

Press release – Sheela Foam Limited

Q1FY26 Quarterly Results Update

Kurlon Integration results in highest core EBITDA of 11.7% for India Business

- Mattress segment registered a volume growth of 10% YoY
- E-Com sales registered a staggering growth of 66% YoY
- Mattress for every Indian – Tarang & Aaram’ clocked growth of 59% YoY
- 234 new showrooms operationalized. Total touchpoints now at ~20,000+
- Consolidated revenues stand at INR 821 Cr
- Consolidated core EBITDA at INR 85 cr – growth of 42% YoY
- Consolidated core EBITDA margins at 10.4% - growth of 300 bps YoY
- Normalized Consolidated PAT of INR 30 cr

5th August’2025: Sheela Foam limited Today announced its Q1 FY26 financial results. The key highlights are as follows:

Particulars	India Business (SFL + KEL + Staqo) (Rs in cr)		
	Q1FY25	Q1FY26	Variance
Revenue	612	644	5%
Core EBITDA	51	75	47%
Core EBITDA %	8.4%	11.7%	331bps

Particulars	Consolidated (Rs in cr)		
	Q1FY25	Q1FY26	Variance
Revenue	810	821	1%
Core EBITDA	60	85	42%
Core EBITDA %	7.4%	10.4%	300bps
Normalized PAT	47	30	(36%)

SHEELA FOAM LTD.

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Financial Highlights:

- Revenue grew from INR 810 cr in Q1FY25 to INR 821 cr in Q1FY26 on account of higher volume growth in both mattress and foam segments.
- Core EBITDA margins grew from 7.4% (INR 60 cr) in Q1FY25 to 10.4% (INR 85 cr) due to synergies flowing in post Kurlon's integration along with cost optimization initiatives.
- Reported PAT of INR 7 cr is lower due to INR 10 cr MTM loss on forex cover and INR 12 cr on government bonds

Mr. Rahul Gautam (Executive Chairman) commenting on the results said that the volume growth and higher Core EBITDA was achieved on account of successful integration of Kurlon into Indian business. This integration has resulted in optimization of operating facilities, efficiencies in purchasing of raw material, reduction in overhead and logistics costs. This has also helped us to leverage our channel network. He expressed confidence that with the onset of festive season, volume growth and core EBITDA should be much better.

Mr. Tushaar Gautam (Managing Director) commenting on the results emphasized on the structured efforts which were put in the business in the last one and half years leading the benefits to reflect both in topline and bottom-line. He expressed his happiness over the achievements in the E-Commerce segment which has brought the company in a very competitive position against existing leaders in the segment. Also, our revenue and network growth in STI initiative will be instrumental in enabling us to harness future growth.

About Sheela Foam Limited

Leading the science of comfort in three continents, Sheela Foam is an Indian multinational company. Among the most R&D-focused foam manufacturers globally, Sheela Foam is a leading producer of polyurethane (PU) foam operating across Asia, Australia, and Europe. Founded in 1971, the company has always focused on delivering comfort to its consumers through its products. In India, its flagship brands - Sleepwell and Kurlon serve the comfort needs of over a billion people, reaching all states through a network of over 20,000 retail touchpoints. A strong practitioner of giving back to society, Sheela Foam has taken diverse initiatives for emotional wellness and multi-dimensional skill development under the Sleepwell Foundation.

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