

Covenant Logistics Group, Inc. – Second Quarter 2026 Financial Statistics

Last year information is either: 1) the average for the comparable quarter or 2) the end of the quarter at June 30, 2025.

Fleet Information

- Seated team units– averaged 689 (or 33.0% of seated fleet) during the quarter versus 834 (or 36.2% of seated fleet) last year
- Seated Solo Units- averaged 1,407 (or 67.3% of seated fleet) during the quarter versus 1,471 (or 63.9% of seated fleet) last year
- Average age of tractors – 2.2 years versus 1.8 years last year
- Average age of trailers – 6.1 years versus 5.8 years last year
- Owner operators – Averaged 74 versus 112 last year
- Open trucks, including wrecks – Averaged 5.0% this quarter versus 4.3% last year

Balance Sheet and Cash Flow Information

- Cash flow from operating activities for the second quarter - \$10.9 million used versus \$21.9 million provided last year
- Capital expenditures, net of proceeds from dispositions - approximately \$24.4 million used during the quarter versus approximately \$28.9 million used last year
- Cash and cash equivalents - \$2.6 million versus \$0.1 million last year
- Average receivable days outstanding – 45.8 days versus 46.1 days last year
- Available borrowing capacity under our revolving credit facility - \$59.1 million versus \$65.5 million last year
- Total indebtedness (total debt and finance leases), net of cash - \$289.7 million versus \$268.7 million last year
- Total indebtedness, net of cash to total capitalization ratio – 41.2% versus 39.2% last year
- Tangible book value per end-of-quarter basic share – \$9.18 versus \$9.65 last year

Other Information

- Revenue equipment rental expense – \$2.5 million during the quarter compared to \$1.9 million last year
- Total truck miles decreased 15.9% versus a year ago while total average trucks decreased 8.6% versus a year ago
- Deadhead percentage – 17.2% versus 14.9% last year
- Average length of haul – 212 miles during the quarter versus 285 miles last year

Selected Segment Information

Segment	Q2 2026 Avg. Length of Haul	Q2 2025 Avg. Length of Haul
Expedited	1,037	1,069
Dedicated	97	129
Truckload Combined	212	285

