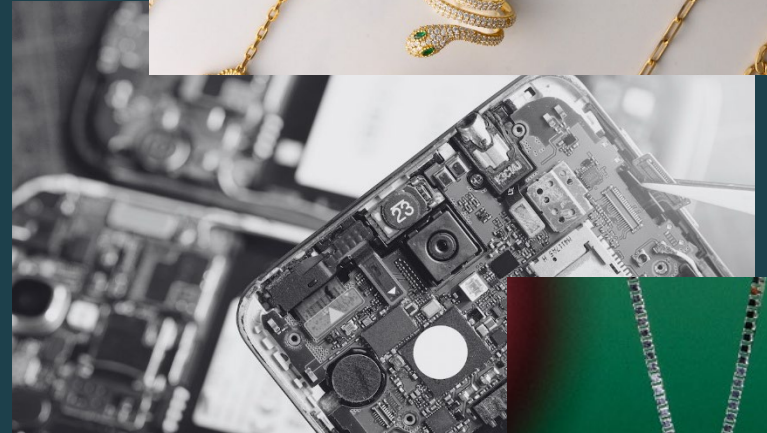


# Q1-2026 FINANCIAL RESULTS

MAY 2026

**ENVELA**  
CORPORATION





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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, 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](http://www.envela.com) or as applicable on the SEC’s Electronic Data Gathering, Analysis, and Retrieval System (“EDGAR”) at [www.sec.gov](http://www.sec.gov).

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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

**Envela**

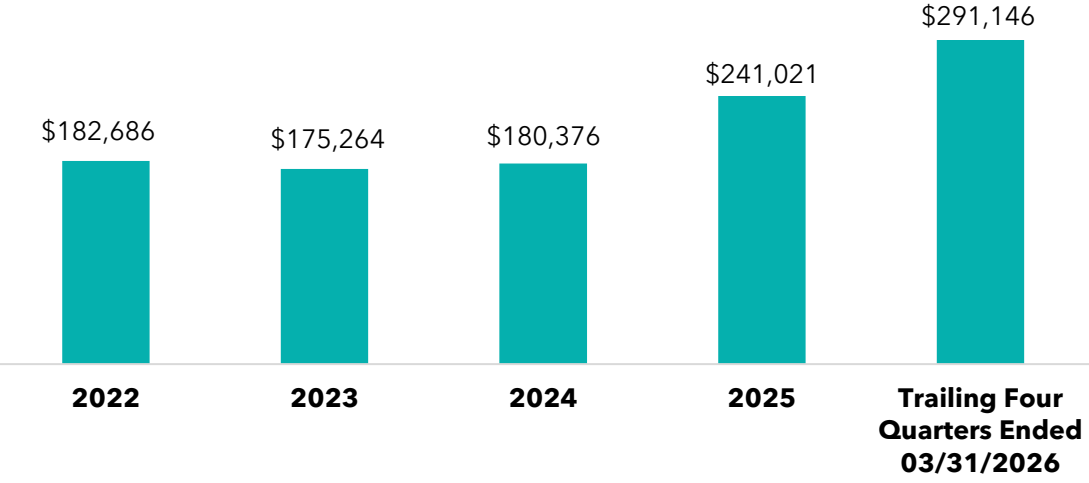
# SIGNIFICANT ITEMS

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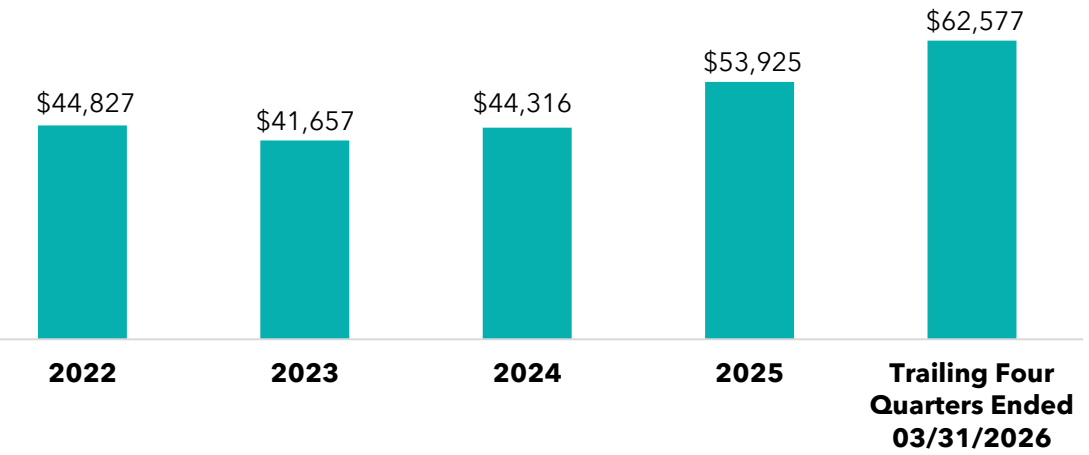
- + Strong Q1-26 financial performance across our segments, resulting in adjusted EBITDA of \$11.7 million, representing an \$8.1 million or 228.2% increase over the prior-year quarter.
- + Net cash \$28.8 million, representing \$20.6 million or 250.1% increase over Dec-25.

# REVENUE AND GROSS MARGIN

Consolidated Revenue (\$ in thousands)



Consolidated Gross Margin (\$ in thousands)



**Trailing Four Quarters 03/31/2026:**

**Revenue** of \$291.1 million

**Gross Margin** of \$62.6 million

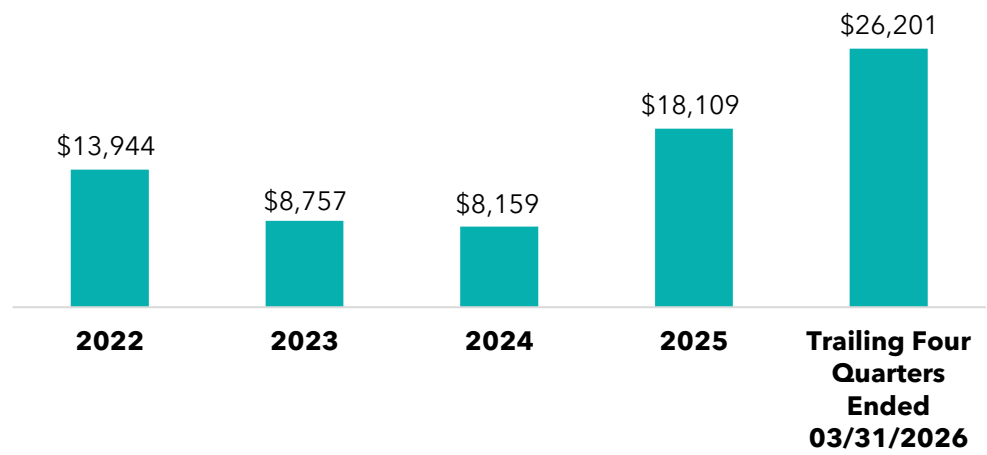
**Q1 2026:**

**Revenue** of \$98.4 million

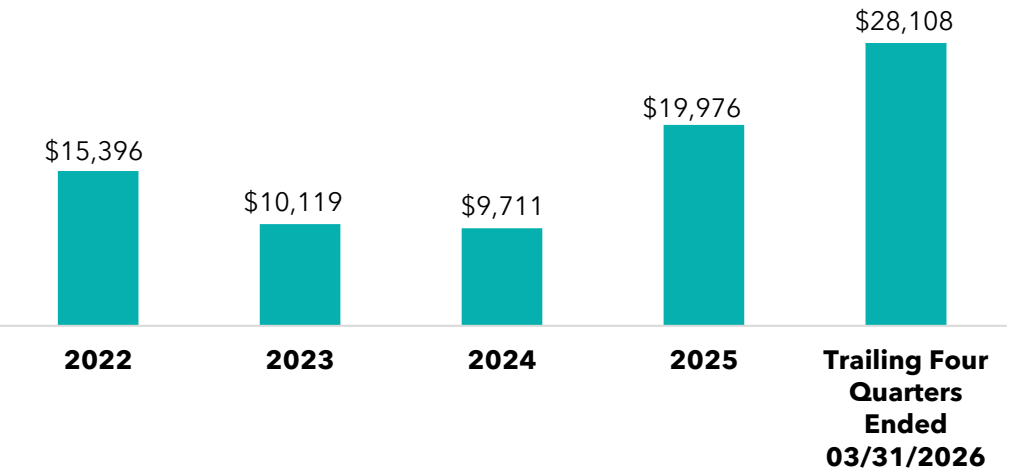
**Gross Margin** of \$20.6 million

# OPERATING INCOME AND ADJUSTED EBITDA

Consolidated Operating Income (\$ in thousands)



Consolidated Adjusted EBITDA (\$ in thousands)



**Trailing Four Quarters Ended 03/31/2026:**

**Operating Income** of \$26.2 million

**Adjusted EBITDA** of \$28.1 million

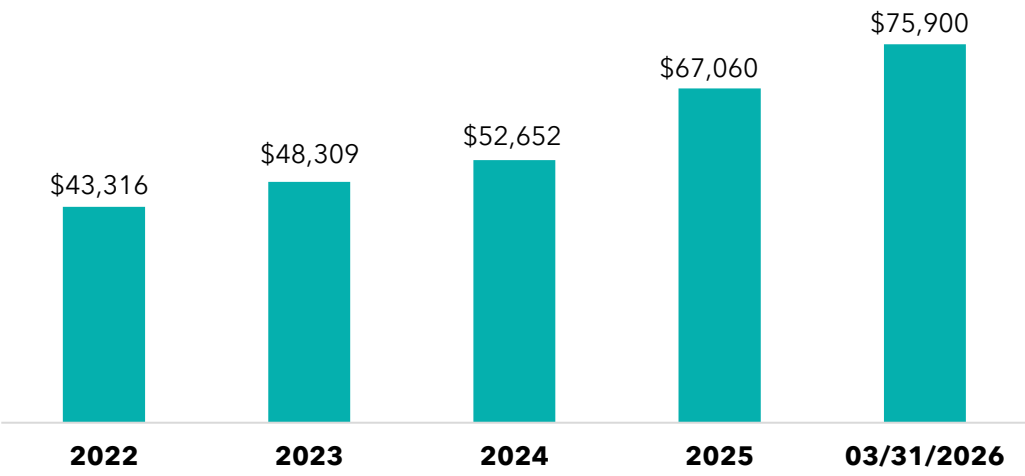
**Q1 2026:**

**Operating Income** of \$11.2 million

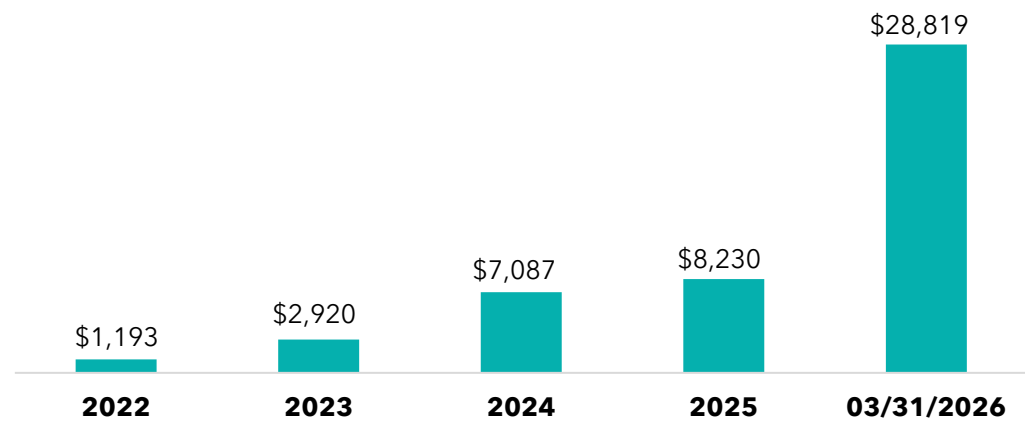
**Adjusted EBITDA** of \$11.7 million

# Envela EQUITY AND LIQUIDITY

Shareholders' Equity (\$ in thousands)



Net Cash (\$ in thousands)



**Period Ended 03/31/2026:**

**Shareholders' Equity** of \$75.9 million

**Cash and Cash Equivalents** of \$38.6 million

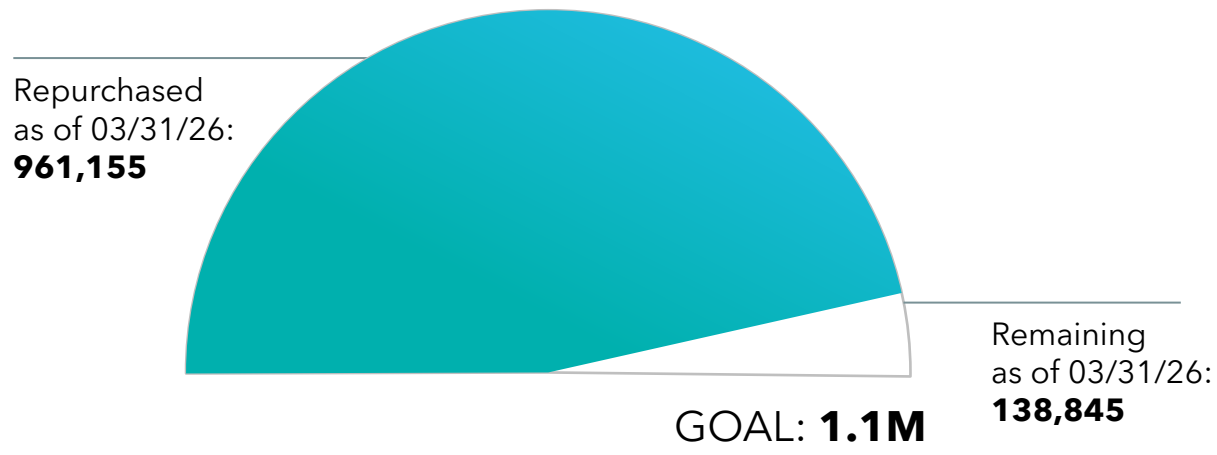
**Total Debt** of \$9.8 million

**Net Cash** of \$28.8 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

# QUARTERLY RESULTS

\$000s	Q1 2026	Q1 2025	\$	%
Sales	98,381	48,256	50,125	103.9%
Cost of goods sold	77,760	36,288	41,473	114.3%
<b>Gross margin</b>	<b>\$20,620</b>	<b>\$11,968</b>	<b>\$8,652</b>	<b>72.3%</b>
Expenses:				
Selling, general and administrative	8,924	8,404	520	6.2%
Depreciation and amortization	486	445	41	9.1%
<b>Total operating expenses</b>	<b>\$9,410</b>	<b>\$8,850</b>	<b>\$560</b>	<b>6.3%</b>
<b>Operating income</b>	<b>\$11,211</b>	<b>\$3,118</b>	<b>\$8,092</b>	<b>259.5%</b>
Other income (expense):				
Other income	170	206	(35)	-17.1%
Interest expense	(79)	(106)	28	-25.9%
<b>Income before income taxes</b>	<b>\$11,302</b>	<b>\$3,218</b>	<b>\$8,085</b>	<b>251.3%</b>
Income tax expense	(2,463)	(724)	(1,738)	240.0%
<b>Net income</b>	<b>\$8,840</b>	<b>\$2,493</b>	<b>\$6,346</b>	<b>254.5%</b>

## Q1 2026 vs. Q1 2025:

**Revenue** increased 103.9% to \$98.4 million in the first quarter of 2026 compared to \$48.3 million in the prior-year quarter

**Gross margin** increased 72.3% to \$20.6 million in the first quarter of 2026 compared to \$12.0 million in the prior-year quarter

**Operating expenses** increased 6.3% to \$9.4 million in the first quarter of 2026 compared to \$8.8 million in the prior-year quarter

**Operating income** increased 259.5% to \$11.2 million in the first quarter of 2026 compared to \$3.1 million in the prior-year quarter

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

# CONSUMER SEGMENT

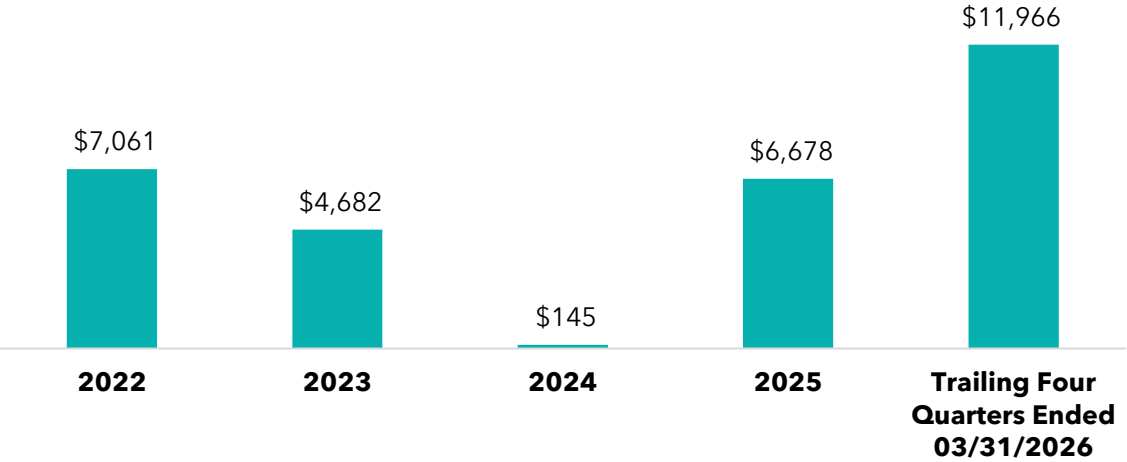
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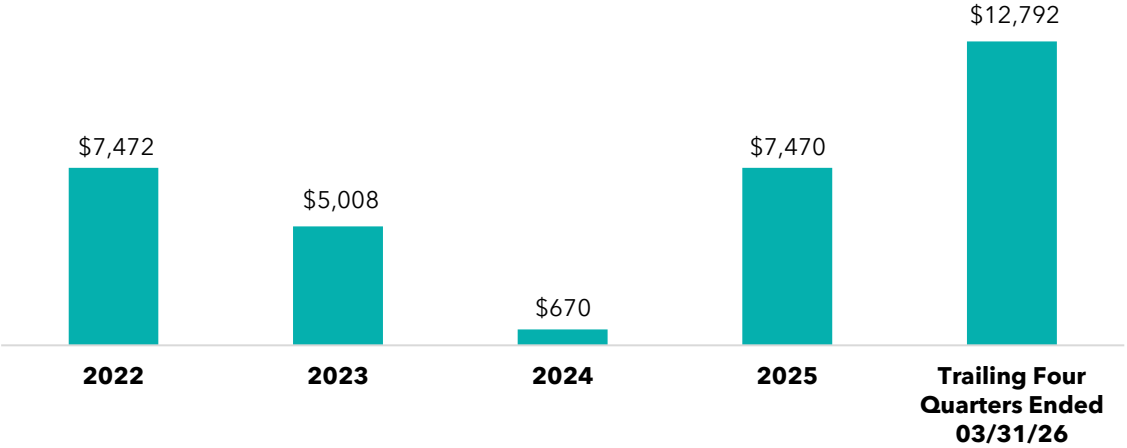
# Consumer Segment

## OPERATING INCOME AND ADJUSTED EBITDA

Consumer Operating Income (\$ in thousands)



Consumer Adjusted EBITDA (\$ in thousands)



**Trailing Four Quarters Ended 03/31/26:**

**Operating Income** of \$12.0 million

**Adjusted EBITDA** of \$12.8 million

**Q1 2026:**

**Operating Income** of \$5.4 million

**Adjusted EBITDA** of \$5.6 million

# Consumer Segment

## QUARTERLY RESULTS

\$000s	Q1 2026	Q1 2025	\$	%
Sales	81,794	36,771	45,023	122.4%
Cost of goods sold	72,093	32,560	39,533	121.4%
<b>Gross margin</b>	<b>\$9,701</b>	<b>\$4,211</b>	<b>\$5,490</b>	<b>130.4%</b>
Expenses:				
Selling, general and administrative	4,055	3,888	167	4.3%
Depreciation and amortization	215	181	34	19.1%
<b>Total operating expenses</b>	<b>\$4,270</b>	<b>\$4,069</b>	<b>\$201</b>	<b>5.0%</b>
<b>Operating income</b>	<b>\$5,431</b>	<b>\$142</b>	<b>\$5,288</b>	<b>3,714.6%</b>
Other income (expense):				
Other income	93	1	92	10,875.4%
Interest expense	(38)	(54)	16	-29.0%
<b>Income before income taxes</b>	<b>\$5,485</b>	<b>\$89</b>	<b>\$5,396</b>	<b>6,051.9%</b>
Income tax expense	(1,195)	(20)	(1,175)	5,854.0%
<b>Net income</b>	<b>\$4,290</b>	<b>\$69</b>	<b>\$4,221</b>	<b>6,109.4%</b>

### Q1 2026 vs. Q1 2025:

**Revenue** increased 122.4% to \$81.8 million in the first quarter of 2026 compared to \$36.8 million in the prior-year quarter

**Gross margin** increased 130.4% to \$9.7 million in the first quarter of 2026 compared to \$4.2 million in the prior-year quarter

**Operating expenses** increased 5.0% to \$4.3 million in the first quarter of 2026 compared to \$4.1 million in the prior-year quarter

**Operating income** increased 3,714.6% to \$5.4 million in the first quarter of 2026 compared to \$0.1 million in the prior-year quarter

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

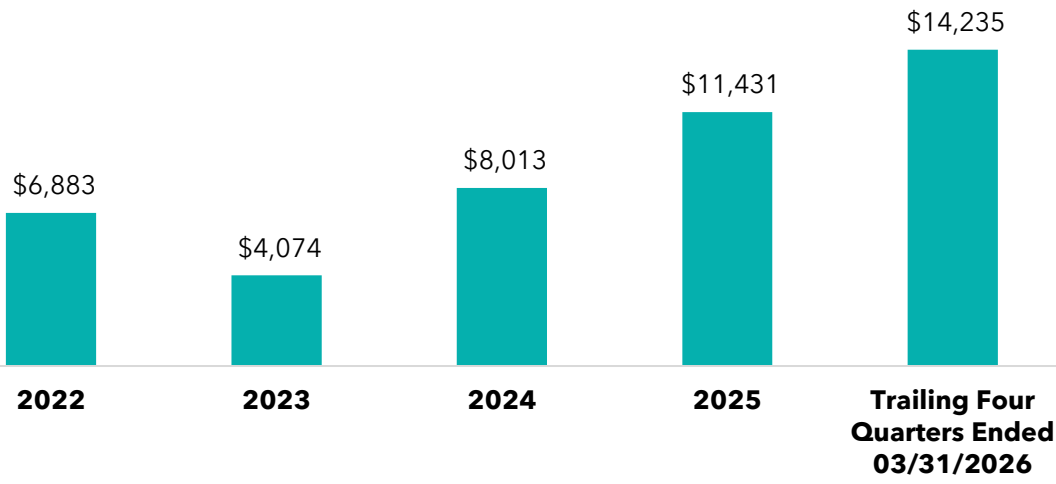
# COMMERCIAL SEGMENT

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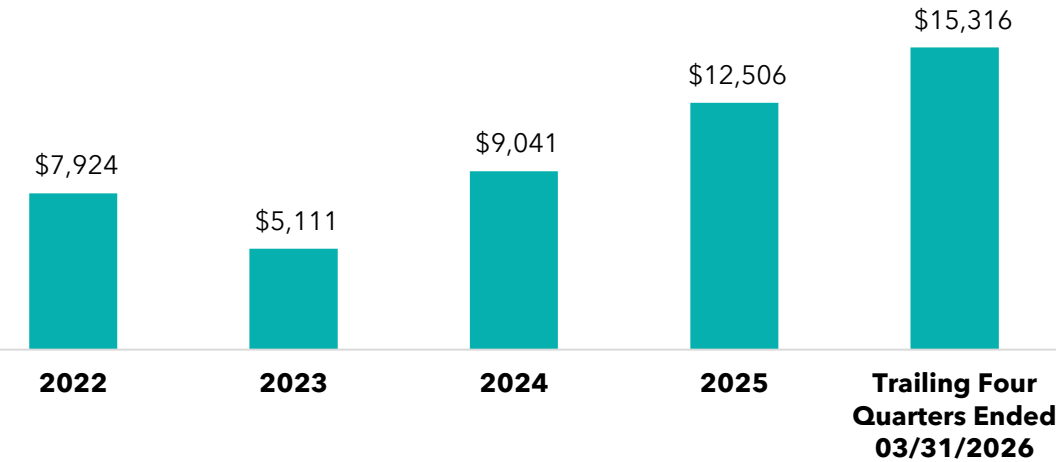
# Commercial Segment

## OPERATING INCOME AND ADJUSTED EBITDA

Commercial Operating Income (\$ in thousands)



Commercial Adjusted EBITDA (\$ in thousands)



**Trailing Four Quarters Ended 03/31/26:**

**Operating Income** of \$14.2 million

**Adjusted EBITDA** of \$15.3 million

**Q1 2026:**

**Operating Income** of \$5.8 million

**Adjusted EBITDA** of \$6.1 million

# Commercial Segment

## QUARTERLY RESULTS

\$000s	Q1 2026	Q1 2025	\$	%
Sales	16,587	11,485	5,102	44.4%
Cost of goods sold	5,668	3,728	1,939	52.0%
<b>Gross margin</b>	<b>\$10,920</b>	<b>\$7,757</b>	<b>\$3,163</b>	<b>40.8%</b>
Expenses:				
Selling, general and administrative	4,869	4,516	353	7.8%
Depreciation and amortization	271	265	6	2.3%
<b>Total operating expenses</b>	<b>\$5,140</b>	<b>\$4,781</b>	<b>\$359</b>	<b>7.5%</b>
<b>Operating income</b>	<b>\$5,780</b>	<b>\$2,976</b>	<b>\$2,804</b>	<b>94.2%</b>
Other income (expense):				
Other income	77	205	(128)	-62.3%
Interest expense	(40)	(52)	12	-22.7%
<b>Income before income taxes</b>	<b>\$5,817</b>	<b>\$3,129</b>	<b>\$2,688</b>	<b>85.9%</b>
Income tax expense	(1,267)	(704)	(563)	79.9%
<b>Net income</b>	<b>\$4,549</b>	<b>\$2,424</b>	<b>\$2,125</b>	<b>87.7%</b>

### Q1 2026 vs. Q1 2025:

**Revenue** increased 44.4% to \$16.6 million in the first quarter of 2026 compared to \$11.5 million in the prior-year quarter

**Gross margin** increased 40.8% to \$10.9 million in the first quarter of 2026 compared to \$7.8 million in the prior-year quarter

**Operating expenses** increased 7.5% to \$5.1 million in the first quarter of 2026 compared to \$4.8 million in the prior-year quarter

**Operating income** increased 94.2% to \$5.8 million in the first quarter of 2026 compared to \$3.0 million in the prior-year quarter

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



# APPENDICES

# HISTORICAL FINANCIAL RESULTS



## Consolidated

<b>\$000s, except per unit amounts</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>Trailing Four Quarters Ended 03/31/2026</b>
Sales	182,686	175,264	180,376	241,021	291,146
Cost of goods sold	137,859	133,607	136,060	187,096	228,569
<b>Gross margin</b>	<b>\$44,827</b>	<b>\$41,657</b>	<b>\$44,316</b>	<b>\$53,925</b>	<b>\$62,577</b>
Expenses:					
Selling, general and administrative	29,431	31,538	34,605	33,949	34,469
Depreciation and amortization	1,452	1,362	1,552	1,867	1,907
<b>Total operating expenses</b>	<b>\$30,883</b>	<b>\$32,900</b>	<b>\$36,157</b>	<b>\$35,816</b>	<b>\$36,376</b>
<b>Operating income</b>	<b>\$13,944</b>	<b>\$8,757</b>	<b>\$8,159</b>	<b>\$18,109</b>	<b>\$26,201</b>
Other income (expense):					
Other income (expense)	919	728	1,038	1,021	986
Interest expense	(484)	(463)	(447)	(407)	(379)
<b>Income before income taxes</b>	<b>\$14,380</b>	<b>\$9,021</b>	<b>\$8,749</b>	<b>\$18,723</b>	<b>\$26,808</b>
Income tax expense	1,310	(1,874)	(1,992)	(4,126)	(5,864)
<b>Net income</b>	<b>\$15,689</b>	<b>\$7,147</b>	<b>\$6,757</b>	<b>\$14,597</b>	<b>\$20,944</b>
Basic earnings per share:					
Net income	0.58	0.27	0.26	0.56	*
Diluted earnings per share:					
Net income	0.58	0.27	0.26	0.56	*
Weighted average shares outstanding:					
Basic	26,925	26,823	26,181	25,979	25,979
Diluted	26,940	26,838	26,181	25,979	25,979
<b>Adjusted EBITDA reconciliation</b>					
Net income	15,689	7,147	6,757	14,597	20,944
Addition (deduction):					
Depreciation and amortization	1,452	1,362	1,552	1,867	1,907
Other income	(919)	(728)	(1,038)	(1,021)	(986)
Interest expense	484	463	447	407	379
Income tax expense	(1,310)	1,874	1,992	4,126	5,864
	<b>\$15,396</b>	<b>\$10,118</b>	<b>\$9,710</b>	<b>\$19,976</b>	<b>\$28,108</b>
<b>Adjusted EBITDAR reconciliation</b>					
Addition:					
Rent expense	1,830	1,912	2,105	2,566	2,730
	<b>\$17,226</b>	<b>\$12,030</b>	<b>\$11,815</b>	<b>\$22,542</b>	<b>\$30,838</b>

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  
 \*Statistics are only provided on an annual basis

# HISTORICAL FINANCIAL RESULTS

## Consumer Segment

					Trailing Four Quarters Ended
\$000s	FY 2022	FY 2023	FY 2024	FY 2025	03/31/2026
Sales	131,107	129,414	130,469	192,718	237,740
Cost of goods sold	114,873	113,765	114,588	169,793	209,326
<b>Gross margin</b>	<b>\$16,234</b>	<b>\$15,649</b>	<b>\$15,881</b>	<b>\$22,925</b>	<b>\$28,414</b>
Expenses:					
Selling, general and administrative	8,762	10,641	15,212	15,455	15,622
Depreciation and amortization	411	325	525	792	826
<b>Total operating expenses</b>	<b>\$9,173</b>	<b>\$10,966</b>	<b>\$15,737</b>	<b>\$16,247</b>	<b>\$16,448</b>
<b>Operating income</b>	<b>\$7,061</b>	<b>\$4,683</b>	<b>\$144</b>	<b>\$6,678</b>	<b>\$11,966</b>
Other income (expense):					
Other income (expense)	62	84	105	352	445
Interest expense	(244)	(192)	(229)	(205)	(189)
<b>Income before income taxes</b>	<b>\$6,879</b>	<b>\$4,575</b>	<b>\$20</b>	<b>\$6,825</b>	<b>\$12,222</b>
Income tax expense	1,426	(928)	(4)	(1,491)	(2,666)
<b>Net income</b>	<b>\$8,305</b>	<b>\$3,647</b>	<b>\$16</b>	<b>\$5,334</b>	<b>\$9,556</b>
<b>Adjusted EBITDA reconciliation</b>					
Net Income	8,305	3,647	16	5,334	9,556
Addition (deduction):					
Depreciation and amortization	411	325	525	792	826
Other income	(62)	(84)	(105)	(352)	(445)
Interest expense	244	192	229	205	189
Income tax expense	(1,426)	928	4	1,491	2,666
	<b>\$7,472</b>	<b>\$5,008</b>	<b>\$669</b>	<b>\$7,470</b>	<b>\$12,792</b>
<b>Adjusted EBITDAR reconciliation</b>					
Addition:					
Rent expense	502	541	747	1,117	1,153
	<b>\$7,974</b>	<b>\$5,549</b>	<b>\$1,416</b>	<b>\$8,587</b>	<b>\$13,945</b>

## Commercial Segment

					Trailing Four Quarters Ended
\$000s	FY 2022	FY 2023	FY 2024	FY 2025	03/31/2026
Sales	51,578	45,850	49,907	48,304	53,406
Cost of goods sold	22,986	19,842	21,473	17,303	19,243
<b>Gross margin</b>	<b>\$28,592</b>	<b>\$26,008</b>	<b>\$28,434</b>	<b>\$31,001</b>	<b>\$34,163</b>
Expenses:					
Selling, general and administrative	20,668	20,897	19,393	18,495	18,847
Depreciation and amortization	1,041	1,037	1,027	1,075	1,081
<b>Total operating expenses</b>	<b>\$21,709</b>	<b>\$21,934</b>	<b>\$20,420</b>	<b>\$19,570</b>	<b>\$19,928</b>
<b>Operating income</b>	<b>\$6,883</b>	<b>\$4,074</b>	<b>\$8,014</b>	<b>\$11,431</b>	<b>\$14,235</b>
Other income (expense):					
Other income (expense)	857	644	933	669	541
Interest expense	(239)	(271)	(219)	(202)	(190)
<b>Income before income taxes</b>	<b>\$7,501</b>	<b>\$4,447</b>	<b>\$8,728</b>	<b>\$11,898</b>	<b>\$14,586</b>
Income tax expense	(117)	(947)	(1,987)	(2,635)	(3,198)
<b>Net income</b>	<b>\$7,384</b>	<b>\$3,500</b>	<b>\$6,741</b>	<b>\$9,263</b>	<b>\$11,388</b>
<b>Adjusted EBITDA reconciliation</b>					
Net Income	7,384	3,500	6,741	9,263	11,388
Addition (deduction):					
Depreciation and amortization	1,041	1,037	1,027	1,075	1,081
Other income	(857)	(644)	(933)	(669)	(541)
Interest expense	239	271	219	202	190
Income tax expense	117	947	1,987	2,635	3,198
	<b>\$7,924</b>	<b>\$5,111</b>	<b>\$9,041</b>	<b>\$12,506</b>	<b>\$15,316</b>
<b>Adjusted EBITDAR reconciliation</b>					
Addition:					
Rent expense	1,328	1,370	1,358	1,449	1,577
	<b>\$9,252</b>	<b>\$6,481</b>	<b>\$10,399</b>	<b>\$13,955</b>	<b>\$16,893</b>

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. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	QTR. 1 FY 2026	Trailing Four
					Quarters Ended 03/31/2026
<b>Adjusted EBITDA reconciliation</b>					
Net Income	\$2,753	\$3,357	\$5,995	\$8,840	\$20,944
Addition (deduction):					
Depreciation and amortization	460	473	488	486	1,907
Other income	(394)	(234)	(187)	(171)	(986)
Interest expense	106	106	88	79	379
Income tax expense	791	972	1,638	2,463	5,864
	<b>\$3,716</b>	<b>\$4,674</b>	<b>\$8,022</b>	<b>\$11,697</b>	<b>\$28,108</b>

## Adjusted EBITDAR reconciliation

Addition:					
Rent Expense	606	630	727	767	2730
	<b>\$4,322</b>	<b>\$5,304</b>	<b>\$8,749</b>	<b>\$12,464</b>	<b>\$30,838</b>

## Free Cash Flow

Operating Cash Flow	\$2,592	\$2,404	\$(3,546)	\$21,156	\$22,606
Capital Expenditures	(497)	(206)	(163)	(568)	(1,434)
	<b>\$2,095</b>	<b>\$2,198</b>	<b>\$(3,709)</b>	<b>\$20,588</b>	<b>\$21,172</b>

\$000s	FY 2022	FY 2023	FY 2024	FY 2025	Trailing Four
					Quarters Ended 03/31/2026
<b>Free Cash Flow</b>					
Operating Cash Flow	\$10,020	\$5,843	\$10,191	\$2,581	\$22,606
Capital Expenditures	(273)	(2,238)	(3,759)	(1,251)	(1,434)
	<b>\$9,747</b>	<b>\$3,605</b>	<b>\$6,432</b>	<b>\$1,330</b>	<b>\$21,172</b>

Source: Company filings and data  
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\$000s	12/31/22	12/31/23	12/31/24	12/31/25	03/31/2026
<b>Debt</b>					
Debt Obligations	\$15,978	\$14,933	\$13,522	\$9,924	\$9,796
Total Cash	(17,170)	(17,854)	(20,609)	(18,155)	(38,615)
<b>Net Debt Obligations</b>	<b>(\$1,192)</b>	<b>(\$2,921)</b>	<b>(\$7,087)</b>	<b>(\$8,231)</b>	<b>(\$28,819)</b>
Debt Obligations	\$15,978	\$14,933	\$13,522	\$9,924	\$9,796
Operating Lease Liabilities	6,055	4,369	4,848	9,934	10,252
<b>Adjusted Debt Obligations</b>	<b>\$22,033</b>	<b>\$19,302</b>	<b>\$18,370</b>	<b>\$19,858</b>	<b>\$20,048</b>
Adjusted Debt Obligations	\$22,033	\$19,302	\$18,370	\$19,858	\$20,048
Total Cash	(17,170)	(17,854)	(20,609)	(18,155)	(38,615)
<b>Adjusted Net Debt Obligations</b>	<b>\$4,863</b>	<b>\$1,448</b>	<b>(\$2,239)</b>	<b>\$1,703</b>	<b>(\$18,567)</b>
\$000s	FY 2022	FY 2023	FY 2024	FY 2025	Trailing Four Quarters Ended 03/31/2026
<b>Ratios</b>					
Debt Obligations	\$15,978	\$14,933	\$13,522	\$9,924	\$9,796
Net Income	15,689	7,147	6,757	14,597	20,944
<b>Debt to Net Income Leverage</b>	<b>1.02x</b>	<b>2.09x</b>	<b>2.00x</b>	<b>.68x</b>	<b>.47x</b>
Adjusted Debt Obligations	\$22,033	\$19,302	\$18,370	\$19,858	\$20,048
Net Income	15,689	7,147	6,757	14,597	20,944
<b>Adjusted Debt to Net Income Leverage</b>	<b>1.40x</b>	<b>2.70x</b>	<b>2.72x</b>	<b>1.36x</b>	<b>.96x</b>
Debt Obligations	\$15,978	\$14,933	\$13,522	\$9,924	\$9,796
Adjusted EBITDA	15,396	10,118	9,710	19,976	28,108
<b>Debt to Adjusted EBITDA Leverage</b>	<b>1.04x</b>	<b>1.48x</b>	<b>1.39x</b>	<b>.50x</b>	<b>.35x</b>
Net Debt Obligations	(\$1,192)	(\$2,921)	(\$7,087)	(\$8,231)	(\$28,819)
Adjusted EBITDA	15,396	10,118	9,710	19,976	28,108
<b>Net Debt to Adjusted EBITDA Leverage</b>	<b>-.08x</b>	<b>-.29x</b>	<b>-.73x</b>	<b>-.41x</b>	<b>-1.03x</b>
Adjusted Debt Obligations	\$22,033	\$19,302	\$18,370	\$19,858	\$20,048
Adjusted EBITDAR	17,226	12,030	11,815	22,542	30,838
<b>Adjusted Debt to Adjusted EBITDAR Leverage</b>	<b>1.28x</b>	<b>1.60x</b>	<b>1.55x</b>	<b>.88x</b>	<b>.65x</b>
Adjusted Net Debt Obligations	\$4,863	\$1,448	(\$2,239)	\$1,703	(\$18,567)
Adjusted EBITDAR	17,226	12,030	11,815	22,542	30,838
<b>Adjusted Net Debt to Adjusted EBITDAR Leverage</b>	<b>.28x</b>	<b>.12x</b>	<b>-.19x</b>	<b>.08x</b>	<b>-.60x</b>

# SUPPLEMENTAL FINANCIAL METRICS

## Consolidated

\$000s	Trailing Four Quarters Ended				03/31/2026
	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	QTR. 1 FY 2026	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$42,489	\$44,322	\$63,998	\$77,760	\$228,569
Less:					
Shipping and handling costs	(940)	(1,001)	(1,024)	(733)	(3,698)
	<b>\$41,549</b>	<b>\$43,321</b>	<b>\$62,974</b>	<b>\$77,027</b>	<b>\$224,871</b>
\$000s	Trailing Four Quarters Ended				03/31/2026
	FY 2022	FY 2023	FY 2024	FY 2025	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$137,859	\$133,607	\$136,060	\$187,096	\$228,569
Less:					
Shipping and handling costs	(3,194)	(5,699)	(4,936)	(3,973)	(3,698)
	<b>\$134,655</b>	<b>\$127,908</b>	<b>\$131,124</b>	<b>\$183,123</b>	<b>\$224,871</b>
<b>Average inventory</b>					
Beginning inventory	\$14,048	\$18,756	\$23,146	\$25,706	\$35,066
Ending inventory	18,756	23,146	25,706	35,066	34,011
	<b>\$16,402</b>	<b>\$20,951</b>	<b>\$24,426</b>	<b>\$30,386</b>	<b>\$34,539</b>
<b>Inventory turnover ratio</b>	<b>8.21x</b>	<b>6.11x</b>	<b>5.37x</b>	<b>6.03x</b>	<b>6.51x</b>

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

## Consumer

\$000s	Trailing Four Quarters Ended				03/31/2026
	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	QTR. 1 FY 2026	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$38,516	\$39,867	\$58,851	\$72,902	\$209,326
Less:					
Shipping and handling costs	(14)	(13)	(25)	(41)	(93)
	<b>\$38,502</b>	<b>\$39,854</b>	<b>\$58,826</b>	<b>\$72,051</b>	<b>\$209,233</b>
\$000s	Trailing Four Quarters Ended				03/31/2026
	FY 2022	FY 2023	FY 2024	FY 2025	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$114,873	\$113,765	\$114,587	\$169,793	\$209,326
Less:					
Shipping and handling costs	-	(13)	(96)	(68)	(93)
	<b>\$114,873</b>	<b>\$113,752</b>	<b>\$114,491</b>	<b>\$169,725</b>	<b>\$209,233</b>
<b>Average inventory</b>					
Beginning inventory	\$10,434	\$16,510	\$21,905	\$23,974	\$32,814
Ending inventory	16,510	21,905	23,974	32,814	31,600
	<b>\$13,472</b>	<b>\$19,208</b>	<b>\$22,940</b>	<b>\$28,394</b>	<b>\$32,207</b>
<b>Inventory turnover ratio</b>	<b>8.53x</b>	<b>5.92x</b>	<b>4.99x</b>	<b>5.98x</b>	<b>6.50x</b>

## Commercial

\$000s	Trailing Four Quarters Ended				03/31/2026
	QTR. 2 FY 2025	QTR. 3 FY 2025	QTR. 4 FY 2025	QTR. 1 FY 2026	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$3,973	\$4,455	\$5,147	\$5,668	\$19,243
Less:					
Shipping and handling costs	(926)	(988)	(999)	(692)	(3,605)
	<b>\$3,047</b>	<b>\$3,467</b>	<b>\$4,148</b>	<b>\$4,976</b>	<b>\$15,638</b>
\$000s	Trailing Four Quarters Ended				03/31/2026
	FY 2022	FY 2023	FY 2024	FY 2025	
<b>Cost of goods sold less shipping and handling costs</b>					
Cost of goods sold	\$22,986	\$19,842	\$21,473	\$17,303	\$19,243
Less:					
Shipping and handling costs	(3,194)	(5,686)	(4,840)	(3,905)	(3,605)
	<b>\$19,792</b>	<b>\$14,156</b>	<b>\$16,633</b>	<b>\$13,398</b>	<b>\$15,638</b>
<b>Average inventory</b>					
Beginning inventory	\$3,614	\$2,246	\$1,241	\$1,732	\$2,252
Ending inventory	2,246	1,241	1,732	2,252	2,411
	<b>\$2,930</b>	<b>\$1,744</b>	<b>\$1,487</b>	<b>\$1,992</b>	<b>\$2,332</b>
<b>Inventory turnover ratio</b>	<b>6.75x</b>	<b>8.12x</b>	<b>11.19x</b>	<b>6.73x</b>	<b>6.71x</b>

# 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

# ANALYST COVERAGE



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THANK YOU

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