

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

	Three Months Ended December 31		Year Ended December 31	
	2004	2003	2004	2003
<b>Truck and Other:</b>				
Net sales and revenues	<b>\$3,031.3</b>	\$2,082.6	<b>\$10,833.7</b>	\$7,721.1
Cost of sales and revenues	<b>2,591.0</b>	1,801.7	<b>9,268.6</b>	6,732.0
Selling, general and administrative	<b>105.0</b>	86.6	<b>390.4</b>	345.0
Interest and other, net (a)	<b>27.6</b>	.2	<b>34.8</b>	3.5
<i>Truck and Other Income Before Taxes</i>	<b>307.7</b>	194.1	<b>1,139.9</b>	640.6
<b>Financial Services:</b>				
Revenues	<b>159.1</b>	124.8	<b>562.6</b>	473.8
Costs and Expenses	<b>113.6</b>	89.2	<b>394.2</b>	350.2
<i>Financial Services Income Before Taxes</i>	<b>45.5</b>	35.6	<b>168.4</b>	123.6
Investment Income (b)	<b>13.4</b>	10.1	<b>59.9</b>	41.3
<i>Total Income Before Income Taxes</i>	<b>366.6</b>	239.8	<b>1,368.2</b>	805.5
Income taxes (c)	<b>125.2</b>	80.7	<b>461.4</b>	279.0
<i>Net Income</i>	<b>\$ 241.4</b>	\$ 159.1	<b>\$ 906.8</b>	\$ 526.5
<b>Net Income Per Share:</b>				
Basic	<b>\$ 1.39</b>	\$ .91	<b>\$ 5.19</b>	\$ 3.01
Diluted	<b>\$ 1.38</b>	\$ .90	<b>\$ 5.16</b>	\$ 2.99
<b>Weighted Average Shares Outstanding:</b>				
Basic	<b>174.0</b>	175.3	<b>174.6</b>	174.8
Diluted	<b>175.3</b>	176.5	<b>175.7</b>	176.1
Dividends declared per share	<b>\$ 2.20</b>	\$ .95	<b>\$ 2.75</b>	\$ 1.37

(a) *Interest and other, net for the fourth quarter and year ended December 31, 2004 includes \$33.3 (\$23.3 after-tax) for costs associated with the termination of an agreement regarding distribution of Leyland parts in the U.K. and \$8.6 (\$5.4 after tax) for a gain on the sale of real estate.*

(b) *Investment income for the year ended December 31, 2004, includes \$14.1 (\$8.8 after tax) of gains on sales of equity securities.*

(c) *Income taxes for the year ended December 31, 2004, includes a \$9.5 benefit related to higher expected utilization of net operating loss carryforwards in the United Kingdom.*

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

	December 31	
	2004	2003
<b>ASSETS</b>		
<b>Truck and Other:</b>		
Cash and marketable debt securities	\$ 2,184.1	\$ 1,700.3
Trade and other receivables, net	538.7	479.1
Inventories	495.6	334.5
Property, plant and equipment, net	1,037.8	893.4
Equipment on lease, taxes and other	991.7	926.9
<b>Financial Services Assets</b>	<b>6,980.1</b>	5,605.4
	<b>\$12,228.0</b>	<b>\$9,939.6</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck and Other:</b>		
Accounts payable, deferred revenues and other	\$ 2,693.5	\$ 2,225.3
Dividend payable	347.8	140.1
Term debt	36.2	41.5
<b>Financial Services Liabilities</b>	<b>5,388.1</b>	4,286.3
<b>STOCKHOLDERS' EQUITY</b>	<b>3,762.4</b>	3,246.4
	<b>\$12,228.0</b>	<b>\$9,939.6</b>

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