

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

	Three Months Ended	
	March 31	
	2015	2014
<b>Truck, Parts and Other:</b>		
Net sales and revenues	\$ 4,548.0	\$ 4,086.2
Cost of sales and revenues	3,910.2	3,595.5
Research and development	56.2	52.7
Selling, general and administrative	109.5	121.4
Interest and other expense, net	4.5	1.4
<i>Truck, Parts and Other Income Before Income Taxes</i>	<b>467.6</b>	315.2
<b>Financial Services:</b>		
Revenues	284.7	293.7
Interest and other	169.5	180.9
Selling, general and administrative	23.5	23.6
Provision for losses on receivables	2.7	3.7
<i>Financial Services Income Before Income Taxes</i>	<b>89.0</b>	85.5
Investment income	5.1	5.8
<i>Total Income Before Income Taxes</i>	<b>561.7</b>	406.5
Income taxes	183.3	132.6
<i>Net Income</i>	<b>\$ 378.4</b>	\$ 273.9
<b>Net Income Per Share:</b>		
Basic	\$ 1.07	\$ .77
Diluted	\$ 1.06	\$ .77
<b>Weighted Average Shares Outstanding:</b>		
Basic	355.1	354.9
Diluted	356.1	356.0
Dividends declared per share	\$ .22	\$ .20

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

	<b>March 31</b>	December 31
	<b>2015</b>	2014
<b>ASSETS</b>		
<b>Truck, Parts and Other:</b>		
Cash and marketable debt securities	\$ 2,714.5	\$ 2,937.1
Trade and other receivables, net	1,304.5	1,047.1
Inventories, net	865.7	925.7
Property, plant and equipment, net	2,157.0	2,313.3
Equipment on operating leases and other, net	1,447.1	1,478.3
<b>Financial Services Assets</b>	<b>11,838.0</b>	11,917.3
	<b>\$ 20,326.8</b>	<b>\$ 20,618.8</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck, Parts and Other:</b>		
Accounts payable, deferred revenues and other	\$ 4,112.4	\$ 4,341.3
<b>Financial Services Liabilities</b>	<b>9,482.8</b>	9,524.3
<b>STOCKHOLDERS' EQUITY</b>	<b>6,731.6</b>	6,753.2
	<b>\$ 20,326.8</b>	<b>\$ 20,618.8</b>
<b>Common Shares Outstanding</b>	<b>354.7</b>	355.2

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

Three Months Ended March 31	2015	2014
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 378.4	\$ 273.9
Depreciation and amortization:		
Property, plant and equipment	70.3	65.2
Equipment on operating leases and other	150.8	154.6
Net change in trade receivables, inventory and payables	37.8	(124.5)
Net increase in wholesale receivables on new trucks	(215.5)	(58.1)
All other operating activities, net	54.4	(25.4)
<b>Net Cash Provided by Operating Activities</b>	<b>476.2</b>	<b>285.7</b>
<b>INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(54.8)	(80.3)
Acquisitions of equipment for operating leases	(340.9)	(182.9)
Net increase in financial services receivables	(13.7)	(8.6)
Net (increase) decrease in marketable securities	(45.8)	12.8
Proceeds from asset disposals	123.0	83.4
<b>Net Cash Used in Investing Activities</b>	<b>(332.2)</b>	<b>(175.6)</b>
<b>FINANCING ACTIVITIES:</b>		
Payments of cash dividends	(432.4)	(389.7)
Proceeds from stock compensation transactions	6.3	11.6
Net increase (decrease) in debt	186.2	(190.0)
<b>Net Cash Used in Financing Activities</b>	<b>(239.9)</b>	<b>(568.1)</b>
Effect of exchange rate changes on cash	(77.0)	(2.2)
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(172.9)</b>	<b>(460.2)</b>
Cash and cash equivalents at beginning of period	1,737.6	1,750.1
Cash and cash equivalents at end of period	\$ 1,564.7	\$ 1,289.9

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

*(in millions)*

	Three Months Ended March 31	
	<b>2015</b>	2014
<b>Sales and Revenues:</b>		
Truck	<b>\$ 3,769.1</b>	\$ 3,329.2
Parts	<b>752.7</b>	726.6
Financial Services	<b>284.7</b>	293.7
Other	<b>26.2</b>	30.4
	<b>\$ 4,832.7</b>	\$ 4,379.9
 <b>Pretax Profit:</b>		
Truck	<b>\$ 339.1</b>	\$ 212.3
Parts	<b>138.9</b>	112.1
Financial Services	<b>89.0</b>	85.5
Investment Income and Other	<b>(5.3)</b>	(3.4)
	<b>\$ 561.7</b>	\$ 406.5

**GEOGRAPHIC REVENUE**

*(in millions)*

	Three Months Ended March 31	
	<b>2015</b>	2014
United States and Canada	<b>\$ 3,299.4</b>	\$ 2,566.9
Europe	<b>1,033.0</b>	1,259.6
Other	<b>500.3</b>	553.4
	<b>\$ 4,832.7</b>	\$ 4,379.9