RXO, Inc.

RXO

NYSE; other; SIC 4700, Transportation Services; CIK 0001929561

E

weakest fifth of 335 graded peers in other

rank 288 of 335; percentile 85.9; sampling error 2.6 points; lower is stronger

A B C D E

E, the bear



Scoreboard

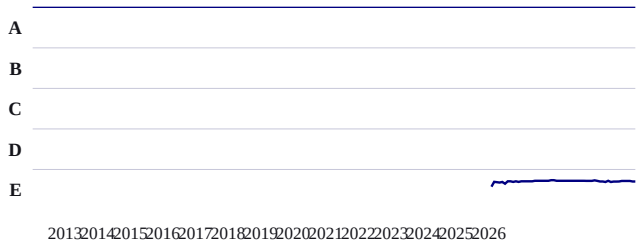
Profitability	D percentile 73.5
Solvency	D percentile 70.5
Growth and financing	B/C percentile 39.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.3B
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 9, 2026 279 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$28.44 2026-11-13; market equity $4.7B; 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 9, 2026

RXO, Inc. ("RXO", the "Company" or "we") is a brokered transportation platform defined by cutting-edge technology and an asset-light business model. The largest component is our core truck brokerage business. Our operations also include asset-light managed transportation and last mile services, which complement our truck brokerage business. Our truck brokerage business has a history of generating robust free cash flow conversion and a high return on invested capital. Shippers create demand for our service, and we place their freight with qualified independent carriers using our technology. We price our service on either a contract or a spot basis.

The fourteen inputs

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

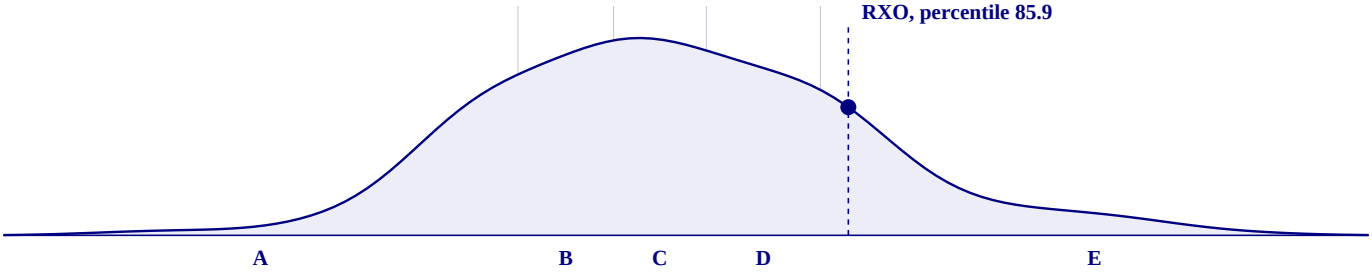
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 73.5						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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.

Return on invested capital	(3.6%)	10.0%	88.7	152	2025-12-31
Accruals ratio	(4.5%)	(5.8%)	58.3	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 70.5					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	10.00x	2.51x	90.6	181	2025-12-31
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	1.27x	1.33x	50.5	506	2025-12-31
Growth and financing, sleeve percentile 39.6					
Revenue growth, three-year compound	6.2%	5.0%	43.4	397	2025-12-31
Free cash flow growth, three-year compound	not computable	8.8%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.2%			
NOPAT must exceed $100,000					
Asset growth, three years	17.3%	4.0%	18.4	430	2025-12-31
Net share issuance, one year	0.5%	(0.5%)	57.0	352	2026-02-05

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
283	Addentax Group Corp. (ATXG)	84.4	E	dilution
284	Target Hospitality Corp. (TH)	84.7	E	late filer, fortress balance sheet
285	Trinet Group, Inc. (TNET)	85.0	E	
286	CSX Corp. (CSX)	85.3	E	
287	Forward AIR Corp. (FWRD)	85.6	E	late filer
288	RXO, Inc. (RXO)	85.9	E	
289	Advantage Solutions Inc. (ADV)	86.2	E	
290	Xenia Hotels & Resorts, Inc. (XHR)	86.5	E	
291	GXO Logistics, Inc. (GXO)	86.8	E	
292	Monro, Inc. (MNRO)	87.1	E	
293	Enbridge Inc. (ENB)	87.4	E	

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.

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	15.4%	(1.5%)	66
Distance from 52-week high	(3.0%)	(23.3%)	88
EBIT to enterprise value	(1.5%)	4.3%	18
Free cash flow yield	(0.2%)	4.1%	24
Book value to price	0.32	0.34	48
Sales to price	1.22	0.69	67
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	0.02	(0.14)	66

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	pass
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	fail
Cash, filings, liquidity	
Cash and equivalents	$25.0M
Operating cash flow, four quarters	-$15.0M
Months of runway	20.0
Days since last periodic filing	17 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$51.1M

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	-$79.0M	2025-12-31	2026-02-09	10-K	26-000013
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$115.0M	2025-12-31	2026-02-09	10-K	26-000013
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$15.0M	2025-12-31	2026-02-09	10-K	26-000013
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$387.0M	2025-12-31	2026-02-09	10-K	26-000013
5	book equity	us-gaap:StockholdersEquity	$1.5B	2025-12-31	2026-02-09	10-K	26-000013
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.0M	2025-12-31	2026-02-09	10-K	26-000013
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$351.0M	2024-12-31	2026-02-09	10-K	26-000013
8	book equity	us-gaap:StockholdersEquity	$1.6B	2024-12-31	2026-02-09	10-K	26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$35.0M	2024-12-31	2026-02-09	10-K	26-000013
10	net income	us-gaap:NetIncomeLoss	-$100.0M	2025-12-31	2026-02-09	10-K	26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$51.0M	2025-12-31	2026-02-09	10-K	26-000013
12	assets	us-gaap:Assets	$3.3B	2025-12-31	2026-02-09	10-K	26-000013
13	assets	us-gaap:Assets	$3.4B	2024-12-31	2026-02-09	10-K	26-000013
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$116.0M	2025-12-31	2026-02-09	10-K	26-000013
15	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-09	10-K	26-000013
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-12-31	2026-02-09	10-K	26-000013
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.7B	2025-12-31	2026-02-09	10-K	26-000013
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2024-12-31	2026-02-09	10-K	26-000013

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.

19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9B	2023-12-31	2026-02-09	10-K	26-000013
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.8B	2022-12-31	2025-02-27	10-K	25-000044
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$59.0M	2025-12-31	2026-02-09	10-K	26-000013
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.0M	2024-12-31	2026-02-09	10-K	26-000013
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45.0M	2024-12-31	2026-02-09	10-K	26-000013
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$89.0M	2023-12-31	2026-02-09	10-K	26-000013
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$64.0M	2023-12-31	2026-02-09	10-K	26-000013
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$310.0M	2022-12-31	2025-02-27	10-K	25-000044
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.0M	2022-12-31	2025-02-27	10-K	25-000044
28	current assets	us-gaap:AssetsCurrent	$1.3B	2024-12-31	2026-02-09	10-K	26-000013
29	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2024-12-31	2026-02-09	10-K	26-000013
30	assets	us-gaap:Assets	$1.8B	2023-12-31	2025-02-27	10-K	25-000044
31	assets	us-gaap:Assets	$2.0B	2022-12-31	2024-02-13	10-K	24-000032
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	164,193,961	2026-02-05	2026-02-09	10-K	26-000013
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,327,709	2025-02-24	2025-02-27	10-K	25-000044

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.