XPO, Inc.

XPO

NYSE; other; SIC 4700, Transportation Services; CIK 0001166003

C

middle fifth of 334 graded peers in other

rank 168 of 334; percentile 50.2; sampling error 2.7 points; lower is stronger

A B C D E

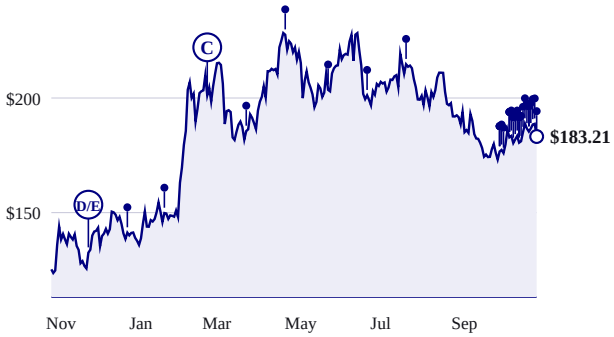
C, the tortoise



Scoreboard

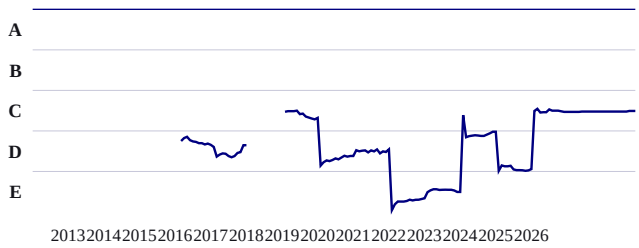
Profitability	B	percentile 32.7
Solvency	C/D	percentile 62.2
Growth and financing	C	percentile 46.8
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $8.2B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	7 of 14	
Graded from	filings received through Feb 5, 2026	263 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$183.28	2026-10-23; market equity $21.5B; 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 Feb 5, 2026

XPO, Inc., together with its subsidiaries, is a leading provider of freight transportation services, with company-specific avenues for value creation. We use our proprietary technology to move goods efficiently through supply chains for approximately 55,000 customers in North America and Europe. As of December 31, 2025, we had approximately 37,000 employees and 592 locations in 17 countries. Our company has two reportable segments: North American Less-Than-Truckload ("LTL"), the largest component of our business; and European Transportation.

The fourteen inputs

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

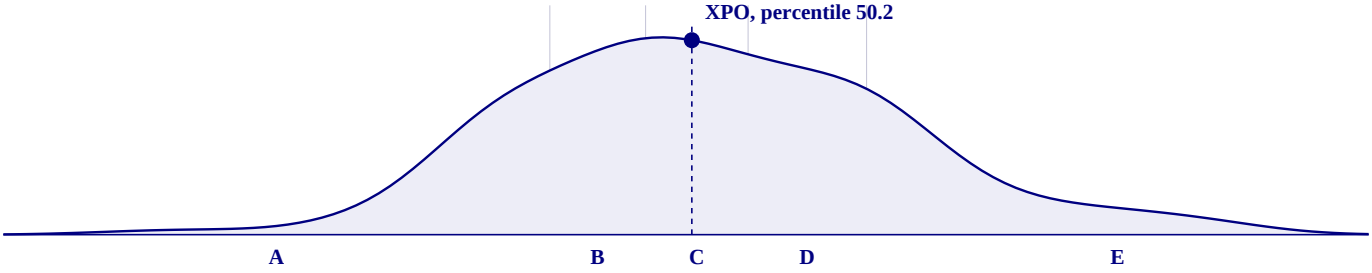
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 32.7						
Gross profitability	not computable	27.1%				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(8.4%)	(5.8%)		32.7	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 62.2						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	2.05				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	2.52x				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.18x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.05x	1.33x		62.2	504	2025-12-31
Growth and financing, sleeve percentile 46.8						
Revenue growth, three-year compound	1.9%	5.1%		60.8	399	2025-12-31
Free cash flow growth, three-year compound	2.8%	8.9%		60.6	219	2025-12-31
Reinvestment rate	37.9%	11.9%		37.0	190	2025-12-31
Asset growth, three years	9.3%	4.1%		29.3	435	2025-12-31
Net share issuance, one year	(0.08%)	(0.5%)		46.5	354	2026-01-30

Among 334 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
163	RB Global Inc. (RBA)	48.6	C	
164	Jacobs Solutions Inc. (J)	48.9	C	
165	Smart Sand, Inc. (SND)	49.2	C	fortress balance sheet
166	Resources Connection, Inc. (RGP)	49.5	C	
167	Mistras Group, Inc. (MG)	49.8	C	
168	XPO, Inc. (XPO)	50.2	C	
169	APi Group Corp. (APG)	50.5	C	
170	Casella Waste Systems Inc. (CWST)	50.8	C	
171	Covenant Logistics Group, Inc. (CVLG)	51.1	C	
172	Louisiana-Pacific Corp. (LPX)	51.4	C	
173	MGM Resorts International (MGM)	51.7	C	

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	50.1%	2.0%	84
Distance from 52-week high	(19.8%)	(25.2%)	60
EBIT to enterprise value	2.5%	4.3%	27

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Free cash flow yield	1.5%	4.1%	29
Book value to price	0.09	0.34	17
Sales to price	0.38	0.72	35
Composite equity issuance, five years	(36.1%)	(8.8%)	9
Relative strength against the sector, log excess return	0.26	(0.13)	84

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$298.0M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	88 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$184.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.2B	2020-12-31	2023-02-13	10-K	23-000017
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.9B	2020-12-31	2021-02-12	10-K	21-000023
3	assets	us-gaap:Assets	$16.2B	2020-12-31	2022-02-16	10-K	22-000024
4	operating income	us-gaap:OperatingIncomeLoss	$582.0M	2017-12-31	2020-02-10	10-K	20-000028
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$261.0M	2017-12-31	2020-02-10	10-K	20-000028
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$99.0M	2017-12-31	2020-02-10	10-K	20-000028
7	total debt	us-gaap:LongTermDebt	$4.7B	2017-12-31	2018-02-12	10-K	18-000022
8	book equity	us-gaap:StockholdersEquity	$3.6B	2017-12-31	2019-02-14	10-K	19-000021
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$397.0M	2017-12-31	2019-02-14	10-K	19-000021
10	total debt	us-gaap:LongTermDebt	$5.0B	2016-12-31	2018-02-12	10-K	18-000022
11	book equity	us-gaap:StockholdersEquity	$2.7B	2016-12-31	2018-02-12	10-K	18-000022
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$373.4M	2016-12-31	2018-02-12	10-K	18-000022
13	net income	us-gaap:NetIncomeLoss	$316.0M	2025-12-31	2026-02-05	10-K	26-000016
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$986.0M	2025-12-31	2026-02-05	10-K	26-000016
15	assets	us-gaap:Assets	$8.2B	2025-12-31	2026-02-05	10-K	26-000016
16	assets	us-gaap:Assets	$7.7B	2024-12-31	2026-02-05	10-K	26-000016
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$488.0M	2017-12-31	2020-02-10	10-K	20-000028
18	operating income	us-gaap:OperatingIncomeLoss	$438.0M	2023-12-31	2026-02-05	10-K	26-000016
19	interest expense	us-gaap:InterestExpense	$168.0M	2023-12-31	2024-02-08	10-K	24-000022
20	current assets	us-gaap:AssetsCurrent	$1.6B	2025-12-31	2026-02-05	10-K	26-000016
21	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2025-12-31	2026-02-05	10-K	26-000016
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.2B	2025-12-31	2026-02-05	10-K	26-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.1B	2024-12-31	2026-02-05	10-K	26-000016
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7B	2023-12-31	2026-02-05	10-K	26-000016
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7B	2022-12-31	2025-02-07	10-K	25-000017

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26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$657.0M	2025-12-31	2026-02-05	10-K	26-000016
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$808.0M	2024-12-31	2026-02-05	10-K	26-000016
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$789.0M	2024-12-31	2026-02-05	10-K	26-000016
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$694.0M	2023-12-31	2026-02-05	10-K	26-000016
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5B	2023-12-31	2026-02-05	10-K	26-000016
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$824.0M	2022-12-31	2025-02-07	10-K	25-000017
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$521.0M	2022-12-31	2025-02-07	10-K	25-000017
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$467.0M	2025-12-31	2026-02-05	10-K	26-000016
34	operating income	us-gaap:OperatingIncomeLoss	$656.0M	2025-12-31	2026-02-05	10-K	26-000016
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$437.0M	2025-12-31	2026-02-05	10-K	26-000016
36	income tax	us-gaap:IncomeTaxExpenseBenefit	$121.0M	2025-12-31	2026-02-05	10-K	26-000016
37	current assets	us-gaap:AssetsCurrent	$1.5B	2024-12-31	2026-02-05	10-K	26-000016
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.4B	2024-12-31	2026-02-05	10-K	26-000016
39	assets	us-gaap:Assets	$7.5B	2023-12-31	2025-02-07	10-K	25-000017
40	assets	us-gaap:Assets	$6.3B	2022-12-31	2024-02-08	10-K	24-000022
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	117,147,357	2026-01-30	2026-02-05	10-K	26-000016
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	117,242,596	2025-01-31	2025-02-07	10-K	25-000017

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