

PACCAR Inc
SUMMARY INCOME STATEMENTS

(in millions except per share amounts)

	Three Months Ended	
	March 31	
	2012	2011
Truck and Other:		
Net sales and revenues	\$ 4,514.7	\$ 3,042.6
Cost of sales and revenues	3,919.9	2,632.3
Research and development	72.3	68.4
Selling, general and administrative	125.8	109.9
Interest and other (income) expense, net	(2.1)	4.0
<i>Truck and Other Income Before Income Taxes</i>	398.8	228.0
Financial Services:		
Revenues	261.4	241.0
Interest and other	158.5	157.0
Selling, general and administrative	24.1	23.2
Provision for losses on receivables	7.5	10.5
<i>Financial Services Income Before Income Taxes</i>	71.3	50.3
Investment income	8.9	8.0
<i>Total Income Before Income Taxes</i>	479.0	286.3
Income taxes	151.7	93.0
<i>Net Income</i>	\$ 327.3	\$ 193.3
Net Income Per Share:		
Basic	\$.92	\$.53
Diluted	\$.91	\$.53
Weighted Average Shares Outstanding:		
Basic	357.0	365.8
Diluted	357.8	367.2
Dividends declared per share	\$.18	\$.12

PACCAR Inc
CONDENSED BALANCE SHEETS
(in millions)

	March 31	December 31
	2012	2011
ASSETS		
Truck and Other:		
Cash and marketable debt securities	\$ 2,779.8	\$ 2,900.7
Trade and other receivables, net	1,195.9	977.8
Inventories	818.8	710.4
Property, plant, and equipment, net	2,062.9	1,973.3
Equipment on operating lease and other	1,324.8	1,209.1
Financial Services Assets	9,975.6	9,401.4
	\$ 18,157.8	\$ 17,172.7
LIABILITIES AND STOCKHOLDERS' EQUITY		
Truck and Other:		
Accounts payable, deferred revenues and other	\$ 4,103.9	\$ 3,846.7
Long-term debt	150.0	150.0
Financial Services Liabilities	8,184.8	7,811.6
STOCKHOLDERS' EQUITY	5,719.1	5,364.4
	\$ 18,157.8	\$ 17,172.7
Common Shares Outstanding	356.7	356.8

GEOGRAPHIC REVENUE DATA

	Three Months Ended	
	March 31	
	2012	2011
United States and Canada	\$ 2,930.0	\$ 1,588.7
Europe	1,110.6	1,179.0
Other	735.5	515.9
	\$ 4,776.1	\$ 3,283.6

PACCAR Inc
CONDENSED CASH FLOW STATEMENTS
(in millions)

Three Months Ended March 31	2012	2011
OPERATING ACTIVITIES:		
Net income	\$ 327.3	\$ 193.3
Depreciation and amortization:		
Property, plant and equipment	48.6	47.1
Equipment on operating leases and other	122.0	115.3
Net increase in wholesale receivables on new trucks	(257.7)	(75.8)
Net (increase) decrease in sales-type finance leases and dealer direct loans on new trucks	(16.4)	32.4
All other operating activities	(97.5)	147.0
Net Cash Provided by Operating Activities	126.3	459.3
INVESTING ACTIVITIES:		
Acquisition of property, plant and equipment	(70.7)	(62.2)
Acquisition of equipment for operating leases	(229.3)	(295.3)
Net increase in financial services receivables	(126.9)	(43.2)
Net increase in marketable securities	(26.3)	(525.8)
All other investing activities	88.1	75.8
Net Cash Used in Investing Activities	(365.1)	(850.7)
FINANCING ACTIVITIES:		
Cash dividends paid	(314.4)	(43.8)
Purchase of treasury stock	(15.6)	
Stock compensation transactions	4.9	1.6
Net increase in debt	347.5	31.8
Net Cash Provided by (Used in) Financing Activities	22.4	(10.4)
Effect of exchange rate changes on cash	32.8	50.7
Net Decrease in Cash and Cash Equivalents	(183.6)	(351.1)
Cash and cash equivalents at beginning of period	2,106.7	2,040.8
Cash and cash equivalents at end of period	\$ 1,923.1	\$ 1,689.7