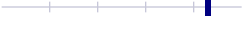
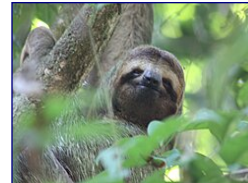


AerSale Corp. (ASLE)

Nasdaq; shops; SIC 5080, Wholesale-Machinery, Equipment & Supplies; CIK 0001754170

AerSale Corp. ASLE; shops	
Grade	D  fourth fifth of 258 graded peers percentile 65.8; sampling error 2.9 points; lower is stronger
Rank	170 of 258
Profitability	E  percentile 85.8
Solvency	A  percentile 14.1
Growth and financing	D  percentile 70.1
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 \$640.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway; fortress balance sheet not computable: dilution, distress
Inputs computable	10 of 14
Graded from	filings received through Mar 10, 2026 213 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$4.92 2026-10-08; market equity \$261.0M
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 258 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Jun 21, 2025, D from Sep 21, 2025, C/D from Oct 21, 2025, D from Mar 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Mar 10, 2026

Monocle Acquisition Corporation ("Monocle") was initially formed as a Delaware corporation on August 20, 2018 for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or similar business combination with one or more businesses. On December 22, 2020, Monocle consummated the previously announced business combination pursuant to that certain Amended and Restated Agreement and Plan of Merger, dated September 8, 2020 (the "Merger Agreement")

by and among Monocle, the Company, AerSale Aviation, Inc.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 85.8						
Gross profitability		16.5%	42.6%	83.8	242	2025-12-31
Return on invested capital		2.9%	10.9%	78.3	84	2025-12-31
Accruals ratio		5.1%	(4.9%)	96.9	287	2025-12-31
Gross margin stability, five years		3.4 pts	1.2 pts	84.4	219	2025-12-31
Solvency, sleeve percentile 14.1						
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		4.99	1.92	15.9	208	2025-12-31
Net debt to EBITDA		(0.09x)	1.84x	17.2	100	2025-12-31
Interest coverage		not computable	2.26x			one or more required annual facts are missing
Current ratio		3.71x	1.37x	9.2	295	2025-12-31
Growth and financing, sleeve percentile 70.1						
Revenue growth, three-year compound		(6.4%)	1.5%	80.2	269	2025-12-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		(200.3%)	7.3%	95.4	152	2025-12-31
Asset growth, three years		6.4%	3.4%	34.7	272	2025-12-31
Net share issuance, one year		not computable	(0.6%)			prior share count is 2925 days earlier

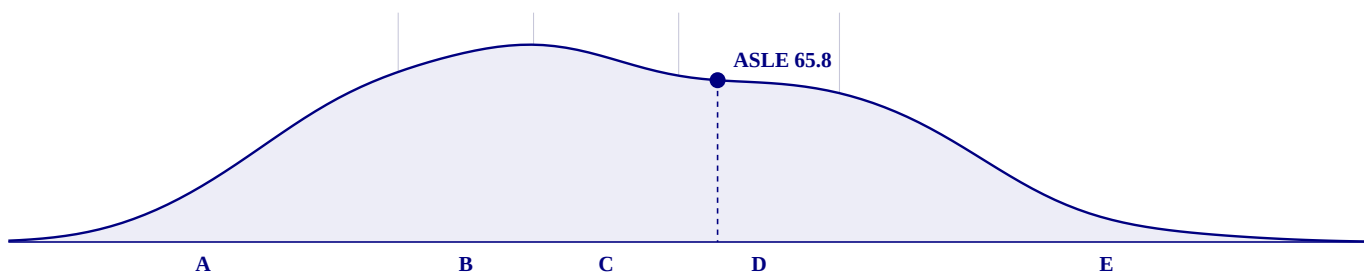
Warnings

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

Check	Measured
Short runway	cash runway is 0.9 months
Fortress balance sheet	cash minus debt is 3,095,000 USD; Altman Z is not used

Among 258 peers

shops; 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
165	1stdibs.com, Inc. (DIBS)	63.8	D	
166	Duluth Holdings Inc. (DLTH)	64.2	D	
167	NU Skin Enterprises, Inc. (NUS)	64.6	D	distress, fortress balance sheet
168	A.K.A. Brands Holding Corp. (AKA)	65.0	D	
169	O Reilly Automotive Inc. (ORLY)	65.4	D	
170	AerSale Corp. (ASLE) <	65.8	D	short runway, fortress balance sheet
171	World Kinect Corp. (WKC)	66.1	D	
172	Vince Holding Corp. (VNCE)	66.5	D	
173	Seaboard Corp. (SEB)	66.9	D	
174	Aspen Aerogels Inc. (ASPN)	67.3	D	fortress balance sheet
175	Star Group, L.P. (SGU)	67.7	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(33.0%)	(0.1%)	16
Distance from 52-week high	(38.1%)	(24.1%)	30
EBIT to enterprise value	6.1%	5.3%	57
Free cash flow yield	(11.1%)	4.2%	11
Book value to price	1.61	0.36	91
Sales to price	1.29	1.75	42
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	(0.38)	0.02	16

Diagnostics

not in 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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$2.2M

Operating cash flow, four quarters	-\$31.0M
Months of runway	0.9
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$2.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$105.8M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
2	assets	us-gaap:Assets	\$640.5M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
3	operating income	us-gaap:OperatingIncomeLoss	\$15.8M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$110.5M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.0M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
6	total debt	us-gaap:LongTermDebt	\$1.3M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$424.4M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.4M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
9	total debt	us-gaap:LongTermDebt	\$1.2M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$415.6M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.7M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
12	net income	us-gaap:NetIncomeLoss	\$8.6M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$23.0M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
14	assets	us-gaap:Assets	\$604.7M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$335.3M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
16	gross profit	us-gaap:GrossProfit	\$103.9M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$345.1M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
18	gross profit	us-gaap:GrossProfit	\$92.4M	2023-12-31	2026-03-10	10-K	0001104659-26-025574
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$334.5M	2023-12-31	2026-03-10	10-K	0001104659-26-025574
20	gross profit	us-gaap:GrossProfit	\$151.4M	2022-12-31	2025-03-11	10-K	0001558370-25-002624
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$408.5M	2022-12-31	2025-03-11	10-K	0001558370-25-002624
22	gross profit	us-gaap:GrossProfit	\$119.4M	2021-12-31	2024-03-08	10-K	0001558370-24-002777
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$340.4M	2021-12-31	2024-03-08	10-K	0001558370-24-002777
24	current assets	us-gaap:AssetsCurrent	\$269.0M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
25	current liabilities	us-gaap:LiabilitiesCurrent	\$72.4M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$147.7M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
27	liabilities	us-gaap:Liabilities	\$216.0M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$19.3M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.1M	2025-12-31	2026-03-10	10-K	0001104659-26-025574
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$11.2M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.1M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$174.2M	2023-12-31	2026-03-10	10-K	0001104659-26-025574
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.4M	2023-12-31	2026-03-10	10-K	0001104659-26-025574
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$113,000	2022-12-31	2025-03-11	10-K	0001558370-25-002624
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.5M	2022-12-31	2025-03-11	10-K	0001558370-25-002624
36	current assets	us-gaap:AssetsCurrent	\$284.0M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
37	current liabilities	us-gaap:LiabilitiesCurrent	\$75.0M	2024-12-31	2026-03-10	10-K	0001104659-26-025574
38	assets	us-gaap:Assets	\$553.9M	2023-12-31	2025-03-11	10-K	0001558370-25-002624
39	assets	us-gaap:Assets	\$531.6M	2022-12-31	2024-03-08	10-K	0001558370-24-002777
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,990,947	2034-03-05	2024-03-27	10-K/A	0001558370-24-004010
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,241,615	2026-03-02	2026-03-10	10-K	0001104659-26-025574