

PACCAR AND SUBSIDIARIES**COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES****PURSUANT TO SEC REPORTING REQUIREMENTS**

(Millions of Dollars)

	Six Months Ended June 30	
	2002	2001
	(Unaudited)	
FIXED CHARGES		
Interest expense -		
PACCAR and subsidiaries (1)	\$ 85.4	\$ 115.4
Portion of rentals deemed interest	6.8	6.6
TOTAL FIXED CHARGES	\$ 92.2	\$ 122.0
EARNINGS		
Income before taxes -		
PACCAR and subsidiaries	\$ 184.0	\$ 122.7
Fixed charges	92.2	122.0
EARNINGS AS DEFINED	\$ 276.2	\$ 244.7
RATIO OF EARNINGS TO FIXED CHARGES	3.00x	2.01x

(1) Exclusive of interest, if any, paid to PACCAR.
