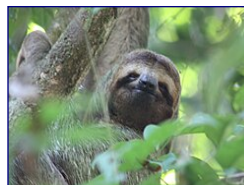


Willis Lease Finance Corp. (WLFC)

Nasdaq; shops; SIC 5080, Wholesale-Machinery, Equipment & Supplies; CIK 0001018164

Willis Lease Finance Corp.	
WLFC; shops	
Grade	D A B C D E fourth fifth of 258 graded peers percentile 70.0; sampling error 2.9 points; lower is stronger
Rank	181 of 258
Profitability	D percentile 70.1
Solvency	D/E percentile 79.7
Growth and financing	B percentile 30.5
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 \$3.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 30, 2026 193 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$39.99 2026-10-08; market equity \$845.6M
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

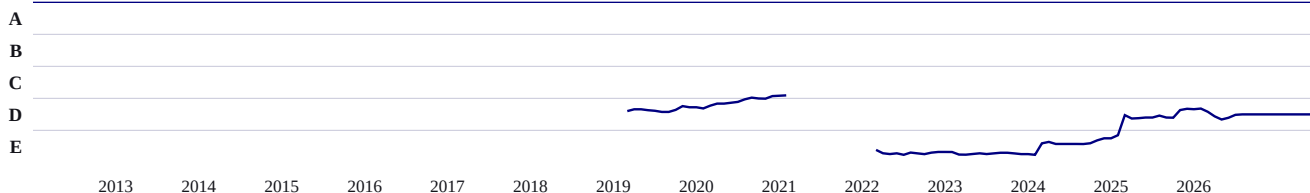
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2019, C/D from Jun 21, 2020, E from Mar 21, 2022, D from Mar 21, 2023

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

Willis Lease Finance Corporation with its subsidiaries ("WLFC" or the "Company") is a leading lessor and servicer of commercial aircraft and aircraft engines. Our principal business objective is to build value for our shareholders by acquiring commercial aircraft and engines and managing those assets in order to provide a return on investment, primarily through lease rent and maintenance reserve revenues, as well as through management fees earned for managing assets owned by third parties.

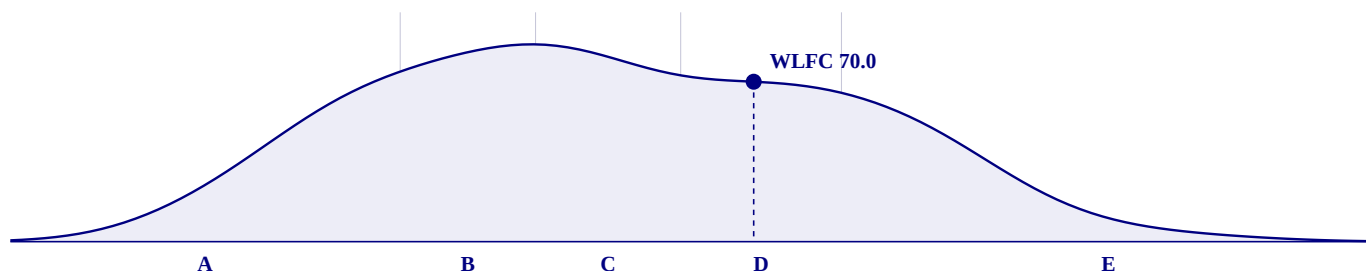
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 70.1						
Gross profitability		not computable	42.6%			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Return on invested capital		2.4%	10.9%	83.1	84	2025-12-31
Accruals ratio		(4.7%)	(4.9%)	57.0	287	2025-12-31
Gross margin stability, five years		not computable	1.2 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 79.7						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2025-12-31
Altman Z double-prime		not computable	1.92			one or more required annual facts are missing
Net debt to EBITDA		12.43x	1.84x	99.0	100	2025-12-31
Interest coverage		0.77x	2.26x	60.3	64	2025-12-31
Current ratio		not computable	1.37x			one or more required annual facts are missing
Growth and financing, sleeve percentile 30.5						
Revenue growth, three-year compound		32.8%	1.5%	2.2	269	2025-12-31
Free cash flow growth, three-year compound		22.3%	5.6%	25.3	147	2025-12-31
Reinvestment rate		not computable	7.3%			one or more required annual facts are missing
Asset growth, three years		15.2%	3.4%	9.2	272	2025-12-31
Net share issuance, one year		2.7%	(0.6%)	85.2	211	2026-03-06

Among 258 peers

shops; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
176	Arko Corp. (ARKO)	68.1	D	
177	Bloomin' Brands, Inc. (BLMN)	68.5	D	
178	Educational Development Corp. (EDUC)	68.9	D	fortress balance sheet
179	OneWater Marine Inc. (ONEW)	69.3	D	
180	Lands' END, Inc. (LE)	69.6	D	short runway
181	Willis Lease Finance Corp. (WLFC) <	70.0	D	
182	Builders FirstSource, Inc. (BLDR)	70.4	D	
183	Wendy's Co. (WEN)	70.8	D	
184	Ingram Micro Holding Corp. (INGM)	71.2	D	
185	HF Foods Group Inc. (HFFG)	71.6	D	
186	Team Inc. (TISI)	72.0	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	19.5%	(0.1%)	69
Distance from 52-week high	(50.0%)	(24.1%)	17
EBIT to enterprise value	3.3%	5.3%	30
Free cash flow yield	29.8%	4.2%	98
Book value to price	0.84	0.36	78
Sales to price	0.86	1.75	30
Composite equity issuance, five years	12.8%	(16.7%)	88
Relative strength against the sector, log excess return	0.20	0.02	69

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	pass
Return on assets improved	fail
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	\$10.7M
Operating cash flow, four quarters	\$272.2M
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$12.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$409.2M	2019-12-31	2021-03-15	10-K	0001018164-21-000013
2	cost of revenue	us-gaap:CostOfRevenue	\$62.6M	2019-12-31	2020-03-12	10-K	0001018164-20-000008
3	assets	us-gaap:Assets	\$1.9B	2019-12-31	2021-03-15	10-K	0001018164-21-000013
4	operating income	us-gaap:OperatingIncomeLoss	\$104.3M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$150.6M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$46.8M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
7	total debt	us-gaap:LongTermDebt	\$2.7B	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041

8	book equity	us-gaap:StockholdersEquity	\$662.1M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$16.4M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
10	total debt	us-gaap:LongTermDebt	\$2.3B	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
11	book equity	us-gaap:StockholdersEquity	\$549.3M	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$9.1M	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
13	net income	us-gaap:NetIncomeLoss	\$113.8M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$283.2M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
15	assets	us-gaap:Assets	\$3.9B	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
16	assets	us-gaap:Assets	\$3.3B	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$111.6M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
18	interest expense	us-gaap:InterestAndDebtExpense	\$135.1M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$730.2M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$569.2M	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
21	revenue	us-gaap:Revenues	\$418.6M	2023-12-31	2025-03-11	10-K	0001018164-25-000027
22	revenue	us-gaap:Revenues	\$311.9M	2022-12-31	2024-03-15	10-K	0001018164-24-000013
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$31.1M	2025-12-31	2026-03-30	10-K/A	0001018164-26-000041
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$284.4M	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.6M	2024-12-31	2026-03-30	10-K/A	0001018164-26-000041
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$229.7M	2023-12-31	2025-03-11	10-K	0001018164-25-000027
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.1M	2023-12-31	2025-03-11	10-K	0001018164-25-000027
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$144.4M	2022-12-31	2024-03-15	10-K	0001018164-24-000013
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.6M	2022-12-31	2024-03-15	10-K	0001018164-24-000013
30	assets	us-gaap:Assets	\$2.7B	2023-12-31	2025-03-11	10-K	0001018164-25-000027
31	assets	us-gaap:Assets	\$2.6B	2022-12-31	2024-03-15	10-K	0001018164-24-000013
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,786,392	2026-03-06	2026-03-30	10-K/A	0001018164-26-000041
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,606,390	2025-03-07	2025-03-11	10-K	0001018164-25-000027