Pamt Corp.

PAMT

Nasdaq; other; SIC 4213, Trucking (No Local); CIK 0000798287

E

weakest fifth of 335 graded peers in other

rank 304 of 335; percentile 90.7; sampling error 2.6 points; lower is stronger

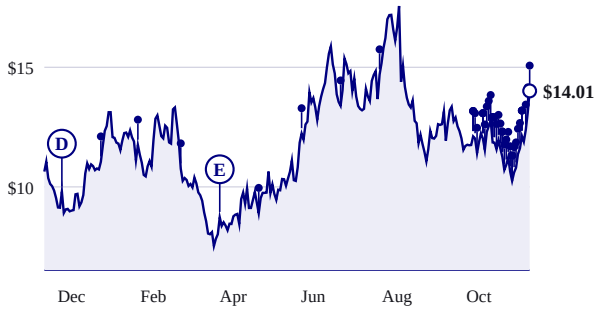
A B C D E

E, the bear



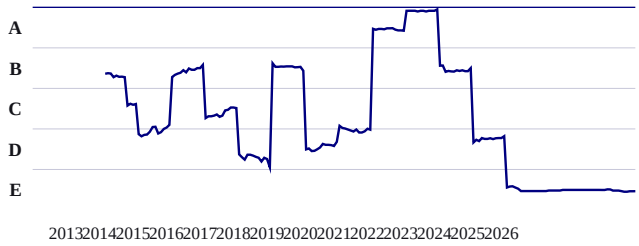
Scoreboard	
Profitability	C/D percentile 60.5
Solvency	D percentile 72.6
Growth and financing	D percentile 63.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $697.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway
Inputs computable	10 of 14
Graded from	filings received through Mar 12, 2026 242 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$12.57 2026-11-05; market equity $263.1M; 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 Mar 12, 2026

Unless the context otherwise requires, all references in this Annual Report on Form 10-K to the "Company," "we," "our," or "us" mean PAMT CORP and its subsidiaries. We are a holding company that owns subsidiaries engaged in providing truckload dry van carrier services transporting general commodities throughout the continental United States and Mexico, as well as in certain Canadian provinces. Our consolidated operating subsidiaries also provide transportation services in Mexico under agreements with Mexican carriers.

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 60.5						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	(9.2%)	10.0%		93.4	152	2025-12-31

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Accruals ratio	(9.7%)	(5.8%)	27.7	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 72.6					
Twelve-month failure probability	0.12%	0.04%	87.0	47	2026-09-30
Altman Z double-prime	1.06	2.06	51.8	389	2025-12-31
Net debt to EBITDA	15.52x	2.51x	94.4	181	2025-12-31
Interest coverage	(3.67x)	2.45x	77.9	87	2025-12-31
Current ratio	1.23x	1.33x	52.0	509	2025-12-31
Growth and financing, sleeve percentile 63.5					
Revenue growth, three-year compound	(14.2%)	5.1%	92.7	397	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(2.3%)	4.1%	76.3	432	2025-12-31
Net share issuance, one year	(4.0%)	(0.5%)	21.4	351	2026-02-23

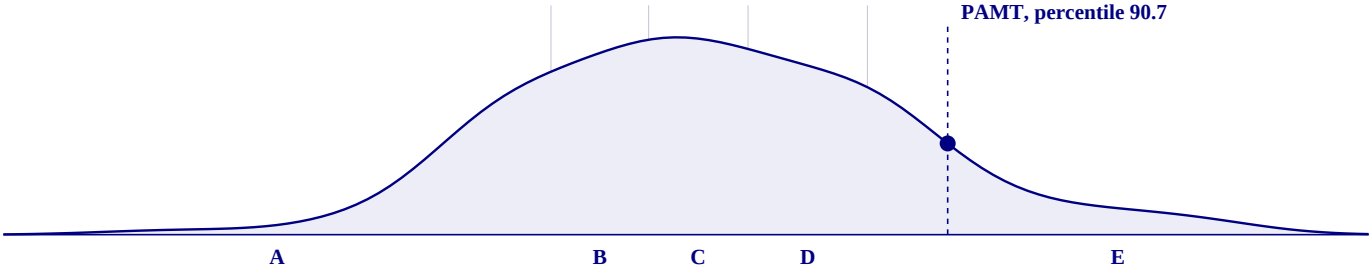
Warnings

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

Check	Measured
Short runway	cash runway is 2.8 months

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
299	Thryv Holdings, Inc. (THRY)	89.2	E	
300	Harte Hanks Inc. (HHS)	89.5	E	fortress balance sheet
301	Ivanhoe Electric Inc. (IE)	89.8	E	
302	Matrix Service Co. (MTRX)	90.1	E	
303	Inuvo, Inc. (INUV)	90.4	E	short runway
304	Pamt Corp. (PAMT)	90.7	E	short runway
305	Katapult Holdings, Inc. (KPLT)	91.0	E	
306	Treasure Global Inc. (TGL)	91.3	E	dilution, late filer
307	U-Haul Holding Co. (UHAL)	91.8	E	
308	U-Haul Holding Co. (UHAL-B)	91.8	E	
309	Cleveland-Cliffs Inc. (CLF)	92.2	E	

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What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	13.3%	(0.6%)	64
Distance from 52-week high	(20.2%)	(25.0%)	58
EBIT to enterprise value	(10.3%)	4.4%	10
Free cash flow yield	(8.0%)	4.1%	14
Book value to price	0.66	0.35	75
Sales to price	2.04	0.71	80
Composite equity issuance, five years	(9.0%)	(8.9%)	50
Relative strength against the sector, log excess return	0.00	(0.13)	64

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	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$5.4M
Operating cash flow, four quarters	-$23.5M
Months of runway	2.8
Days since last periodic filing	3 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$235,565

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	-$64.1M	2025-12-31	2026-03-12	10-K	26-007960
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$70.3M	2025-12-31	2026-03-12	10-K	26-007960
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$17.7M	2025-12-31	2026-03-12	10-K	26-007960
4	total debt	us-gaap:LongTermDebt	$333.9M	2025-12-31	2026-03-12	10-K	26-007960
5	book equity	us-gaap:StockholdersEquity	$210.5M	2025-12-31	2026-03-12	10-K	26-007960
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$35.2M	2025-12-31	2026-03-12	10-K	26-007960
7	total debt	us-gaap:LongTermDebt	$325.6M	2024-12-31	2026-03-12	10-K	26-007960
8	book equity	us-gaap:StockholdersEquity	$277.5M	2024-12-31	2026-03-12	10-K	26-007960
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$68.1M	2024-12-31	2026-03-12	10-K	26-007960
10	net income	us-gaap:NetIncomeLoss	-$52.6M	2025-12-31	2026-03-12	10-K	26-007960
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.3M	2025-12-31	2026-03-12	10-K	26-007960
12	assets	us-gaap:Assets	$697.9M	2025-12-31	2026-03-12	10-K	26-007960
13	assets	us-gaap:Assets	$741.7M	2024-12-31	2026-03-12	10-K	26-007960
14	current assets	us-gaap:AssetsCurrent	$171.2M	2025-12-31	2026-03-12	10-K	26-007960
15	current liabilities	us-gaap:LiabilitiesCurrent	$139.4M	2025-12-31	2026-03-12	10-K	26-007960
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$197.5M	2025-12-31	2026-03-12	10-K	26-007960
17	liabilities	us-gaap:Liabilities	$487.4M	2025-12-31	2026-03-12	10-K	26-007960
18	depreciation amortization	us-gaap:Depreciation	$83.3M	2025-12-31	2026-03-12	10-K	26-007960

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19	interest expense	us-gaap:InterestExpense	$17.5M	2025-12-31	2026-03-12	10-K	26-007960
20	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$598.1M	2025-12-31	2026-03-12	10-K	26-007960
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$714.6M	2024-12-31	2026-03-12	10-K	26-007960
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$810.8M	2023-12-31	2026-03-12	10-K	26-007960
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$946.9M	2022-12-31	2025-03-12	10-K	25-007273
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40.7M	2025-12-31	2026-03-12	10-K	26-007960
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$59.0M	2024-12-31	2026-03-12	10-K	26-007960
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140.8M	2024-12-31	2026-03-12	10-K	26-007960
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$114.6M	2023-12-31	2026-03-12	10-K	26-007960
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$34.1M	2023-12-31	2026-03-12	10-K	26-007960
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$168.8M	2022-12-31	2025-03-12	10-K	25-007273
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$64.0M	2022-12-31	2025-03-12	10-K	25-007273
31	current assets	us-gaap:AssetsCurrent	$211.8M	2024-12-31	2026-03-12	10-K	26-007960
32	current liabilities	us-gaap:LiabilitiesCurrent	$118.8M	2024-12-31	2026-03-12	10-K	26-007960
33	assets	us-gaap:Assets	$760.5M	2023-12-31	2025-03-12	10-K	25-007273
34	assets	us-gaap:Assets	$749.2M	2022-12-31	2024-03-13	10-K	24-007638
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,926,020	2026-02-23	2026-03-12	10-K	26-007960
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,790,658	2025-02-17	2025-03-12	10-K	25-007273

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