



BRANDMAN RETAIL LIMITED

Formerly known as Brandman Retail Private Limited
CIN: L52399DL2021PLC383350 | GSTIN: 07AAJCB9668D1ZC
Website: brandmanretail.com

Dated: 20.05.2026

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

SYMBOL: BRANDMAN

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to Investors' Presentation.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we are submitting herewith the Investors' Presentation on the Financial Results/Performance of Brandman Retail Limited ("the Company") for the quarter and financial year ended on March 31, 2026.

You are requested to take note of the above information.

Thanking you,
Yours faithfully

For Brandman Retail Limited



Arun Malhotra
Managing Director
DIN: 01392489



BRANDMAN RETAIL LIMITED

Investor Presentation 2026



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COMPANY OVERVIEW

“India's Premier Multi-Brand Retail House for Global Premium Footwear & Lifestyle Brands”

Brandman Retail Limited, incorporated on July 7, 2021, is a retail and distribution company engaged in the sale of premium international brands in the footwear, apparel and accessories segments in India. The company operates through distribution agreements with several global brands and focuses on bringing international athleisure and lifestyle products to Indian consumers.



22
Total Outlets

14
New Balance EBOs

8
Sneakrz MBOs

10
Distribution Rights (Global Brands)



12

Cities Presence

2

Owned Digital Platforms

brandmanretail.com,
sneakrz.in

4

Distribution Channels

Retail | E-commerce |
D2C | B2B

OUR JOURNEY



2021 — Foundation

- Incorporated July 7, 2021; launched 6 New Balance EBOs across North India's key metros
- Established as a COCO-led premium sports & lifestyle retail platform



2022 — Early Expansion

- Grew to 7 New Balance EBOs; launched Brandman's official website marking the start of its digital journey



2023 — Brand Building

- Achieved breakthrough B2B success with G-Fore; deepened premium brand positioning through exclusive golf activations



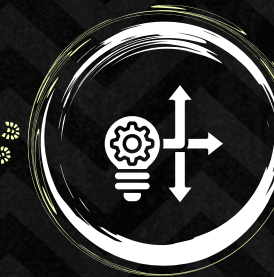
2026 — National Footprint & IPO

- Listed on NSE Emerge on February 11, 2026; marking Brandman's entry into public markets.
- Signed an exclusive e-commerce partnership contract with Skechers



2025 — Scale & Recognition

- Signed landmark deals with DLF & Adani Airports; delivered ₹13,529.49 Lakhs revenue, 22.35% EBITDA margin, and won ET Now Excellence in Sports Retail Award



2024 — Multi-Brand Pivot

- Launched Sneakrz MBO format and secured Rockport license; converted to Public Limited Company in April 2024



MANAGEMENT TEAM



Mr. Arun Malhotra
Founder & Managing Director

A retail leader with over 28 years of experience across luxury and lifestyle segments, Mr. Arun Malhotra brings a proven entrepreneurial track record to Brandman Retail. He founded the Sunglass Palace Group in 2006 and scaled it into a global business of over ₹300 Cr, subsequently launching AM Beyond Luxury Watch Boutique to offer Indian consumers curated access to Omega, Rolex, and IWC.

Since founding Brandman Retail in 2021, he has driven the company to ₹16,240.87 Lakhs in revenue, secured rights to ten global brands, and established Brandman as the operator of 50% of all New Balance stores in India. His leadership underpins Brandman's disciplined expansion across complementary retail verticals.



Mr. Devendra Singh Negi
Chief Executive Officer

Founding team member at Tata CLiQ, where he spent a decade building one of India's leading luxury and fashion e-commerce platforms. Prior leadership roles span Reliance Retail, Nike, Reebok and Lotto; across mass retail, premium sportswear, and digital-first formats. Led HOKA's India entry, securing the category's first BIS certification.

At Brandman, Negi drives omni-channel strategy, brand partnerships and category expansion, converting expanding brand rights and retail footprint into a disciplined, multi-channel growth engine.



Mr. Ayushman Dubey
Chief Financial Officer

A finance professional shaped by hands-on experience across audit, risk, and internal controls, Ayushman Dubey brings a grounded, operations-first perspective to Brandman's financial leadership. Deeply embedded within Brandman's financial operations for five years, he played an integral role in steering the Company through its IPO and listing journey.

As CFO, Dubey will lead the financial arm, institutionalising the architecture essential to sustaining and scaling the Company's public-market presence. His proximity to the core business gives him a sharp understanding of its operational realities, making him well-positioned to align financial strategy with ground-level execution.



Ms. Kashika Malhotra
Promoter & Non-Executive Director

Master's in Management & Sustainable Development from the University of St. Andrews, with hands-on experience across Bain & Company, BCG, KPMG, EY, and Swarovski. Founded RAMP (sustainability-in-fashion), designed the Hands-Free fanny-pack for female daily-wage laborers, and built TrustME to connect social entrepreneurs with pro bono legal support.

Now as Head of Business Development & Partner Brands at Brandman Retail, she brings this rare blend of strategic consulting, entrepreneurial execution, and sustainability thinking to drive meaningful brand growth in a fast-evolving marketplace.

PRODUCT CATEGORIES OFFERED



MEN'S

FOOTWEAR



Running Shoes



Lifestyle Sneakers



Walking Shoes



Training & Gym Footwear



Formal Footwear



Outdoor & Trail Footwear

APPAREL



T-Shirts & Polo Shirts



Hoodies & Sweatshirts



Jackets



Joggers & Track Pants



Shorts

ACCESSORIES



Caps



Socks



Bags & Backpacks



Belts



Shoe Care & Insoles

PRODUCT CATEGORIES OFFERED



WOMEN'S

FOOTWEAR



Running Shoes



Lifestyle Sneakers



Outdoor & Trail Footwear



Walking Shoes



Training & Gym Footwear



Casual & Fashion Footwear



Sandals

APPAREL



T-Shirts & Tank Tops



Sports Bras



Hoodies & Jackets



Leggings & Tights



Joggers



Short

ACCESSORIES



Bags & Backpacks



Caps



Socks








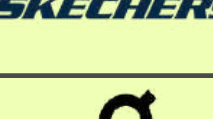




Lifestyle Accessories



10 PREMIUM BRANDS - ONE DISTRIBUTION PLATFORM



Brandman holds non-exclusive distribution, retail partnership, and licensing agreements with 10 premium international brands.

	Brand	Channels	Price Tier
	New Balance	14 EBOs Online	Premium & Luxury ₹3,000-₹30,000
	ANTA	Sneakrz MBO EBO Online	Luxury ₹7,000-₹20,000
	Saucony	Sneakrz MBO EBO Online	Premium ₹7,000-₹30,000
	Wilson	Sneakrz MBO EBO Online	Premium Equipment ₹7,000-₹20,000
	Rockport	E-commerce B2B EBO	Premium Formal ₹3,000-₹7,000
	Skechers	E-Commerce	Premium ₹3,000-₹15,000
	On Running	Sneakrz MBO Online	Ultra-Luxury ₹15,000-₹30,000
	Adidas	Sneakrz MBO	Premium ₹3,000-₹10,000
	Asics	Sneakrz MBO	Premium ₹3,000-₹10,000
	Puma	Sneakrz MBO	Mid-Premium ₹3,000-₹10,000



ONE INVENTORY. ALL CHANNELS.



RETAIL FORMAT MIX



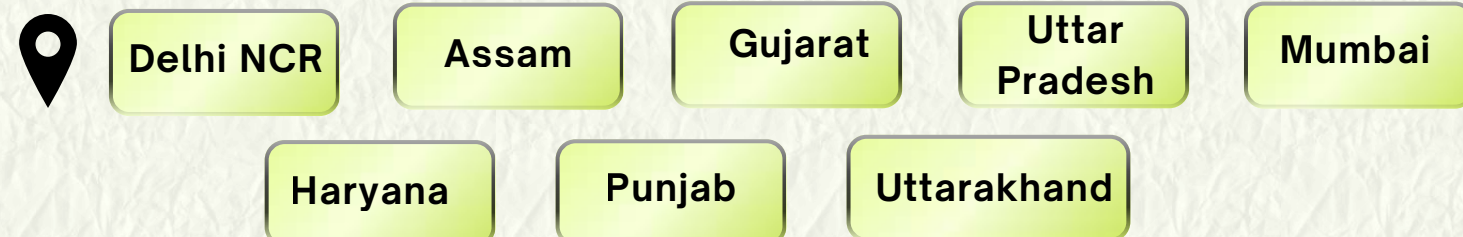
OFFLINE – COMPANY-OWNED RETAIL OUTLETS

Operates EBOs & Sneakrz stores across India, retailing global sportswear & lifestyle brands

Brands:



Presence:



Key Highlights:



22 stores across premium malls & high-street locations



Strong mall presence in high-footfall urban centres



Core channel for brand experience & consumer engagement



Expansion planned to double the stores by FY 27.



E-COMMERCE MARKETPLACES



DIGITAL – NATIONAL SHELF

Live across leading fashion & lifestyle platforms for nationwide access

Platforms:



Key Highlights:



Pan-India reach beyond physical store network



Drives scale with asset-light distribution



Supports cross-channel inventory movement



7–8% revenue contribution with strong growth potential via brandmanretail.com & sneakrz.in.

ONE INVENTORY. ALL CHANNELS.



D2C & OWN PLATFORMS



Owned Digital – Direct Relationship

Curated digital storefronts for direct consumer engagement

Platforms:

brandmanretail.com → live

sneakrz.in → live

Key Highlights:



Builds direct customer relationships



Pan-India reach beyond physical store network



Enables data-driven engagement & personalization



Improves customer retention & loyalty



Enhances control over brand experience

INSTITUTIONAL & B2B



Extended Reach – Inventory Optimisation

Expanding reach beyond retail through distribution-led channels

Channels:

Bulk supply to large retailers and E-com marketplaces

B2B liquidation channels

Key Highlights:



Improves inventory rotation & sell-through



Enables wider market penetration



Better cash inflows



Supports working capital efficiency



Extends reach beyond owned retail footprint

IPO KEY HIGHLIGHTS

SME IPO · NSE EMERGE · FEB 2026

<p>114.48x</p> <p>Overall oversubscription</p>	<p>₹24.50 Cr</p> <p>Anchor investor commitment</p>
<p>₹183</p> <p>Listing price on NSE Emerge</p>	<p>+3.98%</p> <p>Listing premium over issue price</p>

₹86.09 Cr

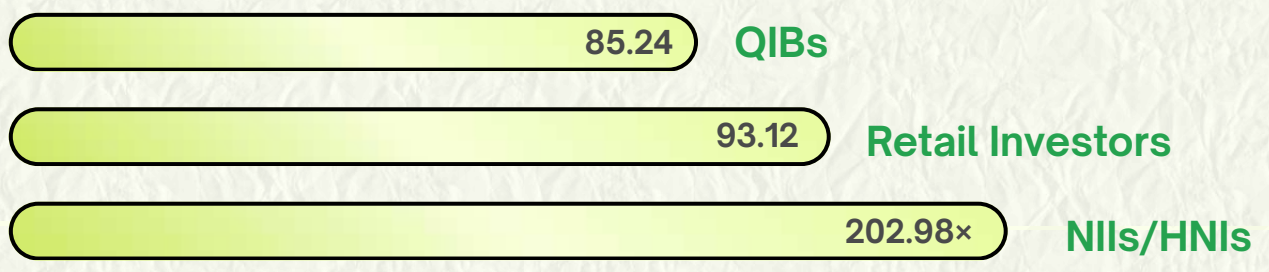
PUBLIC ISSUE

11 FEB'26

LISTED ON NSE EMERGE



SUBSCRIPTION BREAKDOWN BY CATEGORY



SUPPORTED BY MARQUEE INVESTORS

Mukul Agarwal	Madhu Kela	Sunil Singhania
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Rare breadth of conviction: All three investor categories heavily oversubscribed

OPERATIONAL & BUSINESS HIGHLIGHTS



Store Network Expansion

Brandman continued its strong growth momentum in FY26, expanding its store network from 13 to 22 through the addition of 4 new EBOs and 7 new Sneakz MBOs, taking the total network to 14 New Balance EBOs and 8 Sneakz MBOs across India.



Geographic Expansion

The company broke out of its North India stronghold with the launch of Sneakrz Guwahati, marking Brandman's entry into North-East India. Further strengthening its retail reach, Brandman opened premium airport outlets at Mumbai Airport and Guwahati Airport, taking a meaningful step toward a truly pan-India presence.



Brand Portfolio Strengthening

FY26 saw Brandman deepen its premium brand roster with stronger focus on New Balance, On Running, Asics, Saucony, Rockport, and Skechers, and the landmark onboarding of ANTA & Wilson through a non-exclusive distributor agreement with ANTA Group. The portfolio now spans 10 global brands across footwear, apparel, and sports equipment.



Omni-Channel Expansion

Expanded across Amazon, Flipkart, Myntra, AJIO, Tata CLiQ Luxury, Nykaa Fashion and NykaaMAN, broadening online reach nationwide. Complementing this, sneakrz.in, the brand's own D2C platform, was launched, offering a direct and seamless shopping experience.



Operational Efficiency & ERP Integration

Integrated offline, online, and B2B channels improved inventory utilisation, stock movement, and fulfilment efficiency across the business. ERP-linked systems, now provide real-time inventory visibility synchronising store stock with online orders and enabling smarter replenishment across all channels.



Corporate Milestone: IPO & NSE Emerge Listing

Brandman's successful IPO and listing on NSE Emerge marked a defining step in the company's evolution, strengthening its credibility, expanding its investor base, and unlocking access to growth capital for the next phase of expansion.



WELCOMING ANTA & WILSON TO INDIA



ANTA
ANTA Group
Global
Sportswear
Conglomerate

One of the world's largest sportswear groups, ANTA enters the Indian market through Brandman's integrated retail and distribution network. The partnership reflects Brandman's deliberate strategy to anchor its portfolio with globally scaled principals operating in high-growth consumer categories securing a strategic foothold in the premium athleisure segment across Sneakrz multi-brand outlets and digital channels.

PORTFOLIO RATIONALE



Strengthens premium sportswear depth



Broadens consumer reach within Sneakrz



Unlocks scalable revenue stream



Positions Brandman with global scale

LUXURY ₹7,000-₹20,000

CATEGORY: PERFORMANCE SPORTSWEAR & APPAREL



STRONGER PORTFOLIO
Expanding into high-growth hardgoods and equipment categories.



GLOBAL BRANDS, LOCAL REACH
Leveraging Brandman's omni-channel network across India.



PREMIUM POSITIONING
Catering to the evolving needs of India's premium and performance-driven consumers.



LONG-TERM VALUE CREATION
Building a diversified and future-ready retail ecosystem.

Wilson
Wilson
Century-Old
Sports Equipment
Icon

A globally iconic sports equipment brand with over a century of leadership, Wilson makes its India debut through Brandman a partnership that signals the company's move beyond footwear and apparel into adjacent, hardgoods and equipment categories.

PORTFOLIO RATIONALE



Diversifies category mix into sports equipment



Reduces concentration risk across existing verticals



Creates platform in an underpenetrated, growth segment



Broadens addressable consumer base across performance & lifestyle



Strengthens portfolio with credible adjacency

PREMIUM EQUIPMENT ₹7,000-₹20,000

CATEGORY: SPORTS EQUIPMENT & ACCESSORIES

KEY ENABLERS



WHAT POWERS BRANDMAN'S POSITION IN THE MARKET

INTERNAL CAPABILITIES

Retail & Distribution Capabilities

End-to-end ability to manage brand distribution, store operations, and merchandising within a single unified platform.

Global Brand Access

Established relationships with international footwear and lifestyle brands, enabling the introduction of premium products into the Indian market ahead of competition.



Strategic Retail Presence

Stores positioned in high-footfall malls and key retail corridors, maximising consumer reach and brand visibility.

Flexible Brand Partnerships

Enables strategic portfolio rotation rapidly onboarding emerging global brands while managing category risk.

MARKET FORCES DRIVING BRANDMAN



India's Premium Consumption Surge

Rising aspirational spending among India's middle class is accelerating demand for global sneaker and athleisure brands, a trend Brandman is purpose-built to capture.



Under-Penetrated Premium Retail Gap

Organised premium multi-brand footwear retail remains fragmented in India, giving Brandman a structural window to consolidate the segment before the market matures.



Youth-Led Sneaker Culture

A young, digitally-native consumer base is driving the sneakerhead economy in India, creating a loyal audience that values curation over convenience.



Global Brands Seeking India Entry

International brands actively seek trusted, experienced distribution partners to navigate India's regulatory and retail complexity, positioning Brandman as the go-to gateway.



COMPETITIVE STRENGTHS



UNIQUE VALUE PROPOSITIONS



India's Curated Premium Sneaker Platform

Built for the premium and ultra-premium segment, driven by loyal consumers, strong pricing power, and limited competition.



Sneakrz: An Owned Retail Brand

Beyond brand partnerships, Brandman has expanded into owned retail through Sneakrz, strengthening its direct consumer presence.



First-Mover in Emerging Global Brands

Consistently identifying and onboarding international brands before they go mainstream in India, securing category leadership before the crowd arrives.



Omni Channel Inventory Network

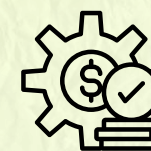
Products flow across retail, e-commerce, B2B, and factory outlet channels, ensuring inventory velocity and zero stagnation across every SKU.

COMPETITIVE STRENGTHS VS MARKET



Stronger Returns, Stronger Loyalty

Mass-market competitors compete on price and volume. Brandman competes on curation, attracting consumers who pay full price and return for the next drop.



Operational Playbook Others Lack

A structured, repeatable rollout model targeting premium malls and airport corridors allows rapid expansion without compromising brand standards or service quality.



Relationships as a Moat

Years of trust-building with global brand principals creates a barrier to entry that cannot be bought. New entrants simply cannot replicate Brandman's access overnight.



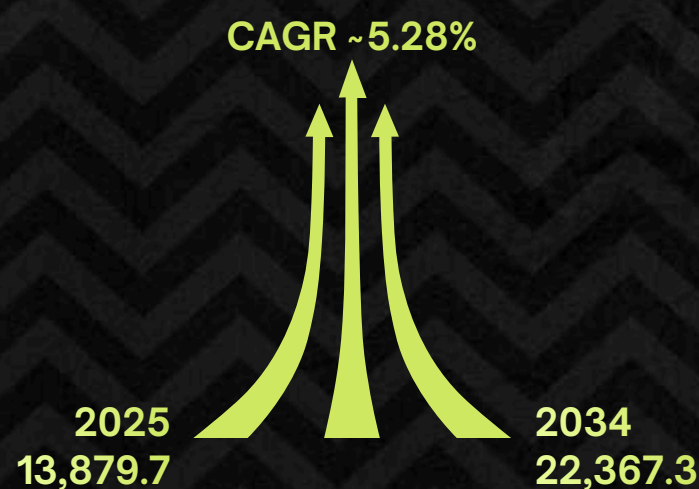
Athleisure & Sneaker Segment Focus

Specialists outperform generalists. By concentrating in the high-growth premium athleisure and sneaker segment, Brandman builds depth of knowledge competitors can't match.



INDUSTRY OUTLOOK: PREMIUM ATHLEISURE & LIFESTYLE BRANDS IN INDIA (2026)

INDIA ATHLEISURE MARKET 2025-2034 (USD MILLION)



Source: [imarcgroup](#)

Key Insight:

- The India athleisure market is expected to grow by ~USD 8.5 Bn over the next decade, driven by rising health consciousness and the casualisation of everyday wear.

PREMIUM SEGMENT OUTLOOK

Market divided into mass athleisure and premium athleisure

Premium segment growing faster than overall category

Global premium athleisure expected to grow at ~10.4%+ CAGR

Key Insight:

- Rising disposable income and aspirational growth are accelerating demand for premium, performance-driven lifestyle brands.

Source: [Grandview Research](#)

KEY GROWTH DRIVERS



Rising fitness & wellness culture (gym, yoga, running)



Casualization of fashion – sportswear becoming everyday wear



Premiumization of Indian consumers



E-commerce expansion improving access to premium brands



Innovation in performance fabrics



Strategic Implication: Brandman positioned at fitness x lifestyle x community

Source: [imarcgroup](#)

India presents a high-growth opportunity for premium athleisure brands, particularly those positioned at the intersection of fitness, lifestyle, and community-driven branding.

GROWTH PLAN



Scale, brand depth, and a consumer-first revenue model.

Brandman enters its most ambitious phase: Expanding stores, deepening brand partnerships and shifting towards a consumer-led revenue model.



Aggressive Retail Expansion

From 22 stores currently, Brandman aims to double its retail footprint by FY27 through expansion across India's leading premium retail destinations. As part of this growth journey, stores at DLF Midtown, India Expo Plaza and HLP Galleria are already operational, while upcoming locations in Jaipur and Forum Bangalore further strengthen the near-term pipeline. Additionally, the rollout of 10 multi-brand stores across Adani-operated airports marks Brandman's strategic entry into the rapidly expanding airport retail segment, with every new store focused on high-footfall premium locations.



Deeper Brand Portfolio

Brandman will onboard additional global brands across performance, lifestyle, and sports equipment categories, building on the momentum of recent additions like Skechers, ANTA and Wilson. The focus shifts from breadth to depth: stronger in-store presence, better brand storytelling, and higher per-brand revenue contribution across both EBO and Sneakrz formats.



Sneakrz & Digital Scale-Up

Sneakrz evolves from a store format into a full retail brand with sneakrz.in launched as a dedicated D2C platform alongside continued growth across Myntra, AJIO, Tata CLiQ Luxury, and other marketplaces. The goal: own the premium sneaker discovery journey, online and offline.



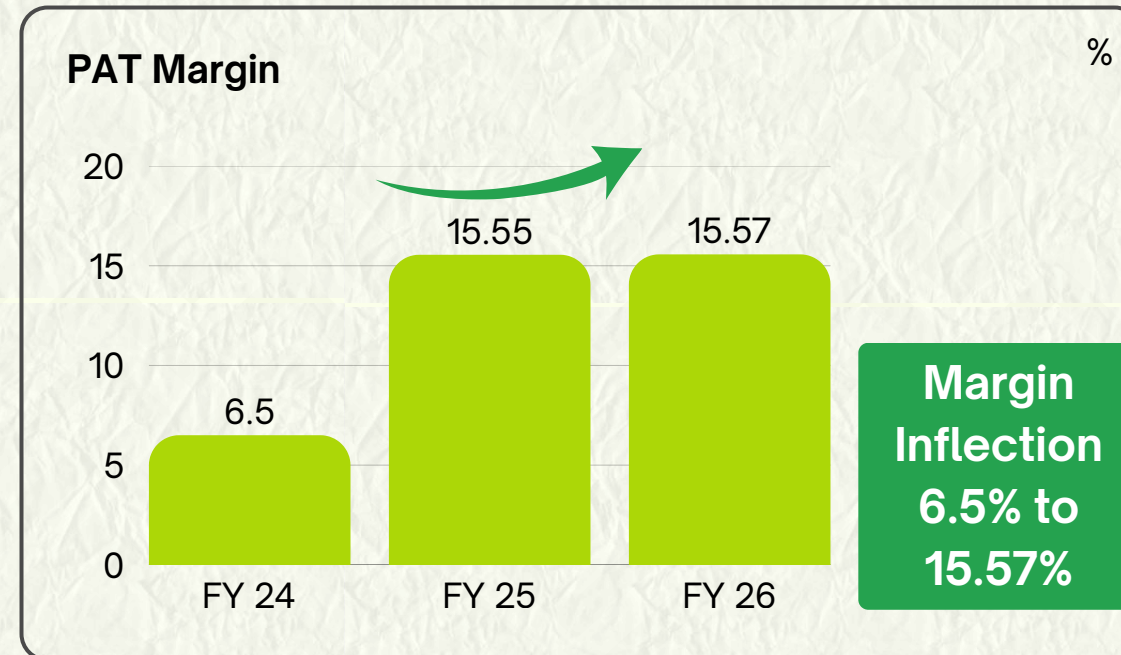
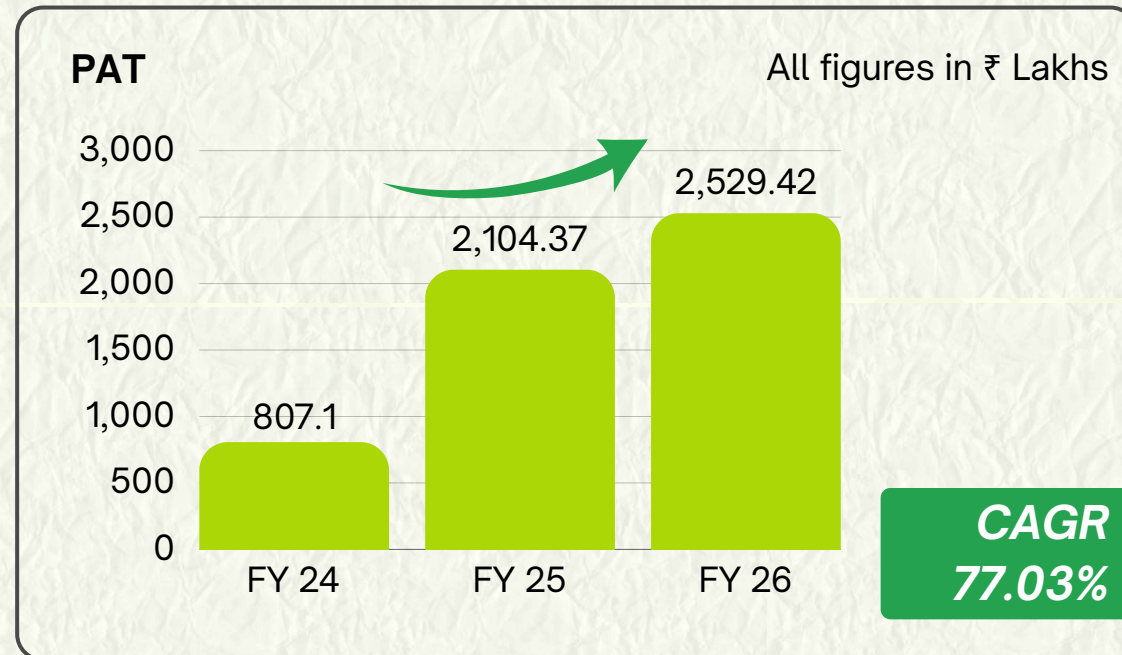
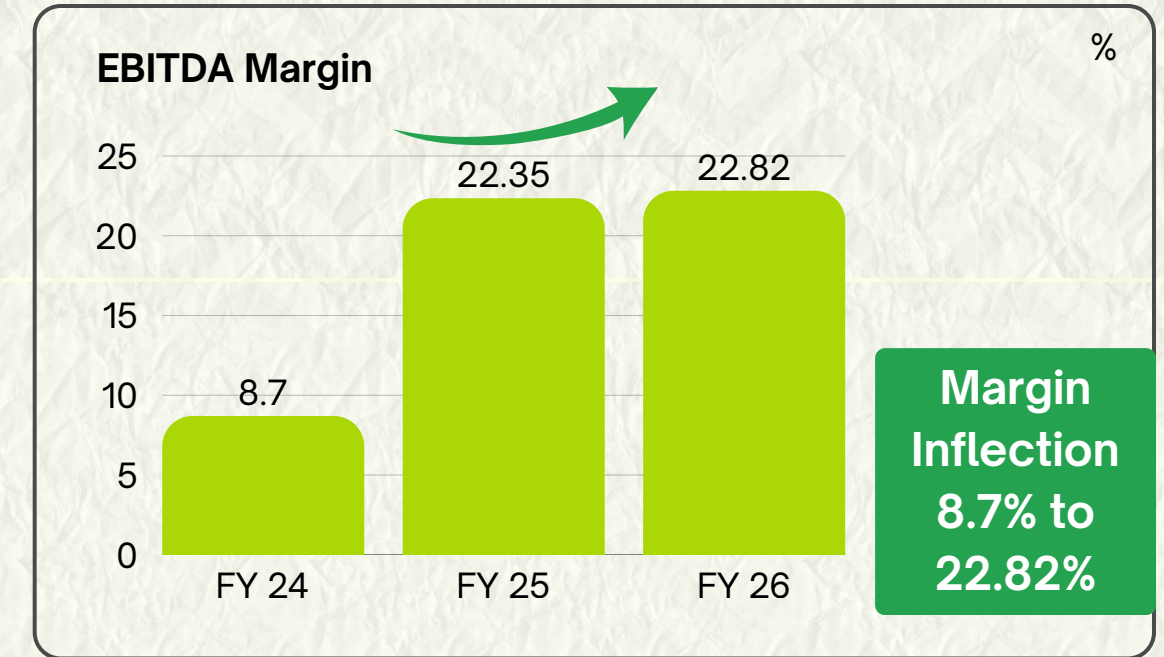
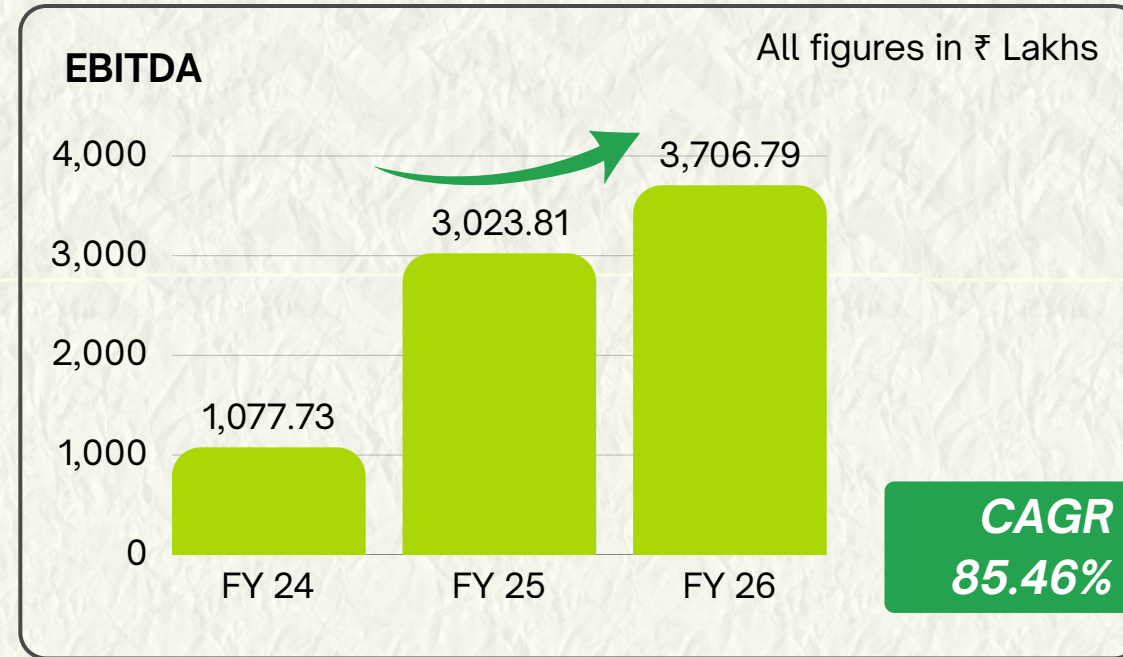
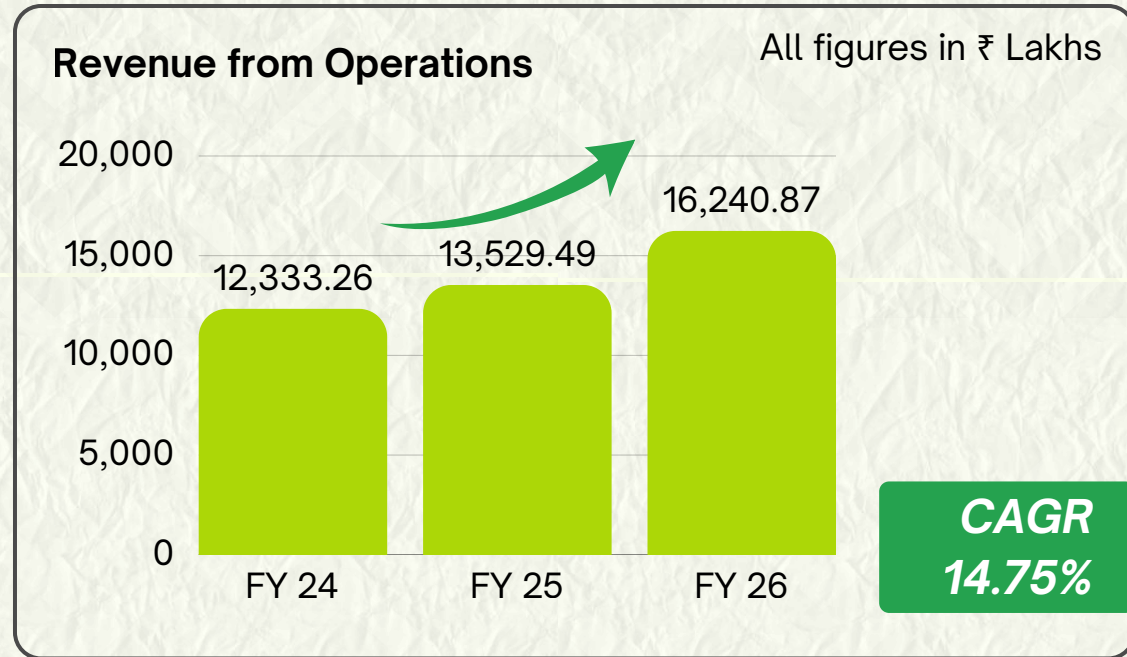
The Mix Is Shifting And That's the Strategy

Brandman's revenue has historically been anchored in B2B and institutional channels. That is changing. As retail stores mature and digital contribution grows, the share of direct consumer revenue is steadily rising. Over FY27–FY28, B2C (retail + ecom) is expected to become the dominant revenue driver, improving margins, reducing channel dependency, and building a direct relationship with India's premium lifestyle consumer.

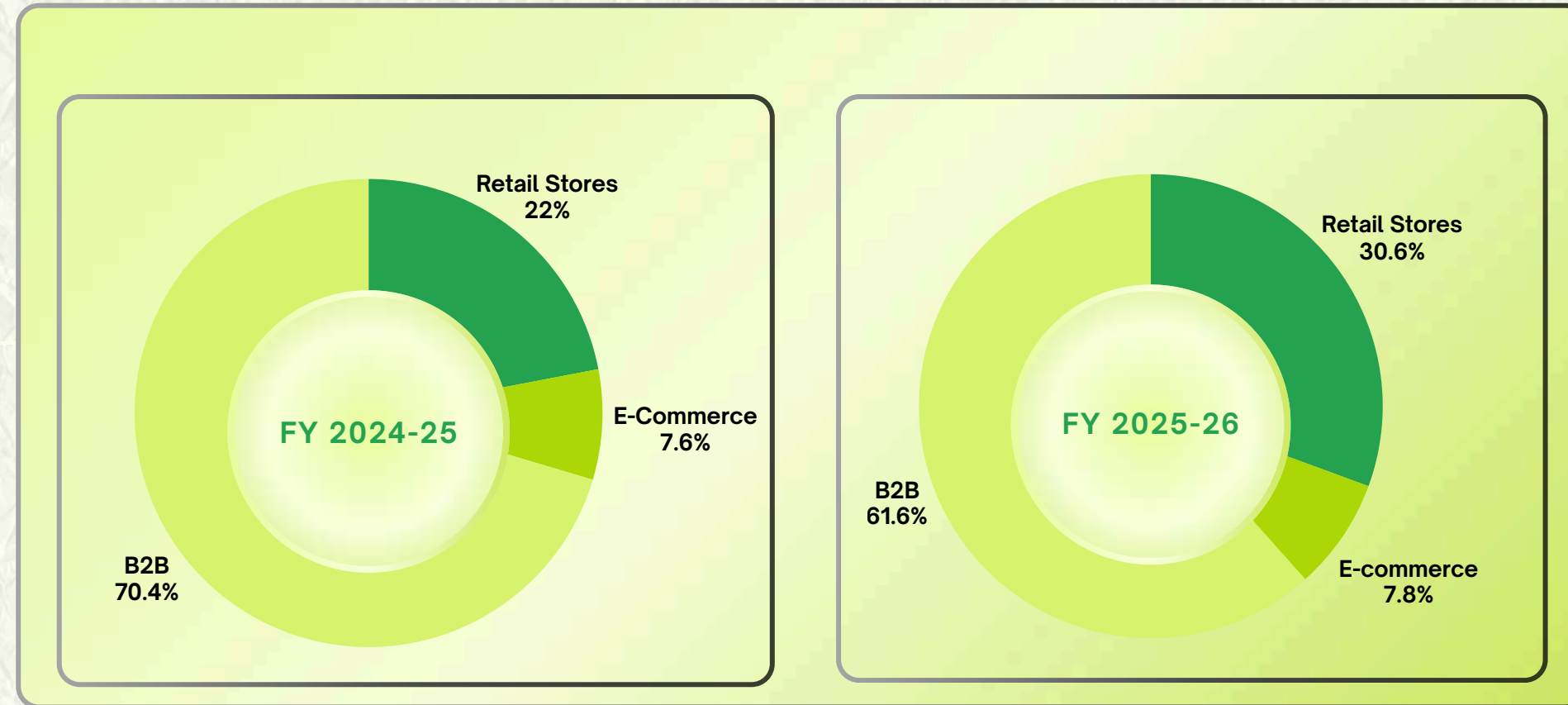


This is not just growth. It is a fundamental shift in how Brandman reaches its customer.

FINANCIAL GROWTH TREND



REVENUE BREAKDOWN



All figures in ₹ Lakhs

Particulars	FY 2024-25	FY 2025-26
Retail stores	2,976.49	4,969.71
E-Commerce	1,028.24	1,266.79
B2B	9,524.76	10,004.38
Total	13,529.49	16,240.87

PROFIT & LOSS STATEMENT



All figures are presented on a consolidated basis.

All figures in ₹ Lakhs

Particulars	H2FY26	H1FY26	FY 2025-26	FY 2024-25	YoY%
Revenue from Operations	11,568.82	4,672.05	16,240.87	13,529.49	20.04% ▲
Other Operating Income	598.64	0.00	598.64	387.85	54.35% ▲
Total Operating Income	12,167.46	4,672.05	16,839.51	13,917.34	21.00% ▲
Other Income	204.80	122.54	327.35	100.92	224.37% ▲
Total Income	12,372.26	4,794.59	17,166.86	14,018.26	22.46% ▲
Total Expenditure	9,372.63	4,087.46	13,460.07	10,994.45	22.43% ▲
EBITDA	2,999.63	707.13	3,706.79	3,023.81	22.59% ▲
EBITDA Margin	25.93%	15.13%	22.82%	22.35%	2.12% ▲
Depreciation	68.67	56.12	124.80	87.67	42.35% ▲
Interest Cost	99.08	68.27	167.36	103.18	62.20% ▲
Exceptional Items	0.00	0.00	0.00	6.87	—
PBT	2,831.88	582.74	3,414.63	2,839.83	20.24% ▲
Tax	738.49	146.72	885.21	735.46	20.36% ▲
PAT	2,093.39	436.02	2,529.42	2,104.37	20.20% ▲
PAT margin	18.10%	9.33%	15.57%	15.55%	0.13% ▲

BALANCE SHEET



All figures are presented on a consolidated basis.

All figures in ₹ Lakhs

Particulars	31-03-2026	31-03-2025
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share Capital	1,845.72	1,275.00
(b) Reserves & Surplus	12,346.19	1,707.73
Total Shareholders Funds	14,191.90	2,982.73
Minority Interest	0.01	0.03
Non-current liabilities		
(a) Long-Term Borrowings	499.85	400.83
(b) Deferred Tax Liabilities (Net)	5.83	1.15
(c) Long-Term Provisions	18.54	12.67
Total Non-current liabilities	524.21	414.65
Current Liabilities		
(a) Short-Term Borrowings	829.07	785.76
(b) Trade Payables:		
(A) Total outstanding dues of micro, small and medium enterprises	1.02	0.87
(B) Total outstanding dues of creditors other than micro, small and medium enterprises	4,995.07	3,345.39
(c) Other Current Liabilities	246.58	225.59
(d) Short-Term Provisions	12.10	717.89
Total Current Liabilities	6,083.84	5,075.50
TOTAL	20,799.97	8,472.91

Particulars	31-03-2026	31-03-2025
ASSETS		
Non Current Assets		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant and Equipment	1,151.13	742.73
(ii) Intangible Assets	6.09	6.67
(b) Long Term Loans & Advances	-	13.74
(c) Other Non-Current Assets	917.29	610.24
Total Non Current Assets	2,074.52	1,373.38
Current Assets		
(a) Inventories	5,328.65	2,447.37
(b) Trade Receivables	5,164.35	3,736.18
(c) Cash and Bank Balances	4,663.75	435.30
(d) Short-Term Loans and Advances	2,789.38	133.30
(e) Other Current Assets	779.32	347.39
Total Current Assets	18,725.45	7,099.55
TOTAL	20,799.97	8,472.91

VOICES THAT INSPIRE US

Every review reflects the trust, encouragement and confidence our community puts in us.

Thankyou for being a part of our journey!



Kushal verma
2 reviews
★★★★★ 3 months ago

I had a very positive experience. The support team was polite, patient, and quick to resolve my concerns. The overall process was seamless, and I felt valued.

Press and hold to react

Naresh Kumar
2 reviews
★★★★★ Edited 2 months ago

I ordered New Balance 1080 New Balance worth ₹ 17000 product is very nice and styles

Press and hold to react

AYUSH BADLAS
5 reviews
★★★★★ 3 months ago

Satisfied with the service.

1

niraj shah
Local Guide · 166 reviews · 314 photos
★★★★★ 8 months ago

Good.
Can do wonders with inspiring articles. There's a zeal to grow and glow 🌟

Press and hold to react

Preeti Chaudhary
1 review
★★★★★ 3 months ago

Nice quality. Happy with my purchase.

Press and hold to react

Trains Junction
3 reviews
★★★★★ 3 months ago

Nice collection and quick dispatch. Overall great experience!!

Press and hold to react

Brandman Retail Ltd (owner)
3 months ago

Sarthak Kapasiya
3 reviews
★★★★★ 3 months ago

Great experience with Brandman Retail. Genuine products and fast service.

Press and hold to react

Komal Kashyap
6 reviews
★★★★★ 3 months ago

Amazing. Offers a grt selection of high quality products with a premium feel . Staff is courteous and helping. Overall experience smooth and enjoyable...thumps up

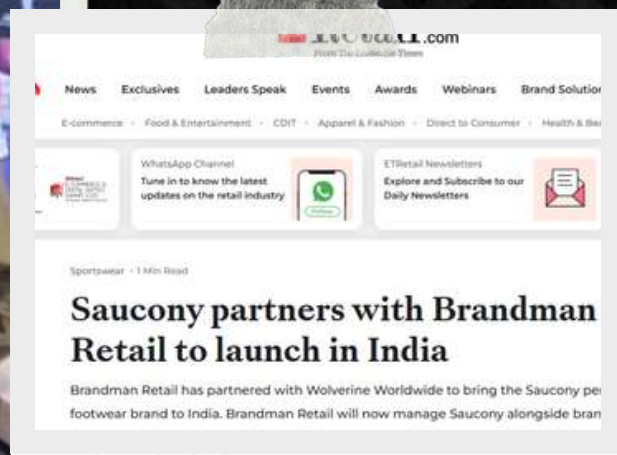
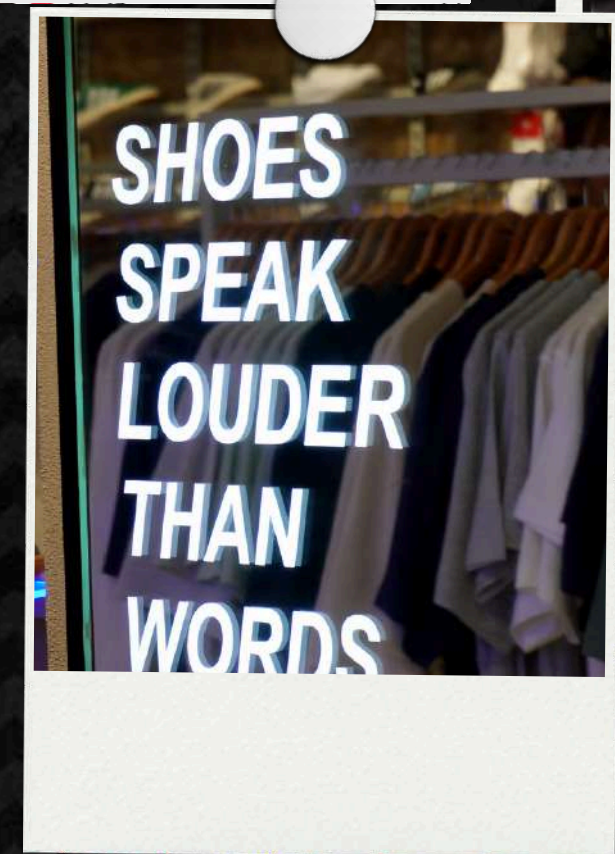
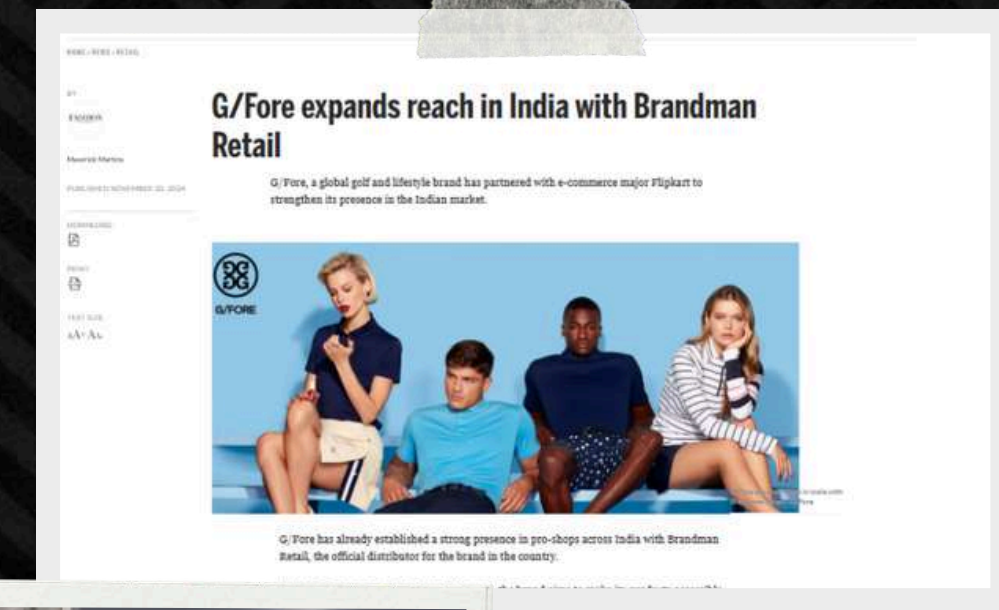
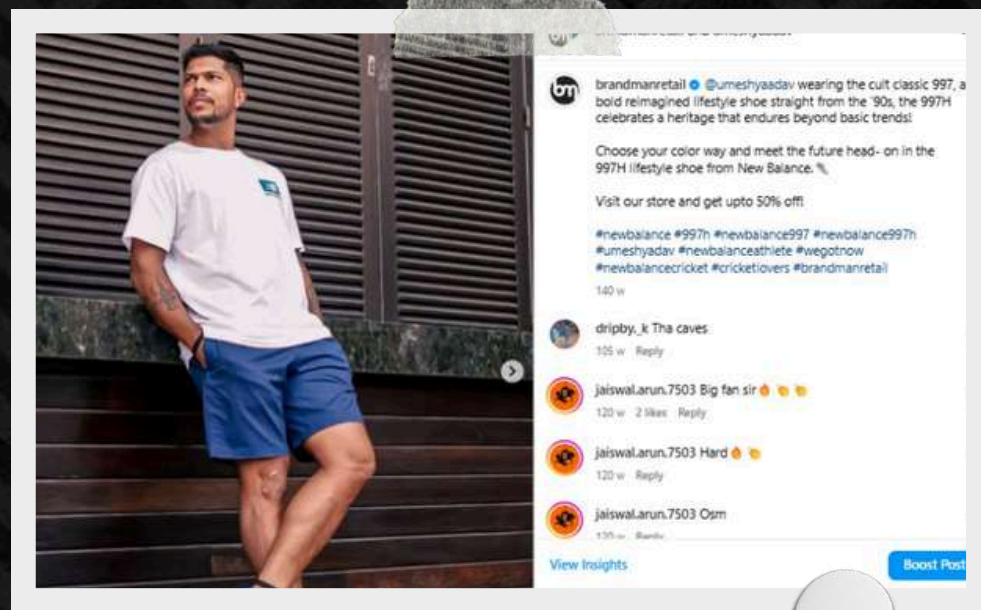
Press and hold to react

onlyforcomments10 4d
Brandman service is supercalifragilisticexpialidocious. Their staff is very calm. I wanted this sneaker like for years but couldn't find a supplier in India..Finally I have it here. And their service is very cool. Really liked the whole experience of buying from brandman...Truly glad that such a company is heading the sneaker brands I love

onlyforcomments10 4d
Just the product for sneakehead 🙌🙌



BUZZ, EVENTS & BIG WINS



SAFE HARBOUR



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