

Aircastle Ltd. (AYR)

None; other; SIC 7359, Services-Equipment Rental & Leasing, NEC; CIK 0001362988

Aircastle Ltd. AYR; other		
Grade	None 3 of 14 inputs computable; 7 are required	
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 \$9.0B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	thin data not computable: dilution, distress	
Inputs computable	3 of 14	
Graded from	filings received through Apr 21, 2026 171 days before the rescan; latest periodic filing 10-Q received Jul 9, 2026	
Last close	\$32.01 2021-05-02; market equity \$0	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A														
B														
C														
D														
E														
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026

Business, in the company's words

opening of Item 1 of the 10-K received Apr 21, 2026

Unless the context suggests otherwise, references in this Annual Report to "Aircastle," the "Company," "we," "us," or "our" refer to Aircastle Limited and its subsidiaries. Throughout this Annual Report, when we refer to our aircraft, we include aircraft that we have transferred into grantor trusts or similar entities for purposes of financing such assets through term financings. These grantor trusts or similar entities are consolidated for purposes of our financial statements. All amounts in this Annual Report are expressed in U.S. dollars and the financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").

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 68.1						
Gross profitability		not computable	27.1%			one or more required annual facts are missing

Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(3.3%)	(5.9%)	68.1	506	2026-02-28
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0

Solvency

Twelve-month failure probability		not computable	0.04%			market price is missing at 2026-05-31
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	2.18x			one or more required annual facts are missing
Current ratio		not computable	1.32x			one or more required annual facts are missing

Growth and financing, sleeve percentile 38.2

Revenue growth, three-year compound		7.0%	5.1%	40.5	403	2026-02-28
Free cash flow growth, three-year compound		not computable	8.7%			four consecutive annual FCF observations are required; found 2
Reinvestment rate		not computable	11.9%			one or more required annual facts are missing
Asset growth, three years		7.3%	4.1%	35.9	438	2026-02-28
Net share issuance, one year		not computable	(0.4%)			raw and split-adjusted prices do not align at 2026-04-14

Warnings

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

Check	Measured
Thin data	3 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2021-05-02 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	2.0%	
Distance from 52-week high	not computable	(26.8%)	
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	not computable	(0.13)	

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-02-28	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$440.9M
Operating cash flow, four quarters	\$452.8M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Jul 9, 2026)
Median daily dollar volume, 63 sessions	n/a

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	\$194.0M	2026-02-28	2026-04-21	10-K	0001628280-26-026216
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$483.1M	2026-02-28	2026-04-21	10-K	0001628280-26-026216
3	assets	us-gaap:Assets	\$9.0B	2026-02-28	2026-04-21	10-K	0001628280-26-026216
4	assets	us-gaap:Assets	\$8.5B	2025-02-28	2026-04-21	10-K	0001628280-26-026216
5	revenue	us-gaap:Revenues	\$975.1M	2026-02-28	2026-04-21	10-K	0001628280-26-026216
6	revenue	us-gaap:Revenues	\$821.0M	2025-02-28	2026-04-21	10-K	0001628280-26-026216
7	revenue	us-gaap:Revenues	\$855.4M	2024-02-29	2026-04-21	10-K	0001628280-26-026216
8	revenue	us-gaap:Revenues	\$796.0M	2023-02-28	2025-04-23	10-K	0001628280-25-019189
9	assets	us-gaap:Assets	\$7.7B	2024-02-29	2025-04-23	10-K	0001628280-25-019189
10	assets	us-gaap:Assets	\$7.3B	2023-02-28	2024-04-25	10-K	0001628280-24-018039
11	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,840	2026-04-14	2026-04-21	10-K	0001628280-26-026216
12	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,840	2025-04-16	2025-04-23	10-K	0001628280-25-019189