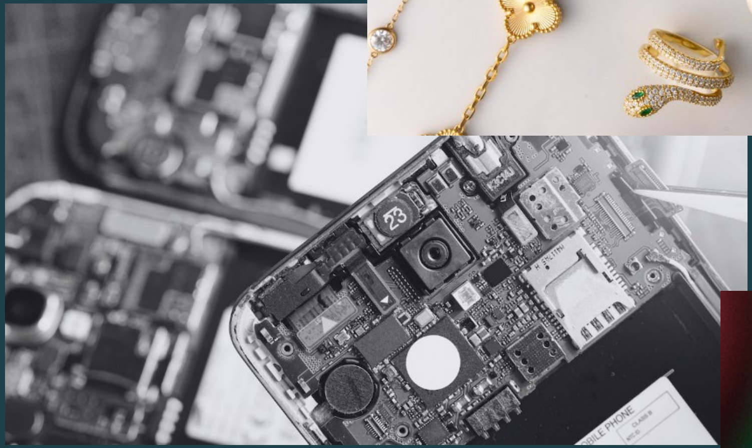
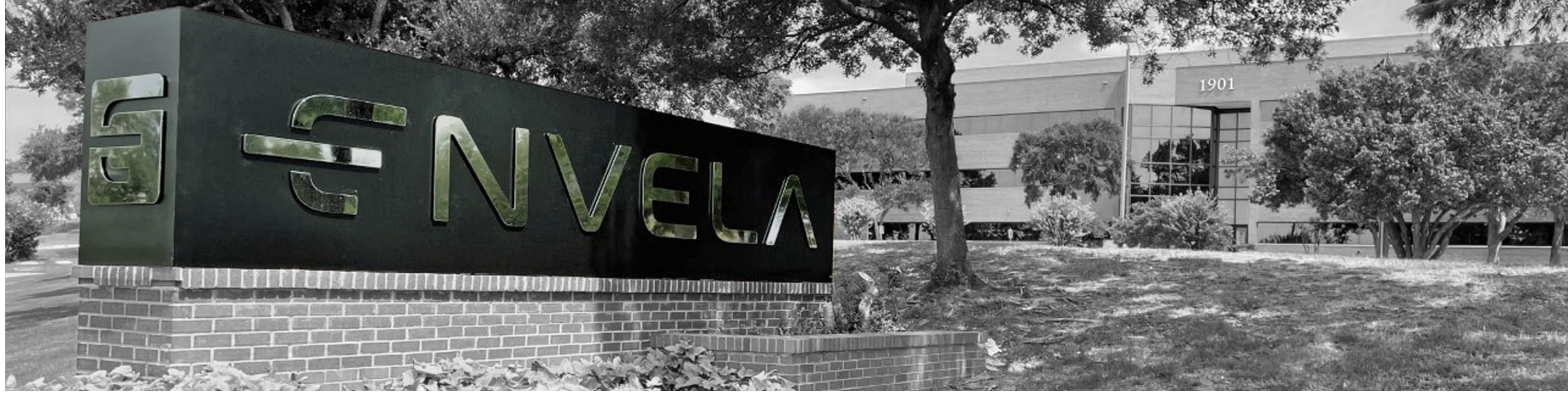
Q4-2025 FINANCIAL RESULTS

MARCH 2026

ENVELA CORPORATION





INDEX

INTRODUCTION

FINANCIAL PERFORMANCE

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.

This presentation is for general information purposes only and shall not constitute an offer, solicitation, or sale in any state or jurisdiction, and incorporates the Company's good-faith estimates. This presentation includes industry and market data. We obtained this information from publicly available and other third-party sources. While the Company believes the information was prepared by reputable sources, the Company did not independently verify the information or the underlying assumptions. No representation or warranty is made as to the accuracy, completeness, or reasonableness of such information. The Company disclaims any responsibility or liability whatsoever in respect of this information. Readers are cautioned to review the underlying information referenced herein, as applicable.

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," "should," "could," "can," "would," "believe," "anticipate," "project," "plan," "expect," "estimate," "goal," "seek," "ensure," "potential," "opportunity," "intend," "predict," "committed," "likely," "continue," "strive," "aim," "scheduled," "focused on," "long-term," "future," "over time," "ongoing," "uncertain," "moving forward," "subject to," 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.

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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.

KEY PERFORMANCE MEASURES

In addition to non-U.S. GAAP financial measures, management utilizes certain performance metrics to assess its operations. A key performance metric that is calculated consistently across our reportable segments is the Inventory Turnover Ratio. As a purveyor of recommerce assets and recycling-grade base and precious metals, our ability to acquire inventory with appropriate margin, turn over our inventory, and redeploy sale proceeds is critical to our success. Appropriate inventory turns also reduce our exposure to changing consumer preferences and commodity market volatility.

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.

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

FINANCIAL PERFORMANCE

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SIGNIFICANT ITEMS

- Annual diluted earnings per share of $0.56, up 117.7% over the prior year comparative.
- Record Adjusted EBITDA of $20.0 million, up 105.7% over the prior year comparative.
- Record annual net cash position of $8.2 million, up 16.1% over the prior period comparative.
- Repaid a $2.4 million matured debt obligation.
- Attended the LD Micro and Southwest Ideas conferences.

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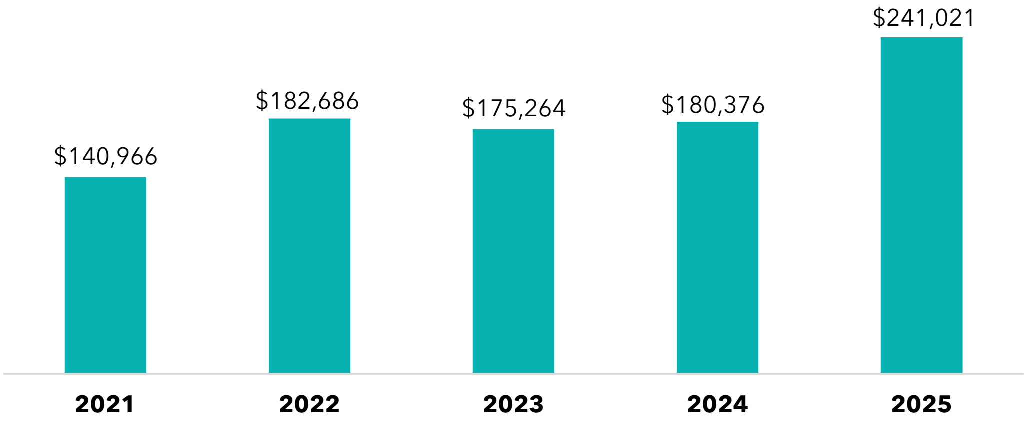
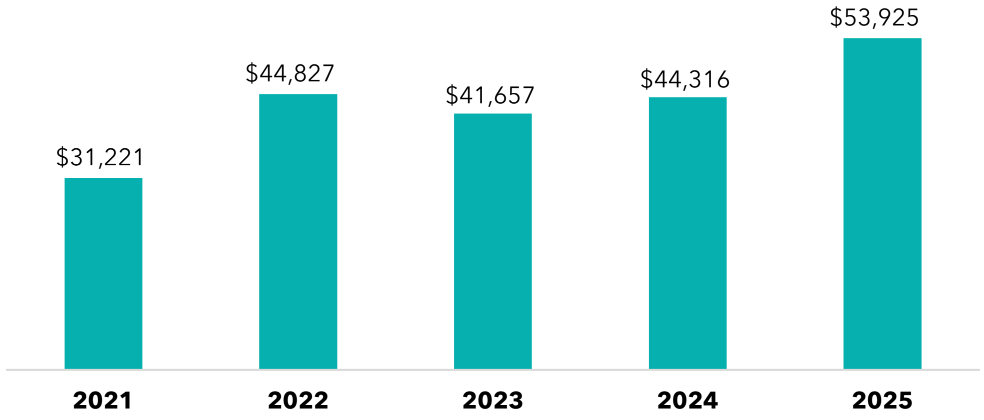
REVENUE AND GROSS MARGIN

Consolidated Revenue ($ in thousands)



Consolidated Gross Margin ($ in thousands)



FY 2025:

Revenue of $241.0 million

Gross Margin of $53.9 million

Q4 2025:

Revenue of $80.5 million

Gross Margin of $16.5 million

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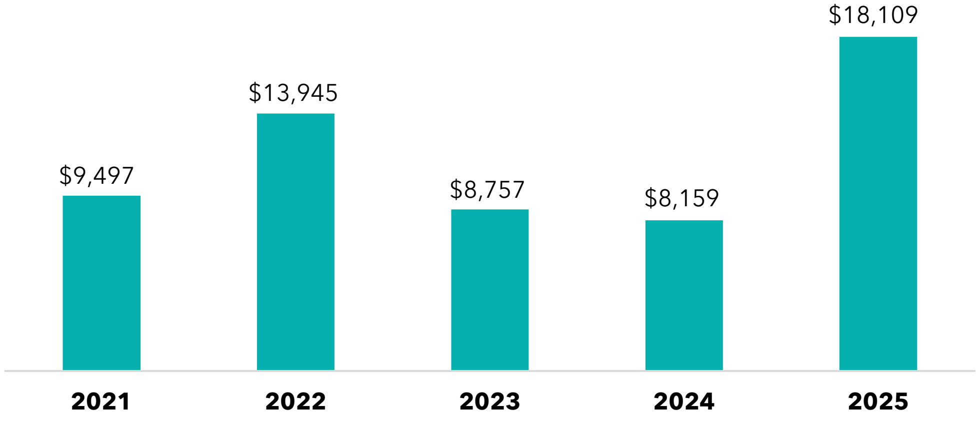
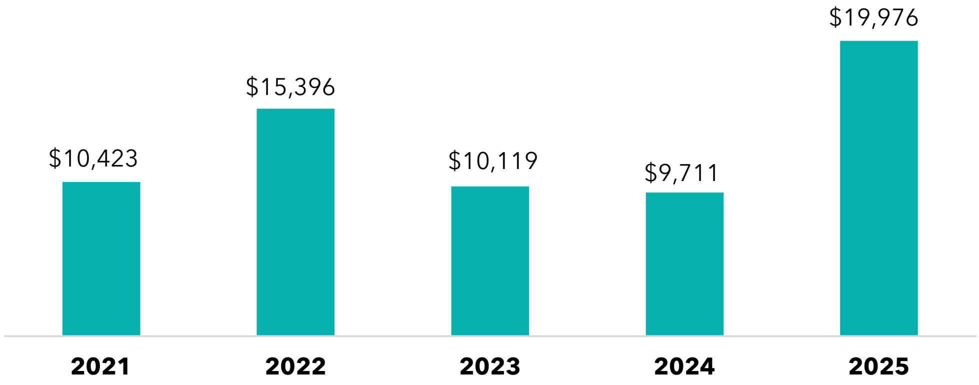
OPERATING INCOME AND ADJUSTED EBITDA

Consolidated Operating Income ($ in thousands)



Consolidated Adjusted EBITDA ($ in thousands)



FY 2025:

Operating Income of $18.1 million

Adjusted EBITDA of $20.0 million

Q4 2025:

Operating Income of $7.5 million

Adjusted EBITDA of $8.0 million

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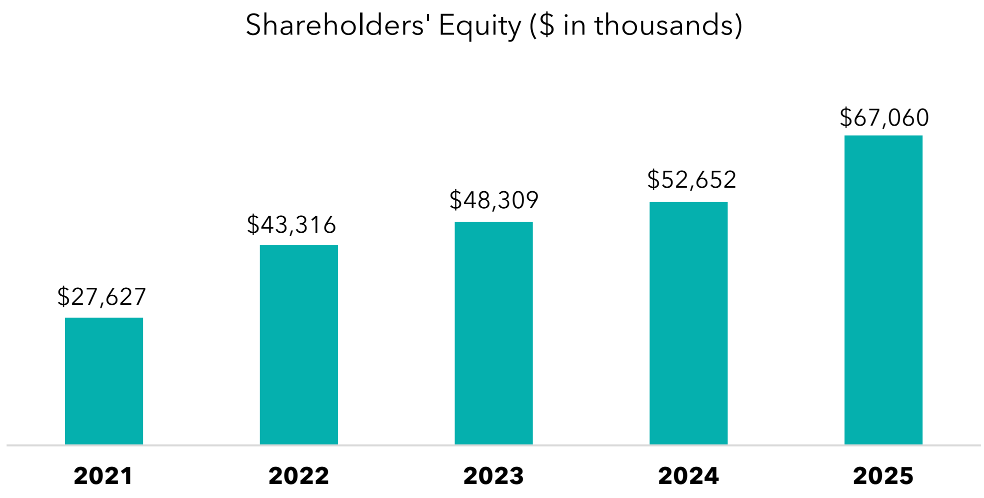
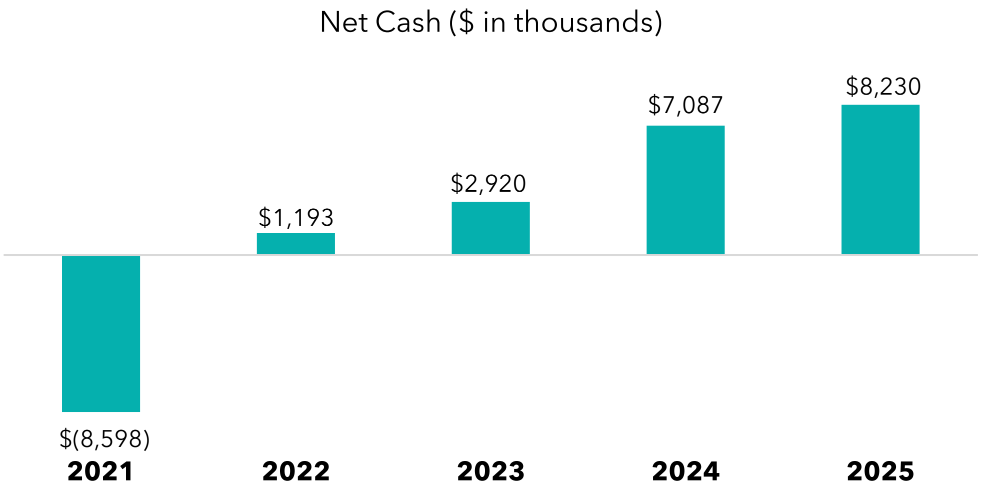
EQUITY AND LIQUIDITY





Period Ended 12/31/2025:

Shareholders' Equity of $67.1 million

Cash and Cash Equivalents of $18.2 million

Total Debt of $9.9 million

Net Cash of $8.2 million

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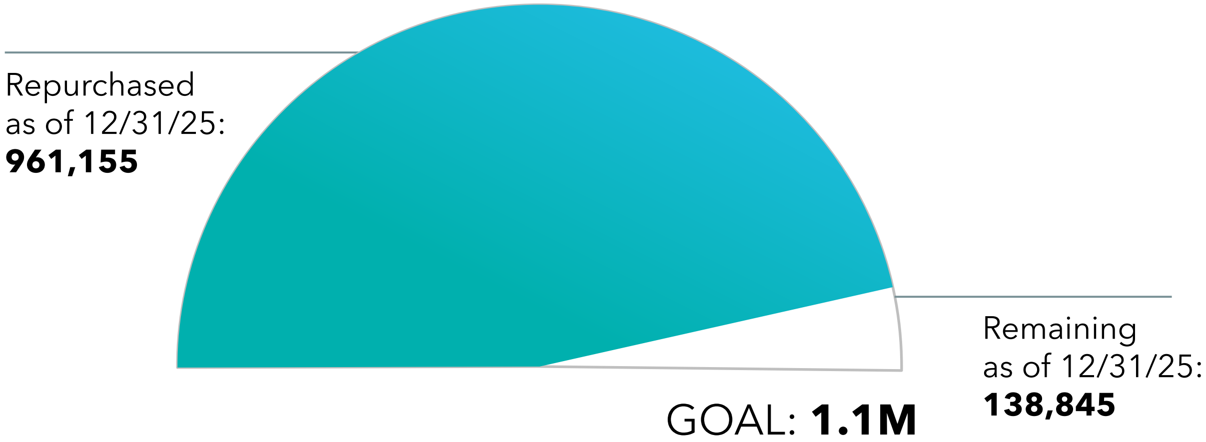
SHARE REPURCHASES

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

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QUARTERLY RESULTS

$000s	Q4 2025	Q4 2024	$	%
Sales	80,499	48,322	32,177	66.6%
Cost of goods sold	63,998	37,180	26,818	72.1%
Gross margin	**$16,501**	**$11,141**	**$5,360**	**48.1%**
Expenses:				
Selling, general and administrative	8,479	8,821	(342)	-3.9%
Depreciation and amortization	488	431	57	13.3%
Total operating expenses	**$ 8,968**	**$9,252**	**$(285)**	**-3.1%**
Operating income	**$ 7,534**	**$1,889**	**$5,644**	**298.8%**
Other income (expense):				
Other income	187	233	(46)	-19.7%
Interest expense	(88)	(111)	23	-20.6%
Income before income taxes	**$7,633**	**$ 2,011**	**$5,621**	**279.5%**
Income tax expense	(1,638)	(411)	(1,227)	298.7%
Net income	**$5,994**	**$1,600**	**$4,394**	**274.6%**

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

Q4 2025 vs. Q4 2024:

Revenue increased 66.6% to $80.5 million in the fourth quarter of 2025 compared to $48.3 million in the prior-year quarter

Gross margin increased 48.1% to $16.5 million in the fourth quarter of 2025 compared to $11.1 million in the prior-year quarter

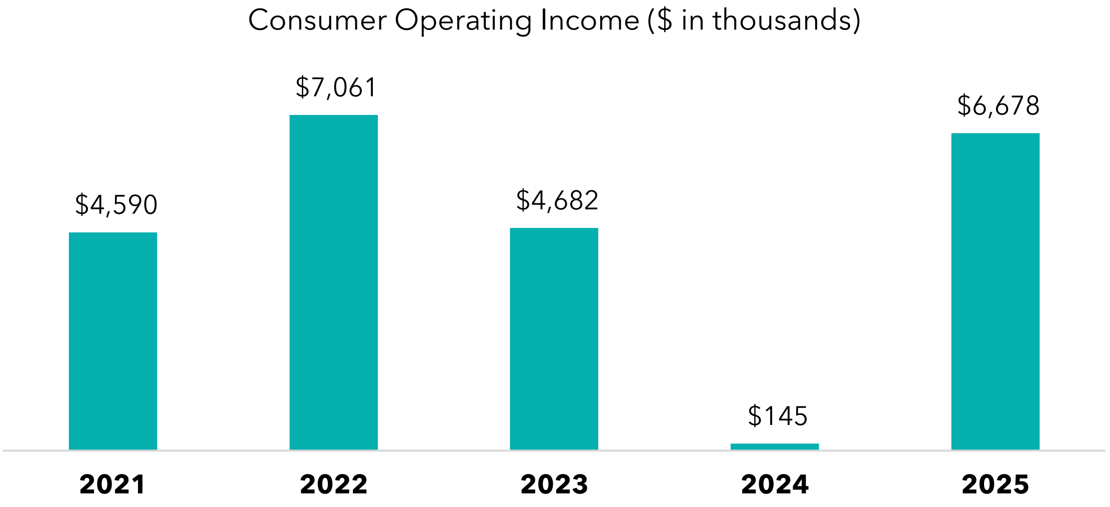
Operating expenses decreased 3.1% to $9.0 million in the fourth quarter of 2025 compared to $9.2 million in the prior-year quarter

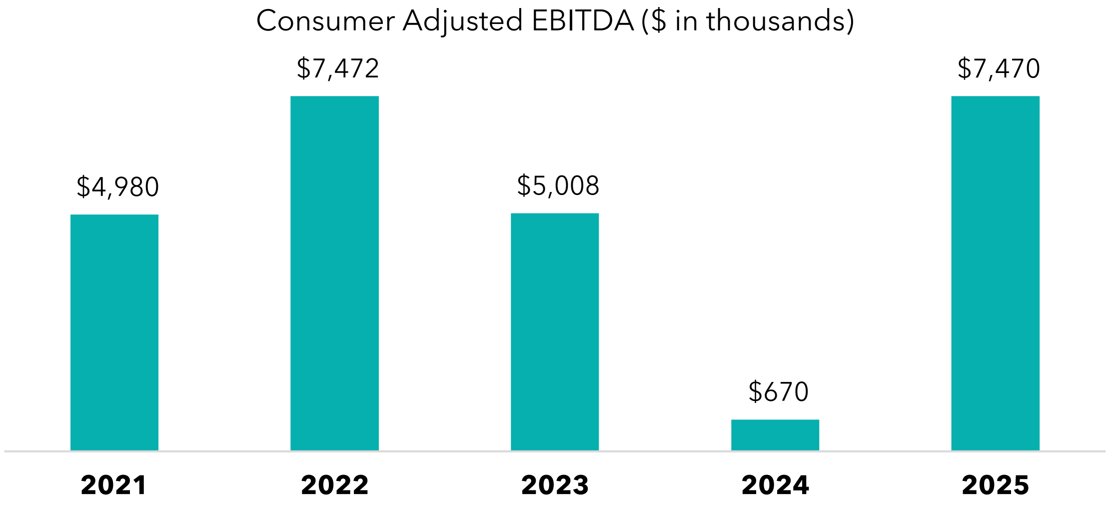
Operating income increased 298.8% to $7.5 million in the fourth quarter of 2025 compared to $1.9 million in the prior-year quarter

CONSUMER SEGMENT

Consumer Segment

OPERATING INCOME AND ADJUSTED EBITDA





FY 2025:

Operating Income of $6.7 million

Adjusted EBITDA of $7.5 million

Q4 2025:

Operating Income of $4.6 million

Adjusted EBITDA of $4.8 million

Consumer Segment
QUARTERLY RESULTS

$000s	Q4 2025	Q4 2024	$	%
Sales	67,705	36,497	31,208	85.5%
Cost of goods sold	58,851	32,102	26,749	83.3%
Gross margin	**$8,854**	**$4,395**	**$4,459**	**101.5%**
Expenses:				
Selling, general and administrative	4,003	4,025	(22)	-0.5%
Depreciation and amortization	212	168	45	26.7%
Total operating expenses	**$4,216**	**$4,193**	**$23**	**0.6%**
Operating income	**$4,639**	**$202**	**$4,436**	**2,192.4%**
Other income (expense):				
Other income	90	26	64	247.1%
Interest expense	(43)	(57)	14	-24.6%
Income before income taxes	**$4,686**	**$171**	**$4,515**	**2,637.2%**
Income tax expense	(1,011)	(39)	(973)	2,525.5%
Net income	**$3,674**	**$133**	**$3,542**	**2,669.6%**

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

Q4 2025 vs. Q4 2024:

Revenue increased 85.5% to $67.7 million in the fourth quarter of 2025 compared to $36.5 million in the prior-year quarter

Gross margin increased 101.5% to $8.8 million in the fourth quarter of 2025 compared to $4.4 million in the prior-year quarter

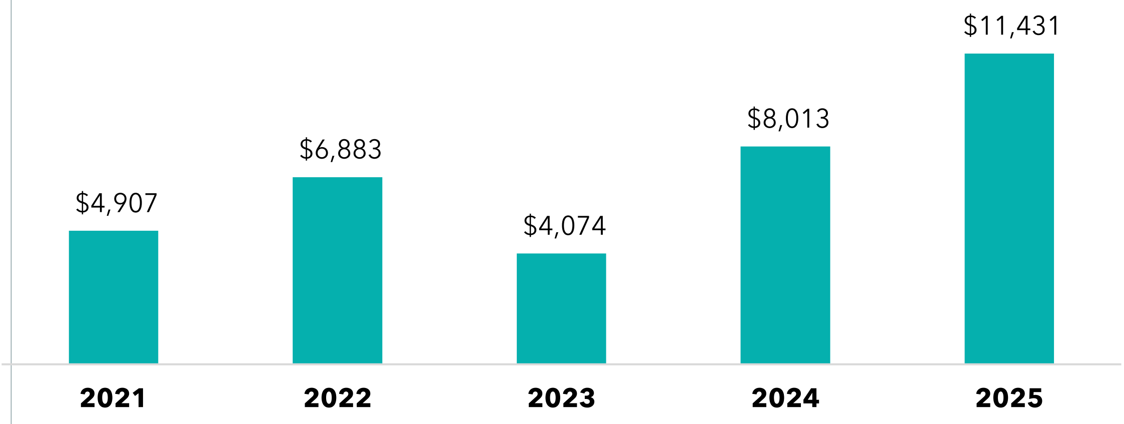
Operating expenses increased 0.6% to $4.2 million in the fourth quarter of 2025 compared to $4.2 million in the prior-year quarter

Operating income increased 2,192.4% to $4.6 million in the fourth quarter of 2025 compared to $0.2 million in the prior-year quarter

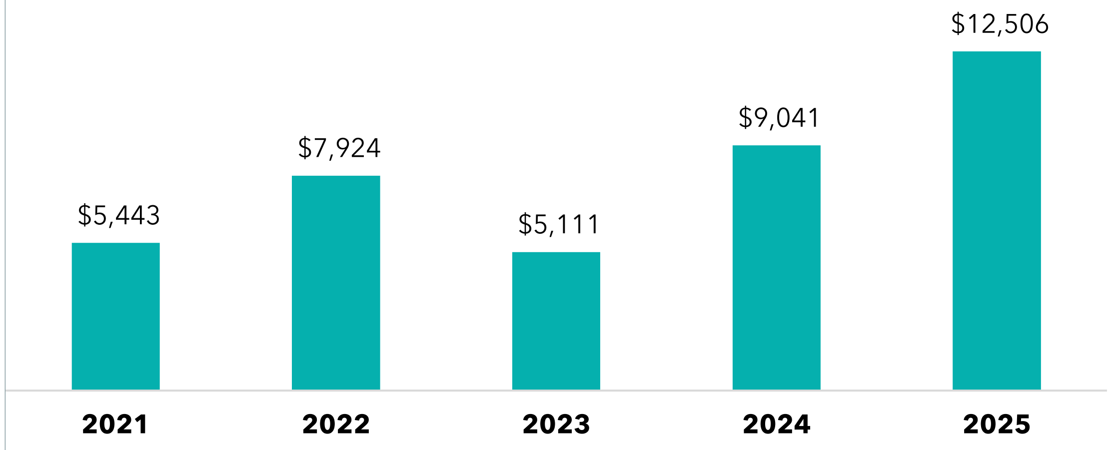
COMMERCIAL SEGMENT

Commercial Segment
OPERATING INCOME AND ADJUSTED EBITDA

Commercial Operating Income ($ in thousands)



Commercial Adjusted EBITDA ($ in thousands)



FY 2025:

Operating Income of $11.4 million

Adjusted EBITDA of $12.5 million

Q4 2025:

Operating Income of $2.9 million

Adjusted EBITDA of $3.2 million

Commercial Segment

QUARTERLY RESULTS

$000s	Q4 2025	Q4 2024	$	%
Sales	12,794	11,825	969	8.2%
Cost of goods sold	5,147	5,079	69	1.4%
Gross margin	**$7,647**	**$ 6,746**	**$900**	**13.3%**
Expenses:				
Selling, general and administrative	4,476	4,796	(320)	-6.7%
Depreciation and amortization	276	264	12	4.7%
Total operating expenses	**$4,752**	**$5,060**	**$(308)**	**-6.1%**
Operating income	**$2,895**	**$1,687**	**$1,208**	**71.6%**
Other income (expense):				
Other income	97	207	(110)	-53.2%
Interest expense	(45)	(54)	9	-16.4%
Income before income taxes	**$2,947**	**$1,840**	**$1,107**	**60.1%**
Income tax expense	(627)	(372)	(254)	68.3%
Net income	**$2,320**	**$1,468**	**$852**	**58.1%**

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

Q4 2025 vs. Q4 2024:

Revenue increased 8.2% to $12.8 million in the fourth quarter of 2025 compared to $11.8 million in the prior-year quarter

Gross margin increased 13.3% to $7.6 million in the fourth quarter of 2025 compared to $6.7 million in the prior-year quarter

Operating expenses decreased 6.1% to $4.7 million in the fourth quarter of 2025 compared to $5.1 million in the prior-year quarter

Operating income increased 71.6% to $2.9 million in the fourth quarter of 2025 compared to $1.7 million in the prior-year quarter

APPENDICES

HISTORICAL FINANCIAL RESULTS

Consolidated

$000s, except per unit amounts	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Sales	140,966	182,686	175,264	180,376	241,021
Cost of goods sold	109,745	137,859	133,607	136,060	187,096
Gross margin	**$31,221**	**$44,827**	**$41,657**	**$44,316**	**$53,925**
Expenses:					
Selling, general and administrative	20,798	29,431	31,538	34,605	33,949
Depreciation and amortization	926	1,452	1,362	1,552	1,867
Total operating expenses	**$21,724**	**$30,883**	**$32,900**	**$36,157**	**$35,816**
Operating income	**$9,497**	**$13,945**	**$8,757**	**$8,159**	**$18,109**
Other income (expense):					
Other income (expense)	1,369	919	728	1,038	1,021
Interest expense	(704)	(484)	(463)	(447)	(407)
Income before income taxes	**$10,162**	**$14,380**	**$9,021**	**$8,749**	**$18,723**
Income tax expense	(113)	1,310	(1,874)	(1,992)	(4,126)
Net income	**$10,049**	**$15,689**	**$7,147**	**$6,757**	**$14,597**
Basic earnings per share:					
Net income	$0.37	$0.58	$0.27	$0.26	$0.56
Diluted earnings per share:					
Net income	$0.37	$0.58	$0.27	$0.26	$0.56
Weighted average shares outstanding:					
Basic	26,925	26,925	26,823	26,181	25,979
Diluted	26,940	26,940	26,838	26,181	25,979
Adjusted EBITDA reconciliation					
Net income	10,049	15,689	7,147	6,757	14,597
Addition (deduction):					
Depreciation and amortization	926	1,452	1,362	1,552	1,867
Other income	(1,369)	(919)	(728)	(1,038)	(1,027)
Interest expense	704	484	463	447	407
Income tax expense	113	(1,310)	1,874	1,992	4,126
	$10,423	**$15,396**	**$10,119**	**$9,711**	**$19,976**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	1,282	1,830	1,912	2,105	2,566
	$11,705	**$17,227**	**$12,031**	**$11,816**	**$22,542**

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

HISTORICAL FINANCIAL RESULTS

Consumer Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Sales	96,719	131,107	129,414	130,469	192,718
Cost of goods sold	84,111	114,873	113,765	114,588	169,793
Gross margin	**$12,608**	**$16,234**	**$15,649**	**$15,882**	**$22,924**
Expenses:					
Selling, general and administrative	7,628	8,762	10,641	15,212	15,455
Depreciation and amortization	390	411	325	525	792
Total operating expenses	**$8,018**	**$9,173**	**$10,966**	**$15,736**	**$16,247**
Operating income	**$4,590**	**$7,061**	**$4,682**	**$145**	**$6,678**
Other income (expense):					
Other income (expense)	914	62	84	105	352
Interest expense	(288)	(244)	(192)	(229)	(205)
Income before income taxes	**$5,216**	**$6,879**	**$4,574**	**$21**	**$6,825**
Income tax expense	(45)	1,427	(927)	(5)	(1,491)
Net income	**$5,171**	**$8,305**	**$3,647**	**$16**	**$5,334**
Adjusted EBITDA reconciliation					
Net Income	5,171	8,305	3,647	16	5,334
Addition (deduction):					
Depreciation and amortization	390	411	325	525	792
Other income	(914)	(62)	(84)	(105)	(352)
Interest expense	288	244	192	229	205
Income tax expense	45	(1,427)	927	5	1,491
	$4,980	**$7,472**	**$5,008**	**$670**	**$7,470**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	457	502	541	747	1,117
	$5,437	**$7,974**	**$5,549**	**$1,417**	**$8,587**

Commercial Segment

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Sales	44,247	51,578	45,850	49,907	48,304
Cost of goods sold	25,634	22,986	19,842	21,473	17,303
Gross margin	**$18,613**	**$28,593**	**$26,008**	**$28,434**	**$31,001**
Expenses:					
Selling, general and administrative	13,170	20,668	20,897	19,393	18,495
Depreciation and amortization	536	1,041	1,037	1,027	1,075
Total operating expenses	**$13,706**	**$21,709**	**$21,934**	**$20,420**	**$19,570**
Operating income	**$4,907**	**$6,883**	**$4,074**	**$8,013**	**$11,431**
Other income (expense):					
Other income (expense)	455	857	644	933	669
Interest expense	(416)	(239)	(271)	(219)	(202)
Income before income taxes	**$4,946**	**$7,501**	**$4,447**	**$8,728**	**$11,898]**
Income tax expense	(68)	(117)	(947)	(1,987)	(2,635)
Net income	**$4,878**	**$7,384**	**$3,501**	**$6,741**	**$9,263**
Adjusted EBITDA reconciliation					
Net Income	4,878	7,384	3,501	6,741	9,263
Addition (deduction):					
Depreciation and amortization	536	1,041	1,037	1,027	1,075
Other income	(455)	(857)	(644)	(933)	(669)
Interest expense	416	239	271	219	202
Income tax expense	68	117	947	1,987	2,635
	$5,443	**$7,924**	**$5,111**	**$9,041**	**$12,506**
Adjusted EBITDAR reconciliation					
Addition:					
Rent expense	825	1,328	1,370	1,358	1,449
	$6,259	**$9,252**	**$6,481**	**$10,398**	**$13,955**

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

SUPPLEMENTAL FINANCIAL METRICS

Consolidated

$000s	QTR. 1 FY 2025	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	FY 2025
Adjusted EBITDA reconciliation					
Net Income	$2,493	$2,752	$3,357	$5,995	$14,597
Addition (deduction):					
Depreciation and amortization	446	460	473	488	1,867
Other income	(206)	(394)	(234)	(187)	(1,021)
Interest expense	107	106	106	88	407
Income tax expense	724	792	972	1,638	4,126
	$3,564	**$3,716**	**$4,674**	**$8,022**	**$19,976**
Adjusted EBITDAR reconciliation					
Addition:					
Rent Expense	602	606	630	728	2,566
	$4,166	**$4,322**	**$5,304**	**$8,750**	**$22,542**
Free Cash Flow					
Operating Cash Flow	$1,131	$2,592	$2,404	$(3,546)	$2,581
Capital Expenditures	(385)	(497)	(206)	(163)	(1,251)
	$746	**$2,094**	**$2,198**	**$(3,709)**	**$1,330**

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Free Cash Flow					
Operating Cash Flow	$2,805	$10,020	$5,843	$10,191	$2,581
Capital Expenditures	(3,139)	(273)	(2,238)	(3,759)	(1,251)
	$(334)	**$9,747**	**$3,605**	**$6,432**	**$1,330**

$000s	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
Debt					
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$9,925
Total Cash	(10,138)	(17,170)	(17,854)	(20,609)	(18,155)
Net Debt Obligations	**$8,598**	**$(1,193)**	**$(2,291)**	**$(7,087)**	**$(8,230)**
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$9,925
Operating Lease Liabilities	7,447	6,055	4,368	4,848	9,934
Adjusted Debt Obligations	**$26,183**	**$22,032**	**$19,301**	**$18,370**	**$19,859**
Adjusted Debt Obligations	$26,183	$22,032	$19,301	$18,370	$19,859
Total Cash	(10,138)	(17,170)	(17,854)	(20,609)	(18,155)
Adjusted Net Debt Obligations	**$16,045**	**$4,862**	**$1,447**	**$(2,239)**	**$1,704**

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Ratios					
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$9,925
Net Income	10,049	15,689	7,147	6,757	14,597
Debt to Net Income Leverage	**1.86x**	**1.02x**	**2.09x**	**2.00x**	**0.68x**
Adjusted Debt Obligations	$26,183	$22,032	$19,301	$18,370	$19,859
Net Income	10,049	15,689	7,147	6,757	14,597
Adjusted Debt to Net Income Leverage	**2.61x**	**1.40x**	**2.70x**	**2.72x**	**1.36x**
Debt Obligations	$18,736	$15,977	$14,933	$13,522	$9,925
Adjusted EBITDA	10,423	15,396	10,119	9,711	19,976
Debt to Adjusted EBITDA Leverage	**1.80x**	**1.04x**	**1.48x**	**1.39x**	**0.50x**
Net Debt Obligations	$8,598	$(1,193)	$(2,921)	$(7,087)	$(8,230)
Adjusted EBITDA	10,423	15,396	10,119	9,711	19,976
Net Debt to Adjusted EBITDA Leverage	**0.82x**	**-0.08x**	**-0.29x**	**-0.73x**	**-0.41x**
Adjusted Debt Obligations	$26,183	$22,032	$19,301	$18,370	$19,859
Adjusted EBITDAR	11,705	17,227	12,031	11,816	22,542
Adjusted Debt to Adjusted EBITDAR Leverage	**2.24x**	**1.28x**	**1.60x**	**1.55x**	**0.88x**
Adjusted Net Debt Obligations	$16,045	$4,862	$1,447	$(2,239)	$1,704
Adjusted EBITDAR	11,705	17,227	12,031	11,816	22,542
Adjusted Net Debt to Adjusted EBITDAR Leverage	**1.37x**	**0.28x**	**0.12x**	**-0.19x**	**0.08x**

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

SUPPLEMENTAL FINANCIAL METRICS

Consolidated

$000s	QTR. 1 FY 2025	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$36,288	$42,489	$44,322	$63,997	$187,096
Less:					
Shipping and handling costs	(1,008)	(940)	(1,001)	(1,024)	(3,973)
	$35,280	**$41,549**	**$43,321**	**$62,973**	**$183,123**

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$109,745	$137,859	$133,607	$136,060	$187,096
Less:					
Shipping and handling costs	(1,368)	(3,194)	(5,699)	(4,936)	(3,973)
	$108,377	**$134,655**	**$127,908**	**$131,124**	**$183,123**
Average inventory					
Beginning inventory	$10,007	$14,048	$18,756	$23,146	$25,706
Ending inventory	14,048	18,756	23,146	25,706	35,066
	$12,028	**$16,402**	**$20,951**	**$24,426**	**$30,386**
Inventory turnover ratio	**9.01x**	**8.21x**	**6.11x**	**5.37x**	**6.03x**

Consumer

$000s	QTR. 1 FY 2025	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$32,560	$38,516	$39,867	$58,850	$169,793
Less:					
Shipping and handling costs	(17)	(14)	(13)	(24)	(68)
	$32,543	**$38,502**	**$39,854**	**$58,826**	**$169,725**

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$84,111	$114,873	$113,765	$114,587	$169,793
Less:					
Shipping and handling costs	(3)	-	(13)	(96)	(68)
	$84,108	**$114,873**	**$113,752**	**$114,492**	**$169,725**
Average inventory					
Beginning inventory	$9,164	$10,434	$16,510	$21,905	$23,974
Ending inventory	10,434	16,510	21,905	23,974	32,814
	$9,799	**$13,472**	**$19,207**	**$22,939**	**$28,394**
Inventory turnover ratio	**8.58x**	**8.53x**	**5.92x**	**4.99x**	**5.98x**

Commercial

$000s	QTR. 1 FY 2025	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$3,728	$3,973	$4,455	$5,147	$17,303
Less:					
Shipping and handling costs	(991)	(926)	(988)	(1,000)	(3,905)
	$2,737	**$3,047**	**$3,467**	**$4,147**	**$13,398**

$000s	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Cost of goods sold less shipping and handling costs					
Cost of goods sold	$25,634	$22,986	$19,842	$21,473	$17,303
Less:					
Shipping and handling costs	(1,365)	(3,194)	(5,686)	(4,840)	(3,905)
	$24,269	**$19,792**	**$14,156**	**$16,633**	**$13,398**
Average inventory					
Beginning inventory	$843	$3,614	$2,246	$1,241	$1,732
Ending inventory	3,614	2,246	1,241	1,732	2,252
	$2,229	**$2,930**	**$1,744**	**$1,487**	**$1,992**
Inventory turnover ratio	**10.89x**	**6.75x**	**8.12x**	**11.19x**	**6.73x**

Source: Company filings and data
Refer to the Glossary at the end of this presentation for definitions of key terms
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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 is defined as Adjusted Earnings Before Interest, Tax, Depreciation, and Amortization and equals (i) net income (loss) of the Company, adjusted for additions (deductions) of (ii) interest expense, (iii) other (income) expense, (iv) income tax expense (benefit), and (v) depreciation and amortization.

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.

AVERAGE INVENTORY
Average Inventory is calculated by (i) adding the beginning inventory and ending inventory for that period and (ii) dividing by two.

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 the sum of 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.

GLOSSARY

INVENTORY TURNOVER
Inventory Turnover Ratio is a performance measure and represents (i) cost of goods sold less shipping and handling costs divided by (ii) Average Inventory. The Company excludes shipping and handling costs in the definition of Inventory Turnover as they are inclusive of both inbound and outbound freight costs; the Company does not capitalize inbound freight costs into the value of its inventory.

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.

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

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

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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