling, general and administrative	33.5	29.8	66.0	60.9
Provision for losses on receivables	4.0	4.6	6.2	10.5
<i>Financial Services Income Before Income Taxes</i>	80.3	72.4	164.3	139.9
Investment income	21.8	14.6	41.1	24.6
<i>Total Income Before Income Taxes</i>	814.4	719.6	1,633.8	1,389.0
Income taxes	194.7	160.0	385.1	317.3
<i>Net Income</i>	\$ 619.7	\$ 559.6	\$ 1,248.7	\$ 1,071.7
Net Income Per Share:				
Basic	\$ 1.79	\$ 1.59	\$ 3.60	\$ 3.04
Diluted	\$ 1.78	\$ 1.59	\$ 3.59	\$ 3.04
Weighted Average Shares Outstanding:				
Basic	347.0	351.7	347.1	352.1
Diluted	347.7	352.5	347.8	353.0
Dividends declared per share	\$.32	\$.28	\$.64	\$.53

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

	June 30	December 31
	2019	2018
ASSETS		
Truck, Parts and Other:		
Cash and marketable debt securities	\$ 4,181.2	\$ 4,299.6
Trade and other receivables, net	1,711.2	1,314.4
Inventories, net	1,336.6	1,184.7
Property, plant and equipment, net	2,624.4	2,480.9
Equipment on operating leases and other, net	1,904.9	1,803.2
Financial Services Assets	15,409.9	14,399.6
	\$ 27,168.2	\$ 25,482.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Truck, Parts and Other:		
Accounts payable, deferred revenues and other	\$ 5,556.9	\$ 5,710.9
Financial Services Liabilities	11,975.9	11,178.6
STOCKHOLDERS' EQUITY	9,635.4	8,592.9
	\$ 27,168.2	\$ 25,482.4
Common Shares Outstanding	346.3	346.6

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

Six Months Ended June 30	2019	2018
OPERATING ACTIVITIES:		
Net income	\$ 1,248.7	\$ 1,071.7
Depreciation and amortization:		
Property, plant and equipment	162.6	179.8
Equipment on operating leases and other	357.7	362.0
Net change in trade receivables, inventory and payables	(187.7)	(258.7)
Net increase in wholesale receivables on new trucks	(321.0)	(234.5)
All other operating activities, net	(70.8)	78.2
Net Cash Provided by Operating Activities	1,189.5	1,198.5
INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(249.9)	(221.6)
Acquisitions of equipment for operating leases	(660.4)	(697.0)
Net increase in financial services receivables	(426.5)	(449.9)
Net (increase) decrease in marketable debt securities	(87.8)	316.9
Proceeds from asset disposals and other	299.2	306.4
Net Cash Used in Investing Activities	(1,125.4)	(745.2)
FINANCING ACTIVITIES:		
Payments of cash dividends	(917.0)	(608.5)
Purchases of treasury stock	(56.5)	(94.2)
Proceeds from stock compensation transactions	23.9	10.9
Net increase in debt and other	667.6	413.2
Net Cash Used in Financing Activities	(282.0)	(278.6)
Effect of exchange rate changes on cash	1.4	(32.6)
Net (Decrease) Increase in Cash and Cash Equivalents	(216.5)	142.1
Cash and cash equivalents at beginning of period	3,435.9	2,364.7
Cash and cash equivalents at end of period	\$ 3,219.4	\$ 2,506.8

PACCAR Inc
SEGMENT AND OTHER INFORMATION

(in millions)

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2019	2018	2019	2018
Sales and Revenues:				
Truck	\$ 5,211.9	\$ 4,467.8	\$ 10,319.2	\$ 8,820.8
Parts	1,025.4	968.0	2,030.1	1,907.9
Financial Services	361.4	338.0	710.9	670.2
Other	29.2	31.4	55.3	60.3
	\$ 6,627.9	\$ 5,805.2	\$ 13,115.5	\$ 11,459.2

Pretax Profit:

Truck	\$ 510.7	\$ 434.0	\$ 1,027.7	\$ 829.2
Parts	210.6	194.5	418.2	386.3
Financial Services	80.3	72.4	164.3	139.9
Investment Income and Other	12.8	18.7	23.6	33.6
	\$ 814.4	\$ 719.6	\$ 1,633.8	\$ 1,389.0

GEOGRAPHIC REVENUE

(in millions)

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2019	2018	2019	2018
United States and Canada	\$ 4,291.3	\$ 3,654.8	\$ 8,413.1	\$ 7,100.8
Europe	1,571.0	1,499.8	3,245.3	3,086.6
Other	765.6	650.6	1,457.1	1,271.8
	\$ 6,627.9	\$ 5,805.2	\$ 13,115.5	\$ 11,459.2

NEW TRUCK DELIVERIES

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2019	2018	2019	2018
United States and Canada	30,000	25,900	58,900	50,100
Europe	15,700	15,800	32,600	31,500
Other	6,600	4,700	12,300	9,300
	52,300	46,400	103,800	90,900