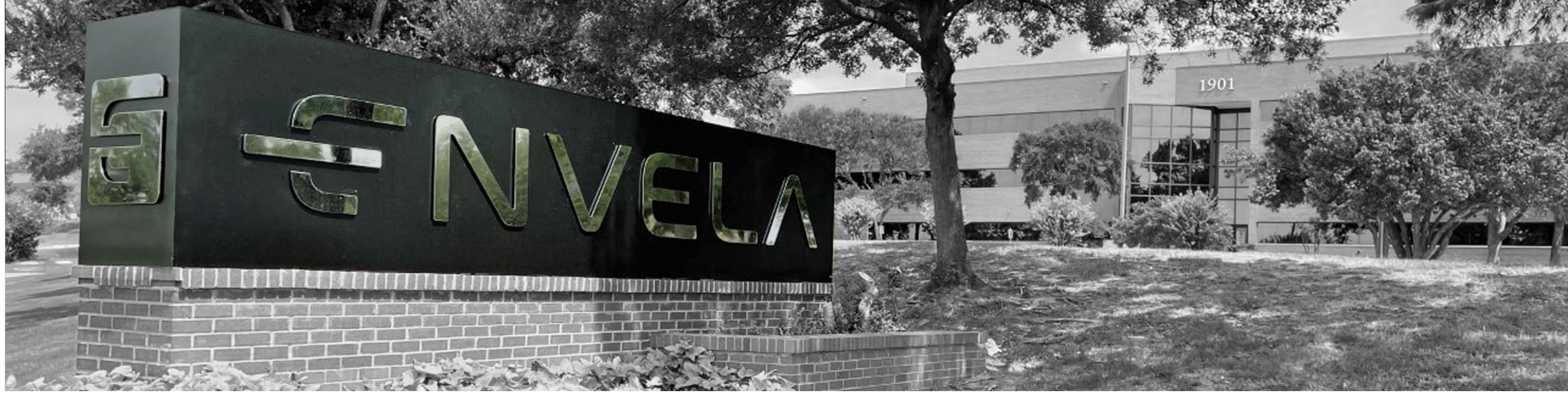
Q1-2025 FINANCIAL RESULTS

MAY 2025

ENVELA
CORPORATION



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ADDITIONAL REFERENCE MATERIALS

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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

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

Wholesale
- Bullion
- 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

Envela

SIGNIFICANT ITEMS

- Opened our 3rd store in San Antonio, completing our near-term goal of opening 6 stores.
- Received clearance to dual list on the NYSE Texas, paying homage to our home market, while also allowing for further opportunities to reach investors.
- 17.4% increase[1] in the gold spot price during Q1-2025, favorably impacting our consumer segment's revenue and gross margin as we were selling into a rising market.
- Strong performance from our commercial segment, driving our overall 33.3% increase in operating income over the prior-year quarter.
- Net cash increased by 10.5% to $7.8 million over the prior-year end.

[1]Trading Economics Gold - Price - Chart - Historical Data – January 2nd, 2025 spot price $2,658.4, March 31st, 2025 spot price $3,120.5.

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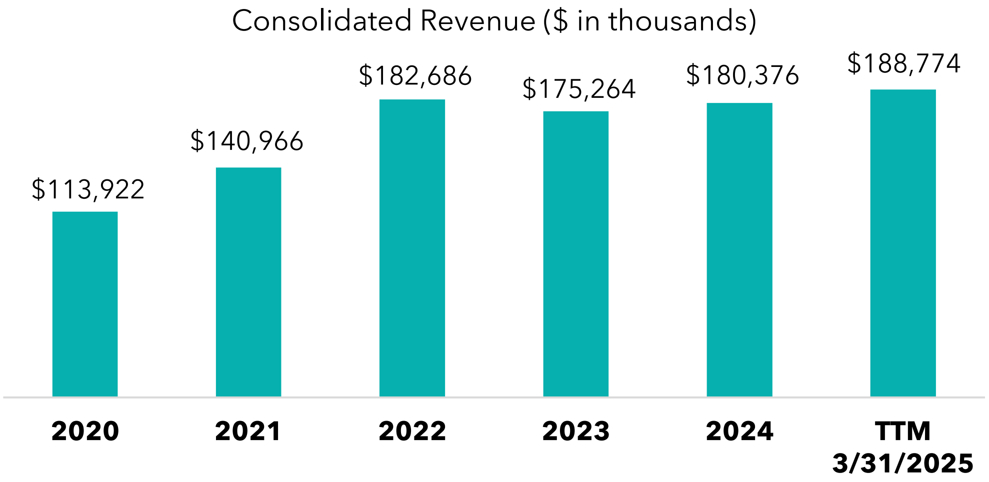
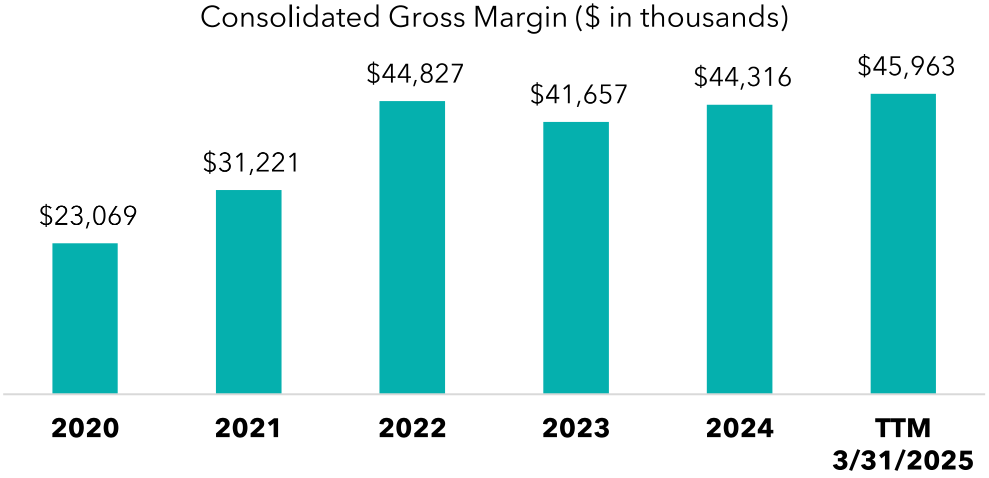
REVENUE AND GROSS MARGIN





TTM 3/31/2025:

Revenue of $188.8 million

Gross Margin of $46.0 million

Q1 2025:

Revenue of $48.3 million

Gross Margin of $12.0 million

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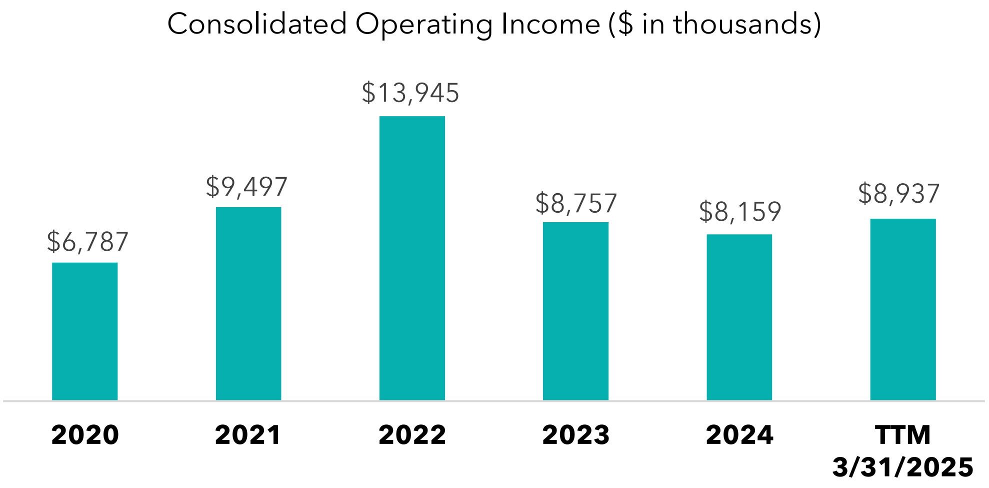
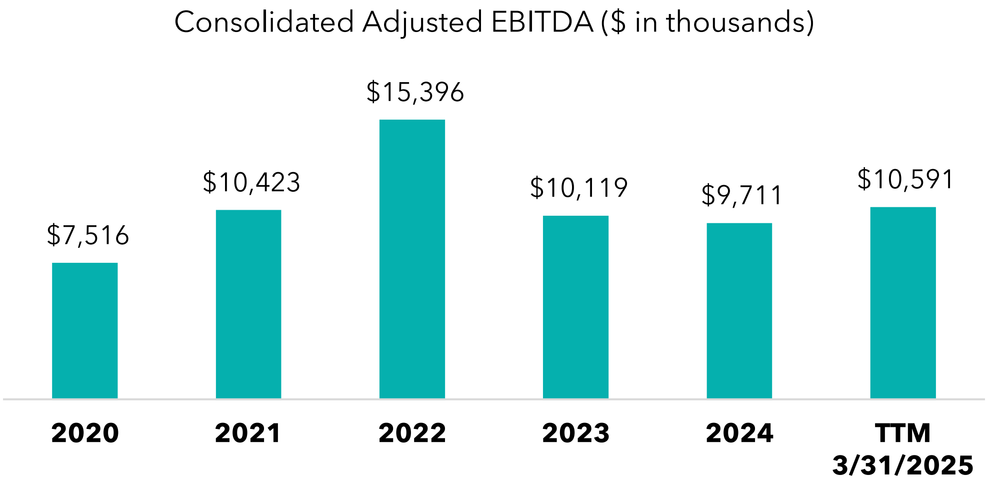
OPERATING INCOME AND ADJUSTED EBITDA





TTM 3/31/2025:

Operating Income of $9.0 million

Adjusted EBITDA of $10.6 million

Q1 2025:

Operating Income of $3.1 million

Adjusted EBITDA of $3.6 million

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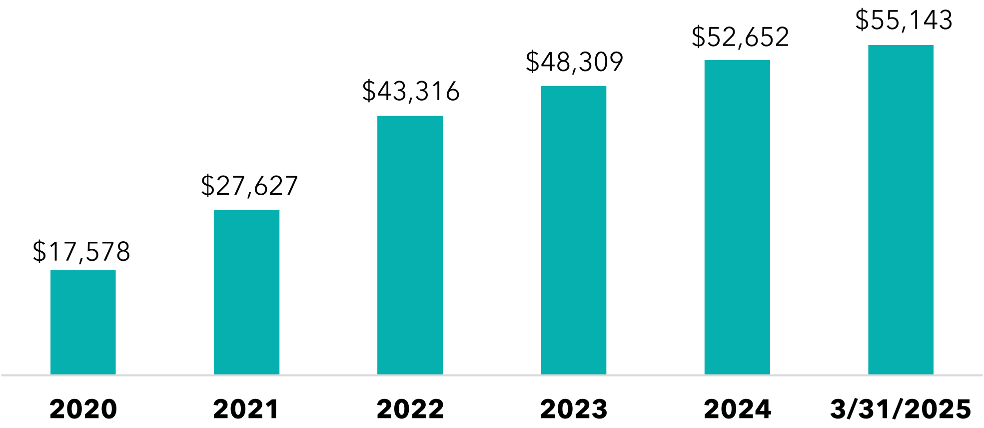
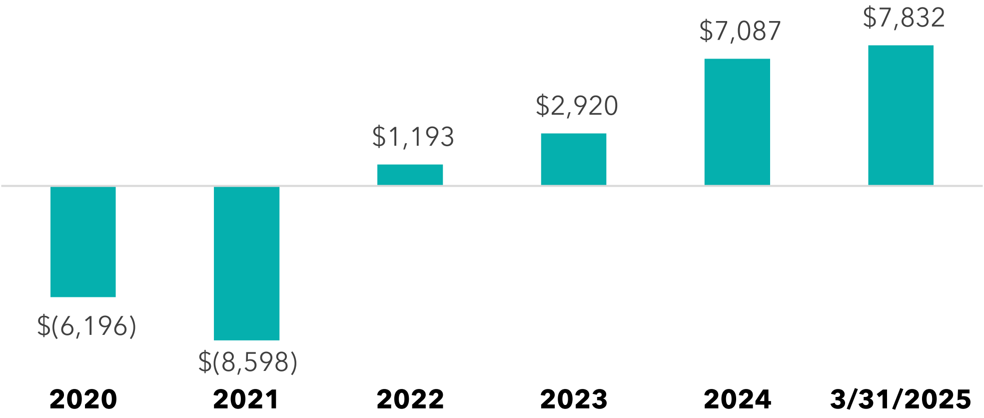
EQUITY AND LIQUIDITY

Shareholders' Equity ($ in thousands)



Net Cash ($ in thousands)



Period Ended 3/31/2025:

Shareholders' Equity of $55.1 Million

Cash and Cash Equivalents of $21.0 Million

Total Debt of $13.2 Million

Net Cash of $7.8 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.

Repurchased
as of 3/31/2025:
929,430

Remaining
as of 3/31/2025:
170,570

GOAL: **1.1M**

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	Q1 2025	Q1 2024	$	%
Sales	48,256	39,858	8,398	21.1%
Cost of goods sold	36,288	29,537	6,751	22.9%
Gross margin	**$ 11,968**	**$ 10,321**	**$ 1,647**	**16.0%**
Expenses:				
Selling, general and administrative	8,404	7,637	767	10.0%
Depreciation and amortization	445	344	102	29.6%
Total operating expenses	**$ 8,850**	**$ 7,981**	**$ 869**	**10.9%**
Operating income	**$ 3,118**	**$ 2,340**	**$ 778**	**33.3%**
Other income (expense):				
Other income	206	239	(33)	-13.8%
Interest expense	(106)	(121)	15	-12.0%
Income before income taxes	**$ 3,218**	**$ 2,458**	**$ 760**	**30.9%**
Income tax expense	(724)	(550)	(174)	31.6%
Net income	**$ 2,493**	**$ 1,908**	**$ 586**	**30.7%**

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

Q1 2025 vs. Q1 2024:

Revenue increased 21.1% to $48.3 million in the first quarter of 2025 compared to $39.9 million in the prior-year quarter

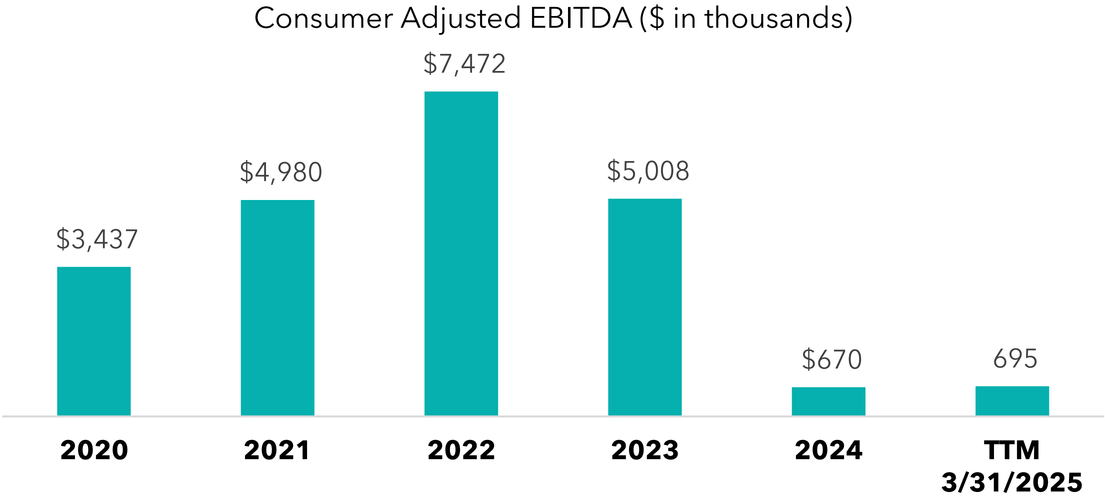
Gross margin increased 16.0% to $12.0 million in the first quarter of 2025 compared to $10.3 million in the prior-year quarter

Operating expenses increased 10.9% to $8.9 million in the first quarter of 2025 compared to $8.0 million in the prior-year quarter

Operating income increased 33.3% to $3.1 million in the first quarter of 2025 compared to $2.3 million in the prior-year quarter

CONSUMER SEGMENT

Consumer Segment
ADJUSTED EBITDA



TTM 3/31/2025:

Adjusted EBITDA of $0.7 million

Q1 2025:

Adjusted EBITDA of $0.3 million

Consumer Segment
QUARTERLY RESULTS

$000s	Q1 2025	Q1 2024	$	%
Sales	36,771	28,226	8,545	30.3%
Cost of goods sold	32,560	24,677	7,883	31.9%
Gross margin	**$ 4,211**	**$ 3,549**	**$ 662**	**18.6%**
Expenses:				
Selling, general and administrative	3,888	3,251	636	19.6%
Depreciation and amortization	181	94	87	92.8%
Total operating expenses	**$ 4,069**	**$ 3,345**	**$ 723**	**21.6%**
Operating income	**$ 142**	**$ 204**	**$ (62)**	**-30.2%**
Other income (expense):				
Other income	1	8	(7)	-89.4%
Interest expense	(54)	(64)	10	-16.1%
Income before income taxes	**$ 89**	**$ 148**	**$ (58)**	**-39.6%**
Income tax expense	(20)	(59)	39	-66.1%
Net income	**$ 69**	**$ 88**	**$ (19)**	**-21.9%**

Q1 2025 vs. Q1 2024:

Revenue increased 30.3% to $36.8 million in the first quarter of 2025 compared to $28.2 million in the prior-year quarter

Gross margin increased 18.6% to $4.2 million in the first quarter of 2025 compared to $3.5 million in the prior-year quarter

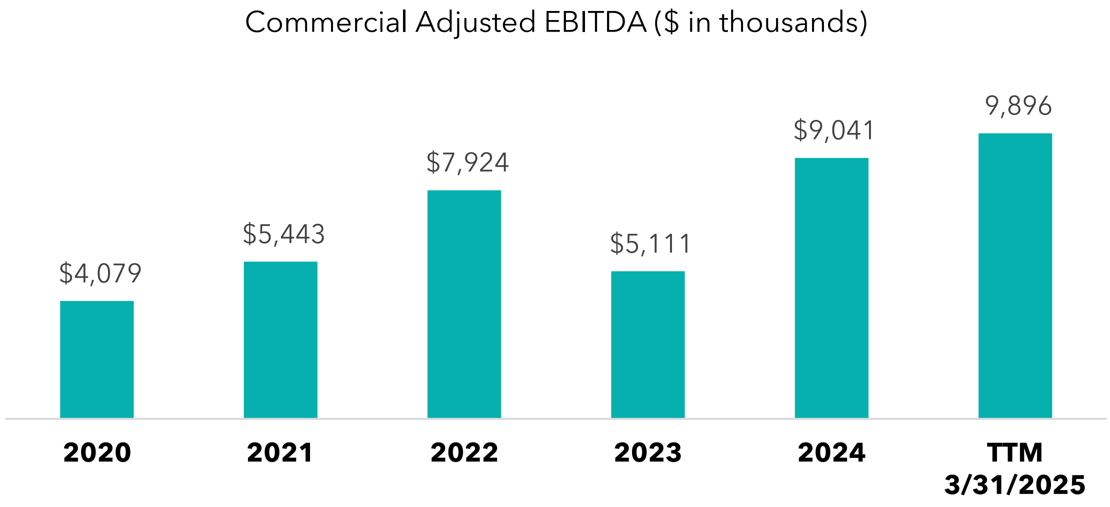
Operating expenses increased 21.6% to $4.1 million in the first quarter of 2025 compared to $3.3 million in the prior-year quarter

Operating income decreased 30.2% to $0.1 million in the first quarter of 2025 compared to $0.2 million in the prior-year quarter

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

COMMERCIAL SEGMENT

Commercial Segment
ADJUSTED EBITDA



TTM 3/31/2025:

Adjusted EBITDA of $9.9 million

Q1 2025:

Adjusted EBITDA of $3.2 million

ENVELA CORPORATION

Commercial Segment
QUARTERLY RESULTS

$000s		Q1 2025		Q1 2024		$	%
Sales		11,485		11,632		(147)	-1.3%
Cost of goods sold		3,728		4,860		(1,132)	-23.3%
Gross margin	**$**	**7,757**	**$**	**6,771**	**$**	**986**	**14.6%**
Expenses:							
Selling, general and administrative		4,516		4,385		131	3.0%
Depreciation and amortization		265		250		15	5.9%
Total operating expenses	**$**	**4,781**	**$**	**4,635**	**$**	**146**	**3.1%**
Operating income	**$**	**2,976**	**$**	**2,136**	**$**	**840**	**39.3%**
Other income (expense):							
Other income		205		231		(26)	-11.2%
Interest expense		(52)		(56)		4	-7.4%
Income before income taxes	**$**	**3,129**	**$**	**2,310**	**$**	**818**	**35.4%**
Income tax expense		(704)		(491)		(213)	43.4%
Net income	**$**	**2,424**	**$**	**1,819**	**$**	**605**	**33.3%**

Q1 2025 vs. Q1 2024:

Revenue decreased 1.3% to $11.5 million in the first quarter of 2025 compared to $11.6 million in the prior-year quarter

Gross margin increased 14.6% to $7.8 million in the first quarter of 2025 compared to $6.8 million in the prior-year quarter

Operating expenses increased 3.1% to $4.8 million in the first quarter of 2025 compared to $4.6 million in the prior-year quarter

Operating income increased 39.3% to $3.0 million in the first quarter of 2025 compared to $2.1 million in the prior-year quarter

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

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.

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

$
U.S. Dollar

ENVELA CORPORATION

HISTORICAL FINANCIAL RESULTS

Consolidated

$000s, except per unit amounts	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	TTM 3/31/2025
Sales	113,922	140,966	182,686	175,264	180,376	188,774
Cost of goods sold	90,853	109,745	137,859	133,607	136,060	142,811
Gross margin	**$ 23,069**	**$ 31,221**	**$ 44,827**	**$ 41,657**	**$ 44,316**	**$ 45,963**
Expenses:						
Selling, general and administrative	15,553	20,798	29,431	31,538	34,605	35,372
Depreciation and amortization	729	926	1,452	1,362	1,552	1,654
Total operating expenses	**$ 16,282**	**$ 21,724**	**$ 30,883**	**$ 32,900**	**$ 36,157**	**$ 37,026**
Operating income	**$ 6,787**	**$ 9,497**	**$ 13,945**	**$ 8,757**	**$ 8,159**	**$ 8,937**
Other income (expense):						
Other income (expense)	307	1,369	919	728	1,038	1,005
Interest expense	(620)	(704)	(484)	(463)	(447)	(433)
Income before income taxes	**$ 6,474**	**$ 10,162**	**$ 14,380**	**$ 9,021**	**$ 8,749**	**$ 9,509**
Income tax expense	(90)	(113)	1,310	(1,874)	(1,992)	(2,166)
Net income	**$ 6,384**	**$ 10,049**	**$ 15,689**	**$ 7,147**	**$ 6,757**	**$ 7,343**
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	(*)
Adjusted EBITDA Reconciliation						
Net income	6,384	10,049	15,689	7,147	6,757	7,343
Addition (deduction):						
Depreciation and amortization	729	926	1,452	1,362	1,552	1,654
Other income	(307)	(1,369)	(919)	(728)	(1,038)	(1,005)
Interest expense	620	704	484	463	447	433
Income tax expense	90	113	(1,310)	1,874	1,992	2,166
	$ 7,516	**$ 10,423**	**$ 15,396**	**$ 10,119**	**$ 9,711**	**$ 10,591**

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

ENVELA CORPORATION

Consumer Segment

$000s, except per unit amounts	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	TTM 3/31/2025
Sales	85,661	96,719	131,107	129,414	130,469	139,014
Cost of goods sold	75,292	84,111	114,873	113,765	114,588	122,470
Gross margin	**$ 10,370**	**$ 12,608**	**$ 16,234**	**$ 15,649**	**$ 15,882**	**$ 16,544**
Expenses:						
Selling, general and administrative	6,933	7,628	8,762	10,641	15,212	15,848
Depreciation and amortization	322	390	411	325	525	611
Total operating expenses	**$ 7,255**	**$ 8,018**	**$ 9,173**	**$ 10,966**	**$ 15,736**	**$ 16,460**
Operating income	**$ 3,115**	**$ 4,590**	**$ 7,061**	**$ 4,682**	**$ 145**	**$ 84**
Other income (expense):						
Other income (expense)	114	914	62	84	105	97
Interest expense	(209)	(288)	(244)	(192)	(229)	(218)
Income before income taxes	**$ 3,019**	**$ 5,216**	**$ 6,879**	**$ 4,574**	**$ 21**	**$ (37)**
Income tax expense	(40)	(45)	1,427	(927)	(5)	34
Net income	**$ 2,979**	**$ 5,171**	**$ 8,305**	**$ 3,647**	**$ 16**	**$ (3)**
Adjusted EBITDA Reconciliation						
Net income	2,979	5,171	8,305	3,647	16	(3)
Addition (deduction):						
Depreciation and amortization	322	390	411	325	525	611
Other income	(114)	(914)	(62)	(84)	(105)	(97)
Interest expense	209	288	244	192	229	218
Income tax expense	40	45	(1,427)	927	5	(34)
	$ 3,437	$ 4,980	$ 7,472	$ 5,008	$ 670	$ 695

Commercial Segment

$000s, except per unit amounts	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	TTM 3/31/2025
Sales	28,261	44,247	51,578	45,850	49,907	49,760
Cost of goods sold	15,562	25,634	22,986	19,842	21,473	20,341
Gross margin	**$ 12,699**	**$ 18,613**	**$ 28,593**	**$ 26,008**	**$ 28,434**	**$ 29,420**
Expenses:						
Selling, general and administrative	8,620	13,170	20,668	20,897	19,393	19,524
Depreciation and amortization	407	536	1,041	1,037	1,027	1,042
Total operating expenses	**$ 9,027**	**$ 13,706**	**$ 21,709**	**$ 21,934**	**$ 20,420**	**$ 20,566**
Operating income	**$ 3,672**	**$ 4,907**	**$ 6,883**	**$ 4,074**	**$ 8,013**	**$ 8,853**
Other income (expense):						
Other income (expense)	193	455	857	644	933	907
Interest expense	(411)	(416)	(239)	(271)	(219)	(214)
Income before income taxes	**$ 3,454**	**$ 4,946**	**$ 7,501**	**$ 4,447**	**$ 8,728**	**$ 9,546**
Income tax expense	(49)	(68)	(117)	(947)	(1,987)	(2,200)
Net income	**$ 3,405**	**$ 4,878**	**$ 7,384**	**$ 3,501**	**$ 6,741**	**$ 7,346**
Adjusted EBITDA Reconciliation						
Net income	3,405	4,878	7,384	3,501	6,741	7,346
Addition (deduction):						
Depreciation and amortization	407	536	1,041	1,037	1,027	1,042
Other income	(193)	(455)	(857)	(644)	(933)	(907)
Interest expense	411	416	239	271	219	214
Income tax expense	49	68	117	947	1,987	2,200
	$ 4,079	$ 5,443	$ 7,924	$ 5,111	$ 9,041	$ 9,896

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

ANALYST COVERAGE

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Source: Company filings and data

THANK YOU

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