Old Dominion Freight Line, Inc. (NASDAQ: ODFL) today announced financial results for the fourth quarter and twelve months ended December 31, 2006. For the quarter, revenue was $319.4 million, an increase of 12.0% from $285.2 million for the fourth quarter of 2005. Net income for the fourth quarter of 2006 rose 21.5% to $17.8 million from $14.7 million for the fourth quarter of 2005, and earnings per diluted share increased 23.1% to $0.48 from $0.39. Old Dominion's operating ratio improved to 90.1% for the fourth quarter of 2006 from 90.8% for the fourth quarter of the prior year.

Revenues increased 20.5% for 2006 to $1.28 billion from $1.06 billion for 2005. Net income rose 35.7% to $72.6 million from $53.5 million. Earnings per diluted share for 2006 were $1.95, up 36.4% from $1.43 for 2005. Old Dominion's operating ratio for 2006 improved to 89.8% from 90.8% for 2005.

Earl E. Congdon, Chairman and Chief Executive Officer of Old Dominion, remarked, "We are pleased with Old Dominion's operating performance in the fourth quarter and resulting earnings per diluted share that exceeded our established guidance of $0.40 to $0.43. While our financial results reflect tonnage growth during the quarter that was slightly higher than anticipated, we attribute most of the earnings in excess of our guidance to a reduction in our effective tax rate and favorable experience in our reserves for insurance claims.

"Our total tons shipped increased 10.6% for the fourth quarter of 2006 as a result of a 12.7% increase in total shipments with a 1.8% decrease in weight per shipment. We view this decline in weight per shipment to be consistent with the economic environment during the fourth quarter that proved to be challenging. We experienced a sudden decline in daily tonnage in October; however, that trend stabilized in December.

"Old Dominion continues to produce the great majority of its revenues - 98% for 2006 - within its network of service centers that have been open for more than one year. As a result, we were able to increase freight density and capacity utilization within our network that led to a 70 basis-point improvement in our operating ratio for the quarter. This continued improvement allowed the Company to finish 2006 with its annual operating ratio below 90.0% for the first time since becoming a public company in 1991."
"We added 28 new service centers to our network during 2006, including four in the fourth quarter, and completed 2006 with 182 service centers in operation. The four service centers added in the fourth quarter were Rockford, Illinois; Saginaw, Michigan; Bismarck, North Dakota; and Fort Worth, Texas. We now operate service centers in 47 states, up from 44 at the end of 2005, and provide full-state coverage in 37 of those states compared with 33 at the end of 2005. We intend to continue expanding our service center network, subject to real estate availability and market potential, to achieve our strategic goal of providing full-state coverage throughout the continental U.S. and to provide a platform for future growth.

"We were encouraged by our operating trends in the latter part of the fourth quarter, but we remain cautious in establishing our earnings guidance for 2007 due to the current economic environment and the severity of a number of winter storms that have already occurred. As a result, we are today establishing our guidance for earnings per diluted share for 2007 in a range of $2.00 to $2.05. In addition, the Company today established its earnings guidance for the first quarter of 2007 in a range of $0.32 to $0.35, compared with $0.35 for the first quarter of 2006. Through the consistent implementation of our long-term growth strategies throughout the economic cycle, we expect to continue producing profitable growth at a rate in excess of industry averages in 2007 and progressing toward our longer-term goal of $2 billion in revenue for 2010."

Mr. Congdon concluded, "Old Dominion's performance for the fourth quarter and for full-year 2006 again demonstrates the strength of our differentiated market position. In addition to our extensive service center network, which enables us to provide comprehensive, single-source products and services regionally and inter-regionally, our technology infrastructure and our flexible, non-union workforce all combine to drive a customer service culture and capability that is the basis for our success. We are confident in our ability to capitalize on market opportunities and to continue our long-term record of profitable growth in the years ahead."

Old Dominion will hold a conference call to discuss this release today at 11:00 a.m. Eastern Standard Time. Investors will have the opportunity to listen to the conference call live over the Internet by going to www.odfl.com or by going to www.InvestorCalendar.com. Please log on at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, a replay will be available at these Web sites shortly after the call through March 1, 2007. A telephonic replay will also be available through February 8, 2007, at (719) 457-0820, Confirmation Number 5637459.

Forward-looking statements in this news release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual events and results to be materially different from those expressed or implied herein, including, but not limited to, the following: (1) the competitive environment with respect to industry capacity and pricing; (2) the negative impact of any unionization of the Company's employees; (3) the challenges associated with executing the Company's growth strategy; (4) various economic factors such as economic recessions and downturns in customers' business cycles and shipping requirements; (5) the availability and cost of fuel; (6) difficulty in attracting or retaining qualified drivers; (7) the Company's exposure to claims related to cargo loss and damage, property damage, personal injury, workers' compensation, long-term disability and group health and the cost of insurance coverage above retention levels; (8) the Company's significant ongoing cash requirements; (9) the availability and cost of new
old dominion freight line, inc. is a less-than-truckload multi-regional motor carrier providing one-to-five day service among five regions in the united states and next-day and second-day service within these regions. through its four product groups, od-domestic, od-expedited, od-global and od- technology, the company offers an array of innovative products and services that provide direct service to 47 states within the southeast, south central, northeast, midwest and west regions of the country, including 37 states within which it provides full-state coverage. in addition, through marketing and carrier relationships, old dominion provides service to and from the remaining states as well as international services around the globe.
Salaries, wages & benefits     172,634  54.1%  159,363  55.9%   8.3%
Operating supplies & expenses   49,638  15.5%   45,402  15.9%   9.3%
General supplies & expenses      8,911   2.8%    7,755   2.7%  14.9%
Operating taxes & licenses      12,005   3.8%   10,231   3.6%  17.3%
Insurance & claims               8,961   2.8%    5,060   1.8%  77.1%
Communications & utilities       3,351   1.1%    3,177   1.1%  5.5%
Depreciation & amortization     17,865   5.6%   15,183   5.3%  17.7%
Purchased transportation         9,719   3.0%    9,261   3.3%   4.9%
Building and office equipment rents 2,661  0.8%    2,651   0.9%   0.4%
Miscellaneous expenses, net      2,049   0.6%      813   0.3% 152.0%

Total operating expenses    287,794  90.1%  258,896  90.8%  11.2%
Operating income                31,625   9.9%   26,315   9.2%  20.2%

Other deductions:
Interest expense, net            3,111   1.0%    1,622   0.6%  91.8%
Other expense, net              81  0.0%     73  0.0%  11.0%

Income before income taxes and cumulative effect of accounting change 28,433  8.9%   24,620   8.6%  15.5%
Provision for income taxes      10,592   3.3%   9,931   3.4%   6.7%
Income before cumulative effect of accounting change 17,841  5.6%   14,689   5.2%  21.5%

Cumulative effect of accounting change (net of income tax effect of $272) - 0.0% - 0.0% 0.0%

Net income                     $17,841  5.6%  $14,689   5.2%  21.5%

Earnings per share:
Basic                            $0.48           $0.39         23.1%
Diluted                          $0.48           $0.39         23.1%

Weighted average outstanding shares:
Basic                           37,285          37,285          0.0%
Diluted                         37,285          37,285          0.0%

Year To Date

<table>
<thead>
<tr>
<th></th>
<th>2006</th>
<th>2005</th>
<th>%Chg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1,279,431</td>
<td>$1,061,403</td>
<td>20.5%</td>
</tr>
<tr>
<td>Operating expenses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries, wages &amp; benefits</td>
<td>682,886 53.4%</td>
<td>585,879 55.2%</td>
<td>16.6%</td>
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<tr>
<td>Operating supplies &amp; expenses</td>
<td>204,386 16.0%</td>
<td>158,029 14.9%</td>
<td>29.3%</td>
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<tr>
<td>General supplies &amp; expenses</td>
<td>37,507 2.9%</td>
<td>31,940 3.0%</td>
<td>17.4%</td>
</tr>
</tbody>
</table>
licenses                     46,693   3.6%     38,961   3.7%    19.8%
Insurance & claims            33,080   2.6%     28,143   2.6%    17.5%
Communications & utilities    14,278   1.1%     12,573   1.2%    13.6%
Depreciation & amortization   67,634   5.3%     55,897   5.3%    21.0%
Purchased transportation     43,933   3.4%     35,005   3.3%    25.5%
Building and office equipment rents  11,143   0.9%      9,490   0.9%    17.4%
Miscellaneous expenses, net   7,406   0.6%      7,901   0.7%   (6.3%)

Total operating expenses     1,148,946  89.8%    963,818  90.8%    19.2%
Operating income             130,485  10.2%     97,585   9.2%    33.7%
Other deductions:
Interest expense, net        10,206   0.8%      6,527   0.6%    56.4%
Other expense, net            936   0.1%       787   0.1%    18.9%
Income before income taxes and cumulative effect of accounting change  119,343   9.3%     90,271   8.5%    32.2%
Provision for income taxes   46,774   3.6%     36,388   3.4%    28.5%
Income before cumulative effect of accounting change                  72,569   5.7%     53,883   5.1%    34.7%
Cumulative effect of accounting change (net of income tax effect of $272)       -  0.0%       408  0.1% (100.0%)
Net income                   $72,569   5.7%    $53,475   5.0%    35.7%

Earnings per share:
Basic                         $1.95          $1.43          36.4%
Diluted                       $1.95          $1.43          36.4%

Weighted average outstanding shares:
Basic                         37,285       37,273        0.0%
Diluted                       37,285       37,276        0.0%

OLD DOMINION FREIGHT LINE, INC.

Fourth Quarter     Year to Date
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-----------------------------------------------
Operating ratio               90.1%   90.8% (0.8%)  89.8%   90.8%(1.1%)
Intercity miles (a)           74,204   66,530   11.5%296,464 257,900  15.0%
Total tons (a)                1,206     1,090   10.6%  4,859     4,203  15.6%
Total shipments (a)           1,593     1,413   12.7%  6,428     5,751  11.8%
Revenue per intercity mile                    $4.30     $4.29    0.2%  $4.32   $4.12   4.9%
Rev/cwt (b)                                $13.16    $12.92    1.9% $13.16  $12.63   4.2%
Rev/cwt excluding fuel surcharges (b)      $11.73    $11.30    3.8% $11.60  $11.33   2.4%
Rev/shp (b)                                $199.27   $199.27    0.0%$199.03 $184.61   7.8%
Rev/shp excluding fuel surcharges (b)      $177.58   $174.33    1.9%$175.38 $165.54   5.9%
Weight per shipment                        1,514     1,542  (1.8%)  1,512   1,462   3.4%
Average length of haul                      935       926    1.0%    934     926   0.9%

(a) - In thousands
(b) - For statistical purposes only, revenue does not include adjustments for undelivered freight required for financial statement purposes in accordance with the Company's revenue recognition policy.

Balance Sheets
December 31, December 31,
2006         2005

(In thousands)

Current assets                                $256,367     $150,213
Net property and equipment                     607,588      466,071
Other assets                                    28,238       25,364
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Total assets                                  $892,193     $641,648
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Current maturities of long-term debt           $12,697      $17,930
Other current liabilities                      108,849       93,098
-----------  -----------
Total current liabilities                      121,546      111,028
Long-term debt                                 261,885      111,026
Other non-current liabilities                   91,142       74,543
-----------  -----------
Total liabilities                             474,573      296,597
Shareholders' equity                           417,620       345,051
-----------  -----------
Total liabilities & shareholders' equity       $892,193     $641,648
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Note: Financial statements and operating statistics are unaudited.

Source: Old Dominion Freight Line, Inc.