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NEWS RELEASE

Willis Lease Finance Corporation Reports Record Second Quarter 2025 Financial Results

Delivers Record Pre-Tax Income of \$74.3 Million and Record Quarterly Revenue of \$195.5 Million

COCONUT CREEK, FL — August 5, 2025 — Willis Lease Finance Corporation (NASDAQ: WLFC) ("WLFC" or the "Company"), the leading lessor of commercial aircraft engines and global provider of aviation services, today announced its financial results for the second quarter ended June 30, 2025.

Second Quarter 2025 Highlights (All metrics compared to second quarter 2024, except where noted)

- Record quarterly total revenue of \$195.5 million, an increase of 29.4%
- Record quarterly pre-tax income of \$74.3 million
- Lease rent revenue of \$72.3 million, an increase of 29.4%
- Strong maintenance reserve revenue of \$50.7 million with short-term recurring maintenance reserve revenue up 9.5%
- Spare parts and equipment sales of \$30.4 million, an increase of \$24.2 million
- \$43.0 million gain on sale of aviation consultancy business to Willis Mitsui & Company Engine Support Limited ("WMES") joint venture
- Portfolio utilization increased to 88.3% at quarter end, compared to 76.7% at year end 2024

For the three months ended June 30, 2025, total revenue was \$195.5 million, up 29.4% as compared to \$151.1 million for the same period in 2024. For the second quarter of 2025, core lease rent and maintenance reserve revenues were \$123.0 million in the aggregate, up 4% as compared to \$118.8 million for the same period in 2024. The growth was predominantly driven by core, recurring lease and maintenance revenues associated with the continued strength of the aviation marketplace, as airlines leverage the Company's leasing, parts and maintenance capabilities to avoid protracted, expensive engine shop visits.

"Quarter 2 was WLFC's strongest quarter ever," said Austin C. Willis, Chief Executive Officer of WLFC, "Even when adjusting for unique events on both the revenue and expense side, the underlying performance of the business, demonstrated by record lease revenues, increased utilization and solid recurring reserves, was exceptional."

Second Quarter 2025 Operating Results

Engines on lease with "non-reimbursable" usage fees generated \$50.2 million of short-term maintenance revenues for the quarter ended June 30, 2025, compared to \$45.9 million for the quarter ended June 30, 2024, an increase of \$4.4 million or 9.5%. The increase reflects an increase in the number of engines on short-term lease conditions, and the systematic, contractual increase in the hourly and cyclical usage rates on our engines.

Spare parts and equipment sales increased to \$30.4 million for the quarter ended June 30, 2025, compared to \$6.2 million for the quarter ended June 30, 2024. Equipment sales for the three months ended June 30, 2025, were \$21.1 million for the sale of one engine. There were no equipment sales for the three months ended June 30, 2024. The \$3.1 million, or 49.3% quarter-over-quarter increase in spare parts sales reflects the heightened demand for surplus material as operators extend the lives of their current generation engine portfolios.

For the quarter ended June 30, 2025, the gain on sale of leased equipment was \$27.6 million, reflecting the sale of 14 engines, two airframes, and other parts and equipment from the lease portfolio. During the three months ended June 30, 2024, the Company sold seven engines, eight airframes, and other parts and equipment for a net gain of \$14.4 million.

The Company sold Bridgend Asset Management Limited ("BAML"), our United Kingdom aviation consultancy business, to our WMES joint venture, resulting in a gain on sale of business of approximately \$43.0 million.

The book value of lease assets owned either directly or through WLFC's joint ventures, inclusive of the Company's equipment held for operating lease, maintenance rights, notes receivable, and investments in sales-type leases was \$3,254.1 million as of June 30, 2025.

Balance Sheet

As of June 30, 2025, the Company's lease portfolio was \$2,830.0 million, consisting of \$2,606.6 million of equipment held in its operating lease portfolio, \$171.8 million of notes receivable, \$34.7 million of maintenance rights, and \$16.8 million of investments in sales-type leases, which represented 348 engines, 15 aircraft, one marine vessel, and other leased parts and equipment. As of December 31, 2024, the Company's lease portfolio was \$2,872.3 million, consisting of \$2,635.9 million of equipment held in its operating lease portfolio, \$183.6 million of notes receivable, \$31.1 million of maintenance rights, and \$21.6 million of investments in sales-type leases, which represented 354 engines, 16 aircraft, one marine vessel, and other leased parts and equipment.

Conference Call

WLFC will hold a conference call led by the executive management team today at 10:00 a.m. Eastern Time to discuss its second quarter 2025 results.

To participate in the conference call, please use the following dial-in numbers:

U.S. and Canada: +1 (800) 289-0459 International: +1 (646) 828-8082

Conference ID: 101023

A digital replay will be available two hours after the completion of the conference call. To access the replay, please visit our website at www.wlfc.global under the Investor Relations section for details.

About Willis Lease Finance Corporation

Willis Lease Finance Corporation leases large and regional spare commercial aircraft engines, auxiliary power units and aircraft to airlines, aircraft engine manufacturers and maintenance, repair and overhaul providers worldwide. These leasing activities are integrated with various end-of-life solutions for engines and aviation materials provided through Willis Aeronautical Services, Inc. Additionally, through Willis Engine Repair Center®, Jet Centre by Willis, and Willis Aviation Services Limited, the Company's service offerings include Part 145 engine maintenance, aircraft line and base maintenance, aircraft disassembly, parking and storage, airport FBO and ground and cargo handling services.

Forward-Looking Statements

Except for historical information, the matters discussed in this press release contain forward-looking statements that involve risks and uncertainties. Generally, these statements can be identified by the use of words such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "feel," "forecast," "intend," "may," "outlook," "plan," "potential," "predict," "project," "seek," "should," "will," "would," and similar expressions intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Do not unduly rely on forward-looking statements, which give only expectations about the future and are not guarantees. Any forward-looking statement made by the Company is based only on information currently available to the Company and speaks only as of the date on which it is made. We undertake no obligation to update them, except as may be required by law. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from the results discussed in forward-looking statements. Factors that might cause such a difference include, but are not limited to: the effects on the airline industry and the global economy of events such as war, terrorist activity and pandemics; changes in oil prices, rising inflation and other disruptions to world markets; trends in the airline industry and our ability to capitalize on those trends, including growth rates of markets and other economic factors, as well as the impact of new or increased tariffs; risks associated with owning and leasing jet engines and aircraft; our ability to successfully negotiate equipment purchases, sales and leases, to collect outstanding amounts due and to control costs and expenses; changes in interest rates and availability of capital, both to us and our customers; our ability to continue to meet changing customer demands; regulatory changes affecting airline operations, aircraft maintenance, accounting standards and taxes; the market value of engines and other assets in our portfolio; and risks detailed in the Company's Annual Report on Form 10-K and other continuing reports filed with the Securities and Exchange Commission.

Unaudited Condensed Consolidated Statements of Income

(In thousands, except per share data)

Three months ended June 30, 2025 Six months ended June 30, 2025 % Change REVENUE Lease rent revenue \$ 72,268 \$ 55,866 29.4 % \$ 140,007 \$ 108,747 28.7 % Maintenance reserve revenue 50,743 62,897 (19.3)% 105,602 106,767 (1.1)% Spare parts and equipment sales 30,354 6,186 390.7 % 48,594 9,474 412.9 % Interest revenue 3,649 2,284 59.8 % 7,583 4,553 66.5 % Gain on sale of leased equipment 27,582 14,428 91.2 % 32,019 23,629 35.5 % Gain on sale of financial assets — — nm 378 — nm Maintenance services revenue 8,031 6,781 18.4 % 13,617 12,008 13.4 %
Lease rent revenue \$ 72,268 \$ 55,866 29.4 % \$ 140,007 \$ 108,747 28.7 % Maintenance reserve revenue 50,743 62,897 (19.3)% 105,602 106,767 (1.1)% Spare parts and equipment sales 30,354 6,186 390.7 % 48,594 9,474 412.9 % Interest revenue 3,649 2,284 59.8 % 7,583 4,553 66.5 % Gain on sale of leased equipment 27,582 14,428 91.2 % 32,019 23,629 35.5 % Gain on sale of financial assets — — nm 378 — nm
Maintenance reserve revenue 50,743 62,897 (19.3)% 105,602 106,767 (1.1)% Spare parts and equipment sales 30,354 6,186 390.7 % 48,594 9,474 412.9 % Interest revenue 3,649 2,284 59.8 % 7,583 4,553 66.5 % Gain on sale of leased equipment 27,582 14,428 91.2 % 32,019 23,629 35.5 % Gain on sale of financial assets — — nm 378 — nm
Spare parts and equipment sales 30,354 6,186 390.7 % 48,594 9,474 412.9 % Interest revenue 3,649 2,284 59.8 % 7,583 4,553 66.5 % Gain on sale of leased equipment 27,582 14,428 91.2 % 32,019 23,629 35.5 % Gain on sale of financial assets — — nm 378 — nm
Interest revenue 3,649 2,284 59.8 % 7,583 4,553 66.5 % Gain on sale of leased equipment 27,582 14,428 91.2 % 32,019 23,629 35.5 % Gain on sale of financial assets — — nm 378 — nm
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Gain on sale of financial assets — nm 378 — nm
Maintenance services revenue 8,031 6,781 18.4 % 13.617 12.008 13.4 %
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Other revenue 2,875 2,678 7.4 % 5,434 5,025 8.1 %
Total revenue 195,502 151,120 29.4 % 353,234 270,203 30.7 %
EXPENSES
Depreciation and amortization expense 27,550 22,167 24.3 % 52,574 44,653 17.7 %
Cost of spare parts and equipment sales 28,102 5,437 416.9 % 43,425 8,142 433.3 %
Cost of maintenance services 8,621 5,671 52.0 % 13,950 11,245 24.1 %
Write-down of equipment 11,458 — nm 13,567 261 5,098.1 %
General and administrative 50,429 34,687 45.4 % 98,149 64,268 52.7 %
Technical expense 7,508 4,518 66.2 % 13,738 12,773 7.6 %
Net finance costs:
Interest expense 33,569 24,562 36.7 % 65,663 47,565 38.0 %
Total net finance costs 33,569 24,562 36.7 % 65,663 47,565 38.0 %
Total expenses 167,237 97,042 72.3 % 301,066 188,907 59.4 %
Income from operations 28,265 54,078 (47.7)% 52,168 81,296 (35.8)%
Gain on sale of business 42,950 — nm 42,950 — nm
Income from joint ventures 3,082 3,825 (19.4)% 4,433 6,499 (31.8)%
Income before income taxes 74,297 57,903 28.3 % 99,551 87,795 13.4 %
Income tax expense 13,920 15,317 (9.1)% 22,305 24,340 (8.4)%
Net income 60,377 42,586 41.8 % 77,246 63,455 21.7 %
Preferred stock dividends 1,353 910 48.7 % 2,676 1,810 47.8 %
Accretion of preferred stock issuance costs 69 12 475.0 % 139 24 479.2 %
Net income attributable to common shareholders \$ 58,955 \$ 41,664 41.5 % \$ 74,431 \$ 61,621 20.8 %
Basic weighted average income per common share \$ 8.68 \$ 6.34 \$ 11.11 \$ 9.51
Diluted weighted average income per common share \$\\ 8.43 \\ \\$ \\ 6.21 \\ \$\\ 10.64 \\ \$\\ 9.22
Basic weighted average common shares outstanding 6,789 6,570 6,698 6,479
Diluted weighted average common shares outstanding 6,990 6,714 6,995 6,687

Unaudited Condensed Consolidated Balance Sheets

(In thousands, except per share data)

ASSETS Cash and cash equivalents \$ 37,267 \$ 9,31,36 Restricted cash 744,528 123,392 Equipment held for operating lease, less accumulated depreciation 2,606,593 2,635,910 Mainteance rights 34,734 31,134 Equipment held for sale 13,101 12,269 Receivables, net 63,609 72,150 Divestments 91,23 62,605 Property, equipment & furnishings, less accumulated depreciation 62,633 48,606 Intangible assets, net 271 2,929 Notes receivable, net 171,846 813,029 Property, equipment & furnishings, less accumulated depreciation 62,633 48,606 Intangible assets, net 271 2,929 Notes receivable, net 171,846 813,029 Investments in sales-type leases, net 16,67 2,006 Other assets 53,946,20 5,006 Total assets 88,70 88,70 Evertive Labelities 28,00 89,70 Deferred income taxes 28,00 98,70		J	une 30, 2025	December 31, 2024	
Restricted ash 745,268 123,392 Equipment held for operating lease, less accumulated depreciation 2,006,593 2,63,910 Maintenance rights 31,714 31,114 12,269 Receivables, net 37,644 38,291 Spare parts inventory 63,600 72,150 Investments 91,23 48,601 Investments 2,21 2,202 Property, equipment & furnishings, less accumulated depreciation 62,653 48,601 Intangible assets, net 271 2,029 Notes receivable, net 171,846 813,032 Investments in sales-type leases, net 21,006 16,006 Other assets 65,477 2,1006 Other assets 65,477 2,500 Total assets 23,364,43 3,297,106 Total assets 20,752 4,504 Deferred income taxes 20,752 185,006 Deferred income taxes 23,752 185,006 Deferred income taxes 13,11 9,78,17 Security deposits 24,024	ASSETS				
Equipment held for operating lease, less accumulated depreciation 2,606,591 2,635,191 Maintenance rights 34,734 31,134 Equipment held for sale 37,644 38,291 Receivables, net 37,644 38,291 Spare parts inventory 63,609 72,100 Investments 91,123 62,670 Property, equipment & furnishings, less accumulated depreciation 271 2,929 Notes receivable, net 117,84 183,692 Intenspile assets, pet 271 5,040 Other seets 16,779 21,000 Other assets 65,407 5,040 Talassets 8,394,648 3,397,106 Talassets 8,867,20 7,598 Accounts payable and accrued expenses 8,867,20 8,75,983 Deferred income taxes 203,726 185,049 Deferred income taxes 203,726 185,049 Security deposits 2,806,43 3,791 Security deposits 3,833 3,911 Total liabilities 3,833 3,91 <td>Cash and cash equivalents</td> <td>\$</td> <td>37,267</td> <td>\$</td> <td>9,110</td>	Cash and cash equivalents	\$	37,267	\$	9,110
Maintenance rights 34,734 31,104 Equipment held for sale 13,191 12,269 Receivables, net 37,000 38,201 Spare parts inventory 63,609 72,150 Investments 91,123 62,650 Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 271 2,920 Notes receivable, net 16,779 2,160e Investments in sales-type leases, net 16,779 2,160e Other assets 65,467 5,045 Total assets 5,394,445 3,297,10e Total assets 8,872 5,394,04 Total assets 203,726 185,049 Peterred income taxes 203,726 185,049 Deferred income taxes 203,726 185,049 Deferred income taxes 24,040 3,244 Security deposits 24,204 3,244 Geurity deposits 3,263,241 4,204 Total liabilities 3,265,247 2,684,736	Restricted cash		745,268		123,392
Equipment held for sale 13,191 12,269 Receivables, net 37,644 38,291 Spare parts investory 63,609 72,150 Investments 91,123 62,609 Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 271 2,929 Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 65,467 26,064 Other assets 65,467 5,045 Total assets 65,467 5,045 Total assets 88,720 3,297,106 LIABILITIES, REDEEMABLE PREFERED STOCK AND SHAREHOLDERS' EUUT Liabilities Accounts payable and accrued expenses 88,672 3,259,106 Deferred income taxes 203,726 185,049 Deferred income taxes 21,312 9,81 Security deposits 24,04 2,342 Security deposits 24,04 3,43 Redeemable preferred stock (\$0.01 par value) 63,261 63,212 Sha	Equipment held for operating lease, less accumulated depreciation		2,606,593		2,635,910
Receivables, net 37,644 38,291 Spare parts inventory 63,09 72,150 Investments 91,123 62,670 Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 171,846 183,629 Notes receivable, net 16,779 2,006 Other assets 65,467 56,045 Total assets 53,946,445 \$3,297,196 Itabilities 88,720 \$75,983 Deferred income taxes 280,726 185,049 Deferred income taxes 280,643 2,264,525 Maintenance reserves 113,121 97,817 Security deposits 24,04 23,424 Security deposits 24,04 23,424 Incarned revenue 30,833 37,911 Total liabilities 36,524 2,684,725 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 76 72 Paid-in capital in excess of par 56,001 50,928	Maintenance rights		34,734		31,134
Spare parts inventory 63,609 72,150 Investments 91,123 62,675 Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 271 2,929 Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 65,467 21,066 Other assets 65,467 5,604 Total assets 45,464 3,946,445 3,297,106 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDER'S EUL'' 2 3,297,106 Liabilities 2 3,297,106 3,207,106 Deferred income taxes 203,726 185,004 2,264,528 Deferred income taxes 23,006,43 2,264,528 2,264,528 Maintenance reserves 113,121 97,817 3,261 2,264,528 3,261 2,264,528 3,261 2,264,528 3,261 2,264,528 3,261 2,264,528 3,261 2,264,528 3,261 3,261 3,261 3,261 3,261 3,261 3,262 3,262 3,26	Equipment held for sale		13,191		12,269
Investments 91,123 62,679 Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 271 2,929 Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 16,779 21,006 Other assets 65,467 56,045 Total assets \$3,946,445 \$3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: Accounts payable and accrued expenses \$86,720 \$75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,525 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Uncarried revenue 3,265,247 2,684,736 Total liabilities 63,261 63,122 Redeemable preferred stock (\$0,01 par value) 63,261 63,122 Shareholders' equity: 76 72 Common stock (\$0,01 par value) 76 72 <td>Receivables, net</td> <td></td> <td>37,644</td> <td></td> <td>38,291</td>	Receivables, net		37,644		38,291
Property, equipment & furnishings, less accumulated depreciation 62,653 48,061 Intangible assets, net 271 2,929 Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 16,779 21,606 Other assets 65,467 56,045 Total assets \$ 3,946,445 \$ 3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUIT' Liabilities: Accounts payable and accrued expenses \$ 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Uncarned revenue 3,683,33 3,791 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,212 Common stock (\$0.01 par value) 76 72 Cadid in capital in excess of par 56,000 50,928 Retained earnings 56,001	Spare parts inventory		63,609		72,150
Intangible assets, net 271 2,929 Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 16,779 21,606 Other assets 65,467 56,045 Total assets 3,946,445 3,297,106 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: Accounts payable and accrued expenses 8 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,43 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,429 Uncarned revenue 3,683,3 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 76 72 Common stock (\$0.01 par value) 76 72 Paid-in capital in excess of par 56,012 491,439 Retained earnings 56,121 491,439 Acc	Investments		91,123		62,670
Notes receivable, net 171,846 183,629 Investments in sales-type leases, net 16,779 21,606 Other assets 65,467 56,045 Total assets 3,946,445 3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: 86,720 \$ 75,983 Accounts payable and accrued expenses 8 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Unearned revenue 3,633 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 2 Common stock (\$0,01 par value) 76 72 Paid-in capital in excess of par 560,01 50,928 Retained earnings 562,121 491,439 Accumulated other comprehensive (loss) income, net of tax 617,937 549,338 </td <td>Property, equipment & furnishings, less accumulated depreciation</td> <td></td> <td>62,653</td> <td></td> <td>48,061</td>	Property, equipment & furnishings, less accumulated depreciation		62,653		48,061
Investments in sales-type leases, net 16,779 21,606 Other assets 65,467 56,045 Total assets \$3,946,445 \$3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: Accounts payable and accrued expenses \$86,720 \$75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Unearned revenue 36,833 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 2 2 Common stock (\$0.01 par value) 76 72 Paid-in capital in excess of par 56,000 50,928 Retained earnings 56,121 491,439 Accumulated other comprehensive (loss) income, net of tax 260 6,899 Total shareholders' equity 617,937 549,338 <td>Intangible assets, net</td> <td></td> <td>271</td> <td></td> <td>2,929</td>	Intangible assets, net		271		2,929
Other assets 65,467 56,045 Total assets \$ 3,946,445 \$ 3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: ***********************************	Notes receivable, net		171,846		183,629
Total assets \$ 3,946,445 \$ 3,297,196 LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: Accounts payable and accrued expenses \$ 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Unearned revenue 36,833 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 76 72 Paid-in capital in excess of par 56,000 50,928 Retained earnings 562,121 491,439 Accumulated other comprehensive (loss) income, net of tax (260) 6,899 Total shareholders' equity 617,937 549,338	Investments in sales-type leases, net		16,779		21,606
LIABILITIES, REDEEMABLE PREFERRED STOCK AND SHAREHOLDERS' EQUITY Liabilities: Accounts payable and accrued expenses \$ 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Unearned revenue 36,833 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 76 72 Paid-in capital in excess of par 56,000 50,928 Retained earnings 562,121 491,439 Accumulated other comprehensive (loss) income, net of tax (260) 6,899 Total shareholders' equity 617,937 549,338	Other assets		65,467		56,045
Liabilities: Accounts payable and accrued expenses \$ 86,720 \$ 75,983 Deferred income taxes 203,726 185,049 Debt obligations 2,800,643 2,264,552 Maintenance reserves 113,121 97,817 Security deposits 24,204 23,424 Unearned revenue 36,833 37,911 Total liabilities 3,265,247 2,684,736 Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity: 76 72 Paid-in capital in excess of par 56,000 50,928 Retained earnings 562,121 491,439 Accumulated other comprehensive (loss) income, net of tax (260) 6,899 Total shareholders' equity 617,937 549,338	Total assets	\$	3,946,445	\$	3,297,196
Redeemable preferred stock (\$0.01 par value) 63,261 63,122 Shareholders' equity:	Liabilities: Accounts payable and accrued expenses Deferred income taxes Debt obligations Maintenance reserves Security deposits Unearned revenue	\$	203,726 2,800,643 113,121 24,204 36,833	\$	185,049 2,264,552 97,817 23,424 37,911
Shareholders' equity: Common stock (\$0.01 par value) 76 72 Paid-in capital in excess of par 56,000 50,928 Retained earnings 562,121 491,439 Accumulated other comprehensive (loss) income, net of tax (260) 6,899 Total shareholders' equity 617,937 549,338	Total habilities		3,203,247		2,084,730
Common stock (\$0.01 par value)7672Paid-in capital in excess of par56,00050,928Retained earnings562,121491,439Accumulated other comprehensive (loss) income, net of tax(260)6,899Total shareholders' equity617,937549,338	Redeemable preferred stock (\$0.01 par value)		63,261		63,122
Paid-in capital in excess of par56,00050,928Retained earnings562,121491,439Accumulated other comprehensive (loss) income, net of tax(260)6,899Total shareholders' equity617,937549,338	Shareholders' equity:				
Retained earnings562,121491,439Accumulated other comprehensive (loss) income, net of tax(260)6,899Total shareholders' equity617,937549,338	Common stock (\$0.01 par value)		76		72
Accumulated other comprehensive (loss) income, net of tax (260) 6,899 Total shareholders' equity 617,937 549,338	Paid-in capital in excess of par		56,000		50,928
Total shareholders' equity 617,937 549,338	Retained earnings		562,121		491,439
	Accumulated other comprehensive (loss) income, net of tax		(260)		6,899
Total liabilities, redeemable preferred stock and shareholders' equity \$ 3,946,445 \$ 3,297,196	Total shareholders' equity		617,937		549,338
	Total liabilities, redeemable preferred stock and shareholders' equity	\$	3,946,445	\$	3,297,196