# Knight-Swift Transportation Holdings Inc. KNX

NYSE; other; SIC 4213, Trucking (No Local); CIK 0001492691

# D

**fourth fifth of 335 graded peers in other**

rank 218 of 335; percentile 65.0; sampling error 2.6 points; lower is stronger

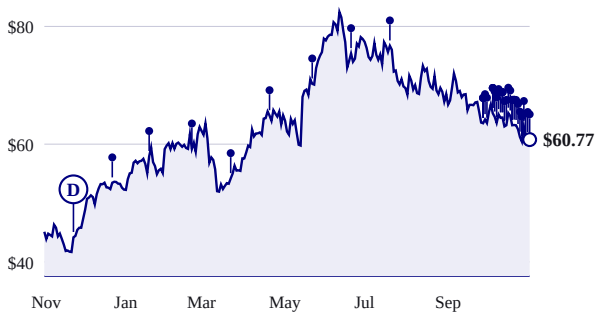
A B C D E

**D, the sloth**



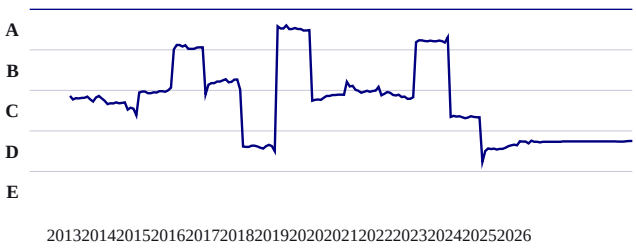
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 54.1 |
| **Solvency** | C<br>percentile 47.8 |
| **Growth and financing** | C/D<br>percentile 58.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $12.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>255 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $60.72<br>2026-10-30; market equity $9.9B; 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 19, 2026*

Certain acronyms and terms used throughout this Annual Report are specific to our company, commonly used in our industry, or are otherwise frequently used throughout our document. Definitions for these acronyms and terms are provided in the "Glossary of Terms," available in the front of this document. Knight-Swift Transportation Holdings Inc. is one of North America's largest and most diversified freight transportation companies, providing multiple full truckload, LTL, intermodal, and other complementary services.

## The fourteen inputs

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

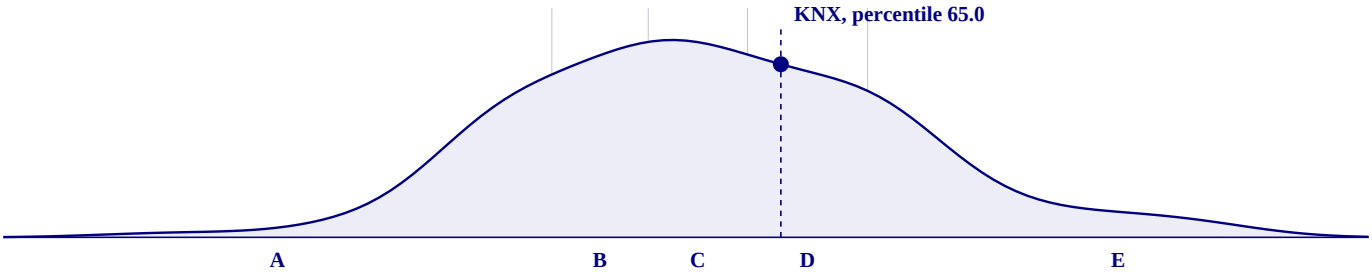
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 54.1** | | | | | | |
| Gross profitability | not computable | 27.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 1.7% | 10.0% | | 80.7 | 151 | 2025-12-31 |
| Accruals ratio | (9.7%) | (5.8%) | | 27.5 | 500 | 2025-12-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 47.8** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 2.28 | 2.06 | | 37.1 | 384 | 2025-12-31 |
| Net debt to EBITDA | 1.52x | 2.52x | | 34.8 | 182 | 2025-12-31 |
| Interest coverage | not computable | 2.45x | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 0.86x | 1.33x | | 71.6 | 505 | 2025-12-31 |
| **Growth and financing, sleeve percentile 58.4** | | | | | | |
| Revenue growth, three-year compound | 0.2% | 5.1% | | 67.4 | 397 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | | |
| *latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Reinvestment rate | not computable | 11.9% | | | | |
| *latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Asset growth, three years | 3.0% | 4.1% | | 54.5 | 434 | 2025-12-31 |
| Net share issuance, one year | 0.3% | (0.5%) | | 53.3 | 352 | 2026-02-16 |

## Among 335 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 |
|---|---|---|---|---|
| 213 | Marriott International Inc. (MAR) | 63.5 | D | |
| 214 | Bright Horizons Family Solutions Inc. (BFAM) | 63.8 | D | |
| 215 | DHI Group, Inc. (DHX) | 64.1 | D | |
| 216 | Walt Disney Co. (DIS) | 64.4 | D | |
| 217 | Alaska AIR Group, Inc. (ALK) | 64.7 | D | |
| 218 | Knight-Swift Transportation Holdings Inc. (KNX) | 65.0 | D | |
| 219 | Custom Truck One Source, Inc. (CTOS) | 65.3 | D | |
| 220 | Expeditors International OF Washington Inc. (EXPD) | 65.6 | D | |
| 221 | Bally's Corp. (BALY) | 65.9 | D | late filer |
| 222 | Conduent Inc. (CNDT) | 66.2 | D | |
| 223 | Quest Resource Holding Corp. (QRHC) | 66.5 | D | |

## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 42.3% | (0.6%) | 82 |
| Distance from 52-week high | (26.3%) | (23.9%) | 48 |
| EBIT to enterprise value | 2.2% | 4.3% | 27 |
| Free cash flow yield | 0.10% | 4.1% | 24 |
| Book value to price | 0.72 | 0.34 | 78 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | |
|---|---|---|---|
| Sales to price | 0.76 | 0.70 | 52 |
| Composite equity issuance, five years | (7.8%) | (8.8%) | 54 |
| Relative strength against the sector, log excess return | 0.23 | (0.13) | 82 |

## 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 | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $254.2M |
| Operating cash flow, four quarters | $1.5B |
| Months of runway | not finite |
| Days since last periodic filing | 4 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $209.0M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | $216.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $95.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $29.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 4 | total debt | us-gaap:LongTermDebt | $1.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 5 | book equity | us-gaap:StockholdersEquity | $7.1B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $220.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 7 | total debt | us-gaap:LongTermDebt | $1.8B | 2024-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 8 | book equity | us-gaap:StockholdersEquity | $7.1B | 2024-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $218.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 10 | net income | us-gaap:NetIncomeLoss | $65.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 12 | assets | us-gaap:Assets | $12.0B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 13 | assets | us-gaap:Assets | $12.7B | 2024-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 14 | current assets | us-gaap:AssetsCurrent | $887.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $1.0B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 17 | liabilities | us-gaap:Liabilities | $4.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $788.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | $338.2M | 2023-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 20 | interest expense | us-gaap:InterestExpense | $127.1M | 2023-12-31 | 2024-02-22 | 10-K | 24-000015 |
| 21 | revenue | us-gaap:Revenues | $7.5B | 2025-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 22 | revenue | us-gaap:Revenues | $7.4B | 2024-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 23 | revenue | us-gaap:Revenues | $7.1B | 2023-12-31 | 2026-02-19 | 10-K | 26-000016 |
| 24 | revenue | us-gaap:Revenues | $7.4B | 2022-12-31 | 2025-02-20 | 10-K | 25-000013 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $839.6M | 2019-12-31 | 2022-02-24 | 10-K | 22-000012 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $830.0M | 2019-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $882.0M | 2018-12-31 | 2021-02-25 | 10-K | 21-000016 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $756.0M | 2018-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $322.6M | 2017-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $387.2M | 2017-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $243.8M | 2016-12-31 | 2019-02-28 | 10-K | 19-000012 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $154.6M | 2016-12-31 | 2019-02-28 | 10-K | 19-000012 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $463.0M | 2019-12-31 | 2022-02-24 | 10-K | 22-000012 |
| 34 | operating income | us-gaap:OperatingIncomeLoss | $427.4M | 2019-12-31 | 2022-02-24 | 10-K | 22-000012 |
| 35 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $414.0M | 2019-12-31 | 2021-02-25 | 10-K | 21-000016 |
| 36 | income tax | us-gaap:IncomeTaxExpenseBenefit | $103.8M | 2019-12-31 | 2022-02-24 | 10-K | 22-000012 |
| 37 | current assets | us-gaap:AssetsCurrent | $890.0M | 2019-12-31 | 2021-02-25 | 10-K | 21-000016 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $993.0M | 2019-12-31 | 2021-02-25 | 10-K | 21-000016 |
| 39 | current assets | us-gaap:AssetsCurrent | $907.2M | 2018-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 40 | current liabilities | us-gaap:LiabilitiesCurrent | $614.6M | 2018-12-31 | 2020-02-27 | 10-K | 20-000013 |
| 41 | assets | us-gaap:Assets | $12.9B | 2023-12-31 | 2025-02-20 | 10-K | 25-000013 |
| 42 | assets | us-gaap:Assets | $11.0B | 2022-12-31 | 2024-02-22 | 10-K | 24-000015 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 162,425,833 | 2026-02-16 | 2026-02-19 | 10-K | 26-000016 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 161,975,633 | 2025-02-17 | 2025-02-20 | 10-K | 25-000013 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.