

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

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	<b>2022</b>	2021	<b>2022</b>	2021
<b>Truck, Parts and Other:</b>				
Net sales and revenues	<b>\$ 6,786.2</b>	\$ 5,387.6	<b>\$ 12,892.6</b>	\$ 10,801.1
Cost of sales and revenues	<b>5,811.0</b>	4,659.4	<b>11,096.5</b>	9,349.1
Research and development	<b>80.4</b>	84.4	<b>158.4</b>	164.5
Selling, general and administrative	<b>144.9</b>	132.2	<b>292.9</b>	262.1
Interest and other (income), net	<b>(22.4)</b>	(17.2)	<b>(54.4)</b>	(30.4)
<i>Truck, Parts and Other Income Before Income Taxes</i>	<b>772.3</b>	528.8	<b>1,399.2</b>	1,055.8
<b>Financial Services:</b>				
Revenues	<b>372.5</b>	456.3	<b>738.7</b>	888.3
Interest and other	<b>191.8</b>	318.1	<b>375.1</b>	638.8
Selling, general and administrative	<b>31.9</b>	32.2	<b>67.6</b>	63.4
Provision for losses on receivables	<b>4.4</b>	(.5)	<b>4.6</b>	3.2
<i>Financial Services Income Before Income Taxes</i>	<b>144.4</b>	106.5	<b>291.4</b>	182.9
Investment income	<b>5.4</b>	5.0	<b>2.9</b>	9.9
<i>Total Income Before Income Taxes</i>	<b>922.1</b>	640.3	<b>1,693.5</b>	1,248.6
Income taxes	<b>201.7</b>	144.8	<b>372.6</b>	282.3
<i>Net Income</i>	<b>\$ 720.4</b>	\$ 495.5	<b>\$ 1,320.9</b>	\$ 966.3
<b>Net Income Per Share:</b>				
Basic	<b>\$ 2.07</b>	\$ 1.42	<b>\$ 3.79</b>	\$ 2.78
Diluted	<b>\$ 2.07</b>	\$ 1.42	<b>\$ 3.79</b>	\$ 2.77
<b>Weighted Average Shares Outstanding:</b>				
Basic	<b>348.4</b>	347.8	<b>348.3</b>	347.7
Diluted	<b>348.8</b>	348.5	<b>348.8</b>	348.5
Dividends declared per share	<b>\$ .34</b>	\$ .34	<b>\$ .68</b>	\$ .66

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

	<b>June 30</b>	December 31
	<b>2022</b>	2021*
<b>ASSETS</b>		
<b>Truck, Parts and Other:</b>		
Cash and marketable securities	\$ 4,694.3	\$ 4,813.0
Trade and other receivables, net	1,959.7	1,575.1
Inventories, net	2,232.2	1,976.0
Property, plant and equipment, net	3,368.0	3,398.1
Equipment on operating leases and other, net	2,293.6	2,328.3
<b>Financial Services Assets</b>	<b>16,040.9</b>	15,418.9
	<b>\$ 30,588.7</b>	<b>\$ 29,509.4</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck, Parts and Other:</b>		
Accounts payable, deferred revenues and other	\$ 6,227.9	\$ 6,268.7
<b>Financial Services Liabilities</b>	<b>11,842.8</b>	11,646.7
<b>STOCKHOLDERS' EQUITY</b>	<b>12,518.0</b>	11,594.0
	<b>\$ 30,588.7</b>	<b>\$ 29,509.4</b>
<b>Common Shares Outstanding</b>	<b>347.7</b>	347.3

\* In the first quarter of 2022, the Company changed the method of accounting for its U.S. inventories from last-in-first-out (LIFO) to first-in-first-out (FIFO). The effects of the change in accounting principle, which were not significant, have been retrospectively applied to all prior periods presented and will be included in PACCAR Inc's Second Quarter 10-Q.

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

Six Months Ended June 30	2022	2021
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 1,320.9	\$ 966.3
Depreciation and amortization:		
Property, plant and equipment	155.3	133.8
Equipment on operating leases and other	227.3	348.6
Net change in trade receivables, inventory and payables	62.3	(447.1)
Net (increase) decrease in wholesale receivables on new trucks	(570.4)	163.4
All other operating activities, net	(97.9)	(297.3)
<b>Net Cash Provided by Operating Activities</b>	<b>1,097.5</b>	<b>867.7</b>
<b>INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(266.9)	(242.4)
Acquisitions of equipment for operating leases	(472.4)	(550.9)
Net increase in financial services receivables	(425.1)	(318.0)
Net increase in marketable debt securities	(89.6)	(16.0)
Proceeds from asset disposals and other	375.0	460.6
<b>Net Cash Used in Investing Activities</b>	<b>(879.0)</b>	<b>(666.7)</b>
<b>FINANCING ACTIVITIES:</b>		
Payments of cash dividends	(757.6)	(471.8)
Purchases of treasury stock	(1.9)	(1.4)
Proceeds from stock compensation transactions	18.4	30.1
Net increase (decrease) in debt and other	395.1	(208.4)
<b>Net Cash Used in Financing Activities</b>	<b>(346.0)</b>	<b>(651.5)</b>
Effect of exchange rate changes on cash	(69.5)	(19.3)
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(197.0)</b>	<b>(469.8)</b>
Cash and cash equivalents at beginning of period	3,428.3	3,539.6
Cash and cash equivalents at end of period	\$ 3,231.3	\$ 3,069.8

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

*(in millions)*

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	<b>2022</b>	2021	<b>2022</b>	2021
<b>Sales and Revenues:</b>				
Truck	<b>\$ 5,336.4</b>	\$ 4,152.2	<b>\$ 10,033.5</b>	\$ 8,385.2
Parts	<b>1,434.7</b>	1,211.3	<b>2,823.6</b>	2,372.0
Financial Services	<b>372.5</b>	456.3	<b>738.7</b>	888.3
Other	<b>15.1</b>	24.1	<b>35.5</b>	43.9
	<b>\$ 7,158.7</b>	\$ 5,843.9	<b>\$ 13,631.3</b>	\$ 11,689.4

**Pretax Profit:**

Truck	<b>\$ 422.1</b>	\$ 256.5	<b>\$ 698.8</b>	\$ 526.5
Parts	<b>353.3</b>	266.8	<b>693.5</b>	518.4
Financial Services	<b>144.4</b>	106.5	<b>291.4</b>	182.9
Investment Income and Other	<b>2.3</b>	10.5	<b>9.8</b>	20.8
	<b>\$ 922.1</b>	\$ 640.3	<b>\$ 1,693.5</b>	\$ 1,248.6

**GEOGRAPHIC REVENUE**

*(in millions)*

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	<b>2022</b>	2021	<b>2022</b>	2021
United States and Canada	<b>\$ 4,381.1</b>	\$ 3,595.9	<b>\$ 8,142.5</b>	\$ 7,129.5
Europe	<b>1,783.3</b>	1,457.8	<b>3,656.6</b>	3,048.1
Other	<b>994.3</b>	790.2	<b>1,832.2</b>	1,511.8
	<b>\$ 7,158.7</b>	\$ 5,843.9	<b>\$ 13,631.3</b>	\$ 11,689.4

**NEW TRUCK DELIVERIES**

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	<b>2022</b>	2021	<b>2022</b>	2021
United States and Canada	<b>24,400</b>	22,600	<b>45,100</b>	45,600
Europe	<b>15,400</b>	11,800	<b>31,500</b>	25,500
Other	<b>7,100</b>	5,700	<b>13,300</b>	11,200
	<b>46,900</b>	40,100	<b>89,900</b>	82,300