

# Envela Corp. (ELA)

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

|                                   |                                                                                                                                                                                                                                    |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Envela Corp.</b><br>ELA; shops |                                                                                                                                                                                                                                    |
| <b>Grade</b>                      | <b>A/B</b>  <p>on the A/B boundary of 258 graded peers<br/>                     percentile 17.1; sampling error 2.9 points; lower is stronger</p> |
| <b>Rank</b>                       | 45 of 258                                                                                                                                                                                                                          |
| <b>Profitability</b>              | C  percentile 56.8                                                                                                                                |
| <b>Solvency</b>                   | A  percentile 8.8                                                                                                                                 |
| <b>Growth and financing</b>       | C  percentile 45.9                                                                                                                                |
| <b>Reliability</b>                | 0.83 AUC<br>filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025                                                                                                                              |
| <b>Peer failure rate</b>          | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                              |
| <b>Size band</b>                  | \$12.5M to \$120M assets<br>total assets \$96.0M                                                                                                                                                                                   |
| <b>Standard universe</b>          | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                                |
| <b>Warnings</b>                   | none active; fortress balance sheet<br>not computable: short runway, distress                                                                                                                                                      |
| <b>Inputs computable</b>          | 9 of 14                                                                                                                                                                                                                            |
| <b>Graded from</b>                | filings received through Mar 18, 2026<br>205 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026                                                                                                              |
| <b>Last close</b>                 | \$12.10<br>2026-10-08; market equity \$314.2M                                                                                                                                                                                      |
| <b>Price used in grade</b>        | None                                                                                                                                                                                                                               |



**A/B, the bull**  
 on the A/B boundary of its sector; letters are fifths of the 258 graded peers

## Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: A from Jun 21, 2026, A/B from Aug 21, 2026, A from Sep 30, 2026, A/B from Oct 9, 2026

## Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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; equal-weighted sleeves

| Input                                               | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                                 |
|-----------------------------------------------------|----------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 56.8</b>        |                      |                |             |            |       |                                                                                            |
| Gross profitability                                 |                      | 56.2%          | 42.6%       | 28.2       | 242   | 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                  |
| Accruals ratio                                      |                      | 13.8%          | (4.9%)      | 99.7       | 287   | 2025-12-31                                                                                 |
| Gross margin stability, five years                  |                      | 1.1 pts        | 1.2 pts     | 42.7       | 219   | 2025-12-31                                                                                 |
| <b>Solvency, sleeve percentile 8.8</b>              |                      |                |             |            |       |                                                                                            |
| Twelve-month failure probability                    |                      | not computable | 0.04%       |            |       | latest liabilities, cash plus short-term investments, book equity, and shares are required |
| Altman Z double-prime                               |                      | 7.96           | 1.92        | 6.3        | 208   | 2025-12-31                                                                                 |
| Net debt to EBITDA                                  |                      | not computable | 1.84x       |            |       | latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31                  |
| Interest coverage                                   |                      | not computable | 2.26x       |            |       | latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31                  |
| Current ratio                                       |                      | 3.50x          | 1.37x       | 11.2       | 295   | 2025-12-31                                                                                 |
| <b>Growth and financing, sleeve percentile 45.9</b> |                      |                |             |            |       |                                                                                            |
| Revenue growth, three-year compound                 |                      | 9.7%           | 1.5%        | 17.2       | 269   | 2025-12-31                                                                                 |
| Free cash flow growth, three-year compound          |                      | (47.9%)        | 5.6%        | 96.6       | 147   | 2025-12-31                                                                                 |
| Reinvestment rate                                   |                      | not computable | 7.3%        |            |       | latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31                  |
| Asset growth, three years                           |                      | 10.4%          | 3.4%        | 18.1       | 272   | 2025-12-31                                                                                 |
| Net share issuance, one year                        |                      | (0.1%)         | (0.6%)      | 51.9       | 211   | 2026-03-17                                                                                 |

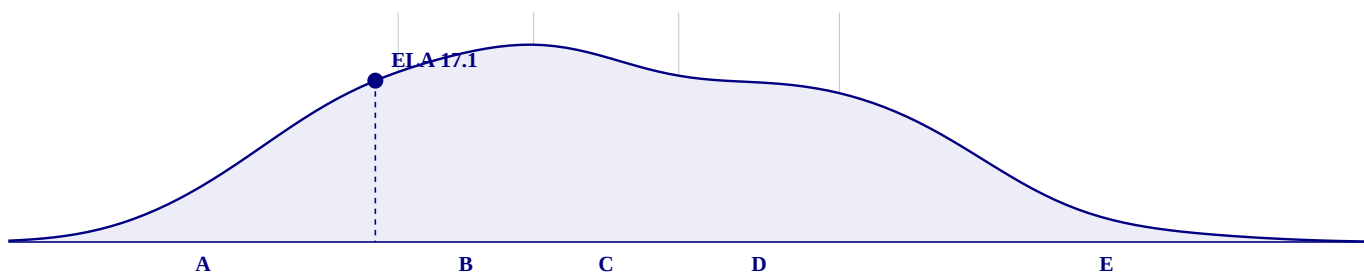
## Warnings

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 258 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      |
|------|-----------------------------------------|------------|--------|---------------|
| 40   | Sally Beauty Holdings, Inc. (SBH)       | 15.2       | A      |               |
| 41   | Rush Enterprises Inc. \Tx\ (RUSHA)      | 15.8       | A      |               |
| 42   | Rush Enterprises Inc. \Tx\ (RUSHB)      | 15.8       | A      |               |
| 43   | American Eagle Outfitters Inc. (AEO)    | 16.3       | A      | fortress      |
|      |                                         |            |        | balance sheet |
| 44   | Carvana Co. (CVNA)                      | 16.7       | A      |               |
| 45   | Envela Corp. (ELA) <                    | 17.1       | A/B    | fortress      |
|      |                                         |            |        | balance sheet |
| 46   | PC Connection Inc. (CNXN)               | 17.5       | A/B    |               |
| 47   | Dominos Pizza Inc. (DPZ)                | 17.9       | A/B    |               |
| 48   | BJ's Wholesale Club Holdings, Inc. (BJ) | 18.3       | A/B    |               |
| 49   | Copart Inc. (CPRT)                      | 18.7       | A/B    |               |
| 50   | Build-A-Bear Workshop Inc. (BBW)        | 19.1       | A/B    |               |

## What the price implies

at the 2026-10-08 close; none enters the grade

| Measure                                                 | Value   | Peer median | Percentile |
|---------------------------------------------------------|---------|-------------|------------|
| Twelve-month price change, skipping the latest month    | 76.7%   | (0.1%)      | 94         |
| Distance from 52-week high                              | (58.2%) | (24.1%)     | 13         |
| EBIT to enterprise value                                | 6.0%    | 5.3%        | 55         |
| Free cash flow yield                                    | 0.4%    | 4.2%        | 25         |
| Book value to price                                     | 0.26    | 0.36        | 42         |
| Sales to price                                          | 0.77    | 1.75        | 27         |
| Composite equity issuance, five years                   | (3.6%)  | (16.7%)     | 71         |
| Relative strength against the sector, log excess return | 0.59    | 0.02        | 94         |

## Diagnostics

not in the grade

| Measure                                                | Value                          |
|--------------------------------------------------------|--------------------------------|
| <b>Piotroski F-score 6 of 9, period end 2025-12-31</b> |                                |
| 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                           |
| <b>Cash, filings, liquidity</b>                        |                                |
| Cash and equivalents                                   | n/a                            |
| Operating cash flow, four quarters                     | n/a                            |
| Months of runway                                       | not finite                     |
| Days since last periodic filing                        | 65 (10-Q received Aug 5, 2026) |

## Sources

each row links to the 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 | 0000701719-26-000004 |
| 2  | assets                    | us-gaap:Assets                                                      | \$96.0M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 3  | operating income          | us-gaap:OperatingIncomeLoss                                         | \$8.8M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 4  | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord | \$9.0M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 5  | income tax                | us-gaap:IncomeTaxExpenseBenefit                                     | \$1.9M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 6  | total debt                | us-gaap:LongTermDebt                                                | \$14.9M    | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 7  | book equity               | us-gaap:StockholdersEquity                                          | \$48.3M    | 2023-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 8  | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$17.9M    | 2023-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 9  | total debt                | us-gaap:LongTermDebt                                                | \$14.7M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 10 | book equity               | us-gaap:StockholdersEquity                                          | \$43.3M    | 2022-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 11 | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                       | \$17.2M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 12 | net income                | us-gaap:NetIncomeLoss                                               | \$14.6M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 13 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$2.6M     | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 14 | assets                    | us-gaap:Assets                                                      | \$77.9M    | 2024-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 15 | revenue                   | us-gaap:Revenues                                                    | \$241.0M   | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 16 | gross profit              | us-gaap:GrossProfit                                                 | \$44.3M    | 2024-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 17 | revenue                   | us-gaap:Revenues                                                    | \$180.4M   | 2024-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 18 | gross profit              | us-gaap:GrossProfit                                                 | \$41.7M    | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 19 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$171.7M   | 2023-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 20 | gross profit              | us-gaap:GrossProfit                                                 | \$44.8M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 21 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$182.7M   | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 22 | gross profit              | us-gaap:GrossProfit                                                 | \$31.2M    | 2021-12-31 | 2023-03-16 | 10-K | 0001654954-23-003057 |
| 23 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax         | \$141.0M   | 2021-12-31 | 2023-03-16 | 10-K | 0001654954-23-003057 |
| 24 | current assets            | us-gaap:AssetsCurrent                                               | \$65.4M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 25 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$18.7M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 26 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                          | \$31.4M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 27 | operating income          | us-gaap:OperatingIncomeLoss                                         | \$18.1M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 28 | book equity               | us-gaap:StockholdersEquity                                          | \$67.1M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 29 | liabilities               | us-gaap:Liabilities                                                 | \$29.0M    | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                        | \$1.4M     | 2023-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 31 | interest expense          | us-gaap:InterestExpense                                             | \$463,201  | 2023-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 32 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$1.2M     | 2025-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 33 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$10.2M    | 2024-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 34 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$3.5M     | 2024-12-31 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 35 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$5.8M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 36 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$2.0M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 37 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                  | \$10.0M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 38 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                  | \$272,748  | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 39 | current assets            | us-gaap:AssetsCurrent                                               | \$49.9M    | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 40 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$9.0M     | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 41 | current assets            | us-gaap:AssetsCurrent                                               | \$45.7M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 42 | current liabilities       | us-gaap:LiabilitiesCurrent                                          | \$8.9M     | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 43 | assets                    | us-gaap:Assets                                                      | \$73.5M    | 2023-12-31 | 2025-03-26 | 10-K | 0000701719-25-000007 |
| 44 | assets                    | us-gaap:Assets                                                      | \$71.3M    | 2022-12-31 | 2024-03-21 | 10-K | 0001654954-24-003505 |
| 45 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 25,963,476 | 2026-03-17 | 2026-03-18 | 10-K | 0000701719-26-000004 |
| 46 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                              | 25,993,075 | 2025-03-25 | 2025-03-26 | 10-K | 0000701719-25-000007 |