

PACCAR Inc
SUMMARY STATEMENTS OF OPERATIONS

(in millions except per share amounts)

	Three Months Ended		Year Ended	
	December 31		December 31	
	2021	2020	2021	2020
Truck, Parts and Other:				
Net sales and revenues	\$ 6,295.7	\$ 5,136.0	\$ 21,834.5	\$ 17,154.3
Cost of sales and revenues	5,576.6	4,487.0	19,110.1	15,076.4
Research and development	87.1	71.7	324.1	273.9
Selling, general and administrative	150.6	133.5	547.4	459.2
Interest and other (income), net	(31.0)	(8.5)	(72.6)	(54.1)
<i>Truck, Parts and Other Income Before Income Taxes</i>	512.4	452.3	1,925.5	1,398.9
Financial Services:				
Revenues	390.4	432.6	1,687.8	1,574.2
Interest and other	226.4	335.6	1,120.3	1,200.1
Selling, general and administrative	32.1	32.0	129.4	122.2
Provision for losses on receivables	(2.7)	1.2	.5	28.8
<i>Financial Services Income Before Income Taxes</i>	134.6	63.8	437.6	223.1
Investment income	4.0	5.7	15.5	35.9
<i>Total Income Before Income Taxes</i>	651.0	521.8	2,378.6	1,657.9
Income taxes	139.6	116.0	526.5	359.5
<i>Net Income</i>	\$ 511.4	\$ 405.8	\$ 1,852.1	\$ 1,298.4
Net Income Per Share:				
Basic	\$ 1.47	\$ 1.17	\$ 5.33	\$ 3.74
Diluted	\$ 1.47	\$ 1.17	\$ 5.32	\$ 3.74
Weighted Average Shares Outstanding:				
Basic	347.9	347.2	347.8	346.8
Diluted	348.5	348.0	348.4	347.4
Dividends declared per share	\$ 1.84	\$ 1.02	\$ 2.84	\$ 1.98

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

	December 31	December 31
	2021	2020
ASSETS		
Truck, Parts and Other:		
Cash and marketable securities	\$ 4,813.0	\$ 4,834.0
Trade and other receivables, net	1,575.1	1,197.5
Inventories, net	1,768.3	1,221.9
Property, plant and equipment, net	3,398.1	3,270.4
Equipment on operating leases and other, net	2,328.3	1,936.4
Financial Services Assets	15,418.9	15,799.8
	\$ 29,301.7	\$ 28,260.0
LIABILITIES AND STOCKHOLDERS' EQUITY		
Truck, Parts and Other:		
Accounts payable, deferred revenues and other	\$ 6,217.6	\$ 5,601.1
Financial Services Liabilities	11,646.7	12,268.9
STOCKHOLDERS' EQUITY	11,437.4	10,390.0
	\$ 29,301.7	\$ 28,260.0
Common Shares Outstanding	347.3	346.6

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

Year Ended December 31	2021	2020
OPERATING ACTIVITIES:		
Net income	\$ 1,852.1	\$ 1,298.4
Depreciation and amortization:		
Property, plant and equipment	270.0	249.6
Equipment on operating leases and other	633.3	799.4
Net change in trade receivables, inventory and payables	(329.8)	20.0
Net decrease in wholesale receivables on new trucks	90.8	871.2
All other operating activities, net	(329.7)	(251.4)
Net Cash Provided by Operating Activities	2,186.7	2,987.2
INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(559.1)	(550.4)
Acquisitions of equipment for operating leases	(1,073.7)	(1,088.0)
Net increase in financial services receivables	(445.1)	(612.0)
Net increase in marketable debt securities	(176.1)	(244.6)
Proceeds from asset disposals and other	891.3	619.2
Net Cash Used in Investing Activities	(1,362.7)	(1,875.8)
FINANCING ACTIVITIES:		
Payments of cash dividends	(708.0)	(1,239.8)
Purchases of treasury stock	(1.5)	(42.1)
Proceeds from stock compensation transactions	37.5	53.7
Net decrease in debt and other	(210.9)	(580.3)
Net Cash Used in Financing Activities	(882.9)	(1,808.5)
Effect of exchange rate changes on cash	(52.4)	61.6
Net Decrease in Cash and Cash Equivalents	(111.3)	(635.5)
Cash and cash equivalents at beginning of period	3,539.6	4,175.1
Cash and cash equivalents at end of period	\$ 3,428.3	\$ 3,539.6

PACCAR Inc
SEGMENT AND OTHER INFORMATION

(in millions)

	Three Months Ended		Year Ended	
	December 31		December 31	
	2021	2020	2021	2020
Sales and Revenues:				
Truck	\$ 4,961.9	\$ 4,044.8	\$ 16,799.7	\$ 13,164.8
Parts	1,312.1	1,074.4	4,944.3	3,912.9
Financial Services	390.4	432.6	1,687.8	1,574.2
Other	21.7	16.8	90.5	76.6
	\$ 6,686.1	\$ 5,568.6	\$ 23,522.3	\$ 18,728.5

Pretax Profit:

Truck	\$ 192.8	\$ 234.4	\$ 795.8	\$ 581.4
Parts	306.4	222.5	1,104.1	799.3
Financial Services	134.6	63.8	437.6	223.1
Investment Income and Other	17.2	1.1	41.1	54.1
	\$ 651.0	\$ 521.8	\$ 2,378.6	\$ 1,657.9

GEOGRAPHIC REVENUE

(in millions)

	Three Months Ended		Year Ended	
	December 31		December 31	
	2021	2020	2021	2020
United States and Canada	\$ 3,861.6	\$ 3,258.3	\$ 14,047.7	\$ 11,596.3
Europe	1,999.7	1,609.5	6,325.4	4,871.2
Other	824.8	700.8	3,149.2	2,261.0
	\$ 6,686.1	\$ 5,568.6	\$ 23,522.3	\$ 18,728.5

NEW TRUCK DELIVERIES

	Three Months Ended		Year Ended	
	December 31		December 31	
	2021	2020	2021	2020
United States and Canada	23,500	21,100	86,300	73,300
Europe	18,000	14,400	53,200	42,900
Other	6,100	5,300	23,200	17,100
	47,600	40,800	162,700	133,300