# OLD Dominion Freight Line, Inc. ODFL

Nasdaq; other; SIC 4213, Trucking (No Local); CIK 0000878927

**A**

**strongest fifth of 316 graded peers in other**

rank 42 of 316; percentile 13.0; sampling error 2.7 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

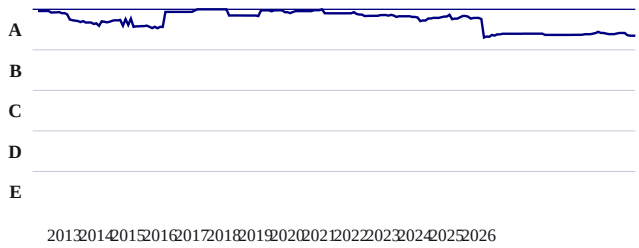
| | |
|---|---|
| **Profitability** | B<br>percentile 30.0 |
| **Solvency** | A<br>percentile 15.5 |
| **Growth and financing** | C<br>percentile 56.0 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through Feb 24, 2026<br>269 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $173.87<br>2026-11-19; market equity $35.8B; 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 24, 2026*

Unless the context requires otherwise, references in this report to "Old Dominion," the "Company," "we," "us" and "our" refer to Old Dominion Freight Line, Inc. We are one of the largest North American less-than-truckload ("LTL") motor carriers. We provide regional, inter-regional and national LTL services through a single integrated, union-free organization. Our service offerings, which include expedited transportation, are provided through an expansive network of service centers located throughout the continental United States. Through strategic alliances, we also provide LTL services throughout North America.

## The thirteen 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 30.0** | | | | | | |
| Gross profitability | not computable | 26.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 24.4% | 10.0% | | 13.0 | 147 | 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.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (6.3%) | (5.7%) | 46.9 | 459 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 15.5** | | | | | |
| Altman Z double-prime | 8.25 | 2.06 | 5.6 | 358 | 2025-12-31 |
| Net debt to EBITDA | (0.06x) | 2.36x | 11.6 | 174 | 2025-12-31 |
| Interest coverage | 4,598.12x | 2.93x | 0.0 | 78 | 2025-12-31 |
| Current ratio | 1.44x | 1.32x | 44.8 | 463 | 2025-12-31 |
| **Growth and financing, sleeve percentile 56.0** | | | | | |
| Revenue growth, three-year compound | (4.2%) | 5.0% | 79.3 | 377 | 2025-12-31 |
| Free cash flow growth, three-year compound | 1.4% | 8.7% | 61.3 | 213 | 2025-12-31 |
| Reinvestment rate | 7.9% | 13.3% | 55.9 | 187 | 2025-12-31 |
| Asset growth, three years | 4.2% | 4.1% | 49.8 | 403 | 2025-12-31 |
| Net share issuance, one year | (1.9%) | (0.6%) | 33.7 | 354 | 2026-02-17 |

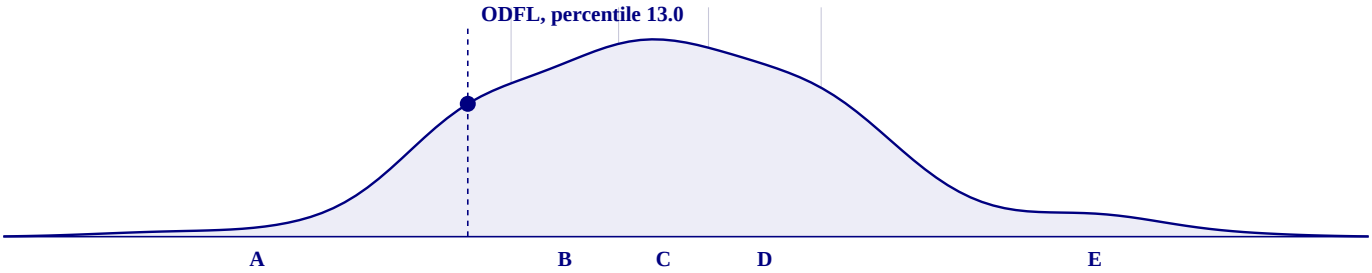
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 100,096,000 USD; Altman Z is not used |

## Among 316 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 |
|---|---|---|---|---|
| 37 | Mastech Digital, Inc. (MHH) | 11.4 | A | |
| 38 | Hecla Mining (HL) | 11.7 | A | |
| 39 | Kforce Inc. (KFRC) | 12.1 | A | |
| 40 | Willdan Group, Inc. (WLDN) | 12.4 | A | fortress balance sheet |
| 41 | Gartner Inc. (IT) | 12.7 | A | |
| 42 | OLD Dominion Freight Line, Inc. (ODFL) | 13.0 | A | fortress balance sheet |
| 43 | UL Solutions Inc. (ULS) | 13.3 | A | |
| 44 | Saia Inc. (SAIA) | 13.7 | A | |
| 45 | Bowman Consulting Group Ltd. (BWMN) | 14.0 | A | |
| 46 | MediaAlpha, Inc. (MAX) | 14.3 | A | |
| 47 | Liquidity Services Inc. (LQDT) | 14.6 | A | |

## What the price implies

*at the 2026-11-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 24.6% | 0.06% | 71 |
| Distance from 52-week high | (30.1%) | (27.0%) | 44 |
| EBIT to enterprise value | 3.8% | 4.6% | 39 |
| Free cash flow yield | 2.7% | 4.0% | 36 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.13 | 0.38 | 21 |
| Sales to price | 0.15 | 0.72 | 8 |
| Composite equity issuance, five years | (15.5%) | (9.5%) | 40 |
| Relative strength against the sector, log excess return | 0.10 | (0.12) | 71 |
| Twelve-month failure probability, CHS model | not computable | 0.03% | |

## 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 | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $466.2M |
| Operating cash flow, four quarters | $1.4B |
| Months of runway | not finite |
| Days since last periodic filing | 16 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $316.1M |

## 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 | $1.4B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.4B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $337.6M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 4 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $20.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 5 | book equity | us-gaap:StockholdersEquity | $4.3B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $120.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $40.0M | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 8 | book equity | us-gaap:StockholdersEquity | $4.2B | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $108.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 10 | net income | us-gaap:NetIncomeLoss | $1.0B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 12 | assets | us-gaap:Assets | $5.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 13 | assets | us-gaap:Assets | $5.5B | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 14 | current assets | us-gaap:AssetsCurrent | $694.8M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $483.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $4.1B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 17 | liabilities | us-gaap:Liabilities | $1.2B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 18 | depreciation amortization | us-gaap:Depreciation | $364.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 19 | interest expense | us-gaap:InterestAndDebtExpense | $296,000 | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $5.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $5.8B | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $5.9B | 2023-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $6.3B | 2022-12-31 | 2025-02-25 | 10-K | 25-026661 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $415.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $771.3M | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.6B | 2023-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $757.3M | 2023-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.7B | 2022-12-31 | 2025-02-25 | 10-K | 25-026661 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $775.1M | 2022-12-31 | 2025-02-25 | 10-K | 25-026661 |
| 31 | current assets | us-gaap:AssetsCurrent | $720.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $540.5M | 2024-12-31 | 2026-02-24 | 10-K | 26-067161 |
| 33 | assets | us-gaap:Assets | $5.5B | 2023-12-31 | 2025-02-25 | 10-K | 25-026661 |
| 34 | assets | us-gaap:Assets | $4.8B | 2022-12-31 | 2024-02-26 | 10-K | 24-020176 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 208,425,619 | 2026-02-17 | 2026-02-24 | 10-K | 26-067161 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 212,545,079 | 2025-02-21 | 2025-02-25 | 10-K | 25-026661 |

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