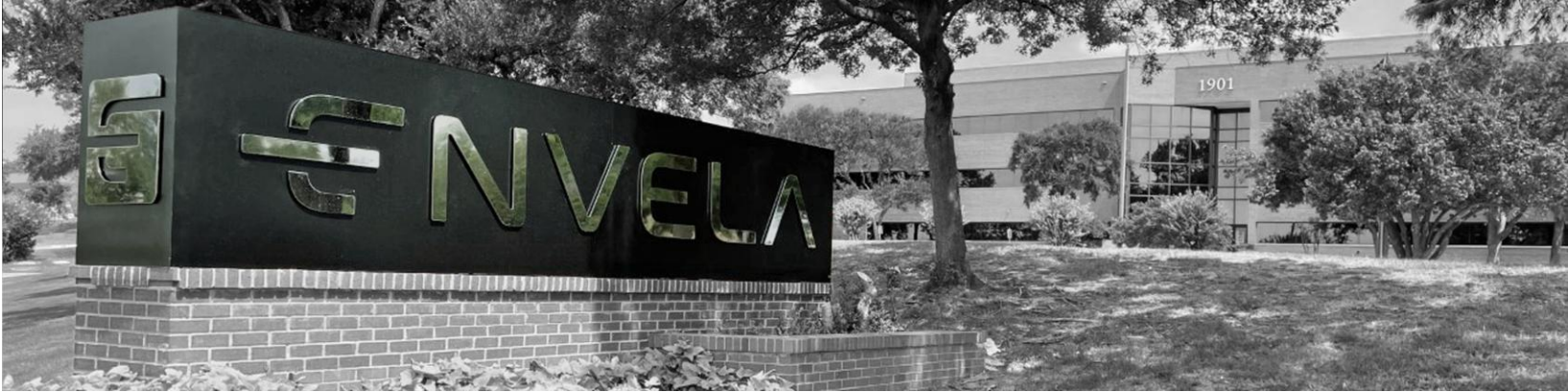


# Q2-2025 FINANCIAL RESULTS

AUGUST 2025





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# DISCLAIMERS AND REFERENCES

## ADDITIONAL REFERENCE MATERIALS

This presentation should be read in conjunction with materials from Envela Corporation. ("Envela" or the "Company"), including news releases, website content, Securities and Exchange Commission ("SEC") filings including our most recent annual and quarterly financial statements and related management discussion and analysis ("MD&A") (collectively "Disclosure Documents"), for full details of the information referenced throughout this presentation. These documents are available on the Company's website at [www.envela.com](http://www.envela.com) or as applicable on the SEC Electronic Data Gathering, Analysis, and Retrieval System ("EDGAR") at [www.sec.gov](http://www.sec.gov).

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## FORWARD-LOOKING STATEMENTS AND ADDITIONAL INFORMATION

This presentation includes statements that may constitute "forward-looking" statements, including statements regarding acquisitions, financial outlook, and the potential future success of business lines and strategies. These statements are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can generally be identified by the use of forward-looking terminology, such as "may," "will," "would," "expect," "intend," "could," "estimate," "should," "anticipate," "believe," or similar words. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include but are not limited to, market conditions and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release except as required by law.

## NON-UNITED STATES ("U.S.") GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("GAAP") FINANCIAL MEASURES

This presentation includes certain non-U.S. GAAP financial measures, including Adjusted EBITDA, Net Cash and Net Working Capital. These measures have no standardized meaning under U.S. GAAP and may not be comparable to similar measures used by other issuers. The Company believes these measures provide investors with an improved ability to evaluate the Company.

Refer to the glossary for further details.

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## CURRENCY

All figures presented are in U.S. dollars ("\$").

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# OVERVIEW

- + **Envela is a portfolio of leading brands** dedicated to *sustainability* and *value creation* for both buyers and sellers.
- + Envela’s brands **operate in multiple recycling and recommerce verticals** resulting in *diversification* of revenue streams.

## CONSUMER SEGMENT

 <b>Retail</b>	 <b>Wholesale</b>	 <b>Online</b>	 <b>Manufacturing</b>
<ul style="list-style-type: none"> <li>• Bullion</li> <li>• Designer handbags</li> <li>• Fine jewelry</li> <li>• Numismatics &amp; collectibles</li> <li>• Repair services</li> <li>• Luxury watches</li> </ul>	<ul style="list-style-type: none"> <li>• Bullion</li> <li>• Diamonds &amp; gemstones</li> </ul>	<ul style="list-style-type: none"> <li>• Bullion</li> <li>• Numismatics &amp; collectibles</li> </ul>	<ul style="list-style-type: none"> <li>• Value manufacturing capabilities utilizing repurposed materials</li> </ul>

## COMMERCIAL SEGMENT

 <b>Recycling</b>	 <b>ITAD</b>	 <b>Trade-In</b>	 <b>Product Returns</b>
<ul style="list-style-type: none"> <li>• Asset destruction</li> <li>• Electronics</li> <li>• Plastics</li> <li>• Sustainability consulting</li> </ul>	<ul style="list-style-type: none"> <li>• Asset recovery buy-back</li> <li>• Data center decommissioning</li> </ul>	<ul style="list-style-type: none"> <li>• Trade-in programs for retailers &amp; global consumer electronics companies</li> </ul>	<ul style="list-style-type: none"> <li>• Testing, inventorying &amp; reselling services for retailers &amp; global consumer electronics companies</li> </ul>





# FINANCIAL PERFORMANCE

# SIGNIFICANT ITEMS

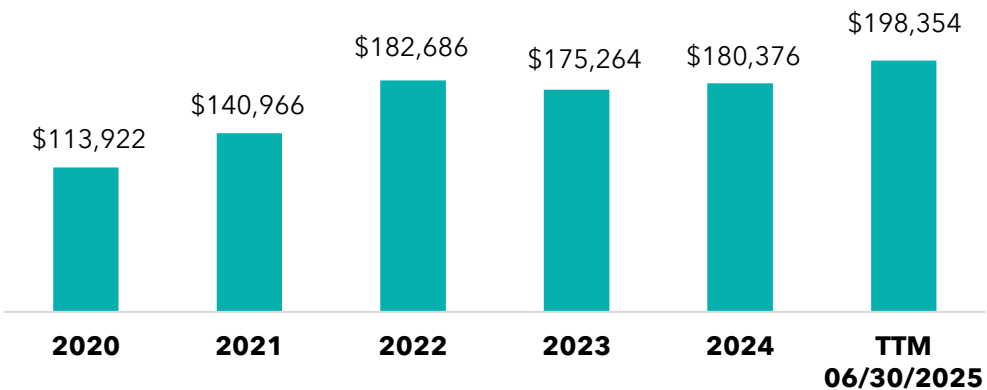
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- + Relocated our Scottsdale store to its permanent location.
- + Added to the US Small-Cap Russell 2000 Index.
- + Strong performance from both our commercial and consumer segments, resulting in a 70.5% increase in operating income over the prior-year quarter.
- + Net cash increased by 38.4% to \$9.8 million over the prior-year end.

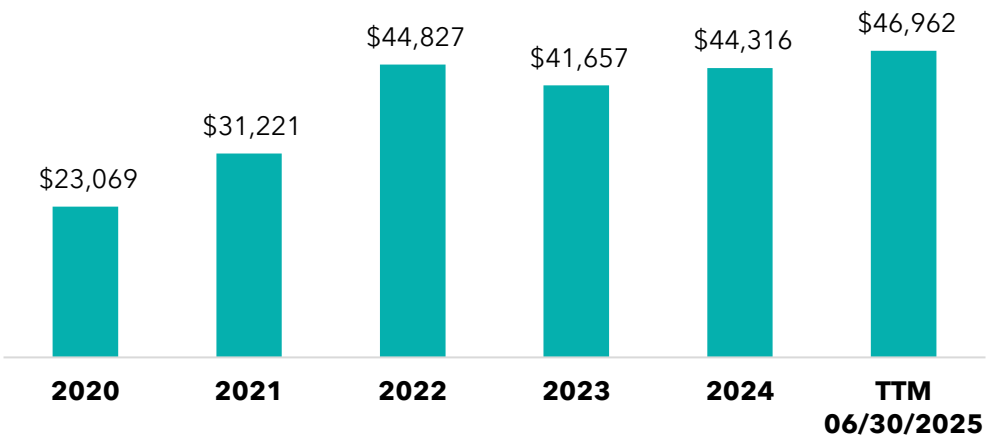
# Envela

## REVENUE AND GROSS MARGIN

Consolidated Revenue (\$ in thousands)



Consolidated Gross Margin (\$ in thousands)



### TTM 6/30/2025:

**Revenue** of \$198.4 million

**Gross Margin** of \$46.9 million

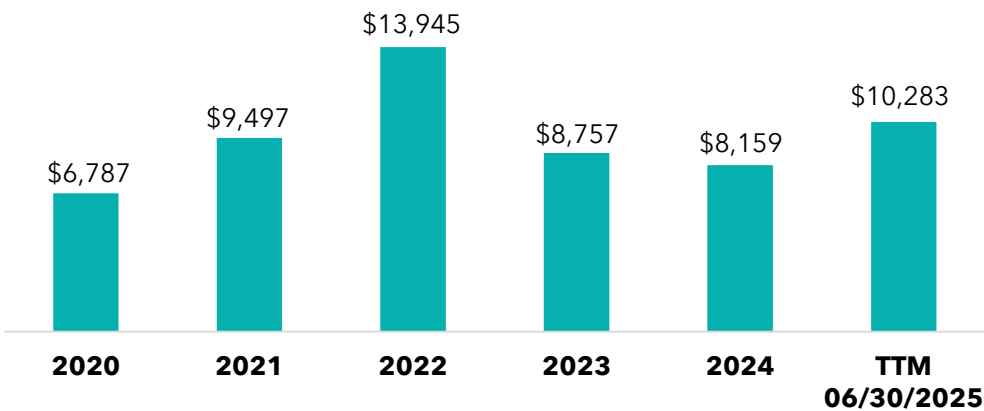
### Q2 2025:

**Revenue** of \$54.9 million

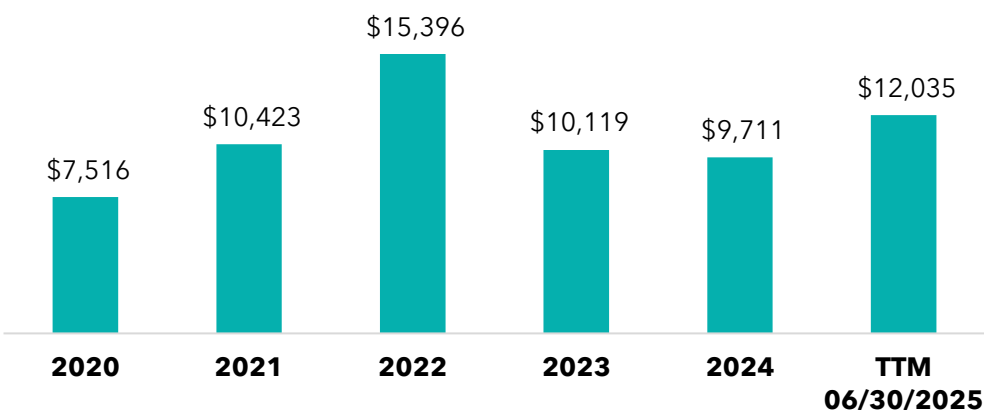
**Gross Margin** of \$12.4 million

# OPERATING INCOME AND ADJUSTED EBITDA

Consolidated Operating Income (\$ in thousands)



Consolidated Adjusted EBITDA (\$ in thousands)



**TTM 6/30/2025:**

**Operating Income** of \$10.3 million

**Adjusted EBITDA** of \$12.0 million

**Q2 2025:**

**Operating Income** of \$3.3 million

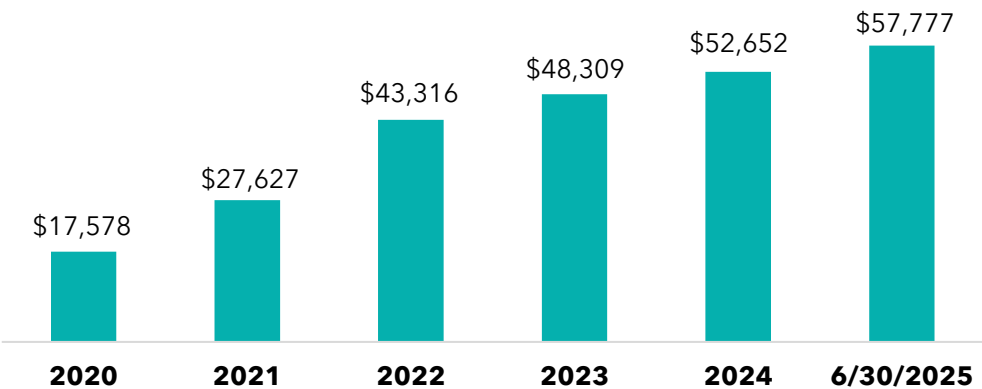
**Adjusted EBITDA** of \$3.7 million



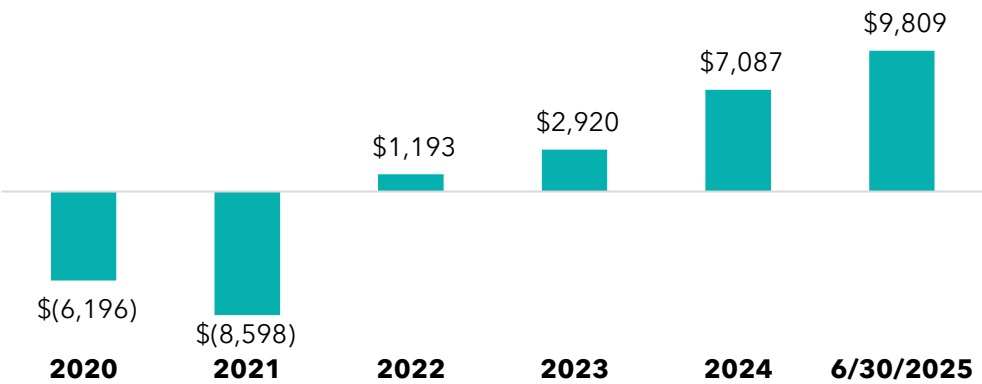
# Envela

## EQUITY AND LIQUIDITY

Shareholders' Equity (\$ in thousands)



Net Cash (\$ in thousands)



### Period Ended 6/30/2025:

**Shareholders' Equity** of \$57.8 Million

**Cash and Cash Equivalents** of \$22.9 Million

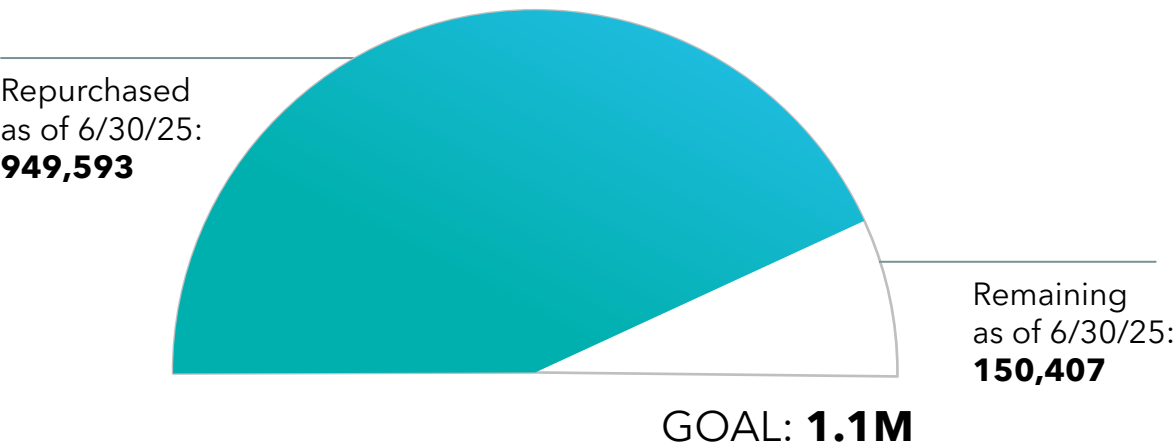
**Total Debt** of \$13.0 Million

**Net Cash** of \$9.9 Million

# Envela

## SHARE REPURCHASES

The company has implemented a strategic buyback program, recognizing the inherent value of repurchasing stock when it is undervalued. This initiative reflects our ongoing commitment to maximizing shareholder value.



Source: Company filings and data  
 Refer to the Glossary at the end of this presentation for definitions of key terms

# Envela

## QUARTERLY RESULTS

\$000s	Q2 2025	Q2 2024	\$	%
Sales	54,877	45,297	9,580	21.1%
Cost of goods sold	42,489	33,908	8,581	25.3%
<b>Gross margin</b>	<b>\$ 12,388</b>	<b>\$ 11,389</b>	<b>\$ 998</b>	<b>8.8%</b>
Expenses:				
Selling, general and administrative	8,672	9,118	(446)	-4.9%
Depreciation and amortization	460	362	98	27.1%
<b>Total operating expenses</b>	<b>\$ 9,132</b>	<b>\$ 9,480</b>	<b>\$ (348)</b>	<b>-3.7%</b>
<b>Operating income</b>	<b>\$ 3,255</b>	<b>\$ 1,909</b>	<b>\$ 1,346</b>	<b>70.5%</b>
Other income (expense):				
Other income	394	225	169	74.9%
Interest expense	(106)	(109)	3	-2.7%
<b>Income before income taxes</b>	<b>\$ 3,543</b>	<b>\$ 2,025</b>	<b>\$ 1,518</b>	<b>74.9%</b>
Income tax expense	(791)	(461)	(330)	71.5%
<b>Net income</b>	<b>\$ 2,752</b>	<b>\$ 1,564</b>	<b>\$ 1,188</b>	<b>76.0%</b>

### Q2 2025 vs. Q2 2024:

**Revenue** increased 21.1% to \$54.9 million in the second quarter of 2025 compared to \$45.3 million in the prior-year quarter

**Gross margin** increased 8.8% to \$12.4 million in the second quarter of 2025 compared to \$10.3 million in the prior-year quarter

**Operating expenses** decreased 3.7% to \$9.1 million in the second quarter of 2025 compared to \$9.5 million in the prior-year quarter

**Operating income** increased 70.5% to \$3.3 million in the second quarter of 2025 compared to \$1.9 million in the prior-year quarter

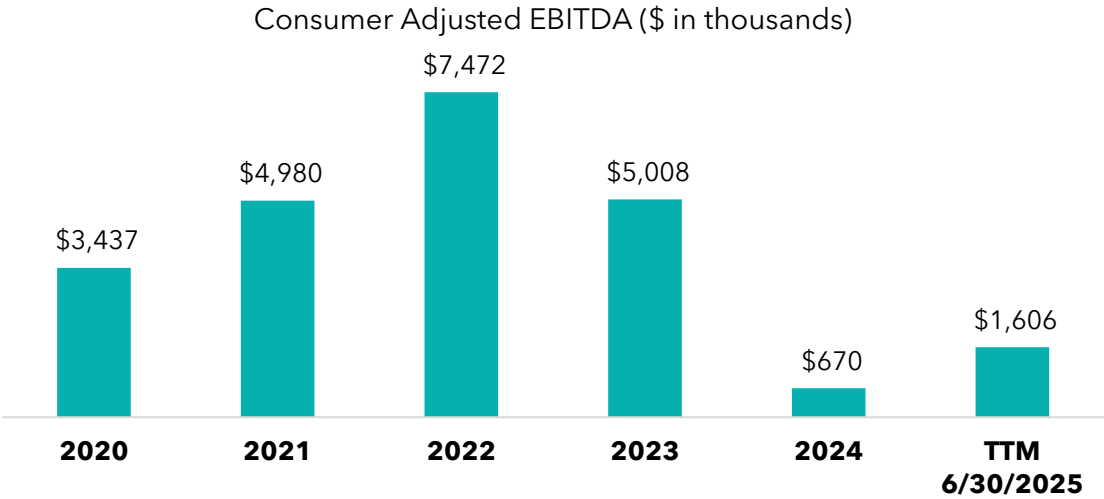
Due to rounding, the amounts presented may not add up precisely to the totals provided.

A photograph of a person's arm wearing a metal-link watch with a dark dial, overlaid with a teal gradient. The person is wearing a light-colored button-down shirt. The background is blurred.

# CONSUMER SEGMENT

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# Consumer Segment ADJUSTED EBITDA



**TTM 6/30/2025:**

**Adjusted EBITDA** of \$1.6 million

**Q2 2025:**

**Adjusted EBITDA** of \$0.9 million

## Consumer Segment QUARTERLY RESULTS

\$000s	Q2 2025	Q2 2024	\$	%
Sales	43,174	31,990	11,184	35.0%
Cost of goods sold	38,516	27,969	10,547	37.7%
<b>Gross margin</b>	<b>\$ 4,658</b>	<b>\$ 4,021</b>	<b>\$ 637</b>	<b>15.8%</b>
Expenses:				
Selling, general and administrative	3,735	4,009	(274)	-6.8%
Depreciation and amortization	196	113	83	73.8%
<b>Total operating expenses</b>	<b>\$ 3,931</b>	<b>\$ 4,122</b>	<b>\$ (191)</b>	<b>-4.6%</b>
<b>Operating income (loss)</b>	<b>\$ 727</b>	<b>\$ (101)</b>	<b>\$ 828</b>	<b>-822.2%</b>
Other income (expense):				
Other income	156	8	148	1851.2%
Interest expense	(54)	(56)	2	-3.1%
<b>Income (loss) before income taxes</b>	<b>\$ 829</b>	<b>\$ (148)</b>	<b>\$ 977</b>	<b>-658.9%</b>
Income tax expense	(186)	(30)	(156)	527.4%
<b>Net income (loss)</b>	<b>\$ 643</b>	<b>\$ (178)</b>	<b>\$ 821</b>	<b>-461.5%</b>

### Q2 2025 vs. Q2 2024:

**Revenue** increased 35.0% to \$43.2 million in the second quarter of 2025 compared to \$32.0 million in the prior-year quarter

**Gross margin** increased 15.8% to \$4.7 million in the second quarter of 2025 compared to \$4.0 million in the prior-year quarter

**Operating expenses** decreased 4.6% to \$3.9 million in the second quarter of 2025 compared to \$4.1 million in the prior-year quarter

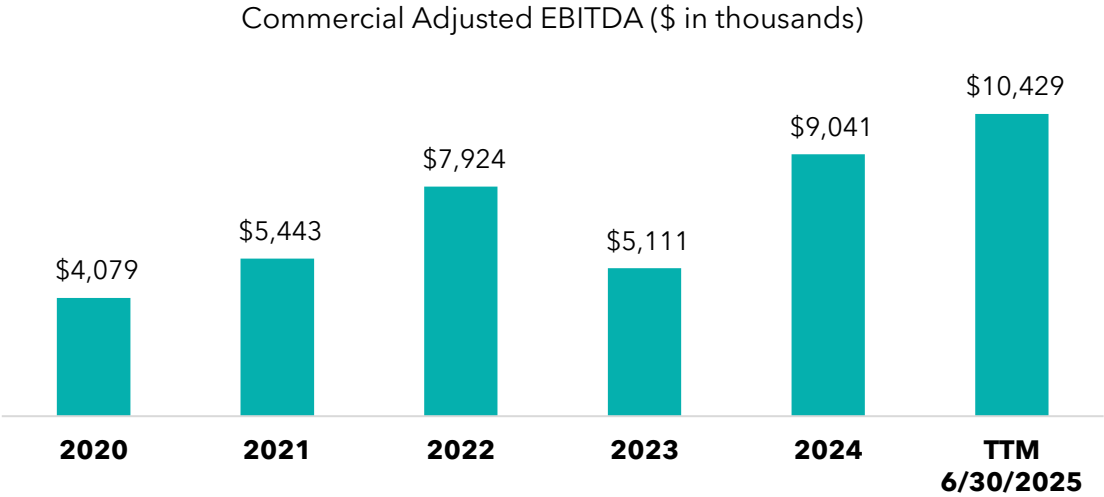
**Operating income (loss)** increased to \$0.8 million operating income in the second quarter of 2025 compared to \$0.1 operating loss million in the prior-year quarter



# COMMERCIAL SEGMENT

---

# Commercial Segment ADJUSTED EBITDA



**TTM 6/30/2025:**

**Adjusted EBITDA** of \$10.4 million

**Q2 2025:**

**Adjusted EBITDA** of \$2.8 million

## Commercial Segment QUARTERLY RESULTS

\$000s	Q2 2025	Q2 2024	\$	%
Sales	11,703	13,307	(1,604)	-12.1%
Cost of goods sold	3,973	5,939	(1,966)	-33.1%
<b>Gross margin</b>	<b>\$ 7,730</b>	<b>\$ 7,368</b>	<b>\$ 362</b>	<b>4.9%</b>
Expenses:				
Selling, general and administrative	4,937	5,109	(172)	-3.4%
Depreciation and amortization	265	250	15	6.0%
<b>Total operating expenses</b>	<b>\$ 5,201</b>	<b>\$ 5,358</b>	<b>\$ (157)</b>	<b>-2.9%</b>
<b>Operating income</b>	<b>\$ 2,528</b>	<b>\$ 2,010</b>	<b>\$ 519</b>	<b>25.8%</b>
Other income (expense):				
Other income	238	217	21	9.5%
Interest expense	(52)	(53)	1	-2.3%
<b>Income before income taxes</b>	<b>\$ 2,714</b>	<b>\$ 2,174</b>	<b>\$ 541</b>	<b>24.9%</b>
Income tax expense	(605)	(432)	(174)	40.2%
<b>Net income</b>	<b>\$ 2,109</b>	<b>\$ 1,742</b>	<b>\$ 367</b>	<b>21.1%</b>

### Q2 2025 vs. Q2 2024:

**Revenue** decreased 12.1% to \$11.7 million in the second quarter of 2025 compared to \$13.3 million in the prior-year quarter

**Gross margin** increased 4.9% to \$7.8 million in the second quarter of 2025 compared to \$7.4 million in the prior-year quarter

**Operating expenses** decreased 2.9% to \$5.2 million in the second quarter of 2025 compared to \$5.4 million in the prior-year quarter

**Operating income** increased 25.8% to \$2.5 million in the second quarter of 2025 compared to \$2.0 million in the prior-year quarter



# APPENDICES

# GLOSSARY

## ADJUSTED EBITDA

Adjusted EBITDA is a non-U.S. GAAP measure and equals net income plus (a) depreciation and amortization expense, (b) interest expense, (c) income tax expense, less (d) other income.

\$

U.S. Dollar

## GROSS MARGIN

Gross Margin is the amount of revenue less cost of goods sold, as a percent of total revenue.

## NET CASH (DEBT)

Net Cash (Debt) is the difference between (i) cash and cash equivalents and (ii) the sum of debt obligations per the Balance Sheet.

## OPERATING CASH FLOW

Operating Cash Flow is the measure of how much cash is generated from normal business operations during the specific period and is referred to as net cash provided by operations in the Statement of Cash Flows.

## OPERATING EXPENSE

Operating Expense is the amount of expense that is incurred from performing core operations. Operating income represents (a) selling, general and administrative expense, and (b) depreciation and amortization expense.

## OPERATING INCOME

Operating Income is the amount of income that is generated from core operations. Operating income represents sales, less (a) cost of goods sold, (b) selling, general and administrative expense, and (c) depreciation and amortization expense.

## REVENUE

Revenue is total sales derived from the income statement.

## SEC

Securities and Exchange Commission

## TTM

Trailing Twelve Months

## U.S.

United States

## U.S. GAAP

U.S. Generally Accepted Accounting Principles



# HISTORICAL FINANCIAL RESULTS

## Consolidated

	TTM					
\$000s, except per unit amounts	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	6/30/2025
Sales	113,922	140,966	182,686	175,264	180,376	198,354
Cost of goods sold	90,853	109,745	137,859	133,607	136,060	151,393
<b>Gross margin</b>	<b>\$ 23,069</b>	<b>\$ 31,221</b>	<b>\$ 44,827</b>	<b>\$ 41,657</b>	<b>\$ 44,316</b>	<b>\$ 46,962</b>
<b>% of sales</b>	<b>20.2%</b>	<b>22.1%</b>	<b>24.5%</b>	<b>23.8%</b>	<b>24.6%</b>	<b>23.7%</b>
Expenses:						
Selling, general and administrative	15,553	20,798	29,431	31,538	34,605	34,926
Depreciation and amortization	729	926	1,452	1,362	1,552	1,752
<b>Total operating expenses</b>	<b>\$ 16,282</b>	<b>\$ 21,724</b>	<b>\$ 30,883</b>	<b>\$ 32,900</b>	<b>\$ 36,157</b>	<b>\$ 36,678</b>
<b>Operating income</b>	<b>\$ 6,787</b>	<b>\$ 9,497</b>	<b>\$ 13,945</b>	<b>\$ 8,757</b>	<b>\$ 8,159</b>	<b>\$ 10,283</b>
<b>% of sales</b>	<b>6.0%</b>	<b>6.7%</b>	<b>7.6%</b>	<b>5.0%</b>	<b>4.5%</b>	<b>5.2%</b>
Other income (expense):						
Other income (expense)	307	1,369	919	728	1,038	1,174
Interest expense	(620)	(704)	(484)	(463)	(447)	(430)
<b>Income before income taxes</b>	<b>\$ 6,474</b>	<b>\$ 10,162</b>	<b>\$ 14,380</b>	<b>\$ 9,021</b>	<b>\$ 8,749</b>	<b>\$ 11,027</b>
Income tax expense	(90)	(113)	1,310	(1,874)	(1,992)	(2,496)
<b>Net income</b>	<b>\$ 6,384</b>	<b>\$ 10,049</b>	<b>\$ 15,689</b>	<b>\$ 7,147</b>	<b>\$ 6,757</b>	<b>\$ 8,531</b>
<b>% of sales</b>	<b>5.6%</b>	<b>7.1%</b>	<b>8.6%</b>	<b>4.1%</b>	<b>3.7%</b>	<b>4.3%</b>
Basic earnings per share:						
Net income	0.24	0.37	0.58	0.27	0.26	(*)
Diluted earnings per share:						
Net income	0.24	0.37	0.58	0.27	0.26	(*)
Weighted average shares outstanding:						
Basic	26,925	26,925	26,925	26,823	26,181	(*)
Diluted	26,925	26,940	26,940	26,838	26,181	(*)
<b>Adjusted EBITDA Reconciliation</b>						
Net income	6,384	10,049	15,689	7,147	6,757	8,531
Addition (deduction):						
Depreciation and amortization	729	926	1,452	1,362	1,552	1,752
Other income	(307)	(1,369)	(919)	(728)	(1,038)	(1,174)
Interest expense	620	704	484	463	447	430
Income tax expense	90	113	(1,310)	1,874	1,992	2,496
	<b>\$ 7,516</b>	<b>\$ 10,423</b>	<b>\$ 15,396</b>	<b>\$ 10,119</b>	<b>\$ 9,711</b>	<b>\$ 12,035</b>
<b>% of sales</b>	<b>6.6%</b>	<b>7.4%</b>	<b>8.4%</b>	<b>5.8%</b>	<b>5.4%</b>	<b>6.1%</b>

Source: Company filings and data  
Refer to the Glossary at the end of this presentation for definitions of key terms  
(\*) - the Company elects to not show this data on a TTM basis



## Consumer Segment

	TTM					
\$000s	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	6/30/2025
Sales	85,661	96,719	131,107	129,414	130,469	150,198
Cost of goods sold	75,292	84,111	114,873	113,765	114,588	133,018
<b>Gross margin</b>	<b>\$ 10,370</b>	<b>\$ 12,608</b>	<b>\$ 16,234</b>	<b>\$ 15,649</b>	<b>\$ 15,882</b>	<b>\$ 17,180</b>
<b>% of sales</b>	<b>12.1%</b>	<b>13.0%</b>	<b>12.4%</b>	<b>12.1%</b>	<b>12.2%</b>	<b>11.4%</b>
Expenses:						
Selling, general and administrative	6,933	7,628	8,762	10,641	15,212	15,574
Depreciation and amortization	322	390	411	325	525	695
<b>Total operating expenses</b>	<b>\$ 7,255</b>	<b>\$ 8,018</b>	<b>\$ 9,173</b>	<b>\$ 10,966</b>	<b>\$ 15,736</b>	<b>\$ 16,269</b>
<b>Operating income</b>	<b>\$ 3,115</b>	<b>\$ 4,590</b>	<b>\$ 7,061</b>	<b>\$ 4,682</b>	<b>\$ 145</b>	<b>\$ 911</b>
<b>% of sales</b>	<b>3.6%</b>	<b>4.7%</b>	<b>5.4%</b>	<b>3.6%</b>	<b>0.1%</b>	<b>0.6%</b>
Other income (expense):						
Other income (expense)	114	914	62	84	105	246
Interest expense	(209)	(288)	(244)	(192)	(229)	(217)
<b>Income before income taxes</b>	<b>\$ 3,019</b>	<b>\$ 5,216</b>	<b>\$ 6,879</b>	<b>\$ 4,574</b>	<b>\$ 21</b>	<b>\$ 940</b>
Income tax expense	(40)	(45)	1,427	(927)	(5)	(122)
<b>Net income</b>	<b>\$ 2,979</b>	<b>\$ 5,171</b>	<b>\$ 8,305</b>	<b>\$ 3,647</b>	<b>\$ 16</b>	<b>\$ 818</b>
<b>% of sales</b>	<b>3.5%</b>	<b>5.3%</b>	<b>6.3%</b>	<b>2.8%</b>	<b>0.0%</b>	<b>0.5%</b>
<b>Adjusted EBITDA Reconciliation</b>						
Net income	2,979	5,171	8,305	3,647	16	818
Addition (deduction):						
Depreciation and amortization	322	390	411	325	525	695
Other income	(114)	(914)	(62)	(84)	(105)	(246)
Interest expense	209	288	244	192	229	217
Income tax expense	40	45	(1,427)	927	5	122
	<b>\$ 3,437</b>	<b>\$ 4,980</b>	<b>\$ 7,472</b>	<b>\$ 5,008</b>	<b>\$ 670</b>	<b>\$ 1,606</b>
<b>% of sales</b>	<b>4.0%</b>	<b>5.1%</b>	<b>5.7%</b>	<b>3.9%</b>	<b>0.5%</b>	<b>1.1%</b>

## Commercial Segment

	TTM					
\$000s	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	6/30/2025
Sales	28,261	44,247	51,578	45,850	49,907	48,156
Cost of goods sold	15,562	25,634	22,986	19,842	21,473	18,375
<b>Gross margin</b>	<b>\$ 12,699</b>	<b>\$ 18,613</b>	<b>\$ 28,593</b>	<b>\$ 26,008</b>	<b>\$ 28,434</b>	<b>\$ 29,781</b>
<b>% of sales</b>	<b>44.9%</b>	<b>42.1%</b>	<b>55.4%</b>	<b>56.7%</b>	<b>57.0%</b>	<b>61.8%</b>
Expenses:						
Selling, general and administrative	8,620	13,170	20,668	20,897	19,393	19,352
Depreciation and amortization	407	536	1,041	1,037	1,027	1,057
<b>Total operating expenses</b>	<b>\$ 9,027</b>	<b>\$ 13,706</b>	<b>\$ 21,709</b>	<b>\$ 21,934</b>	<b>\$ 20,420</b>	<b>\$ 20,409</b>
<b>Operating income</b>	<b>\$ 3,672</b>	<b>\$ 4,907</b>	<b>\$ 6,883</b>	<b>\$ 4,074</b>	<b>\$ 8,013</b>	<b>\$ 9,372</b>
<b>% of sales</b>	<b>13.0%</b>	<b>11.1%</b>	<b>13.3%</b>	<b>8.9%</b>	<b>16.1%</b>	<b>19.5%</b>
Other income (expense):						
Other income (expense)	193	455	857	644	933	928
Interest expense	(411)	(416)	(239)	(271)	(219)	(213)
<b>Income before income taxes</b>	<b>\$ 3,454</b>	<b>\$ 4,946</b>	<b>\$ 7,501</b>	<b>\$ 4,447</b>	<b>\$ 8,728</b>	<b>\$ 10,087</b>
Income tax expense	(49)	(68)	(117)	(947)	(1,987)	(2,374)
<b>Net income</b>	<b>\$ 3,405</b>	<b>\$ 4,878</b>	<b>\$ 7,384</b>	<b>\$ 3,501</b>	<b>\$ 6,741</b>	<b>\$ 7,713</b>
<b>% of sales</b>	<b>12.0%</b>	<b>11.0%</b>	<b>14.3%</b>	<b>7.6%</b>	<b>13.5%</b>	<b>16.0%</b>
<b>Adjusted EBITDA Reconciliation</b>						
Net income	3,405	4,878	7,384	3,501	6,741	7,713
Addition (deduction):						
Depreciation and amortization	407	536	1,041	1,037	1,027	1,057
Other income	(193)	(455)	(857)	(644)	(933)	(928)
Interest expense	411	416	239	271	219	213
Income tax expense	49	68	117	947	1,987	2,374
	<b>\$ 4,079</b>	<b>\$ 5,443</b>	<b>\$ 7,924</b>	<b>\$ 5,111</b>	<b>\$ 9,041</b>	<b>\$ 10,429</b>
<b>% of sales</b>	<b>14.4%</b>	<b>12.3%</b>	<b>15.4%</b>	<b>11.1%</b>	<b>18.1%</b>	<b>21.7%</b>

# ANALYST COVERAGE



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THANK YOU

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