# Envela Corp.

**ELA**

NYSE; shops; SIC 5944, Retail-Jewelry Stores; CIK 0000701719

**A**

**strongest fifth of 254 graded peers in shops**

rank 41 of 254; percentile 15.8; sampling error 3.0 points; lower is stronger

A B C D E

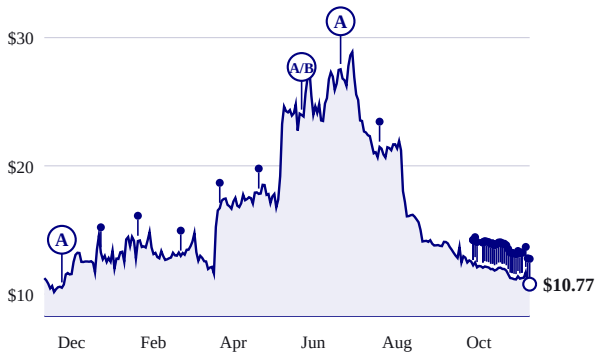
**A, the bull**



## Scoreboard

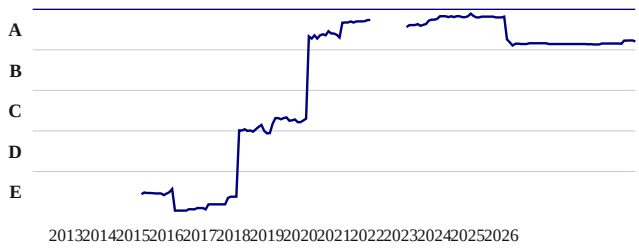
| | |
|---|---|
| **Profitability** | C<br>percentile 56.0 |
| **Solvency** | A<br>percentile 8.4 |
| **Growth and financing** | C<br>percentile 46.1 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $96.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: short runway, distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 18, 2026<br>236 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $10.72<br>2026-11-05; market equity $278.5M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 18, 2026*

Envela is a leading provider of recommerce and recycling services at the forefront of the circular economy. Motivated by building long-lasting relationships rooted in trust and transparency, Envela's brands address a broad range of sustainability and value-driven initiatives that impact consumers and businesses alike. Our core business lines focus on extending product lifespans by buying and selling goods in the secondary market. The Company is primarily comprised of two key operating and reportable segments: consumer and commercial.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 56.0** | | | | | | |
| Gross profitability | 56.2% | 42.0% | | 27.4 | 238 | 2025-12-31 |
| Return on invested capital | not computable | 10.9% | | | | |

*latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 13.8% | (4.9%) | 99.6 | 283 | 2025-12-31 |
| Gross margin stability, five years | 1.1 pts | 1.3 pts | 40.9 | 216 | 2025-12-31 |
| **Solvency, sleeve percentile 8.4** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 7.96 | 1.93 | 5.9 | 204 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 3.27x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 3.50x | 1.37x | 10.9 | 295 | 2025-12-31 |
| **Growth and financing, sleeve percentile 46.1** | | | | | |
| Revenue growth, three-year compound | 9.7% | 1.6% | 17.8 | 265 | 2025-12-31 |
| Free cash flow growth, three-year compound | (47.9%) | 4.6% | 96.7 | 152 | 2025-12-31 |
| Reinvestment rate | not computable | 12.3% | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | 10.4% | 3.4% | 18.0 | 267 | 2025-12-31 |
| Net share issuance, one year | (0.1%) | (0.6%) | 51.9 | 209 | 2026-03-17 |

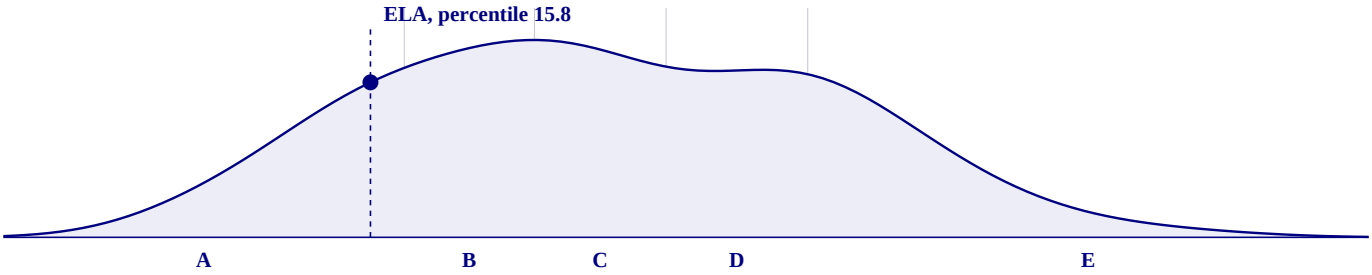
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 2,920,362 USD; Altman Z is not used |

## Among 254 peers

*shops; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 36 | Signet Jewelers Ltd. (SIG) | 13.8 | A | |
| 37 | Unifirst Corp. (UNF) | 14.2 | A | fortress balance sheet |
| 38 | American Eagle Outfitters Inc. (AEO) | 14.6 | A | fortress balance sheet |
| 39 | Carvana Co. (CVNA) | 15.0 | A | |
| 40 | Sally Beauty Holdings, Inc. (SBH) | 15.4 | A | |
| 41 | Envela Corp. (ELA) | 15.8 | A | fortress balance sheet |
| 42 | Rush Enterprises Inc. \Tx\ (RUSHA) | 16.4 | A | |
| 43 | Rush Enterprises Inc. \Tx\ (RUSHB) | 16.4 | A | |
| 44 | BJ's Wholesale Club Holdings, Inc. (BJ) | 17.0 | A | |
| 45 | Applied Industrial Technologies Inc. (AIT) | 17.4 | A/B | |
| 46 | Dick'S Sporting Goods, Inc. (DKS) | 17.8 | A/B | fortress balance sheet |

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## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 32.9% | (0.8%) | 80 |
| Distance from 52-week high | (62.7%) | (21.8%) | 8 |
| EBIT to enterprise value | 6.7% | 5.1% | 68 |
| Free cash flow yield | 0.5% | 3.8% | 26 |
| Book value to price | 0.29 | 0.36 | 41 |
| Sales to price | 0.86 | 1.65 | 33 |
| Composite equity issuance, five years | (3.6%) | (16.9%) | 71 |
| Relative strength against the sector, log excess return | 0.38 | 0.08 | 80 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 96 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $1.1M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $53.9M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 2 | assets | us-gaap:Assets | $96.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $8.8M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $9.0M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.9M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 6 | total debt | us-gaap:LongTermDebt | $14.9M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 7 | book equity | us-gaap:StockholdersEquity | $48.3M | 2023-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $17.9M | 2023-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 9 | total debt | us-gaap:LongTermDebt | $14.7M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 10 | book equity | us-gaap:StockholdersEquity | $43.3M | 2022-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $17.2M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 12 | net income | us-gaap:NetIncomeLoss | $14.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 14 | assets | us-gaap:Assets | $77.9M | 2024-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 15 | revenue | us-gaap:Revenues | $241.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 16 | gross profit | us-gaap:GrossProfit | $44.3M | 2024-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 17 | revenue | us-gaap:Revenues | $180.4M | 2024-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 18 | gross profit | us-gaap:GrossProfit | $41.7M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $171.7M | 2023-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 20 | gross profit | us-gaap:GrossProfit | $44.8M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $182.7M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 22 | gross profit | us-gaap:GrossProfit | $31.2M | 2021-12-31 | 2023-03-16 | 10-K | 23-003057 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $141.0M | 2021-12-31 | 2023-03-16 | 10-K | 23-003057 |
| 24 | current assets | us-gaap:AssetsCurrent | $65.4M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $18.7M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $31.4M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $18.1M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 28 | book equity | us-gaap:StockholdersEquity | $67.1M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 29 | liabilities | us-gaap:Liabilities | $29.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.4M | 2023-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 31 | interest expense | us-gaap:InterestExpense | $463,201 | 2023-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.2M | 2025-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $10.2M | 2024-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.5M | 2024-12-31 | 2026-03-18 | 10-K | 26-000004 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.8M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $10.0M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $272,748 | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 39 | current assets | us-gaap:AssetsCurrent | $49.9M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 40 | current liabilities | us-gaap:LiabilitiesCurrent | $9.0M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 41 | current assets | us-gaap:AssetsCurrent | $45.7M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 42 | current liabilities | us-gaap:LiabilitiesCurrent | $8.9M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 43 | assets | us-gaap:Assets | $73.5M | 2023-12-31 | 2025-03-26 | 10-K | 25-000007 |
| 44 | assets | us-gaap:Assets | $71.3M | 2022-12-31 | 2024-03-21 | 10-K | 24-003505 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 25,963,476 | 2026-03-17 | 2026-03-18 | 10-K | 26-000004 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 25,993,075 | 2025-03-25 | 2025-03-26 | 10-K | 25-000007 |

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