Ftai Aviation Ltd.

FTAIM

Nasdaq; other; SIC 7350, Services-Miscellaneous Equipment Rental & Leasing; CIK 0001590364

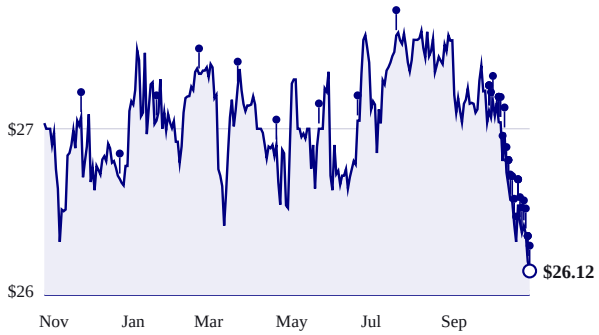
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

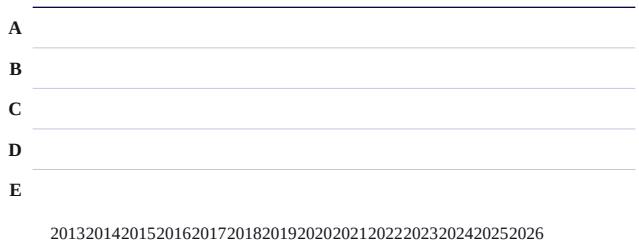
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Feb 27, 2026 243 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$27.10 2026-09-23; market equity $0; 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 27, 2026

FTAI Aviation Ltd. (Nasdaq: FTAI) is a Cayman Islands exempted company. Except as otherwise specified, "we", "us", "our", "FTAI", "FTAI Aviation" or "the Company" refer to us and our consolidated subsidiaries. We are a leading independent engine maintenance platform focused on the CFM56-5B, CFM56-7B and V2500 aircraft engines which power the 737NG and A320ceo aircraft. We repair and rebuild engines in our maintenance facilities and with our joint venture partners, and sell or lease the engines to airlines and asset owners around the world.

The fourteen 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 71.1						
Gross profitability	26.5%	27.0%		46.0	287	2025-12-31
Return on invested capital	not computable	10.0%				

one or more required annual facts are missing

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Accruals ratio	19.3%	(5.8%)	96.3	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 6.8					
Twelve-month failure probability	not computable	0.04%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	5.28x	1.33x	6.8	507	2025-12-31
Growth and financing, sleeve percentile 8.6					
Revenue growth, three-year compound	52.4%	5.1%	2.6	400	2025-12-31
Free cash flow growth, three-year compound	not computable	8.8%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.6%			
one or more required annual facts are missing					
Asset growth, three years	21.6%	4.2%	14.6	437	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-09-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	7.5%	2.0%	55
Distance from 52-week high	(5.4%)	(25.4%)	84
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.71	
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	(0.07)	(0.13)	55

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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$337.2M
Operating cash flow, four quarters	-$439.8M
Months of runway	9.2
Days since last periodic filing	89 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$34,457

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2025-12-31	2026-02-27	10-K	26-012940
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3B	2025-12-31	2026-02-27	10-K	26-012940
3	assets	us-gaap:Assets	$4.4B	2025-12-31	2026-02-27	10-K	26-012940
4	net income	us-gaap:ProfitLoss	$501.1M	2025-12-31	2026-02-27	10-K	26-012940
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$310.7M	2025-12-31	2026-02-27	10-K	26-012940
6	assets	us-gaap:Assets	$4.0B	2024-12-31	2026-02-27	10-K	26-012940
7	current assets	us-gaap:AssetsCurrent	$2.1B	2025-12-31	2026-02-27	10-K	26-012940
8	current liabilities	us-gaap:LiabilitiesCurrent	$399.9M	2025-12-31	2026-02-27	10-K	26-012940
9	revenue	us-gaap:Revenues	$1.7B	2024-12-31	2026-02-27	10-K	26-012940
10	revenue	us-gaap:Revenues	$1.2B	2023-12-31	2026-02-27	10-K	26-012940
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$708.4M	2022-12-31	2023-02-27	10-K	23-000007
12	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$27.7M	2025-12-31	2026-02-27	10-K	26-012940
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$188.0M	2024-12-31	2026-02-27	10-K	26-012940
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.2M	2024-12-31	2026-02-27	10-K	26-012940
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$129.0M	2023-12-31	2026-02-27	10-K	26-012940
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.1M	2023-12-31	2026-02-27	10-K	26-012940
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.7M	2022-12-31	2025-03-03	10-K	25-000006
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$144.2M	2022-12-31	2025-03-03	10-K	25-000006
19	assets	us-gaap:Assets	$3.0B	2023-12-31	2025-03-03	10-K	25-000006
20	assets	us-gaap:Assets	$2.4B	2022-12-31	2024-02-26	10-K	24-000003

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