

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

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2020</b>	2019	<b>2020</b>	2019
<b>Truck, Parts and Other:</b>				
Net sales and revenues	<b>\$ 5,136.0</b>	\$ 5,710.9	<b>\$ 17,154.3</b>	\$ 24,119.7
Cost of sales and revenues	<b>4,487.0</b>	4,890.0	<b>15,076.4</b>	20,555.6
Research and development	<b>71.7</b>	83.6	<b>273.9</b>	326.6
Selling, general and administrative	<b>133.5</b>	148.0	<b>459.2</b>	561.5
Interest and other (income), net	<b>(8.5)</b>	(10.3)	<b>(54.1)</b>	(42.0)
<i>Truck, Parts and Other Income Before Income Taxes</i>	<b>452.3</b>	599.6	<b>1,398.9</b>	2,718.0
<b>Financial Services:</b>				
Revenues	<b>432.6</b>	406.3	<b>1,574.2</b>	1,480.0
Interest and other	<b>335.6</b>	299.4	<b>1,200.1</b>	1,028.7
Selling, general and administrative	<b>32.0</b>	35.2	<b>122.2</b>	137.0
Provision for losses on receivables	<b>1.2</b>	3.6	<b>28.8</b>	15.4
<i>Financial Services Income Before Income Taxes</i>	<b>63.8</b>	68.1	<b>223.1</b>	298.9
Investment income	<b>5.7</b>	20.1	<b>35.9</b>	82.3
<i>Total Income Before Income Taxes</i>	<b>521.8</b>	687.8	<b>1,657.9</b>	3,099.2
Income taxes	<b>116.0</b>	156.5	<b>359.5</b>	711.3
<i>Net Income</i>	<b>\$ 405.8</b>	\$ 531.3	<b>\$ 1,298.4</b>	\$ 2,387.9
<b>Net Income Per Share:</b>				
Basic	<b>\$ 1.17</b>	\$ 1.53	<b>\$ 3.74</b>	\$ 6.88
Diluted	<b>\$ 1.17</b>	\$ 1.53	<b>\$ 3.74</b>	\$ 6.87
<b>Weighted Average Shares Outstanding:</b>				
Basic	<b>347.2</b>	346.7	<b>346.8</b>	346.9
Diluted	<b>348.0</b>	347.4	<b>347.4</b>	347.5
Dividends declared per share	<b>\$ 1.02</b>	\$ 2.62	<b>\$ 1.98</b>	\$ 3.58

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

	<b>December 31</b>	December 31
	<b>2020</b>	2019
<b>ASSETS</b>		
<b>Truck, Parts and Other:</b>		
Cash and marketable debt securities	\$ 4,834.0	\$ 5,169.4
Trade and other receivables, net	1,197.5	1,306.1
Inventories, net	1,221.9	1,153.2
Property, plant and equipment, net	3,270.4	2,883.8
Equipment on operating leases and other, net	1,961.5	1,777.2
<b>Financial Services Assets</b>	<b>15,799.8</b>	16,071.4
	<b>\$ 28,285.1</b>	<b>\$ 28,361.1</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Truck, Parts and Other:</b>		
Accounts payable, deferred revenues and other	\$ 5,601.1	\$ 6,013.1
<b>Financial Services Liabilities</b>	<b>12,268.9</b>	12,641.9
<b>STOCKHOLDERS' EQUITY</b>	<b>10,415.1</b>	9,706.1
	<b>\$ 28,285.1</b>	<b>\$ 28,361.1</b>
Common Shares Outstanding	<b>346.6</b>	346.3

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

Year Ended December 31	2020	2019
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 1,298.4	\$ 2,387.9
Depreciation and amortization:		
Property, plant and equipment	249.6	322.2
Equipment on operating leases and other	799.4	755.1
Net change in trade receivables, inventory and payables	20.0	(75.3)
Net decrease (increase) in wholesale receivables on new trucks	871.2	(520.2)
All other operating activities, net	(251.4)	(9.4)
<b>Net Cash Provided by Operating Activities</b>	<b>2,987.2</b>	<b>2,860.3</b>
<b>INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(550.4)	(574.0)
Acquisitions of equipment for operating leases	(1,088.0)	(1,396.8)
Net increase in financial services receivables	(612.0)	(740.7)
Net increase in marketable debt securities	(244.6)	(135.1)
Proceeds from asset disposals and other	619.2	639.2
<b>Net Cash Used in Investing Activities</b>	<b>(1,875.8)</b>	<b>(2,207.4)</b>
<b>FINANCING ACTIVITIES:</b>		
Payments of cash dividends	(1,239.8)	(1,138.6)
Purchases of treasury stock	(42.1)	(110.2)
Proceeds from stock compensation transactions	53.7	60.8
Net (decrease) increase in debt and other	(580.3)	1,271.4
<b>Net Cash (Used in) Provided by Financing Activities</b>	<b>(1,808.5)</b>	<b>83.4</b>
Effect of exchange rate changes on cash	61.6	2.9
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	<b>(635.5)</b>	<b>739.2</b>
Cash and cash equivalents at beginning of period	4,175.1	3,435.9
Cash and cash equivalents at end of period	\$ 3,539.6	\$ 4,175.1

**PACCAR Inc**  
**SEGMENT AND OTHER INFORMATION**

*(in millions)*

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2020</b>	2019	<b>2020</b>	2019
<b>Sales and Revenues:</b>				
Truck	<b>\$ 4,044.8</b>	\$ 4,692.9	<b>\$ 13,164.8</b>	\$ 19,989.5
Parts	<b>1,074.4</b>	993.9	<b>3,912.9</b>	4,024.9
Financial Services	<b>432.6</b>	406.3	<b>1,574.2</b>	1,480.0
Other	<b>16.8</b>	24.1	<b>76.6</b>	105.3
	<b>\$ 5,568.6</b>	\$ 6,117.2	<b>\$ 18,728.5</b>	\$ 25,599.7

**Pretax Profit:**

Truck	<b>\$ 234.4</b>	\$ 395.7	<b>\$ 581.4</b>	\$ 1,904.9
Parts	<b>222.5</b>	205.2	<b>799.3</b>	830.8
Financial Services	<b>63.8</b>	68.1	<b>223.1</b>	298.9
Investment Income and Other	<b>1.1</b>	18.8	<b>54.1</b>	64.6
	<b>\$ 521.8</b>	\$ 687.8	<b>\$ 1,657.9</b>	\$ 3,099.2

**GEOGRAPHIC REVENUE**

*(in millions)*

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2020</b>	2019	<b>2020</b>	2019
United States and Canada	<b>\$ 3,258.3</b>	\$ 3,943.9	<b>\$ 11,596.3</b>	\$ 16,762.9
Europe	<b>1,609.5</b>	1,554.2	<b>4,871.2</b>	6,104.7
Other	<b>700.8</b>	619.1	<b>2,261.0</b>	2,732.1
	<b>\$ 5,568.6</b>	\$ 6,117.2	<b>\$ 18,728.5</b>	\$ 25,599.7

**NEW TRUCK DELIVERIES**

	Three Months Ended		Year Ended	
	December 31		December 31	
	<b>2020</b>	2019	<b>2020</b>	2019
United States and Canada	<b>21,100</b>	26,600	<b>73,300</b>	117,200
Europe	<b>14,400</b>	14,600	<b>42,900</b>	59,900
Other	<b>5,300</b>	4,500	<b>17,100</b>	21,700
	<b>40,800</b>	45,700	<b>133,300</b>	198,800