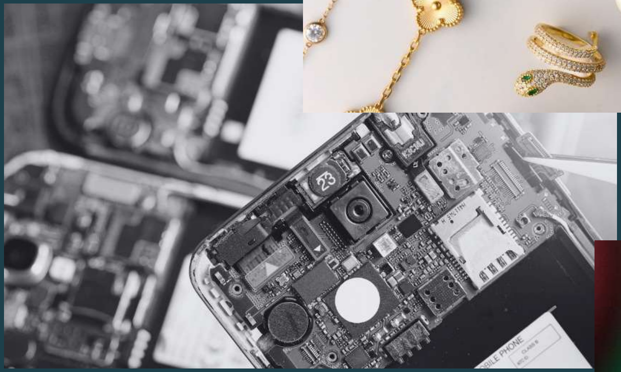

2025 INVESTOR PRESENTATION

OCTOBER 2025

ENVELA CORPORATION

INDEX

INTRODUCTION

OVERVIEWS

INVESTMENT HIGHLIGHTS

APPENDICES

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, and 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 or as applicable on the SEC's Electronic Data Gathering, Analysis, and Retrieval System ("EDGAR") at 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 SEC. 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.

THIRD-PARTY NAMES AND TRADEMARKS

All third-party product and company names are trademarks or registered trademarks of the respective third-party holders. Our use of such trademarks in our presentation does not imply an endorsement by or affiliation with such third parties.

CURRENCY

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

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

This presentation includes certain non-U.S. GAAP financial measures and presentational disclosures, which have no standardized meaning under U.S. GAAP and may not be comparable to similar measures used by other issuers. These non-U.S. GAAP measures should not be considered a substitute for, nor superior to, financial results and measures determined or calculated in accordance with U.S. GAAP. When evaluated in conjunction with U.S. GAAP financial measures, the Company believes that these non-U.S. GAAP measures add meaningful insight into our financial position, results of operations, liquidity, and ability to meet financial obligations. Included herein are the definitions and reconciliations of our non-U.S. GAAP measures to the most comparable U.S. GAAP measures.

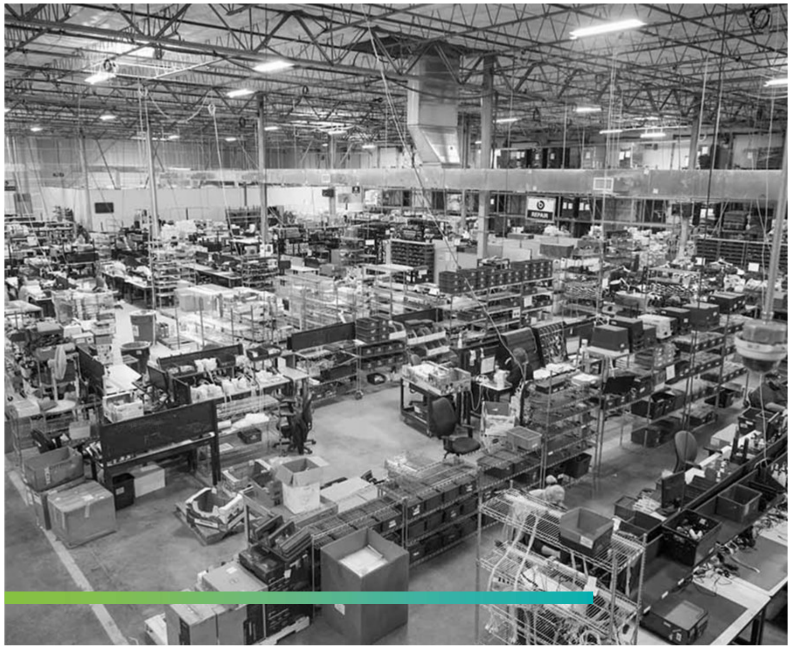
These non-U.S. GAAP measures include Adjusted EBITDA, Adjusted EBITDAR, Net Cash, Debt to Adjusted EBITDA Leverage Ratio, Net Debt to Adjusted EBITDA Leverage Ratio, Adjusted Debt to Adjusted EBITDAR Leverage Ratio, Adjusted Net Debt to Adjusted EBITDAR Leverage Ratio, and Free Cash Flow. Details regarding the definitions of these non-U.S. GAAP measures may be found in the glossary of this presentation, which we encourage you to read in its entirety.

Management considers Adjusted EBITDA to be a key performance measure to assess our overall operating performance. Management further considers Adjusted EBITDAR to be a key performance measure to assess our overall operating performance, excluding the impact of variability in leasing methods and capital structures. Management considers Net Cash to be helpful in understanding the Company's liquidity. Management considers the Debt to Adjusted EBITDA Leverage Ratio and Net Debt to Adjusted EBITDA Leverage Ratio to be helpful in understanding the Company's ability to service Debt Obligations, excluding and including the impact of Total Cash available to service such obligations. Management considers Adjusted Debt to Adjusted EBITDAR Leverage Ratio and Adjusted Net Debt to Adjusted EBITDAR Leverage Ratio to be helpful in understanding the Company's ability to service debt and operating lease obligations, excluding and including the impact of Total Cash available to service such obligations. Management considers Free Cash Flow to be helpful for understanding the amount of cash flow the company can utilize to meet its financing needs.

DISCLAIMER

Information provided in this presentation is summarized and may not contain all available material information. Accordingly, readers are cautioned to review the Company's disclosures in full. The Company expressly disclaims any responsibility for readers' reliance on this presentation. This presentation is the property of the Company.

This presentation is not intended to constitute legal, tax, regulatory, financial accounting, or other advice. Readers of this presentation should seek advice from their independent tax advisor, legal counsel, and/or other advisor on such matters.



WHO WE ARE

Envela is a leading recommerce and recycling services provider at the forefront of the circular economy.

KEY COMPANY DATA

NYSE Ticker	ELA[1]
52 Week Share Price Range	$4.42 - $7.88[2,3]
Market Capitalization	$159.0 million[4,5]
Share Count Outstanding	25,975,038[4]
Headquarters	Irving, TX

[1] NYSE Registered Exchange(s): American and Texas
[2] Yahoo!*finance*
[3] July 1, 2024 to June 30, 2025
[4] As of the last day of trading: June 30, 2025
[5] Share price as of June 30, 2025: $6.12

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

OVERVIEWS

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 recommerce and recycling verticals**, resulting in *diversification* of revenue streams.

CONSUMER SEGMENT

Retail
- Bullion
- Designer handbags
- Fine jewelry
- Numismatics & collectibles
- Repair services
- Luxury watches

Wholesale
- Bullion
- Scrap jewelry
- Diamonds & gemstones

Online
- Bullion
- Numismatics & collectibles

Manufacturing
Value manufacturing capabilities utilizing repurposed materials

COMMERCIAL SEGMENT

Recycling
- Asset destruction
- Electronics
- Plastics
- Sustainability consulting

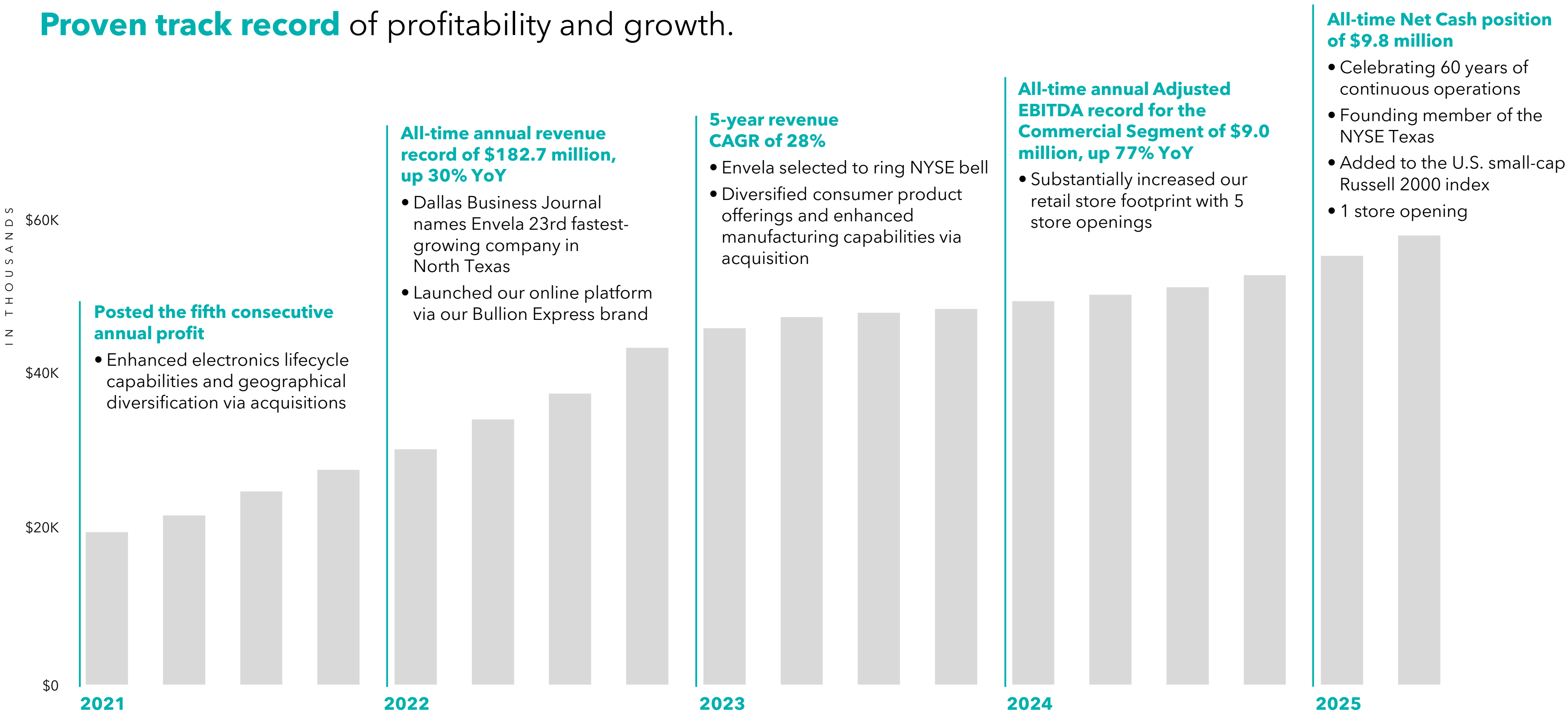
ITAD
- Asset recovery buy-back
- Data center decommissioning

Trade-In
Trade-in programs for retailers & global consumer electronics companies

Product Returns
Testing, inventorying & reselling services for retailers & global consumer electronics companies

RECENT ACCOMPLISHMENTS & MILESTONES

Proven track record of profitability and growth.



SHAREHOLDERS' EQUITY

Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Refer to the Appendices for reconciliations of non-U.S. GAAP measures to the most comparable U.S. GAAP measures

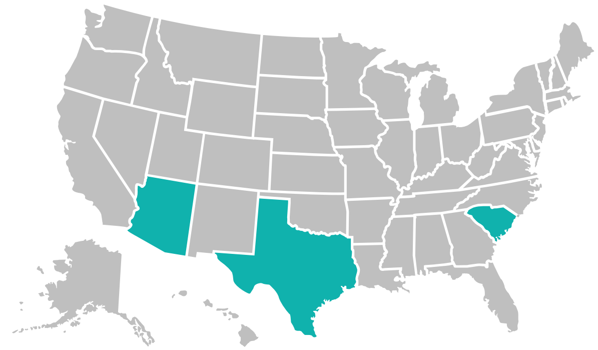
CONSUMER SEGMENT

CONSUMER SEGMENT
OVERVIEW

What our consumer segment does:
Our consumer segment is a retail organization that operates several brands specializing in buying and selling pre-owned luxury hard assets and bullion.

What sets us apart from other retail/online purveyors:
- Growing nationwide and online footprint.
- Transparent buying and selling process that creates consumer confidence in our brands, allowing for repeat customers.
- Industry-leading product and authentication experts accustomed to providing best-in-class service and value creation.
- Luxury retail store experience that offers a safe, secure, and discreet transaction experience.
- An inventory of the world's most iconic brands at accessible prices.

FOOTPRINT



Texas: 9 stores

Arizona: 4 stores

South Carolina: 1 store

BUSINESS PROCESS FLOW

Step 01 → Step 02 → Step 03 → Step 04 → Step 05

Step 01	Step 02	Step 03	Step 04	Step 05
Inbound customer enters a store with an asset to sell.	Asset is sold to the Company.	Asset is evaluated for placement in the most optimal sales channel.	Asset is sold.	Cash is generated.

We primarily focus on asset groups with intrinsic value (e.g., precious metals), which allows for greater stability in margins, as much of our retail inventory can also be separated and sold into underlying commodity markets without heavy discounting.

COMMERCIAL SEGMENT

COMMERCIAL SEGMENT

OVERVIEW

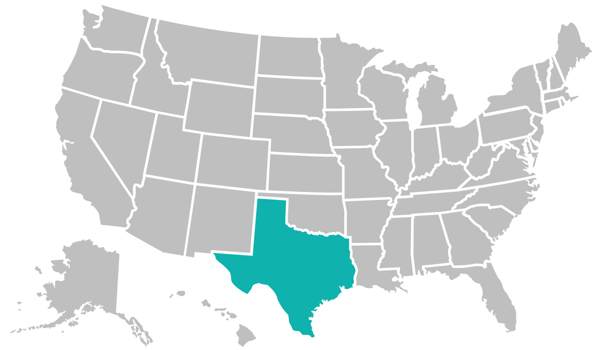
What our commercial segment does:

Our commercial segment operates in multiple verticals focused on the responsible disposition of end-of-life technology assets. We have significant and diverse business partnerships comprised of big-box retailers, global electronics manufacturers, and major corporations.

What makes us a provider of choice?

- Nationwide footprint with international capabilities via our partner network.
- Seamless end-to-end customer solutions where we are fully engaged from freight arrangement through final disposition.
- Tailored contracts geared toward maximizing the value of technology assets or commodities.
- Diverse service offerings, including secured physical destruction of assets, serialization and data-sanitization, remarketing, and consulting.
- Compliance-driven business that utilizes industry-leading software and processes to ensure assets and commodities are responsibly disposed.

FOOTPRINT



Texas: 2 production facilities

BUSINESS PROCESS FLOW

Step 01 – Inbound customer enters into a Scope of Work ("SOW").

Step 02 – Freight is arranged and assets are delivered to our facilities.

Step 03 – IT assets or e-waste are processed in accordance with the SOW.

Step 04 – Data-sanitized IT assets or separated commodities are sold.

Step 05 – Cash is generated.

We primarily focus on asset groups with lower processing intensity than those requiring significant refurbishment or complex downstream recoveries, allowing for an efficient production process with high inventory turns.

INVESTMENT HIGHLIGHTS

ENVELA CORPORATION

COMMERCIAL SEGMENT

INDUSTRY DYNAMICS

GROWTH DRIVERS

- 64% of Gen Z and Millennials are influenced by sustainability when making purchases.[1]
- Consumer interest in access to luxury goods at discounted rates.
- Pre-owned luxury goods are no longer viewed as "used"; they are coveted for their authenticity, with some brands achieving alternative-investment status.
- Digital marketplaces offering transparency and seamless end-to-end experiences.
- Luxury retailers such as Neiman Marcus and Saks Fifth Avenue have entered the pre-owned space, bringing greater acceptance and awareness to the resale market.
- The global secondary watch market will top new sales by 2033 at $85 Billion.[2]

Luxury resale market is growing 4 times faster than the primary luxury market.[4]

~$8 BILLION

Total U.S. resale market in 2024[3]

[1] BCG X Altagamma
[2] Bloomberg, January 2023
[3] imarc
[4] Luxe Digital, March 2023

COMMERCIAL SEGMENT

INDUSTRY DYNAMICS

GROWTH DRIVERS

- The proliferation of electronic devices in all aspects of society, along with a wider acceptance of secondary market technology.
- Recommerce-led sustainability is now a major strategic goal for businesses:
  - Offers waste diversion, enhanced compliance, and the opportunity to offset costs of disposing of end-of-life technology.
- Major brands & retailers increasingly recognize the significance of re-commerce as a means to offer branded technology at an affordable price point, along with appealing to environmentally conscious consumers.
- Strong market dynamics for our primary base and precious metals-laden inventories.

The US e-waste market is projected to grow at a ~6.5% CAGR (2024-2029).[1]

[1] Markets and Markets, November 2024
[2] Statistica, 2025

BASE AND PRECIOUS METALS DEMAND

Envela's business verticals provide low capital intensity and sustainable (e.g., non-extractive) exposure to "in-demand" base and precious metals.




	Gold	Silver	Aluminum	Copper
VERTICAL	• Bullion • Scrap jewelry • Electronic waste	• Bullion • Scrap jewelry • Electronic waste	• Electronic waste	• Electronic waste
USGS CRITICAL MINERALS LISTING[1]	• Not included	• Proposed[2]	• Included	• Proposed[2]
MARKET DEMAND	• Demand for global gold-backed ETFs, along with uncertain global trade policy, geopolitical turbulence, and the rising gold price, has fueled inflows.[3] • Bar and coin investors, attracted by the rising price and gold's safe-haven attributes.[3] • Central banks adding to gold reserves.[3]	• Battery energy storage, AI-driven data centers and technology, electric vehicles, and sustainable manufacturing.		

1 United States Geological Survey's 2025 Draft List of Critical Minerals
2 These minerals were not included in the USGS 2022 List of Critical Minerals, but are proposed for inclusion in the 2025 Draft List of Critical Minerals
3 World Gold Council: Gold Demand Trends: Q2 2025, July 31, 2025

REVENUE DIVERSIFICATION

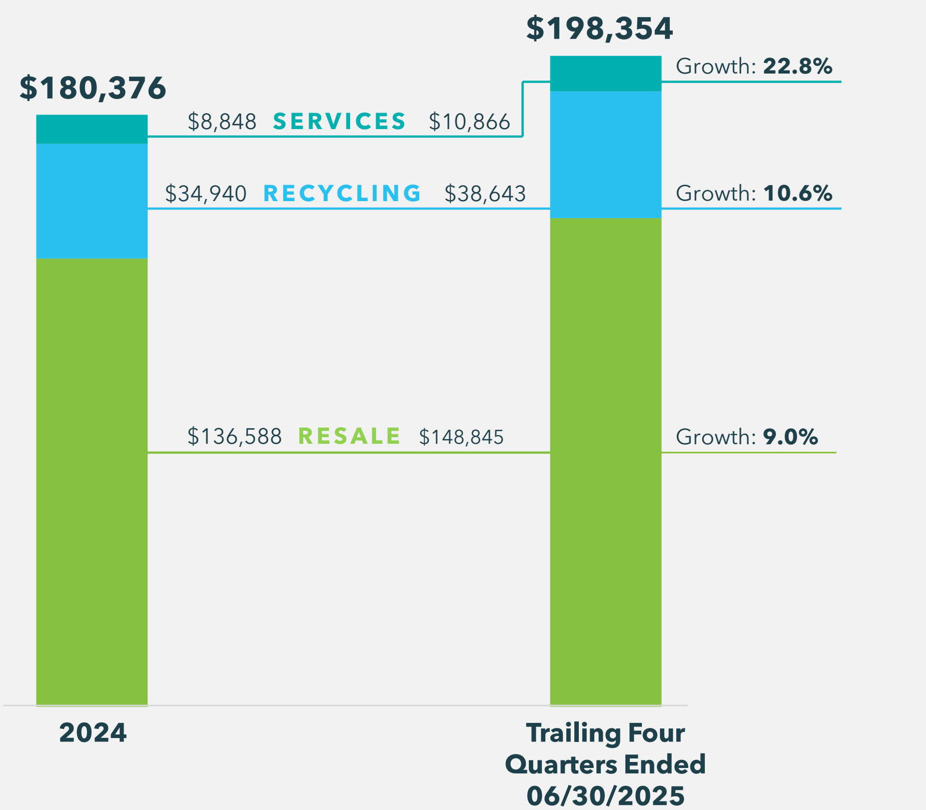
Envela's brand portfolio is economically diverse and offers exposure to recycled commodities (e.g., materials), luxury resale (e.g., consumer discretionary), and business and consumer services.

We are integral to our customers' environmental, and sustainability goals and reverse-supply-chain strategies.

Envela's Consumer Segment is underpinned by the unique value proposition of secondary market goods, which allows us to be competitive in fluctuating economic cycles.

Envela's Commercial Segment is underpinned by multi-year contracts with major retailers and global electronics companies, resulting in stable service revenue and flows of inbound technology and commodity feedstock.

REVENUE BREAKOUT

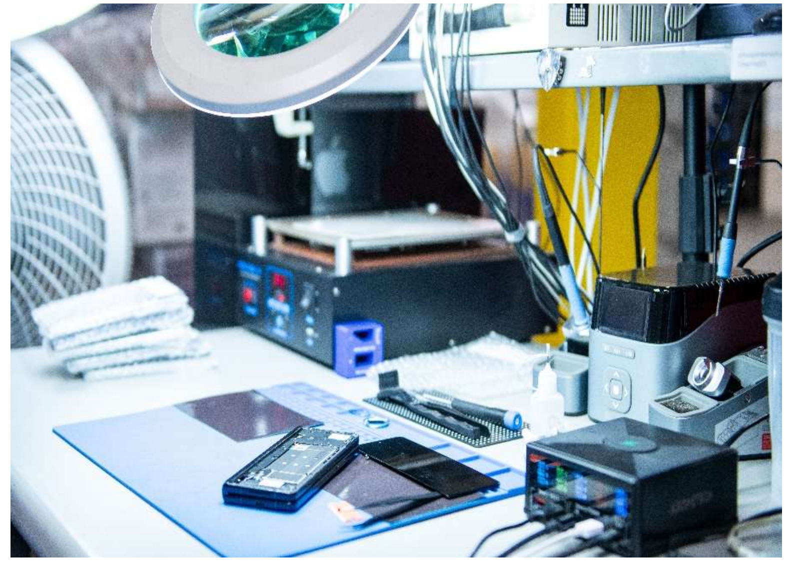


Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms

FIXED ASSET-LIGHT BUSINESS MODEL

Our business model is inherently light in fixed assets.

Our processes involve light processing and sorting for e-waste, data sanitizing, testing, and repackaging for technology assets, and authentication for luxury hard assets. Our property and equipment, net in absolute dollars and as a percent of total assets, is depicted below:

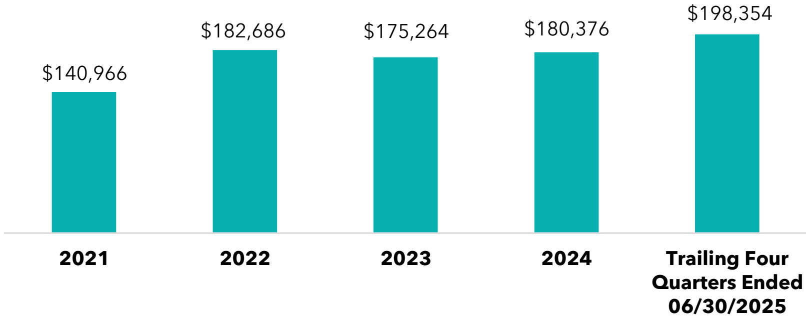


$000s	DEC. 31, 2021		DEC. 31, 2022		DEC. 31, 2023		DEC. 31, 2024		JUN. 30, 2025	
Non-production assets, net	$8,833	14.9%	$8,358	11.7%	$8,348	11.4%	$12,287	15.8%	$12,494	15.1%
Construction in progress	0	0.0%	0	0.0%	1,601	2.2%	136	0.2%	145	0.2%
Production assets, net	973	1.6%	1,036	1.5%	815	1.1%	1,091	1.4%	1,163	1.4%
Property and equipment, net	**9,806**	**16.5%**	**9,394**	**13.2%**	**10,764**	**14.7%**	**13,514**	**17.4%**	**13,802**	**16.7%**
Non-property and equipment, net	49,461	83.5%	61,883	86.8%	62,710	85.3%	64,356	82.6%	68,914	83.3%
Total assets	**$59,267**	**100.0%**	**$71,277**	**100.0%**	**$73,474**	**100.0%**	**$77,870**	**100.0%**	**$82,716**	**100.0%**

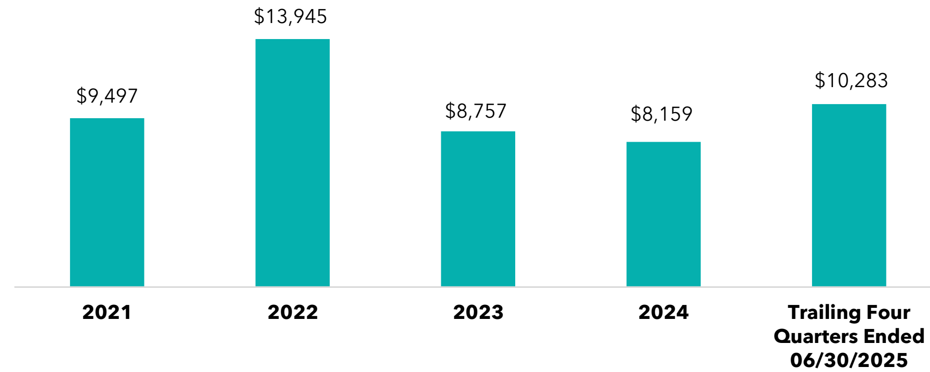
Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Due to rounding, formulas presented may not add up precisely to the totals provided

OPERATING METRICS

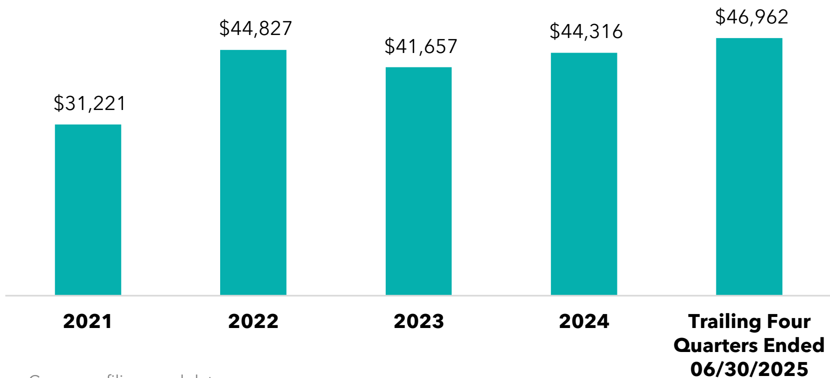
Consolidated Revenue ($ in thousands)



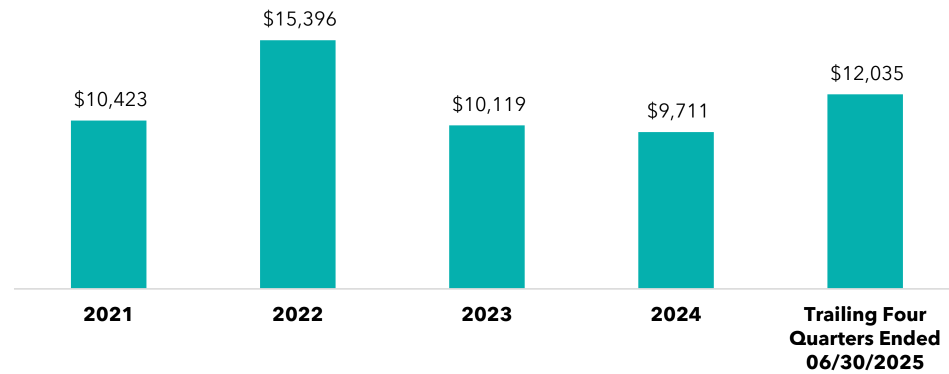
Consolidated Operating Income ($ in thousands)



Consolidated Gross Margin ($ in thousands)



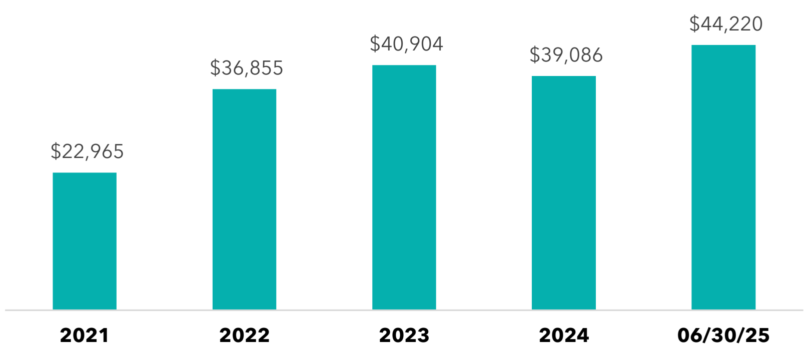
Consolidated Adjusted EBITDA ($ in thousands)



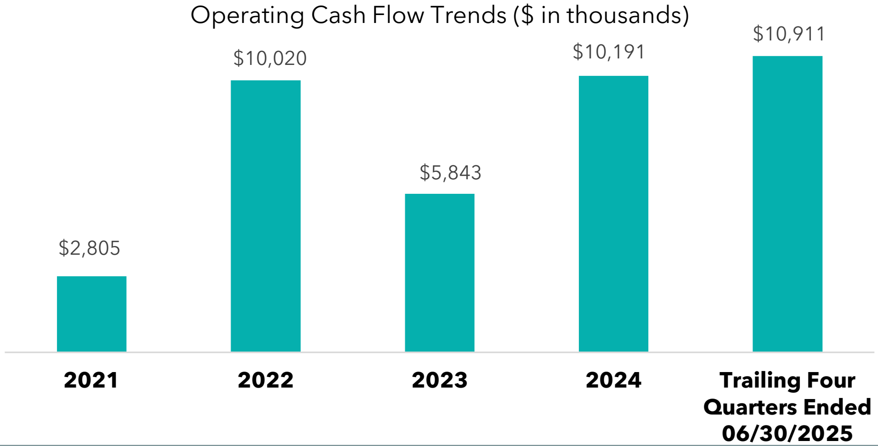
Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Refer to the Appendices for reconciliations of non-U.S. GAAP measures to the most comparable U.S. GAAP measures

BALANCE SHEET AND LIQUIDITY METRICS

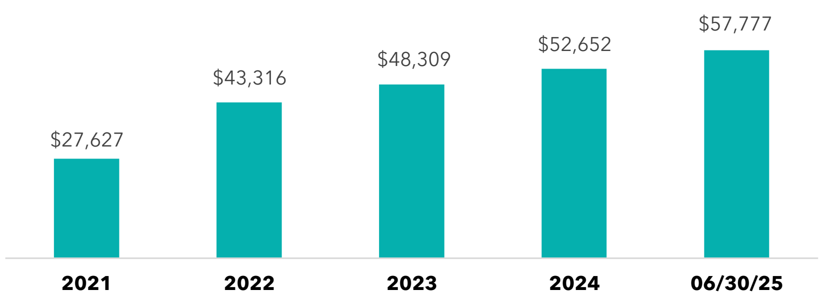
Consolidated New Working Capital ($ in thousands)[1]



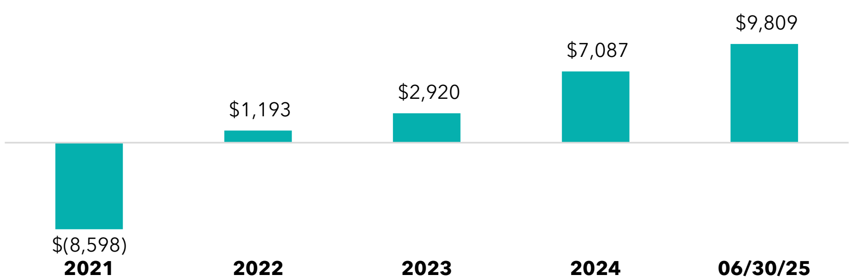
Operating Cash Flow Trends ($ in thousands)



Shareholders' Equity ($ in thousands)



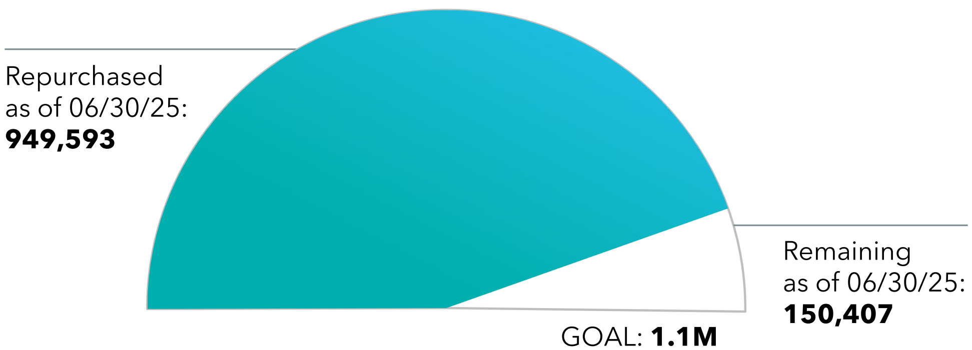
Net Cash ($ in thousands)



[1]Historical data has been adjusted to reflect the Company's most recent current vs. noncurrent classifications
Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Refer to the Appendices for reconciliations of non-U.S. GAAP measures to the most comparable U.S. GAAP measures

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

ESGS PROFILE

ESGS is paramount to our overall business model, whether relating to a business seeking a responsible partner to manage asset disposition or a retail consumer seeking responsibly sourced luxury goods at an attractive price point.

We believe our ESGS strategy is critical to our profitability and maintaining strong relationships with our business partners.

STATISTICS

	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Energy Supply and Resource Consumption			
Electricity, natural gas, and water consumption as % of sales	0.3%	0.3%	0.3%
Sustainability			
CONSUMER			
Refining-grade scrap precious metals sold[1]	2.0	2.2	2.7
COMMERCIAL			
Electronic scrap containing base and precious metals sold[1]	12,862.4	12,837.7	11,847.0
Individual secondary electronics units sold	1,202,632	1,267,632	1,096,728
Safety			
TRIFR[2]	0.3	0.6	*
LTIFR[2]	-	0.3	*

[1] Metric tons
[2] Number of injuries per 200,000 hours worked
* Statistic is only provided on an annual basis
Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms

Environmental

We are focused on minimizing the environmental impact of our business partners through waste diversion and our inherently light production processes.

Social

We aim to serve and strengthen the communities we operate in by repurposing dormant infrastructure, creating jobs, increasing tax base, and selling sustainable products. We believe diversity and inclusion foster a collaborative culture, allowing for differing perspectives, which fuels our ability to innovate as we work to create a more sustainable future.

Governance

We believe that ethics and compliance allow us to be a business partner of choice as we are entrusted to substantiate value and authenticity in our consumer segment, while our commercial segment ensures technology assets are responsibly disposed of or reintroduced into the marketplace in accordance with our clients' protocols and applicable laws.

Safety

We work to continuously improve all aspects of our safety performance. Our approach to safety is proactive, focusing on active leadership, engagement, risk and hazard identification, training, and ensuring that controls associated with operating equipment and material handling processes are adhered to.

GROW*th* STRATEGY

	CONSUMER SEGMENT	**COMMERCIAL** SEGMENT
Geographic	Utilize market intelligence to identify optimal geographies for store placement.	Deliver freight-advantaged services to new and existing inbound customers, as well as new market expansion via acquisition and organic growth.
Revenue Diversification	Revenue diversification through geographic expansion, as well as continuing to focus on sales channels and inventory curation that results in optimal margins.	Revenue diversification through the continued development of service offerings for an array of product types.
Operational Efficiencies	Optimize the financial performance of our recently added stores through building brand awareness and ensuring a best-in-class buying and selling experience while maintaining a disciplined approach to managing overhead costs.	Optimize our capabilities through capital investment and critical evaluation of production processes and overhead costs.
Working Capital	Balance sheet discipline: high inventory turnover, strong cash position, and capital-deployment strategies that reduce financial impact in economic downturns.	

KEY FINANCIAL STATISTICS

Consolidated

$000s	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	$140,966	$182,686	$175,264	$180,376	$198,354
Gross margin	$31,221	$44,827	$41,657	$44,316	$46,962
Operating income	$9,497	$13,945	$8,757	$8,159	$10,283
Income before income taxes	$10,162	$14,380	$9,021	$8,749	$11,027
Net income	$10,049	$15,689	$7,147	$6,757	$8,531
Adjusted EBITDA	$10,423	$15,396	$10,119	$9,711	$12,035
Adjusted EBITDAR	$11,705	$17,277	$12,031	$11,816	$14,259
% Change					
Sales	23.7%	29.6%	-4.1%	2.9%	10.0%
Gross margin	35.3%	43.6%	-7.1%	6.4%	6.0%
Operating income	39.9%	46.8%	-37.2%	-6.8%	26.0%
Income before income taxes	57.0%	41.5%	-37.3%	-3.0%	26.0%
Net income	57.4%	56.1%	-54.4%	-5.5%	26.3%
Adjusted EBITDA	38.7%	47.7%	-34.3%	-4.0%	23.9%
Adjusted EBITDAR	46.9%	47.2%	-30.2%	-1.8%	20.7%
Margins					
Gross margin	22.1%	24.5%	23.8%	24.6%	23.7%
Operating income margin	6.7%	7.6%	5.0%	4.5%	5.2%
Pretax margin	7.2%	7.9%	5.1%	4.9%	5.6%
Net income margin	7.1%	8.6%	4.1%	3.7%	4.3%
Adjusted EBITDA margin	7.4%	8.4%	5.8%	5.4%	6.1%
Adjusted EBITDAR margin	8.3%	9.4%	6.9%	6.6%	7.2%

Source: Company filings and data
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Consumer Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	$96,719	$131,107	$129,414	$130,469	$150,198
Gross margin	$12,608	$16,234	$15,649	$15,882	$17,180
Operating income	$4,590	$7,061	$4,682	$145	$911
Income before income taxes	$5,216	$6,879	$4,574	$21	$940
Net income	$5,171	$8,305	$3,647	$16	$818
Adjusted EBITDA	$4,980	$7,472	$5,008	$670	$1,606
Adjusted EBITDAR	$5,437	$7,974	$5,549	$1,417	$2,487
% Change					
Sales	12.9%	35.6%	-1.3%	0.8%	15.1%
Gross margin	21.6%	28.8%	-3.6%	1.5%	8.2%
Operating income	47.4%	53.8%	-33.7%	-96.9%	526.8%
Income before income taxes	72.7%	31.9%	-33.5%	-99.5%	4,343.4%
Net income	73.6%	60.6%	-56.1%	-99.6%	4,907.4%
Adjusted EBITDA	44.9%	50.0%	-33.0%	-86.6%	139.7%
Adjusted EBITDAR	39.9%	46.7%	-30.4%	-74.5%	75.5%
Margins					
Gross margin	13.0%	12.4%	12.1%	12.2%	11.4%
Operating income margin	4.7%	5.4%	3.6%	0.1%	0.6%
Pretax margin	5.4%	5.2%	3.5%	0.0%	0.6%
Net income margin	5.3%	6.3%	2.8%	0.0%	0.5%
Adjusted EBITDA margin	5.1%	5.7%	3.9%	0.5%	1.1%
Adjusted EBITDAR margin	5.6%	6.1%	4.3%	1.1%	1.7%

Commercial Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	$44,247	$51,578	$45,850	$49,907	$48,156
Gross margin	$18,613	$28,593	$26,008	$28,434	$29,781
Operating income	$4,907	$6,883	$4,074	$8,013	$9,372
Income before income taxes	$4,946	$7,501	$4,447	$8,728	$10,087
Net income	$4,878	$7,384	$3,501	$6,741	$7,713
Adjusted EBITDA	$5,443	$7,924	$5,111	$9,041	$10,429
Adjusted EBITDAR	$6,269	$9,252	$6,481	$10,398	$11,772
% Change					
Sales	56.6%	16.6%	-11.1%	8.8%	-3.5%
Gross margin	46.6%	53.6%	-9.0%	9.3%	4.7%
Operating income	33.6%	40.3%	-40.8%	96.7%	17.0%
Income before income taxes	43.2%	51.7%	-40.7%	96.2%	15.6%
Net income	43.3%	51.4%	-52.6%	92.6%	14.4%
Adjusted EBITDA	33.4%	45.6%	-35.5%	76.9%	15.4%
Adjusted EBITDAR	53.7%	47.6%	-29.9%	60.4%	13.2%
Margins					
Gross margin	42.1%	55.4%	56.7%	57.0%	61.8%
Operating income margin	11.1%	13.3%	8.9%	16.1%	19.5%
Pretax margin	11.2%	14.5%	9.7%	17.5%	20.9%
Net income margin	11.0%	14.3%	7.6%	13.5%	16.0%
Adjusted EBITDA margin	12.3%	15.4%	11.1%	18.1%	21.7%
Adjusted EBITDAR margin	14.2%	17.9%	14.1%	20.8%	24.4%

APPENDICES

HISTORICAL FINANCIAL RESULTS

Consolidated

$000s, except per unit amounts	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	140,966	182,686	175,264	180,376	198,354
Cost of goods sold	109,745	137,859	133,607	136,060	151,393
Gross margin	**$31,221**	**$44,827**	**$41,657**	**$44,316**	**$46,962**
Expenses:					
Selling, general and administrative	20,798	29,431	31,538	34,605	34,926
Depreciation and amortization	926	1,452	1,362	1,552	1,752
Total operating expenses	**$21,724**	**$30,883**	**$32,900**	**$36,157**	**$36,678**
Operating income	**$9,497**	**$13,945**	**$8,757**	**$8,159**	**$10,283**
Other income (expense):					
Other income (expense)	1,369	919	728	1,038	1,174
Interest expense	(704)	(484)	(463)	(447)	(430)
Income before income taxes	**$10,162**	**$14,380**	**$9,021**	**$8,749**	**$11,027**
Income tax expense	(113)	1,310	(1,874)	(1,992)	(2,496)
Net income	**$10,049**	**$15,689**	**$7,147**	**$6,757**	**$8,531**
Basic earnings per share:					
Net income	0.37	0.58	0.27	0.26	*
Diluted earnings per share:					
Net income	0.37	0.58	0.27	0.26	*
Weighted average shares outstanding:					
Basic	26,925	26,925	26,823	26,181	*
Diluted	26,940	26,940	26,838	26,181	*
Adjusted EBITDA reconciliation					
Net income	10,049	15,689	7,147	6,757	8,531
Addition (deduction):					
Depreciation and amortization	926	1,452	1,362	1,552	1,752
Other income	(1,369)	(919)	(728)	(1,038)	(1,174)
Interest expense	704	484	463	447	430
Income tax expense	113	(1,310)	1,874	1,992	2,496
	$10,423	**$15,396**	**$10,119**	**$9,711**	**$12,035**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	1,282	1,830	1,912	2,105	2,223
	$11,705	**$17,227**	**$12,031**	**$11,816**	**$14,259**

* Data is only provided on an annual basis
Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Due to rounding, formulas presented may not add up precisely to the totals provided.

HISTORICAL FINANCIAL RESULTS

Consumer Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	96,719	131,107	129,414	130,469	150,198
Cost of goods sold	84,111	114,873	113,765	114,588	133,018
Gross margin	**$12,608**	**$16,234**	**$15,649**	**$15,882**	**$17,180**
Expenses:					
Selling, general and administrative	7,628	8,762	10,641	15,212	15,574
Depreciation and amortization	390	411	325	525	695
Total operating expenses	**$8,018**	**$9,173**	**$10,966**	**$15,736**	**$16,269**
Operating income	**$4,590**	**$7,061**	**$4,682**	**$145**	**$911**
Other income (expense):					
Other income (expense)	914	62	84	105	246
Interest expense	(288)	(244)	(192)	(229)	(217)
Income before income taxes	**$5,216**	**$6,879**	**$4,574**	**$21**	**$940**
Income tax expense	(45)	1,427	(927)	(5)	(122)
Net income	**$5,171**	**$8,305**	**$3,647**	**$16**	**$818**
Adjusted EBITDA reconciliation					
Net Income	5,171	8,305	3,647	16	818
Addition (deduction):					
Depreciation and amortization	390	411	325	525	695
Other income	(914)	(62)	(84)	(105)	(246)
Interest expense	288	244	192	229	217
Income tax expense	45	(1,427)	927	5	122
	$4,980	**$7,472**	**$5,008**	**$670**	**$1,606**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	457	502	541	747	881
	$5,437	**$7,974**	**$5,549**	**$1,417**	**$2,487**

Commercial Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Sales	44,247	51,578	45,850	49,907	48,156
Cost of goods sold	25,634	22,986	19,842	21,473	18,375
Gross margin	**$18,613**	**$28,593**	**$26,008**	**$28,434**	**$29,781**
Expenses:					
Selling, general and administrative	13,170	20,668	20,897	19,393	19,352
Depreciation and amortization	536	1,041	1,037	1,027	1,057
Total operating expenses	**$13,706**	**$21,709**	**$21,934**	**$20,420**	**$20,409**
Operating income	**$4,907**	**$6,883**	**$4,074**	**$8,013**	**$9,372**
Other income (expense):					
Other income (expense)	455	857	644	933	928
Interest expense	(416)	(239)	(271)	(219)	(213)
Income before income taxes	**$4,946**	**$7,501**	**$4,447**	**$8,728**	**$10,087**
Income tax expense	(68)	(117)	(947)	(1,987)	(2,374)
Net income	**$4,878**	**$7,384**	**$3,501**	**$6,741**	**$7,713**
Adjusted EBITDA reconciliation					
Net Income	4,878	7,384	3,501	6,741	7,713
Addition (deduction):					
Depreciation and amortization	536	1,041	1,037	1,027	1,057
Other income	(455)	(857)	(644)	(933)	(928)
Interest expense	416	239	271	219	213
Income tax expense	68	117	947	1,987	2,374
	$5,443	**$7,924**	**$5,111**	**$9,041**	**$10,429**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	825	1,328	1,370	1,358	1,343
	$6,259	**$9,252**	**$6,481**	**$10,398**	**$11,772**

Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Due to rounding, formulas presented may not add up precisely to the totals provided

SUPPLEMENTAL FINANCIAL METRICS

Consolidated

$000s	QTR. 3 FY 2024	QTR. 4 FY 2024	QTR. 1 FY 2025	QTR. 2 FY 2025	Trailing Four Quarters Ended 06/30/25
Adjusted EBITDA reconciliation					
Net Income	$1,685	$1,600	$2,493	$2,752	$8,531
Addition (deduction):					
Depreciation and amortization	415	431	445	460	1,752
Other income	(340)	(233)	(206)	(394)	(1,174)
Interest expense	106	111	106	106	430
Income tax expense	570	411	724	791	2,496
	$2,435	**$2,320**	**$3,564**	**$3,716**	**$12,035**
Adjusted EBITDAR reconciliation					
Addition:					
Rent Expense	540	580	559	544	2,223
	$2,975	**$2,901**	**$4,123**	**$4,260**	**$14,259**
Free Cash Flow					
Operating Cash Flow	$3,448	$3,741	$1,131	$2,592	$10,911
Capital Expenditures	(1,996)	(501)	(385)	(497)	(3,379)
	$1,452	**$3,240**	**$746**	**$2,094**	**$7,532**

	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/25
Free Cash Flow					
Operating Cash Flow	$2,805	$10,020	$5,843	$10,191	$10,911
Capital Expenditures	(3,139)	(273)	(2,238)	(3,758)	(3,379)
	$(334)	**$9,747**	**$3,605**	**$6,432**	**$7,532**

$000s	12/31/21	12/31/22	12/31/23	12/31/24	06/30/25
Debt					
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$13,043
Total Cash	(10,138)	(17,170)	(17,854)	(20,609)	(22,852)
Net Debt Obligations	**$8,598**	**$(1,193)**	**$(2,290)**	**$(7,087)**	**$(9,809)**
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$13,043
Operating Lease Liabilities	7,447	6,055	4,368	4,848	4,729
Adjusted Debt Obligations	**$26,183**	**$22,033**	**$19,302**	**$18,370**	**$17,772**
Adjusted Debt Obligations	$26,183	$22,033	$19,302	$18,370	$17,772
Total Cash	(10,138)	(17,170)	(17,854)	(20,609)	(22,852)
Adjusted Net Debt Obligations	**$16,045**	**$4,863**	**$1,448**	**$(2,239)**	**$(5,080)**

	FY 2021	FY 2022	FY 2023	FY 2024	Trailing Four Quarters Ended 06/30/2025
Ratios					
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$13,043
Net Income	10,049	15,689	7,147	6,757	8,531
Debt to Net Income Leverage	**1.86x**	**1.02x**	**2.09x**	**2.00x**	**1.53x**
Adjusted Debt Obligations	$26,183	$22,033	$19,302	$18,370	$17,772
Net Income	10,049	15,689	7,147	6,757	8,531
Adjusted Debt to Net Income Leverage	**2.61x**	**1.40x**	**2.70x**	**2.72x**	**2.08x**
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$13,043
Adjusted EBITDA	10,423	15,396	10,119	9,711	12,035
Debt to Adjusted EBITDA Leverage	**1.80x**	**1.04x**	**1.48x**	**1.39x**	**1.08x**
Net Debt Obligations	$8,598	$(1,193)	$(2,920)	$(7,087)	$(9,809)
Adjusted EBITDA	10,423	15,396	10,119	9,711	12,035
Net Debt to Adjusted EBITDA Leverage	**0.82x**	**-0.08x**	**-0.29x**	**-0.73x**	**-0.81x**
Adjusted Debt Obligations	$26,183	$22,033	$19,302	$18,370	$17,772
Adjusted EBITDAR	11,705	17,227	12,031	11,816	14,259
Adjusted Debt to Adjusted EBITDAR Leverage	**2.24x**	**1.28x**	**1.60x**	**1.55x**	**1.25x**
Adjusted Net Debt Obligations	$16,045	$4,863	$1,448	$(2,239)	$(5,080)
Adjusted EBITDAR	11,705	17,227	12,031	11,816	14,259
Adjusted Net Debt to Adjusted EBITDAR Debt Leverage	**1.37x**	**0.28x**	**0.12x**	**-0.19x**	**-0.36x**

Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
Due to rounding, formulas presented may not add up precisely to the totals provided

GLOSSARY

ADJUSTED DEBT TO ADJUSTED EBITDAR LEVERAGE RATIO
The Adjusted Debt to Adjusted EBITDAR Leverage Ratio is a non-U.S. GAAP measure and represents (i) Adjusted Debt Obligations divided by (ii) Adjusted EBITDAR.

ADJUSTED DEBT TO NET INCOME LEVERAGE RATIO
The Adjusted Debt to Net Income Leverage Ratio is a non-U.S. GAAP measure and represents the sum of (i) Debt Obligations and (ii) operating lease liabilities divided by (iii) net income.

ADJUSTED DEBT OBLIGATIONS
Adjusted Debt Obligations represents (i) Debt Obligations plus (ii) operating lease liabilities per the Balance Sheet.

ADJUSTED EBITDA
Adjusted EBITDA is a non-U.S. GAAP measure and equals net income plus (i) depreciation and amortization expense, (ii) interest expense, (iii) income tax expense, less (iv) other income.

ADJUSTED EBITDAR
Adjusted EBITDAR is a non-U.S. GAAP measure and equals Adjusted EBITDA plus minimum fixed rent expense for properties occupied under operating leases.

ADJUSTED NET DEBT TO ADJUSTED EBITDAR LEVERAGE RATIO
The Adjusted Net Debt Leverage Ratio is a non-U.S. GAAP measure and represents (i) Adjusted Net Debt Obligations divided by (ii) Adjusted EBITDAR.

ADJUSTED NET DEBT OBLIGATIONS
Adjusted Net Debt Obligations is a non-U.S. GAAP measure and represents the difference between (i) Adjusted Debt Obligations per the Balance Sheet and (ii) Total Cash.

CAGR
Compound Average Growth Rate represents the average annual growth rate over a period of time.

CAPITAL EXPENDITURES
Capital Expenditures represent the purchase of (i) property and equipment, and (ii) intangible assets.

COMPANY
Envela Corporation, a Nevada corporation, and its subsidiaries

DEBT TO NET INCOME LEVERAGE RATIO
The Debt to Net Income Leverage Ratio represents the leverage ratio of the Company utilizing the following U.S. GAAP measures: (i) Debt Obligations divided by (ii) net income.

DEBT TO ADJUSTED EBITDA LEVERAGE RATIO
The Debt to Adjusted EBITDA Leverage Ratio is a non-U.S. GAAP measure and represents (i) Debt Obligations divided by (ii) Adjusted EBITDA.

DEBT OBLIGATIONS
Debt Obligations represents amounts outstanding under notes payable balances per the Balance Sheet.

EDGAR
SEC Electronic Data Gathering, Analysis, and Retrieval System

ENVELA
Envela Corporation, a Nevada corporation, and its subsidiaries

FY
Fiscal Year

FREE CASH FLOW
Free Cash Flow is a non-U.S. GAAP measure and represents the difference between the Company's (i) Operating Cash Flow and (ii) Capital Expenditures.

GROSS MARGIN
Gross Margin is the amount of (i) revenue less (ii) cost of goods sold, as a percent of total revenue.

LTIFR
Lost Time Injury Frequency Rate (i) ([Number of Lost Time Injuries in the Reporting Period] x 200,000) / (ii) (Total Hours Worked in the Reporting Period)

MARKET CAPITALIZATION
Market Capitalization equals (i) price per share x (ii) shares outstanding as of the end of the reporting period.

GLOSSARY

MD&A
Management Discussion and Analysis

METRIC TON
1 Metric Ton equals 2,204.62 pounds

NET CASH
Net Cash is a non-U.S. GAAP measure and represents the difference between (i) Total Cash and (ii) Debt Obligations per the Balance Sheet.

NET DEBT OBLIGATIONS
Net Debt Obligations is a non-U.S. GAAP measure and represents the difference between (i) Debt Obligations per the Balance Sheet and (ii) Total Cash.

NET DEBT TO ADJUSTED EBITDA LEVERAGE RATIO
The Net Debt to Adjusted EBITDA Leverage Ratio is a non-U.S. GAAP measure that represents (i) Net Debt Obligations divided by (ii) Adjusted EBITDA.

NET WORKING CAPITAL
Net Working Capital is a non-U.S. GAAP measure and equals the difference between (i) total current assets and (ii) total current liabilities per the Balance Sheet.

OPERATING CASH FLOW
Operating Cash Flow measures the amount of cash generated from normal business operations during a 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 expense represents (i) selling, general and administrative expense, and (ii) depreciation and amortization expense.

OPERATING INCOME
Operating Income is the amount of income that is generated from core operations. Operating income represents sales, less (i) cost of goods sold, (ii) selling, general and administrative expense, and (iii) depreciation and amortization expense.

PRESENTATION OF TOTAL ASSETS
The presentation of Total Assets on slide 17 is a non-U.S. GAAP presentation of Balance Sheet categories and is defined as (i) non-production assets, net: land, building and improvements, leasehold improvements, vehicles, (ii) construction in progress, (iii) production assets, net: machinery and equipment, and (iv) all other assets not categorized. All property and equipment balances, excluding land and construction in progress, are net of accumulated depreciation.

RENT EXPENSE
Minimum fixed rent expense for properties occupied under operating leases.

REVENUE
Revenue is total sales derived from the income statement.

SEC
Securities and Exchange Commission

SOW
Scope of Work

TOTAL CASH
Total Cash represents cash and cash equivalents per the Balance Sheet.

TRIFR
Total Recordable Injury Frequency Rate (i) ([Total Recordable Injuries in the Reporting Period] x 200,000) / (ii) (Total Hours Worked in the Reporting Period)

TRAILING FOUR QUARTERS
The Trailing Four Quarters ended period is defined as the cumulative total amount of the most recent four consecutive fiscal quarters of financial results for the respective reported balance.

U.S.
United States

U.S. GAAP
U.S. Generally Accepted Accounting Principles

$
U.S. Dollar

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