

FORM 10-Q
PACCAR FINANCIAL CORP.

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

PURSUANT TO THE SUPPORT AGREEMENT
BETWEEN THE COMPANY AND PACCAR
(Millions of Dollars)

	Six Months Ended June 30	
	2002	2001
	(Unaudited)	
FIXED CHARGES		
Interest expense	\$ 61.3	\$ 95.0
Facility and equipment rental	.8	.8
TOTAL FIXED CHARGES	\$ 62.1	\$ 95.8
EARNINGS		
Income before taxes	\$ 12.4	\$ 7.2
Depreciation	6.6	6.5
	19.0	13.7
Fixed charges	62.1	95.8
EARNINGS AS DEFINED	\$ 81.1	\$ 109.5
RATIO OF EARNINGS TO FIXED CHARGES	1.31x	1.14x