

Covenant Logistics Group, Inc. – Second Quarter 2025 Financial Statistics

Last year information is either: 1) the average for the comparable quarter or 2) the end of the quarter at June 30, 2024.

Fleet Information

- Seated team units– averaged 834 (or 36.2% of seated fleet) during the quarter versus 868 (or 39.0% of seated fleet) last year
- Seated Solo Units- averaged 1,471 (or 63.9% of seated fleet) during the quarter versus 1,347 (or 60.5% of seated fleet) last year
- Average age of tractors – 1.8 years versus 1.7 years last year
- Average age of trailers – 5.8 years versus 5.7 years last year
- Owner operators – Averaged 112 versus 136 last year
- Open trucks, including wrecks – Averaged 4.3% this quarter versus 3.0% last year

Balance Sheet and Cash Flow Information

- Cash flow from operating activities for the second quarter - \$21.9 million provided versus \$22.4 million provided last year
- Capital expenditures, net of proceeds from dispositions - approximately \$28.9 million provided during the quarter versus approximately \$42.8 million last year
- Cash and cash equivalents - \$0.1 million versus \$1.3 million last year
- Average receivable days outstanding – 46.1 days versus 46.6 days last year
- Available borrowing capacity under our revolving credit facility - \$65.5 million versus \$89.2 million last year
- Total indebtedness (total debt and finance leases), net of cash - \$268.7 million versus \$273.3 million last year
- Total indebtedness, net of cash to total capitalization ratio – 39.2% versus 39.5% last year
- Tangible book value per end-of-quarter basic share – \$9.65 versus \$9.32 last year

Other Information

- Revenue equipment rental expense – \$1.9 million during the quarter compared to \$1.1 million last year
- Total truck miles decreased 4.0% versus a year ago while total average trucks increased 4.9% versus a year ago
- Deadhead percentage – 14.9% versus 12.8% last year
- Average length of haul – 285 miles during the quarter versus 327 miles last year

Selected Segment Information

Segment	Q2 2025 Avg. Length of Haul	Q2 2024 Avg. Length of Haul
Expedited	1,069	1,095
Dedicated	129	143
Truckload Combined	285	327



