

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

Three Months Ended  
March 31

**2014**      2013

**Truck, Parts and Other:**

Net sales and revenues	\$ <b>4,086.2</b>	\$ 3,631.2
Cost of sales and revenues	<b>3,595.5</b>	3,189.3
Research and development	<b>52.7</b>	72.1
Selling, general and administrative	<b>121.4</b>	117.7
Interest and other expense, net	<b>1.4</b>	1.5
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<i>Truck, Parts and Other Income Before Income Taxes</i>	<b>315.2</b>	250.6

**Financial Services:**

Revenues	<b>293.7</b>	293.1
Interest and other	<b>180.9</b>	183.0
Selling, general and administrative	<b>23.6</b>	23.5
Provision for losses on receivables	<b>3.7</b>	6.5
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<i>Financial Services Income Before Income Taxes</i>	<b>85.5</b>	80.1
Investment income	<b>5.8</b>	6.5
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<i>Total Income Before Income Taxes</i>	<b>406.5</b>	337.2
Income taxes	<b>132.6</b>	101.1
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<i>Net Income</i>	<b>\$ 273.9</b>	\$ 236.1

Net Income Per Share:

Basic	\$ <b>.77</b>	\$ .67
Diluted	<b>.77</b>	.67

Weighted Average Shares Outstanding:

Basic	<b>354.9</b>	354.0
Diluted	<b>356.0</b>	354.8
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Dividends declared per share	\$ <b>.20</b>	\$ .20

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

	<b>March 31</b>	December 31
	<b>2014</b>	2013
<b>ASSETS</b>		
<b>Truck, Parts and Other:</b>		
Cash and marketable debt securities	\$ 2,461.6	\$ 2,925.2
Trade and other receivables, net	1,186.9	1,019.6
Inventories, net	958.0	813.6
Property, plant and equipment, net	2,508.6	2,513.3
Equipment on operating lease and other	1,826.0	1,823.7
<b>Financial Services Assets</b>	<b>11,656.5</b>	11,630.1
	<b>\$ 20,597.6</b>	<b>\$ 20,725.5</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck, Parts and Other:</b>		
Accounts payable, deferred revenues and other	\$ 4,217.6	\$ 4,302.0
Current portion of long-term debt		150.0
<b>Financial Services Liabilities</b>	<b>9,516.5</b>	9,639.2
<b>STOCKHOLDERS' EQUITY</b>	<b>6,863.5</b>	6,634.3
	<b>\$ 20,597.6</b>	<b>\$ 20,725.5</b>
<b>Common Shares Outstanding</b>	<b>354.7</b>	354.3

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

Three Months Ended March 31	2014	2013
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 273.9	\$ 236.1
Depreciation and amortization:		
Property, plant and equipment	65.2	45.0
Equipment on operating leases and other	154.6	139.7
Net change in trade receivables, inventory and payables	(124.5)	(41.1)
Net increase in wholesale receivables on new trucks	(58.1)	(14.4)
All other operating activities, net	(25.4)	18.7
<b>Net Cash Provided by Operating Activities</b>	<b>285.7</b>	<b>384.0</b>
<b>INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(80.3)	(138.4)
Acquisitions of equipment for operating leases	(182.9)	(251.5)
Net increase in financial services receivables	(8.6)	(15.4)
Net decrease (increase) in marketable securities	12.8	(19.0)
Proceeds from asset disposals	83.4	82.8
<b>Net Cash Used in Investing Activities</b>	<b>(175.6)</b>	<b>(341.5)</b>
<b>FINANCING ACTIVITIES:</b>		
Payments of cash dividends	(389.7)	(70.7)
Proceeds from stock compensation transactions	11.6	7.6
Net (decrease) increase in debt	(190.0)	25.7
<b>Net Cash Used in Financing Activities</b>	<b>(568.1)</b>	<b>(37.4)</b>
Effect of exchange rate changes on cash	(2.2)	(16.1)
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(460.2)</b>	<b>(11.0)</b>
Cash and cash equivalents at beginning of period	1,750.1	1,272.4
Cash and cash equivalents at end of period	\$ 1,289.9	\$ 1,261.4

**PACCAR Inc**  
**SEGMENT AND OTHER INFORMATION**  
*(in millions)*

	Three Months Ended March 31	
	2014	2013
<b>Sales and Revenues:</b>		
Truck	\$ 3,329.2	\$ 2,933.3
Parts	726.6	667.4
Financial Services	293.7	293.1
Other	30.4	30.5
	\$ 4,379.9	\$ 3,924.3
 <b>Pretax Profit:</b>		
Truck	\$ 212.3	\$ 165.0
Parts	112.1	95.3
Financial Services	85.5	80.1
Investment Income and Other	(3.4)	(3.2)
	\$ 406.5	\$ 337.2

**GEOGRAPHIC REVENUE**  
*(in millions)*

	Three Months Ended March 31	
	2014	2013
United States and Canada	\$ 2,566.9	\$ 2,184.8
Europe	1,259.6	1,122.0
Other	553.4	617.5
	\$ 4,379.9	\$ 3,924.3