

## Covenant Logistics Group, Inc. – Third Quarter 2024 Financial Statistics

Last year information is either: 1) the average for the comparable quarter or 2) the end of the quarter at September 30, 2023.

### Fleet Information

- Seated team units– averaged 843 (or 38.1% of seated fleet) during the quarter versus 844 (or 41.9% of seated fleet) last year
- Seated Solo Units- averaged 1,360 (or 61.5% of seated fleet) during the quarter versus 1,147 (or 56.9% of seated fleet) last year
- Average age of tractors – 1.6 years versus 1.9 years last year
- Average age of trailers – 5.6 years versus 5.9 years last year
- Owner operators – Averaged 125 versus 123 last year
- Open trucks, including wrecks – Averaged 3.6% this quarter versus 5.2% last year

### Balance Sheet and Cash Flow Information

- Cash flow from operating activities for the third quarter - \$56.9 million provided versus \$40.6 million provided last year
- Capital expenditures, net of proceeds from dispositions - approximately \$17.5 million used during the quarter versus approximately \$31.1 million million last year
- Cash and cash equivalents - \$35.2 million versus \$7.4 million last year
- Average receivable days outstanding – 44.2 days versus 48.6 days last year
- Available borrowing capacity under our revolving credit facility - \$90.3 million versus \$88.2 million last year
- Total indebtedness (total debt and finance leases), net of cash - \$236.7 million versus \$183.4 million last year
- Total indebtedness, net of cash to total capitalization ratio – 35.4% versus 31.8% last year
- Tangible book value per end-of-quarter basic share – \$19.74 versus \$16.91 last year

### Other Information

- Revenue equipment rental expense – \$1.3 million during the quarter compared to \$2.9 million last year
- Total truck miles increased 3.4% versus a year ago while total average trucks increased 7.9% versus a year ago
- Deadhead percentage – 13.7% versus 11.9% last year
- Average length of haul – 306 miles during the quarter versus 454 miles last year

### Selected Segment Information

Segment	Q3 2024 Avg. Length of Haul	Q3 2023 Avg. Length of Haul
Expedited	1,047	1,235
Dedicated	135	197
Truckload Combined	306	454

