

PACCAR AND SUBSIDIARIESCOMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGESPURSUANT TO SEC REPORTING REQUIREMENTS

(Millions of Dollars)

	Nine Months Ended September 30	
	2002	2001
FIXED CHARGES		
Interest expense -		
PACCAR and subsidiaries (1)	\$ 125.1	\$ 167.2
Portion of rentals deemed interest	10.1	9.9
TOTAL FIXED CHARGES	\$ 135.2	\$ 177.1
EARNINGS		
Income before income taxes -		
PACCAR and subsidiaries	\$ 388.5	\$ 181.2
Fixed charges	135.2	177.1
EARNINGS AS DEFINED	\$ 523.7	\$ 358.3
RATIO OF EARNINGS TO FIXED CHARGES	3.87x	2.02x

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