

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

Three Months Ended
March 31

	2019	2018
Truck, Parts and Other:		
Net sales and revenues	\$ 6,138.1	\$ 5,321.8
Cost of sales and revenues	5,217.1	4,535.5
Research and development	78.3	76.0
Selling, general and administrative	136.9	137.1
Interest and other (income), net	(10.3)	(18.7)
<i>Truck, Parts and Other Income Before Income Taxes</i>	716.1	591.9
Financial Services:		
Revenues	349.5	332.2
Interest and other	230.8	227.7
Selling, general and administrative	32.5	31.1
Provision for losses on receivables	2.2	5.9
<i>Financial Services Income Before Income Taxes</i>	84.0	67.5
Investment income	19.3	10.0
<i>Total Income Before Income Taxes</i>	819.4	669.4
Income taxes	190.4	157.3
<i>Net Income</i>	\$ 629.0	\$ 512.1
Net Income Per Share:		
Basic	\$ 1.81	\$ 1.45
Diluted	\$ 1.81	\$ 1.45
Weighted Average Shares Outstanding:		
Basic	347.2	352.5
Diluted	347.8	353.5
Dividends declared per share	\$.32	\$.25

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

	March 31	December 31
	2019	2018
ASSETS		
Truck, Parts and Other:		
Cash and marketable debt securities	\$ 3,814.7	\$ 4,299.6
Trade and other receivables, net	1,736.2	1,314.4
Inventories, net	1,272.6	1,184.7
Property, plant and equipment, net	2,521.5	2,480.9
Equipment on operating leases and other, net	1,903.3	1,803.2
Financial Services Assets	14,908.7	14,399.6
	\$ 26,157.0	\$ 25,482.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Truck, Parts and Other:		
Accounts payable, deferred revenues and other	\$ 5,592.8	\$ 5,710.9
Financial Services Liabilities	11,458.7	11,178.6
STOCKHOLDERS' EQUITY	9,105.5	8,592.9
	\$ 26,157.0	\$ 25,482.4
Common Shares Outstanding	346.5	346.6

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

Three Months Ended March 31	2019	2018
OPERATING ACTIVITIES:		
Net income	\$ 629.0	\$ 512.1
Depreciation and amortization:		
Property, plant and equipment	81.4	93.6
Equipment on operating leases and other	177.7	179.9
Net change in trade receivables, inventory and payables	(130.0)	(47.9)
Net increase in wholesale receivables on new trucks	(402.7)	(233.0)
All other operating activities, net	7.6	20.6
Net Cash Provided by Operating Activities	363.0	525.3
INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(102.8)	(98.4)
Acquisitions of equipment for operating leases	(287.4)	(276.7)
Net increase in financial services receivables	(119.0)	(131.1)
Net (increase) decrease in marketable debt securities	(56.0)	320.1
Proceeds from asset disposals	164.5	130.0
Net Cash Used in Investing Activities	(400.7)	(56.1)
FINANCING ACTIVITIES:		
Payments of cash dividends	(806.1)	(510.1)
Purchases of treasury stock	(32.9)	(13.5)
Proceeds from stock compensation transactions	15.9	9.5
Net increase in debt	272.8	174.8
Net Cash Used in Financing Activities	(550.3)	(339.3)
Effect of exchange rate changes on cash	(5.3)	9.5
Net (Decrease) Increase in Cash and Cash Equivalents	(593.3)	139.4
Cash and cash equivalents at beginning of period	3,435.9	2,364.7
Cash and cash equivalents at end of period	\$ 2,842.6	\$ 2,504.1

PACCAR Inc
SEGMENT AND OTHER INFORMATION
(in millions)

	Three Months Ended March 31	
	2019	2018
Sales and Revenues:		
Truck	\$ 5,107.3	\$ 4,353.0
Parts	1,004.7	939.9
Financial Services	349.5	332.2
Other	26.1	28.9
	\$ 6,487.6	\$ 5,654.0
Pretax Profit:		
Truck	\$ 517.0	\$ 395.2
Parts	207.6	191.8
Financial Services	84.0	67.5
Investment Income and Other	10.8	14.9
	\$ 819.4	\$ 669.4

GEOGRAPHIC REVENUE
(in millions)

	Three Months Ended March 31	
	2019	2018
United States and Canada	\$ 4,121.8	\$ 3,446.0
Europe	1,674.3	1,586.8
Other	691.5	621.2
	\$ 6,487.6	\$ 5,654.0

NEW TRUCK DELIVERIES

	Three Months Ended March 31	
	2019	2018
United States and Canada	28,900	24,200
Europe	16,900	15,700
Other	5,700	4,600
	51,500	44,500