WAKEFIT INNOVATIONS LIMITED

Financial Results for Q2 & H1FY27

Thursday, 12th November 2026, Bengaluru

Wakefit Innovations Limited (NSE: WAKEFIT | BSE: 544642), India's largest and fastest growing D2C home and furnishing solutions destination, announced its un-audited Financial Results for the quarter and half year ended 30th September 2026.

Key Highlights: Quarterly Performance

Particulars (INR mn)	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue from Operations	4,519.9	3,768.8	19.9%	8,569.0	7,240.0	18.4%
Reported EBITDA (excl.Other Income)	501.5	412.7	21.5%	1,065.5	859.0	24.0%
% Margin	11.1%	11.0%		12.4%	11.9%	
Reported IndAS EBITDA (incl.Other Income)	661.9	504.4	31.2%	1,382.0	1,031.9	33.9%
% Margin	14.6%	13.4%		16.1%	14.3%	
Profit before Tax	265.4	159.6	66.3%	628.5	355.7	76.7%
% Margin	5.9%	4.2%		7.3%	4.9%	
Profit After Tax	158.9	159.6	-0.4%	392.7	355.7	10.4%
% Margin	3.5%	*4.2%*		4.6%	*4.9%*	
Operating EBITDA	*305.0*	*242.4*	*25.8%*	*673.3*	*484.3*	*39.0%*
% Margin	*6.7%*	*6.4%*		*7.9%*	*6.7%*	

1. Operating EBITDA represents EBITDA before considering Ind AS116 adjustments (lease), ESOP charges and other non-operating or one time income & expenses,
2. In accordance with IndAS 12, the Company recognized one-time higher Deferred Tax Asset (DTA) of INR 980.7 mn under tax expense (credit) in Q4FY26 and partial unwinding of DTA in the form of Deferred Tax expense of INR 73.0 mn is recorded in Q1'27 and 64.3 mn in Q2'27

Operational Highlights

- **Sales Mix by Category (Q2FY27/ H1FY27)**: Mattresses (61.8% / 63.7%), Furniture (30.1% / 29.0%) and Furnishings (8.1% / 7.3%).
- **Sales Mix by Channel (Q2FY27/ H1FY27)**: Own Channels (70.0% / 71.1%) and External (30.0% / 28.9%).
- Retail Channel growth (Q2FY27/ H1FY27): **~24% / 22% YoY.**
- Wakefit crossed the 200-store milestone during the quarter, with **205 COCO stores** as of 30 September 2026. This includes **41 new stores opened in Q2 FY27**.
- During the quarter, Wakefit delivered its **highest-ever quarterly revenue of INR 4,519.9 mn**, registering a growth of **19.9% YoY**. Revenue for H1FY27 stood at a **record INR 8,569.0 mn**, reflecting a growth of **18.4% YoY**.

- Last year, festive sales began in late September, resulting in part of the demand falling in Q2. This year, festive sales began from the second week of October, shifting that demand into Q3. This makes the YoY comparison for Q2 less like-for-like. Despite this shift in festive demand, we continued to deliver healthy year-on-year growth.
- Gross Profit for Q2 FY27 stood at **INR 2,435.6 mn (53.9% margin),** compared with **INR 2,174.5 mn (57.7% margin)** in Q2 FY26, registering a growth of 12.0% YoY. Gross margin% were impacted by the sharp increase in Polyol and TDI prices. We made calibrated price increases to protect absolute profitability while still keeping our products affordable.
- ESOP expenses for Q2FY27 stood at INR 25.5 Mn, compared with INR 3.6 Mn in Q2 FY26.
- During the quarter and half year ended Sep'26, Advertisement and marketing spend was 5.2% & 6.3% respectively, of Revenue from Operations.
- The Company recorded a deferred tax charge of INR 64.3 mn in Q2 FY27, compared with nil in Q2 FY26 and INR 73.0 mn in Q1 FY27. This is attributable to two factors: (i) normal-course reversal of timing differences relating to depreciation and provisions as they unwind through the P&L, and (ii) the unwinding of the deferred tax asset on carried-forward losses. ***This is a non-cash, accounting-driven movement and does not impact the Company's cash tax outflow or underlying operating profitability.***
- Excluding deferred tax, PAT for Q2 FY27 stood at **INR 223.2 mn (4.9% of Revenue from Operations)**, compared with INR 159.6 mn (4.2%) in Q2 FY26, registering a growth of 39.9% YoY. For H1 FY27, PAT excluding deferred tax stood at INR 530.0 mn (6.2%), compared with INR 355.7 mn (4.9%) in H1 FY26, up 49.0% YoY.

Management Commentary

Commenting on the results, Mr. Ankit Garg, Chairman, CEO and Executive Director: "We are pleased to report our highest-ever quarterly Revenue from Operations of INR 4,519.9 mn in Q2 FY27, registering a growth of 19.9% YoY. This takes our H1 FY27 revenue to INR 8,569.0 mn, up 18.4% YoY. Reported EBITDA (excluding Other Income) stood at INR 501.5 mn, up 21.5% YoY, with an EBITDA margin of 11.1%. Profit Before Tax increased to INR 265.4 mn, up 66.3% YoY, while Profit After Tax, excluding deferred tax, stood at INR 223.2 mn, registering a growth of 39.9% YoY.

We delivered this growth despite the festive sale season commencing in the second week of October this year, compared with the last week of September last year, resulting in all the festive demand shifting to Q3. Accordingly, we believe that H1 performance, when viewed together with Q3, will provide a better reflection of our underlying business momentum.

Across categories, mattresses recorded a growth of 21.4% YoY in Q2 FY27, while furniture revenue grew 24.9% YoY. Repeat customers contributed 32.4% of our revenue during the quarter, reflecting the trust we continue to build with our customers. The current environment is accelerating the shift from unorganised to organised players, and we believe our vertically integrated, omnichannel model positions us well to capture a larger share of the home category.

I would like to thank the entire Wakefit team across our factories, warehouses, stores and offices for their continued commitment and dedication. Their efforts remain the driving force behind our growth."

Commenting on the results, Mr. Chaitanya Ramalingegowda, Executive Director: "The operating environment remained challenging during the quarter, with crude-linked raw materials, particularly Polyol and TDI, continuing to remain elevated, with further price increases witnessed in recent months. Geopolitical disruptions in West Asia also impacted raw material availability and logistics across the industry. Over the last two quarters, we made calibrated price increases to balance customer affordability with absolute profitability.

Our retail expansion continued at an accelerated pace, with 41 COCO stores added in Q2 FY27 and 68 in H1 FY27, taking our network to 205 active stores across 137 cities. Our MBO network expanded to 2,589 stores across 787 cities, compared with 2,250 stores across 701 cities as of Jun'26. Own channels contributed 71.1% of H1 FY27 revenue. We are proud to share that we have crossed the milestone of 10 mn lifetime orders, reflecting the growing scale of our business and the trust customers place in Wakefit.

Our planned FY27 capex of around INR 1,000-1,200 mn remains on track, with approximately 80% allocated towards retail expansion, particularly our jumbo store format. Construction of our first jumbo store in Bengaluru is progressing, and we are targeting its launch in Q2' FY 28.

As we continue to scale our operations, our focus will remain on strengthening our retail network, improving the productivity of existing stores and expanding our product catalogue. We believe these initiatives will help us enhance customer reach, drive better store economics and build a stronger foundation for our next phase of growth."

About Wakefit Innovations Limited

Wakefit Innovations Limited (NSE: WAKEFIT | BSE: 544642), headquartered in Bengaluru and incorporated in 2016, is the largest D2C home and furnishings company in India in terms of revenue in Fiscal 2024 (Source: Redseer Report). The company offers a wide range of products, including mattresses, furniture, and furnishings, through omnichannel presence, ensuring a seamless customer experience across all touchpoints, both online and offline. It is a full-stack vertically integrated company, enabling it to control every aspect of operations, from conceptualizing, designing and engineering the products to manufacturing, distributing and providing customer experience and engagement. Over the years, Wakefit has evolved from

a sleep solutions player to a one-stop destination offering home and furnishing solutions catering to the mass, masstige and premium segments.

The Company has 5 manufacturing locations across Karnataka, Tamil Nadu and Haryana. It has a wide distribution network spread via 205 COCO stores (September 30, 2026), located in 137 cities across 22 states and 3 union territories and 2,589 MBO stores (September 30, 2026), located in 787 cities across 27 states and 4 union territories.

Safe Harbour Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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