

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

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2022	2021	2022	2021
Truck, Parts and Other:				
Net sales and revenues	\$ 6,687.0	\$ 4,737.7	\$ 19,579.6	\$ 15,538.8
Cost of sales and revenues	5,689.3	4,176.2	16,785.8	13,525.3
Research and development	82.9	72.5	241.3	237.0
Selling, general and administrative	137.7	134.7	430.6	396.8
Interest and other (income), net	(35.0)	(11.2)	(89.4)	(41.6)
<i>Truck, Parts and Other Income Before Income Taxes</i>	812.1	365.5	2,211.3	1,421.3
Financial Services:				
Revenues	371.9	409.1	1,110.6	1,297.4
Interest and other	193.2	255.1	568.3	893.9
Selling, general and administrative	33.3	33.9	100.9	97.3
Provision for losses on receivables	(.8)	-	3.8	3.2
<i>Financial Services Income Before Income Taxes</i>	146.2	120.1	437.6	303.0
Investment income	21.4	1.6	24.3	11.5
<i>Total Income Before Income Taxes</i>	979.7	487.2	2,673.2	1,735.8
Income taxes	210.3	106.7	582.9	389.0
<i>Net Income</i>	\$ 769.4	\$ 380.5	\$ 2,090.3	\$ 1,346.8
Net Income Per Share:				
Basic	\$ 2.21	\$ 1.09	\$ 6.00	\$ 3.87
Diluted	\$ 2.21	\$ 1.09	\$ 5.99	\$ 3.87
Weighted Average Shares Outstanding:				
Basic	348.4	347.8	348.4	347.7
Diluted	348.9	348.3	348.9	348.4
Dividends declared per share	\$.34	\$.34	\$ 1.02	\$ 1.00

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

	September 30	December 31
	2022	2021*
ASSETS		
Truck, Parts and Other:		
Cash and marketable securities	\$ 4,762.9	\$ 4,813.0
Trade and other receivables	2,018.5	1,575.1
Inventories	2,382.1	1,976.0
Property, plant and equipment	3,299.4	3,398.1
Other Assets	2,235.9	2,328.3
Financial Services Assets	15,924.8	15,418.9
	\$ 30,623.6	\$ 29,509.4
LIABILITIES AND STOCKHOLDERS' EQUITY		
Truck, Parts and Other:		
Accounts payable, deferred revenues and other	\$ 5,971.8	\$ 6,268.7
Financial Services Liabilities	11,758.3	11,646.7
STOCKHOLDERS' EQUITY	12,893.5	11,594.0
	\$ 30,623.6	\$ 29,509.4
Common Shares Outstanding	347.8	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 Third Quarter 10-Q.

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

Nine Months Ended September 30	2022	2021
OPERATING ACTIVITIES:		
Net income	\$ 2,090.3	\$ 1,346.8
Depreciation and amortization:		
Property, plant and equipment	239.7	197.5
Equipment on operating leases and other	345.9	494.8
Net change in trade receivables, inventory and payables	(148.0)	(1,151.4)
Net (increase) decrease in wholesale receivables on new trucks	(577.8)	587.7
All other operating activities, net	(171.9)	(325.2)
Net Cash Provided by Operating Activities	1,778.2	1,150.2
INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(393.7)	(381.3)
Acquisitions of equipment for operating leases	(688.1)	(790.5)
Net increase in financial services receivables	(642.4)	(375.8)
Net increase in marketable debt securities	(132.3)	(151.1)
Proceeds from asset disposals and other	538.0	673.3
Net Cash Used in Investing Activities	(1,318.5)	(1,025.4)
FINANCING ACTIVITIES:		
Payments of cash dividends	(875.9)	(589.9)
Purchases of treasury stock	(2.0)	(1.5)
Proceeds from stock compensation transactions	21.7	30.1
Net increase (decrease) in debt and other	437.3	(828.6)
Net Cash Used in Financing Activities	(418.9)	(1,389.9)
Effect of exchange rate changes on cash	(145.6)	(46.7)
Net Decrease in Cash and Cash Equivalents	(104.8)	(1,311.8)
Cash and cash equivalents at beginning of period	3,428.3	3,539.6
Cash and cash equivalents at end of period	\$ 3,323.5	\$ 2,227.8

PACCAR Inc

SEGMENT AND OTHER INFORMATION

(in millions)

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2022	2021	2022	2021
Sales and Revenues:				
Truck	\$ 5,198.2	\$ 3,452.6	\$ 15,231.7	\$ 11,837.8
Parts	1,471.5	1,260.2	4,295.1	3,632.2
Financial Services	371.9	409.1	1,110.6	1,297.4
Other	17.3	24.9	52.8	68.8
	\$ 7,058.9	\$ 5,146.8	\$ 20,690.2	\$ 16,836.2

Pretax Profit:

Truck	\$ 430.5	\$ 80.4	\$ 1,129.3	\$ 606.9
Parts	373.6	282.1	1,067.1	800.5
Financial Services	146.2	120.1	437.6	303.0
Investment Income and Other	29.4	4.6	39.2	25.4
	\$ 979.7	\$ 487.2	\$ 2,673.2	\$ 1,735.8

GEOGRAPHIC REVENUE

(in millions)

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2022	2021	2022	2021
United States and Canada	\$ 4,463.0	\$ 3,056.6	\$ 12,605.5	\$ 10,186.1
Europe	1,616.5	1,277.6	5,273.1	4,325.7
Other	979.4	812.6	2,811.6	2,324.4
	\$ 7,058.9	\$ 5,146.8	\$ 20,690.2	\$ 16,836.2

NEW TRUCK DELIVERIES

	Three Months Ended		Nine Months Ended	
	September 30		September 30	
	2022	2021	2022	2021
United States and Canada	24,400	17,200	69,500	62,800
Europe	13,300	9,700	44,800	35,200
Other	6,700	5,900	20,000	17,100
	44,400	32,800	134,300	115,100