

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

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2019</b>	2018	<b>2019</b>	2018
<b>Truck, Parts and Other:</b>				
Net sales and revenues	\$ 5,710.9	\$ 5,932.7	\$ 24,119.7	\$ 22,138.6
Cost of sales and revenues	4,890.0	5,088.6	20,555.6	18,925.0
Research and development	83.6	80.5	326.6	306.1
Selling, general and administrative	148.0	136.6	561.5	524.9
Interest and other (income), net	(10.3)	(18.3)	(42.0)	(60.8)
<i>Truck, Parts and Other Income Before Income Taxes</i>	<b>599.6</b>	645.3	<b>2,718.0</b>	2,443.4
<b>Financial Services:</b>				
Revenues	406.3	347.0	1,480.0	1,357.1
Interest and other	299.4	228.5	1,028.7	914.9
Selling, general and administrative	35.2	29.6	137.0	119.8
Provision for losses on receivables	3.6	1.7	15.4	16.5
<i>Financial Services Income Before Income Taxes</i>	<b>68.1</b>	87.2	<b>298.9</b>	305.9
Investment income	20.1	19.9	82.3	60.9
<i>Total Income Before Income Taxes</i>	<b>687.8</b>	752.4	<b>3,099.2</b>	2,810.2
Income taxes	156.5	174.3	711.3	615.1
<i>Net Income</i>	<b>\$ 531.3</b>	\$ 578.1	<b>\$ 2,387.9</b>	\$ 2,195.1
<b>Net Income Per Share:</b>				
Basic	\$ 1.53	\$ 1.66	\$ 6.88	\$ 6.25
Diluted	\$ 1.53	\$ 1.65	\$ 6.87	\$ 6.24
<b>Weighted Average Shares Outstanding:</b>				
Basic	346.7	349.1	346.9	351.0
Diluted	347.4	349.6	347.5	351.8
Dividends declared per share	\$ 2.62	\$ 2.28	\$ 3.58	\$ 3.09

**PACCAR Inc**  
**CONDENSED BALANCE SHEETS**  
*(in millions)*

	<b>December 31</b>	December 31
	<b>2019</b>	2018
<b>ASSETS</b>		
<b>Truck, Parts and Other:</b>		
Cash and marketable debt securities	\$ 5,169.4	\$ 4,299.6
Trade and other receivables, net	1,306.1	1,314.4
Inventories, net	1,153.2	1,184.7
Property, plant and equipment, net	2,883.8	2,480.9
Equipment on operating leases and other, net	1,777.2	1,803.2
<b>Financial Services Assets</b>	<b>16,071.4</b>	14,399.6
	<b>\$ 28,361.1</b>	<b>\$ 25,482.4</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck, Parts and Other:</b>		
Accounts payable, deferred revenues and other	\$ 6,013.1	\$ 5,710.9
<b>Financial Services Liabilities</b>	<b>12,641.9</b>	11,178.6
<b>STOCKHOLDERS' EQUITY</b>	<b>9,706.1</b>	8,592.9
	<b>\$ 28,361.1</b>	<b>\$ 25,482.4</b>
<b>Common Shares Outstanding</b>	<b>346.3</b>	346.6

**PACCAR Inc**  
**CONDENSED CASH FLOW STATEMENTS**  
*(in millions)*

Year Ended December 31	2019	2018
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 2,387.9	\$ 2,195.1
Depreciation and amortization:		
Property, plant and equipment	322.2	337.6
Equipment on operating leases and other	755.1	716.5
Net change in trade receivables, inventory and payables	(75.3)	(102.9)
Net increase in wholesale receivables on new trucks	(520.2)	(512.3)
All other operating activities, net	(9.4)	358.3
<b>Net Cash Provided by Operating Activities</b>	<b>2,860.3</b>	<b>2,992.3</b>
<b>INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(574.0)	(457.6)
Acquisitions of equipment for operating leases	(1,396.8)	(1,494.7)
Net increase in financial services receivables	(740.7)	(945.8)
Net (increase) decrease in marketable debt securities	(135.1)	315.6
Proceeds from asset disposals and other	639.2	651.8
<b>Net Cash Used in Investing Activities</b>	<b>(2,207.4)</b>	<b>(1,930.7)</b>
<b>FINANCING ACTIVITIES:</b>		
Payments of cash dividends	(1,138.6)	(804.3)
Purchases of treasury stock	(110.2)	(354.4)
Proceeds from stock compensation transactions	60.8	19.3
Net increase in debt and other	1,271.4	1,210.5
<b>Net Cash Provided by Financing Activities</b>	<b>83.4</b>	<b>71.1</b>
Effect of exchange rate changes on cash	2.9	(61.5)
<b>Net Increase in Cash and Cash Equivalents</b>	<b>739.2</b>	<b>1,071.2</b>
Cash and cash equivalents at beginning of period	3,435.9	2,364.7
Cash and cash equivalents at end of period	<b>\$ 4,175.1</b>	<b>\$ 3,435.9</b>

**PACCAR Inc**  
**SEGMENT AND OTHER INFORMATION**

*(in millions)*

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2019</b>	2018	<b>2019</b>	2018
<b>Sales and Revenues:</b>				
Truck	<b>\$ 4,692.9</b>	\$ 4,936.8	<b>\$ 19,989.5</b>	\$ 18,187.0
Parts	<b>993.9</b>	970.9	<b>4,024.9</b>	3,838.9
Financial Services	<b>406.3</b>	347.0	<b>1,480.0</b>	1,357.1
Other	<b>24.1</b>	25.0	<b>105.3</b>	112.7
	<b>\$ 6,117.2</b>	\$ 6,279.7	<b>\$ 25,599.7</b>	\$ 23,495.7

<b>Pretax Profit:</b>				
Truck	<b>\$ 395.7</b>	\$ 451.9	<b>\$ 1,904.9</b>	\$ 1,672.1
Parts	<b>205.2</b>	193.8	<b>830.8</b>	768.6
Financial Services	<b>68.1</b>	87.2	<b>298.9</b>	305.9
Investment Income and Other	<b>18.8</b>	19.5	<b>64.6</b>	63.6
	<b>\$ 687.8</b>	\$ 752.4	<b>\$ 3,099.2</b>	\$ 2,810.2

**GEOGRAPHIC REVENUE**

*(in millions)*

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2019</b>	2018	<b>2019</b>	2018
United States and Canada	<b>\$ 3,943.9</b>	\$ 3,837.0	<b>\$ 16,762.9</b>	\$ 14,782.1
Europe	<b>1,554.2</b>	1,725.8	<b>6,104.7</b>	6,071.9
Other	<b>619.1</b>	716.9	<b>2,732.1</b>	2,641.7
	<b>\$ 6,117.2</b>	\$ 6,279.7	<b>\$ 25,599.7</b>	\$ 23,495.7

**NEW TRUCK DELIVERIES**

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2019</b>	2018	<b>2019</b>	2018
United States and Canada	<b>26,600</b>	26,800	<b>117,200</b>	105,300
Europe	<b>14,600</b>	18,000	<b>59,900</b>	63,800
Other	<b>4,500</b>	5,600	<b>21,700</b>	20,000
	<b>45,700</b>	50,400	<b>198,800</b>	189,100