Bristow Group Inc.

VTOL

NYSE; other; SIC 4522, Air Transportation, Nonscheduled; CIK 0001525221

B/C

on the B/C boundary of 336 graded peers in other

rank 141 of 336; percentile 41.8; sampling error 2.6 points; lower is stronger

A B C D E

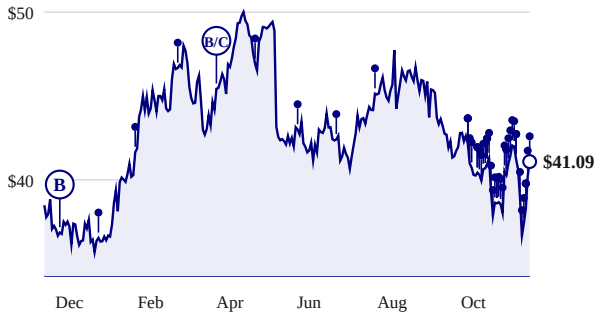
B/C, the elk



Scoreboard

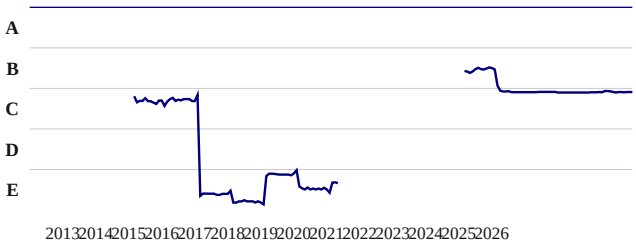
Profitability	C/D	percentile 59.2
Solvency	B	percentile 33.8
Growth and financing	B/C	percentile 41.1
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	8 of 14	
Graded from	filings received through Feb 26, 2026	259 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$41.02	2026-11-11; market equity $1.2B; 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 26, 2026

Unless the context indicates otherwise, the terms "we," "our," "ours," "us", "Bristow Group" and the "Company" refer to Bristow Group Inc. and its consolidated subsidiaries. Bristow Group Inc. was incorporated in 1999 in Delaware. Our common stock, par value $0.01 per share (the "common stock"), is traded on the New York Stock Exchange ("NYSE") under the symbol "VTOL". Bristow Group's principal executive office is located at 3151 Briarpark Drive, Suite 700, Houston, Texas 77042, and our telephone number is (713) 267-7600. Our website address is www.bristowgroup.com.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

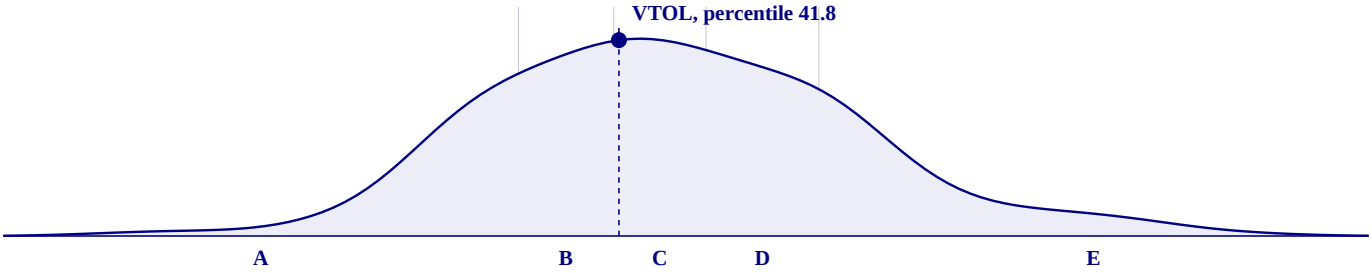
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 59.2						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	9.8%	10.0%		49.7	152	2025-12-31

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Accruals ratio	(3.1%)	(5.8%)		68.8	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 33.8						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	2.91	2.05		32.4	390	2025-12-31
Net debt to EBITDA	1.68x	2.51x		38.9	181	2025-12-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Current ratio	1.90x	1.33x		30.1	510	2025-12-31
Growth and financing, sleeve percentile 41.1						
Revenue growth, three-year compound	not computable	5.0%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 12						
Reinvestment rate	78.9%	12.2%		21.7	190	2025-12-31
Asset growth, three years	8.5%	4.0%		31.5	433	2025-12-31
Net share issuance, one year	2.0%	(0.5%)		70.2	353	2026-02-23

Among 336 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
136	Shift4 Payments, Inc. (FOUR-PA)	40.1	B/C	
137	Energy Services of America Corp. (ESOA)	40.6	B/C	late filer
138	Fluor Corp. (FLR)	40.9	B/C	
139	Waste Management Inc. (WM)	41.2	B/C	
140	Graham Holdings Co. (GHC)	41.5	B/C	
141	Bristow Group Inc. (VTOL)	41.8	B/C	
142	Huron Consulting Group Inc. (HURN)	42.1	B/C	
143	Martin Marietta Materials Inc. (MLM)	42.4	B/C	
144	V2X, Inc. (VVX)	42.7	C	
145	NPK International Inc. (NPKI)	43.0	C	
146	Werner Enterprises Inc. (WERN)	43.3	C	

What the price implies

at the 2026-11-11 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	0.9%	(1.0%)	52
Distance from 52-week high	(17.8%)	(22.0%)	57
EBIT to enterprise value	9.3%	4.2%	85
Free cash flow yield	4.7%	4.1%	56

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Book value to price	0.92	0.34	86
Sales to price	1.25	0.68	68
Composite equity issuance, five years	(2.9%)	(8.8%)	62
Relative strength against the sector, log excess return	(0.11)	(0.13)	52

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	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$233.4M
Operating cash flow, four quarters	$170.9M
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$9.7M

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	operating income	us-gaap:OperatingIncomeLoss	$158.8M	2025-12-31	2026-02-26	10-K	26-000013
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$151.2M	2025-12-31	2026-02-26	10-K	26-000013
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$21.8M	2025-12-31	2026-02-26	10-K	26-000013
4	total debt	us-gaap:LongTermDebt	$671.5M	2025-12-31	2026-02-26	10-K	26-000013
5	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-02-26	10-K	26-000013
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$286.2M	2025-12-31	2026-02-26	10-K	26-000013
7	total debt	us-gaap:LongTermDebt	$689.8M	2024-12-31	2026-02-26	10-K	26-000013
8	book equity	us-gaap:StockholdersEquity	$891.7M	2024-12-31	2026-02-26	10-K	26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$247.5M	2024-12-31	2026-02-26	10-K	26-000013
10	net income	us-gaap:NetIncomeLoss	$129.1M	2025-12-31	2026-02-26	10-K	26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$198.4M	2025-12-31	2026-02-26	10-K	26-000013
12	assets	us-gaap:Assets	$2.3B	2025-12-31	2026-02-26	10-K	26-000013
13	assets	us-gaap:Assets	$2.1B	2024-12-31	2026-02-26	10-K	26-000013
14	current assets	us-gaap:AssetsCurrent	$694.3M	2025-12-31	2026-02-26	10-K	26-000013
15	current liabilities	us-gaap:LiabilitiesCurrent	$365.2M	2025-12-31	2026-02-26	10-K	26-000013
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$441.7M	2025-12-31	2026-02-26	10-K	26-000013
17	liabilities	us-gaap:Liabilities	$1.3B	2025-12-31	2026-02-26	10-K	26-000013
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$70.3M	2025-12-31	2026-02-26	10-K	26-000013
19	operating income	us-gaap:OperatingIncomeLoss	-$3.3M	2019-12-31	2020-03-06	10-K	20-000006
20	interest expense	us-gaap:InterestExpense	$13.9M	2019-12-31	2020-03-06	10-K	20-000006
21	revenue	us-gaap:Revenues	$1.5B	2025-12-31	2026-02-26	10-K	26-000013
22	revenue	us-gaap:Revenues	$1.4B	2024-12-31	2026-02-26	10-K	26-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-12-31	2024-03-06	10-K	24-000011
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2022-03-31	2024-03-06	10-K	24-000011
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$142.0M	2025-12-31	2026-02-26	10-K	26-000013
26	current assets	us-gaap:AssetsCurrent	$619.5M	2024-12-31	2026-02-26	10-K	26-000013

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27	current liabilities	us-gaap:LiabilitiesCurrent	$325.9M	2024-12-31	2026-02-26	10-K	26-000013
28	assets	us-gaap:Assets	$1.9B	2023-12-31	2025-02-27	10-K	25-000016
29	assets	us-gaap:Assets	$1.8B	2022-12-31	2025-02-27	10-K	25-000016
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,191,000	2026-02-23	2026-02-26	10-K	26-000013
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,632,000	2025-02-21	2025-02-27	10-K	25-000016

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