FedEx Freight Holding Company, Inc. FDXF

NYSE; other; SIC 4513, Air Courier Services; CIK 0002082247

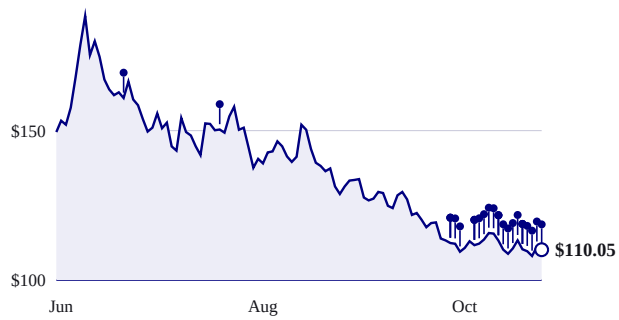
None

No letter

1 of 14 inputs computable; 7 are required, with a score in every sleeve

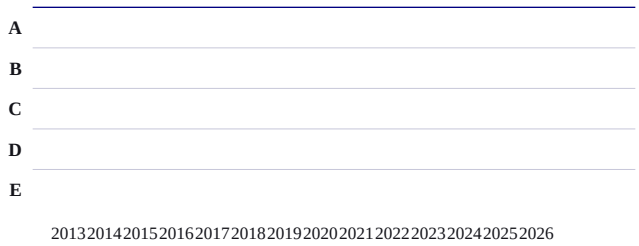
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	1 of 14
Graded from	filings received through Aug 5, 2026 80 days before the rescan; latest periodic filing 10-K received Aug 5, 2026
Last close	$110.05 2026-10-23; market equity $16.5B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Aug 5, 2026

Headquartered in Memphis, Tennessee, FedEx Freight is the largest North American less-than-truckload ("LTL") freight carrier, with industry-leading transit times and service levels, offering choice, simplicity, and reliability to meet the needs of LTL shippers while operating ethically with a commitment to "Safety Above All." As of June 1, 2026, we had approximately 40,000 employees, over 365 locations, including approximately 355 shipping terminals (over 320 of which are in the United States) and approximately 10 linehaul relay sites, and nearly 30,000 motorized vehicles, of which nearly 17,000 are tractors, across all 50 U.S. states, Canada, and Mexico.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing					
Accruals ratio	not computable	(5.8%)			
a prior annual assets observation is required					
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 41.7					
Twelve-month failure probability	not computable	0.04%			
four consecutive discrete net-income quarters are required; found 0					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.18x			
one or more required annual facts are missing					
Current ratio	1.52x	1.33x		41.7	504 2026-05-31
Growth and financing					
Revenue growth, three-year compound	not computable	5.1%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	not computable	8.9%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	11.9%			
a prior annual working-capital observation is required					
Asset growth, three years	not computable	4.1%			
four annual observations are required; found 1					
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 1					

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	1 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	2.0%	
Distance from 52-week high	(41.6%)	(25.2%)	30
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	(1.3%)	4.1%	21
Book value to price	(0.03)	0.34	8
Sales to price	0.53	0.72	40
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	not computable	(0.13)	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-05-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail

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Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	80 (10-K received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$162.9M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	$655.0M	2026-05-31	2026-08-05	10-K	26-053359
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$167.0M	2026-05-31	2026-08-05	10-K	26-053359
3	assets	us-gaap:Assets	$6.9B	2026-05-31	2026-08-05	10-K	26-053359
4	current assets	us-gaap:AssetsCurrent	$1.5B	2026-05-31	2026-08-05	10-K	26-053359
5	current liabilities	us-gaap:LiabilitiesCurrent	$993.0M	2026-05-31	2026-08-05	10-K	26-053359
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.8B	2026-05-31	2026-08-05	10-K	26-053359
7	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$379.0M	2026-05-31	2026-08-05	10-K	26-053359
8	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$512.0M	2026-05-31	2026-08-05	10-K	26-053359
9	operating income	us-gaap:OperatingIncomeLoss	$540.0M	2026-05-31	2026-08-05	10-K	26-053359
10	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$884.0M	2026-05-31	2026-08-05	10-K	26-053359
11	income tax	us-gaap:IncomeTaxExpenseBenefit	$229.0M	2026-05-31	2026-08-05	10-K	26-053359
12	shares outstanding	dei:EntityCommonStockSharesOutstanding	149,518,133	2026-08-03	2026-08-05	10-K	26-053359

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