

PACCAR Inc
SUMMARY STATEMENTS OF OPERATIONS

(in millions except per share amounts)

| | Three Months Ended | | Six Months Ended | |
|--|--------------------|------------|--------------------|------------|
| | June 30 | | June 30 | |
| | 2021 | 2020 | 2021 | 2020 |
| Truck, Parts and Other: | | | | |
| Net sales and revenues | \$ 5,387.6 | \$ 2,701.9 | \$ 10,801.1 | \$ 7,479.9 |
| Cost of sales and revenues | 4,662.7 | 2,441.5 | 9,353.4 | 6,631.1 |
| Research and development | 84.4 | 66.5 | 164.5 | 137.5 |
| Selling, general and administrative | 132.2 | 93.9 | 262.1 | 225.3 |
| Interest and other (income), net | (17.2) | (19.5) | (30.4) | (32.6) |
| <i>Truck, Parts and Other Income Before Income Taxes</i> | 525.5 | 119.5 | 1,051.5 | 518.6 |
| Financial Services: | | | | |
| Revenues | 456.3 | 360.3 | 888.3 | 744.0 |
| Interest and other | 318.1 | 271.0 | 638.8 | 556.8 |
| Selling, general and administrative | 32.2 | 26.3 | 63.4 | 58.9 |
| Provision for losses on receivables | (.5) | 7.5 | 3.2 | 24.5 |
| <i>Financial Services Income Before Income Taxes</i> | 106.5 | 55.5 | 182.9 | 103.8 |
| Investment income | 5.0 | 9.0 | 9.9 | 23.8 |
| <i>Total Income Before Income Taxes</i> | 637.0 | 184.0 | 1,244.3 | 646.2 |
| Income taxes | 144.1 | 36.3 | 281.3 | 139.1 |
| <i>Net Income</i> | \$ 492.9 | \$ 147.7 | \$ 963.0 | \$ 507.1 |
| Net Income Per Share: | | | | |
| Basic | \$ 1.42 | \$.43 | \$ 2.77 | \$ 1.46 |
| Diluted | \$ 1.41 | \$.43 | \$ 2.76 | \$ 1.46 |
| Weighted Average Shares Outstanding: | | | | |
| Basic | 347.8 | 346.4 | 347.7 | 346.7 |
| Diluted | 348.5 | 346.8 | 348.5 | 347.1 |
| Dividends declared per share | \$.34 | \$.32 | \$.66 | \$.64 |

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

| | June 30 | December 31 |
|---|--------------------|--------------------|
| | 2021 | 2020 |
| ASSETS | | |
| Truck, Parts and Other: | | |
| Cash and marketable securities | \$ 4,403.3 | \$ 4,834.0 |
| Trade and other receivables, net | 1,525.7 | 1,197.5 |
| Inventories, net | 2,054.6 | 1,221.9 |
| Property, plant and equipment, net | 3,318.5 | 3,270.4 |
| Equipment on operating leases and other, net | 2,144.3 | 1,936.4 |
| Financial Services Assets | 15,565.8 | 15,799.8 |
| | \$ 29,012.2 | \$ 28,260.0 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Truck, Parts and Other: | | |
| Accounts payable, deferred revenues and other | \$ 5,881.4 | \$ 5,601.1 |
| Financial Services Liabilities | 11,947.0 | 12,268.9 |
| STOCKHOLDERS' EQUITY | 11,183.8 | 10,390.0 |
| | \$ 29,012.2 | \$ 28,260.0 |
| Common Shares Outstanding | 347.2 | 346.6 |

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

| Six Months Ended June 30 | 2021 | 2020 |
|---|----------------|------------------|
| OPERATING ACTIVITIES: | | |
| Net income | \$ 963.0 | \$ 507.1 |
| Depreciation and amortization: | | |
| Property, plant and equipment | 133.8 | 122.4 |
| Equipment on operating leases and other | 348.6 | 390.9 |
| Net change in trade receivables, inventory and payables | (442.8) | (218.3) |
| Net decrease in wholesale receivables on new trucks | 163.4 | 694.7 |
| All other operating activities, net | (298.3) | (136.0) |
| Net Cash Provided by Operating Activities | 867.7 | 1,360.8 |
| INVESTING ACTIVITIES: | | |
| Payments for property, plant and equipment | (242.4) | (312.2) |
| Acquisitions of equipment for operating leases | (550.9) | (439.6) |
| Net increase in financial services receivables | (318.0) | (113.9) |
| Net (increase) decrease in marketable debt securities | (16.0) | 11.7 |
| Proceeds from asset disposals and other | 460.6 | 259.9 |
| Net Cash Used in Investing Activities | (666.7) | (594.1) |
| FINANCING ACTIVITIES: | | |
| Payments of cash dividends | (471.8) | (1,018.0) |
| Purchases of treasury stock | (1.4) | (41.6) |
| Proceeds from stock compensation transactions | 30.1 | 11.3 |
| Net decrease in debt and other | (208.4) | (730.1) |
| Net Cash Used in Financing Activities | (651.5) | (1,778.4) |
| Effect of exchange rate changes on cash | (19.3) | (35.4) |
| Net Decrease in Cash and Cash Equivalents | (469.8) | (1,047.1) |
| Cash and cash equivalents at beginning of period | 3,539.6 | 4,175.1 |
| Cash and cash equivalents at end of period | \$ 3,069.8 | \$ 3,128.0 |

PACCAR Inc
SEGMENT AND OTHER INFORMATION

(in millions)

| | Three Months Ended | | Six Months Ended | |
|----------------------------|--------------------|------------|--------------------|------------|
| | June 30 | | June 30 | |
| | 2021 | 2020 | 2021 | 2020 |
| Sales and Revenues: | | | | |
| Truck | \$ 4,152.2 | \$ 1,858.4 | \$ 8,385.2 | \$ 5,616.0 |
| Parts | 1,211.3 | 823.7 | 2,372.0 | 1,822.3 |
| Financial Services | 456.3 | 360.3 | 888.3 | 744.0 |
| Other | 24.1 | 19.8 | 43.9 | 41.6 |
| | \$ 5,843.9 | \$ 3,062.2 | \$ 11,689.4 | \$ 8,223.9 |

Pretax Profit (Loss):

| | | | | |
|-----------------------------|-----------------|-----------|-------------------|----------|
| Truck | \$ 255.0 | \$ (46.2) | \$ 524.5 | \$ 136.9 |
| Parts | 265.6 | 151.9 | 516.9 | 366.6 |
| Financial Services | 106.5 | 55.5 | 182.9 | 103.8 |
| Investment Income and Other | 9.9 | 22.8 | 20.0 | 38.9 |
| | \$ 637.0 | \$ 184.0 | \$ 1,244.3 | \$ 646.2 |

GEOGRAPHIC REVENUE

(in millions)

| | Three Months Ended | | Six Months Ended | |
|--------------------------|--------------------|------------|--------------------|------------|
| | June 30 | | June 30 | |
| | 2021 | 2020 | 2021 | 2020 |
| United States and Canada | \$ 3,595.9 | \$ 1,845.9 | \$ 7,129.5 | \$ 5,176.0 |
| Europe | 1,457.8 | 857.9 | 3,048.1 | 2,118.0 |
| Other | 790.2 | 358.4 | 1,511.8 | 929.9 |
| | \$ 5,843.9 | \$ 3,062.2 | \$ 11,689.4 | \$ 8,223.9 |

NEW TRUCK DELIVERIES

| | Three Months Ended | | Six Months Ended | |
|--------------------------|--------------------|--------|------------------|--------|
| | June 30 | | June 30 | |
| | 2021 | 2020 | 2021 | 2020 |
| United States and Canada | 22,600 | 9,300 | 45,600 | 31,500 |
| Europe | 11,800 | 6,400 | 25,500 | 18,000 |
| Other | 5,700 | 2,400 | 11,200 | 7,000 |
| | 40,100 | 18,100 | 82,300 | 56,500 |