



Presentation

March 2018

“To make brands successful in e-commerce”

We Are the Market Leader in Brand E-Commerce Service in China

✓ **Largest** brand e-commerce service

partner, with c. **25%** market share⁽¹⁾ in 2016
V.S. 22% in 2015 and 20% in 2014

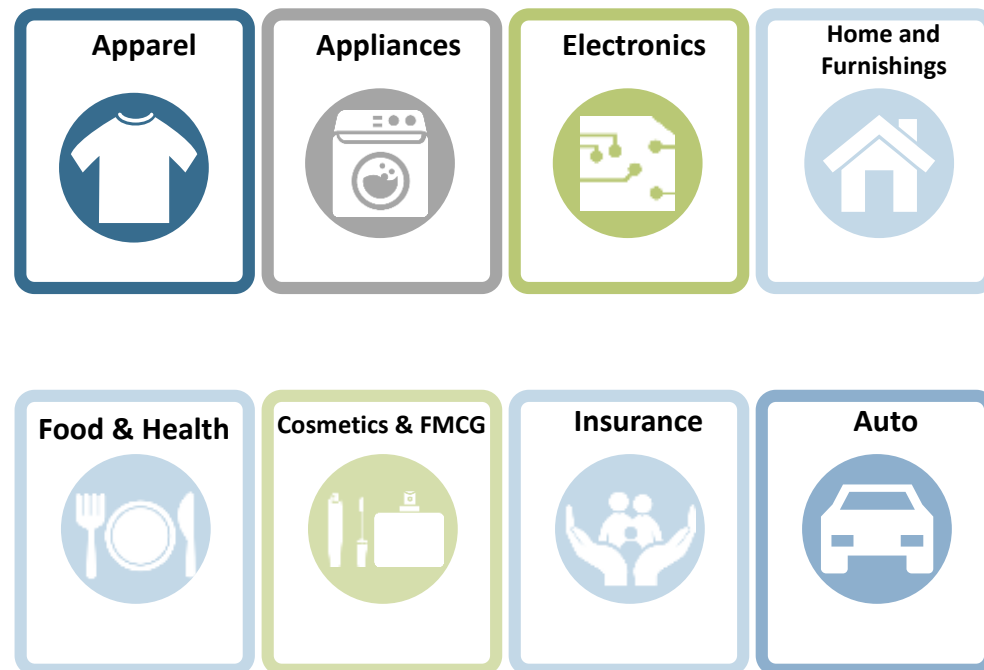
✓ **End-to-end** solutions with
omni-channel capabilities

✓ **Six-star** e-commerce service partner
recognized by Tmall

✓ **152** brand partners⁽²⁾, **8** categories

RMB 8.4BN GMV⁽³⁾, up 75.5% yoy

Leading Global Brand Partners Across 8 Categories



Our Mission is to Make Brands Successful in E-Commerce

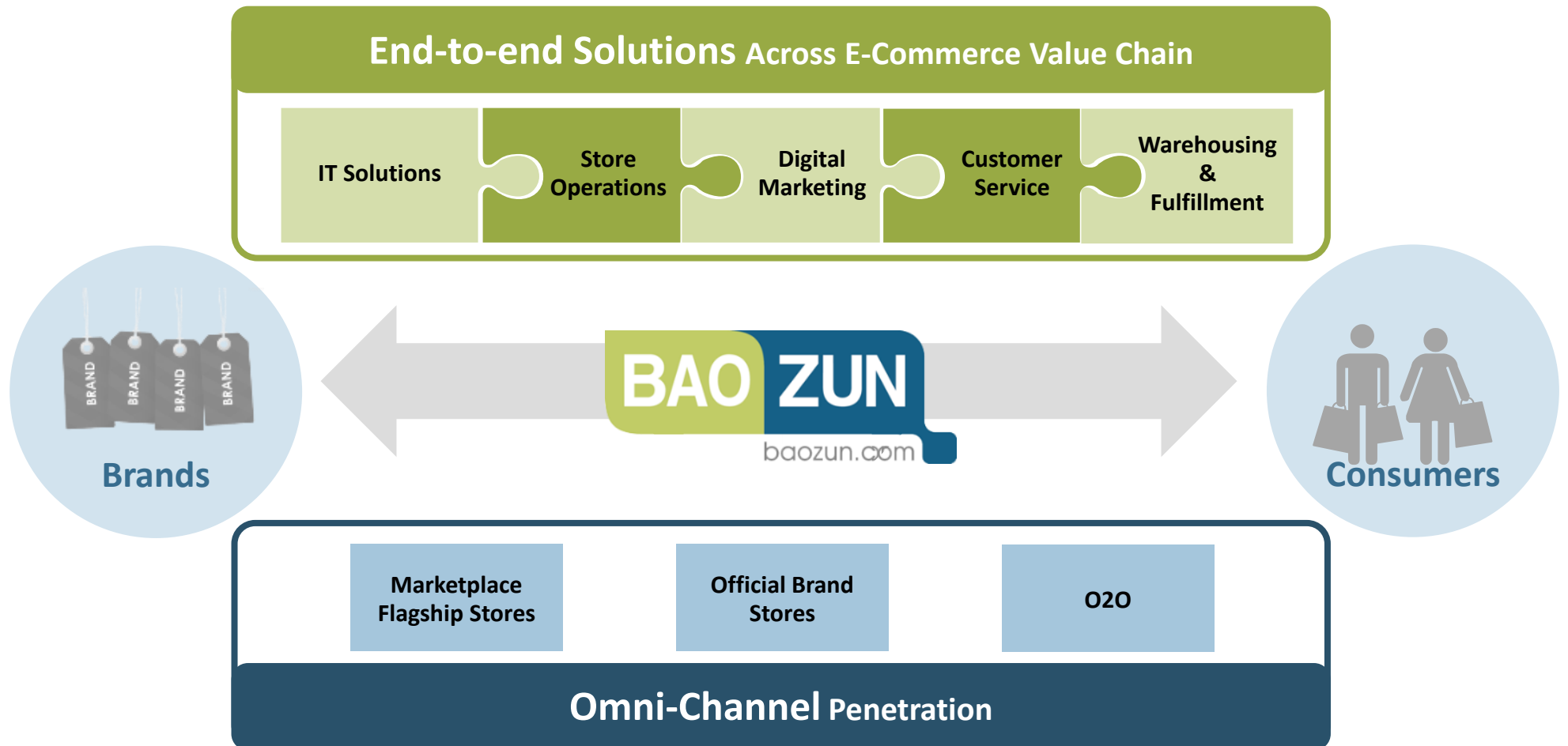
Notes: Exchange rate used: Notes: US\$1 = RMB6.5063

1. Source: iResearch. Based on China's total brand e-commerce service market size of RMB69 billion in terms of transaction value in 2016.

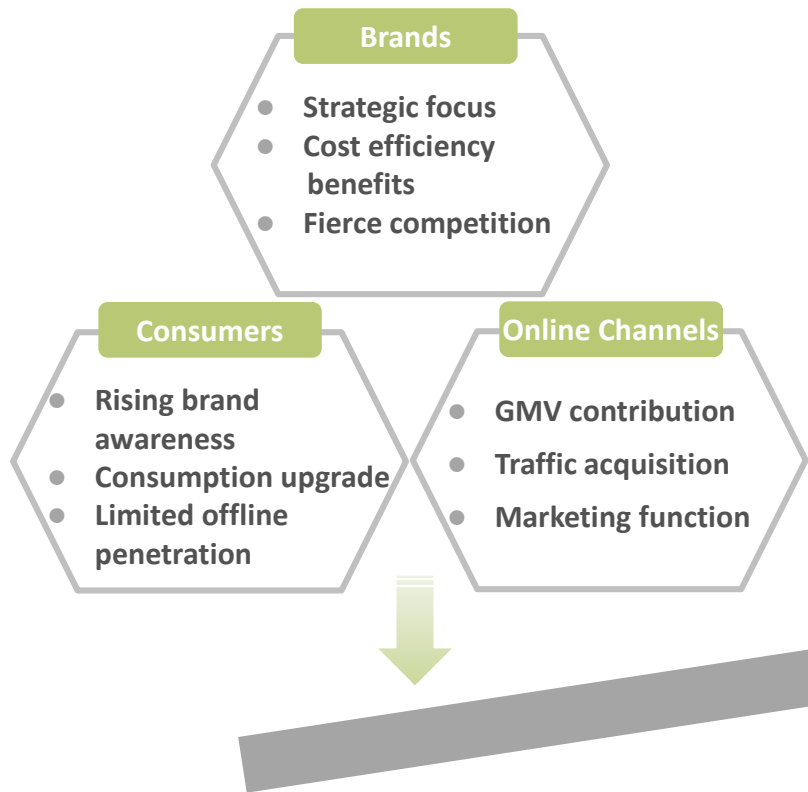
2. As of December 31, 2017.

3. For the 3 months ended December 31, 2017. Gross merchandise volume, includes value added tax and excludes (i) shipping charges, (ii) surcharges and other taxes, (iii) value of the goods that are returned and (iv) deposits for purchases that have not been settled.

We Bridge Brands to Consumers

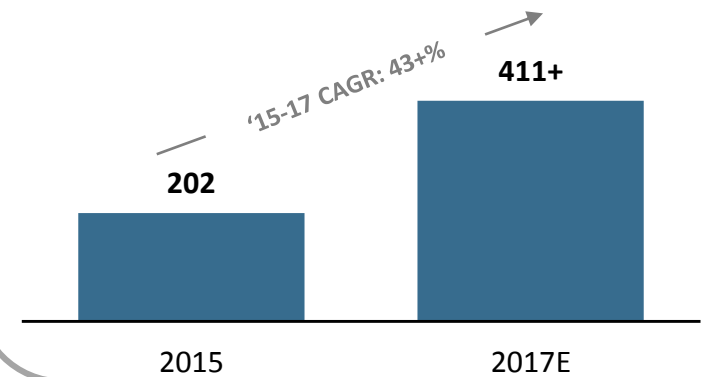


Huge Market Opportunities in Brand E-Commerce



China Brand E-Commerce⁽¹⁾ grows at high CAGR

(China Brand E-Commerce Market Size, US\$BN)

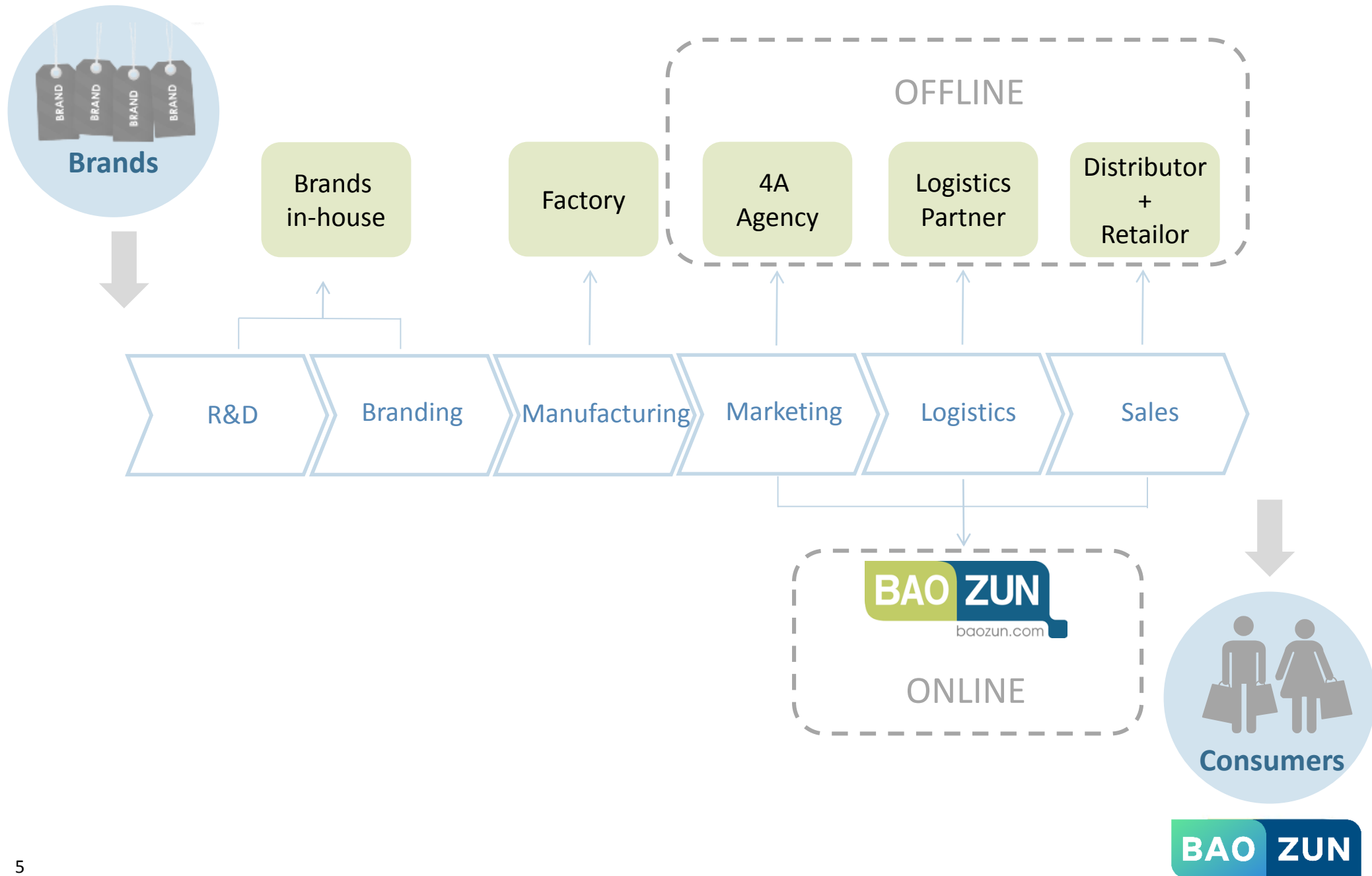


Source: iResearch

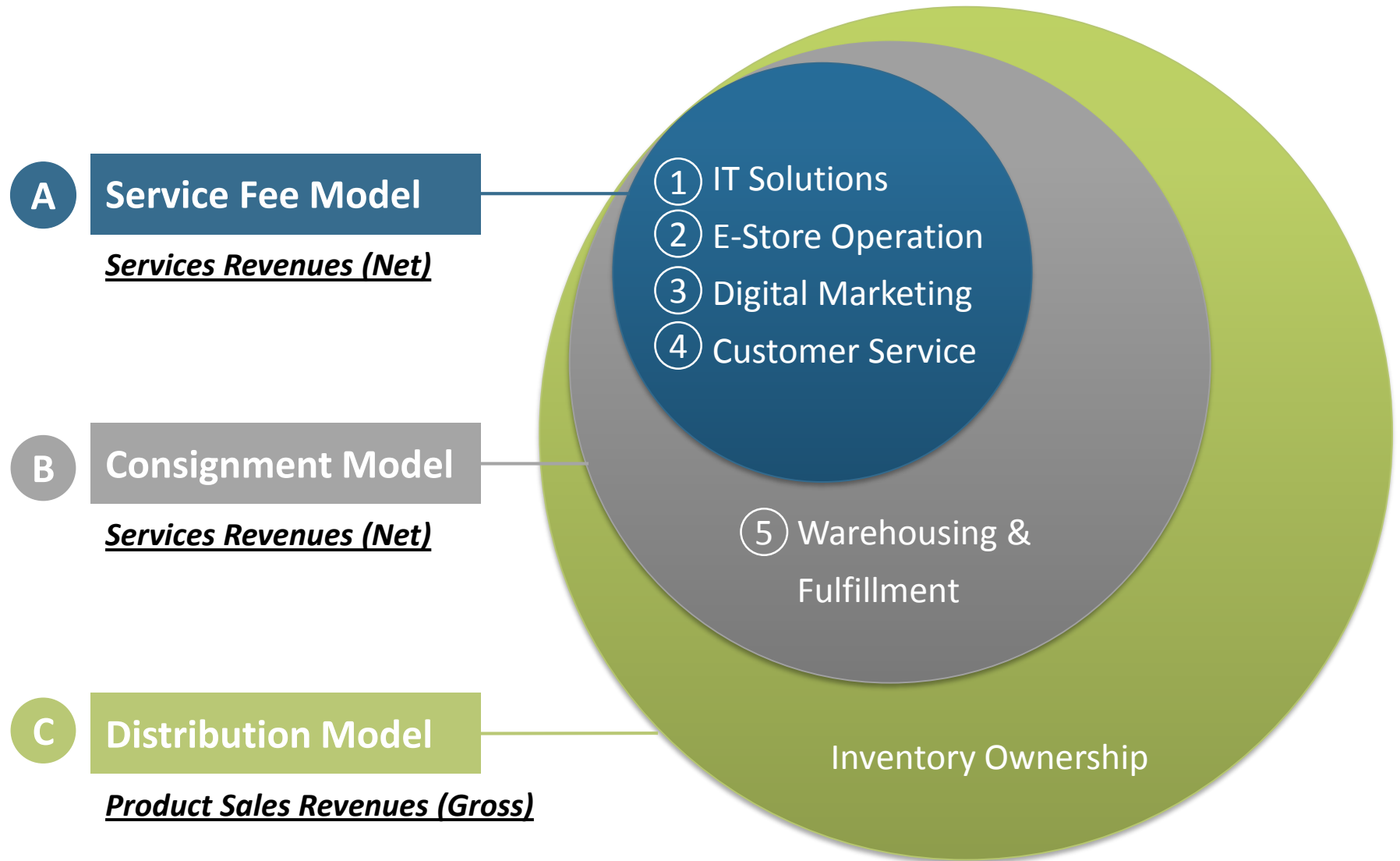
Note:

1. Brand e-commerce defined as B2C e-commerce conducted through official brand stores or official marketplace stores

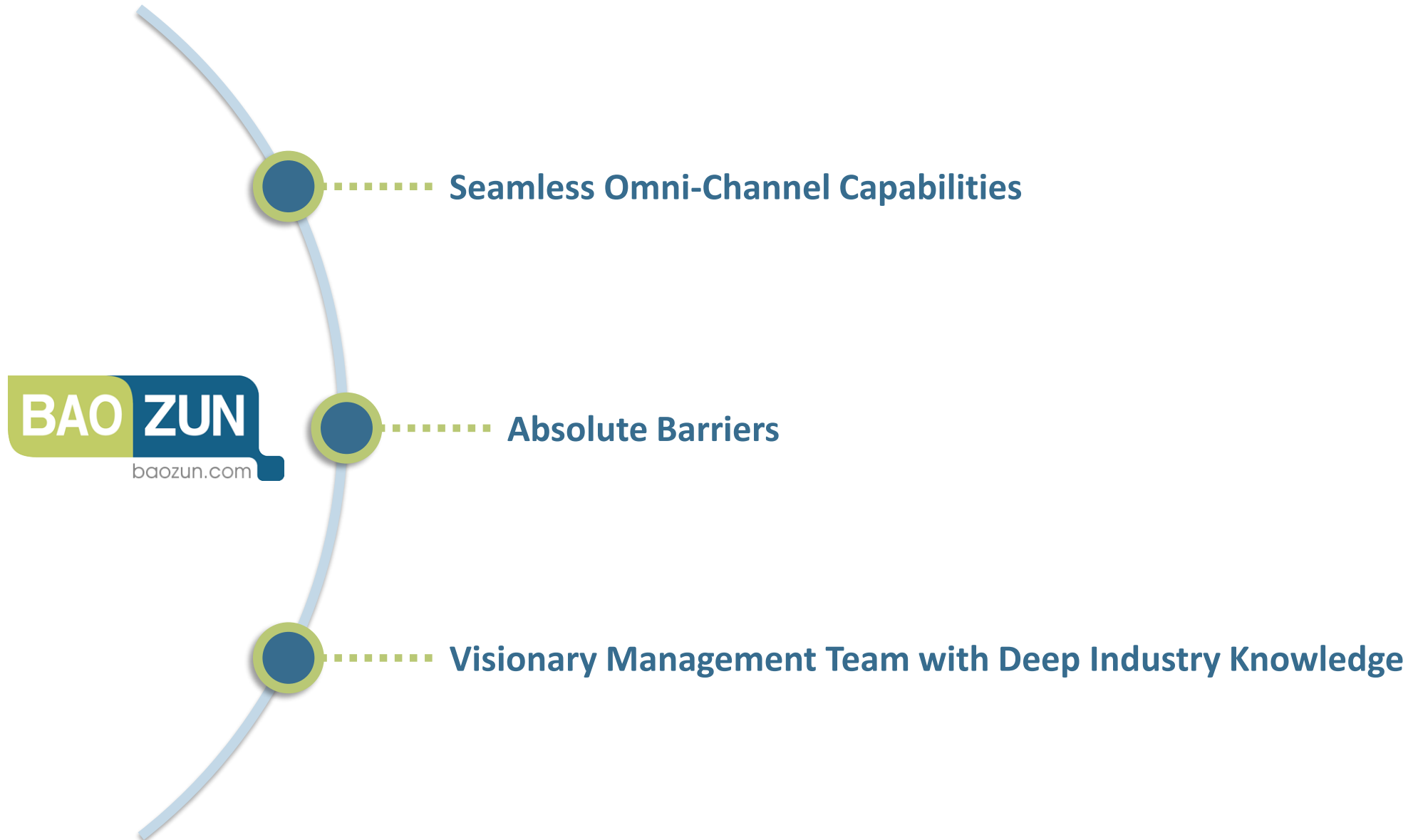
The Integrated Partner in Value Chain



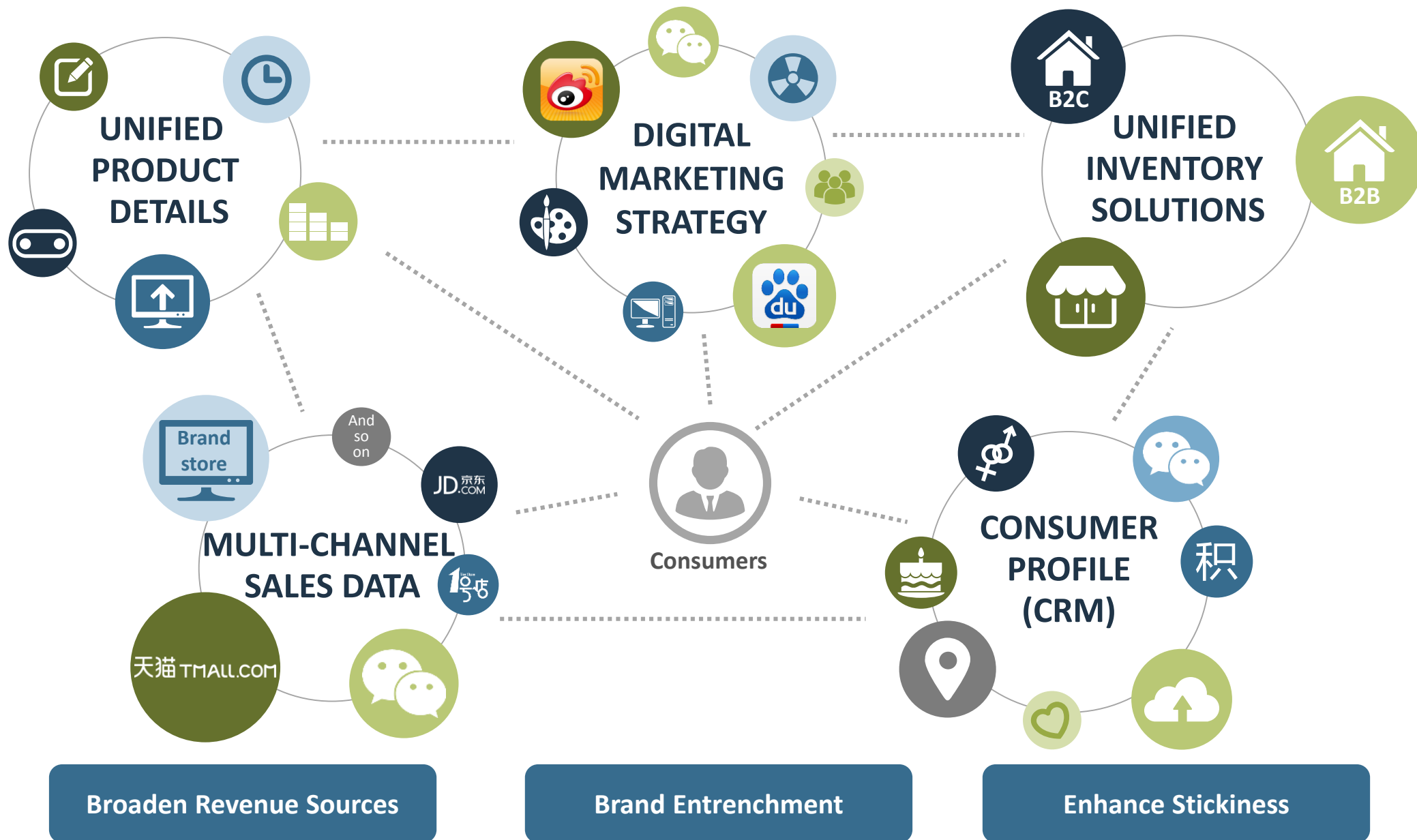
Our Business Model



Our Competitive Strengths



1 Seamless Omni-Channel Solutions



Barriers

Omni-Channel

Adaptability

Scalability

Robust
IT
System

- Integrated OMS/WMS
- Nebula product
- O2O: Shopdog

- Best local practice
- Customization for brands

- Centralized R&D resources
- Leveraged system

Insightful
Digital Marketing
Solutions

- Omni-channel sales data management & integration

- Performance-based
- Self-developed ShopCat based on X-RFM

- Integrated marketing resources

Advanced
Logistics
Capabilities

- Cross-channel inventory sharing
- Offline stock visualized

- Category/Brand-tailored services
- Diversified delivery choices

- Discount & priority from delivery partners
- Improved turnover rate with automation



Brand-oriented

Passionate and
visionary

Service and
technology-driven
culture

Diverse and
complementary
backgrounds



Vincent Qiu
CEO and
Co-founder



Junhua Wu
CGO and
Co-founder



Beck Chen
CFO



Michael Li
CTO&CIO



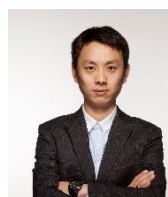
Frank Ma
CSO



Tony Wu
GM of EIC



Aaron Kwok
VP, Appliances
and Electronics



Peter Liang
Head of Logistics,
GM of Baotong

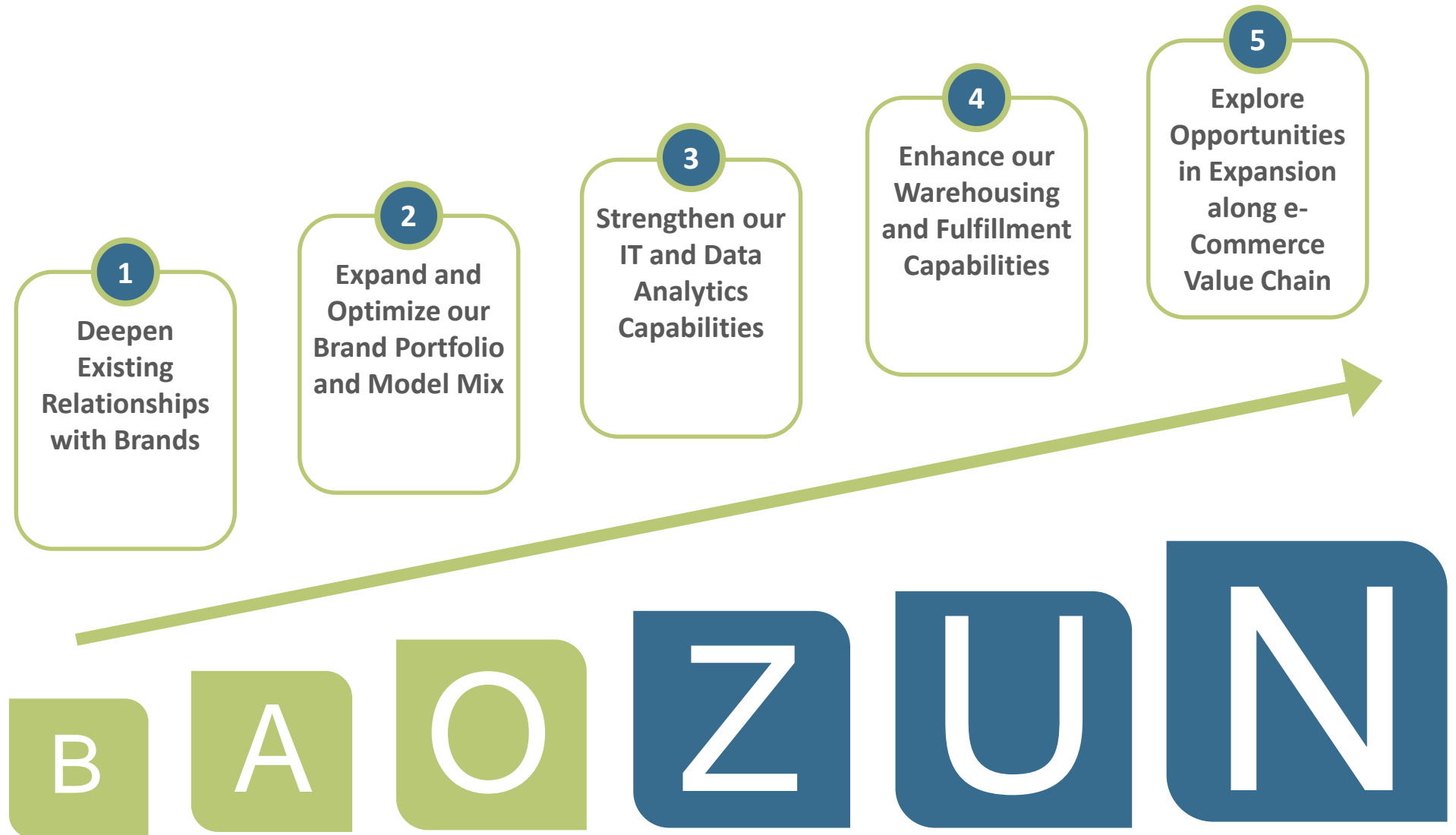


Joyce Chang
Head of Digital
Marketing

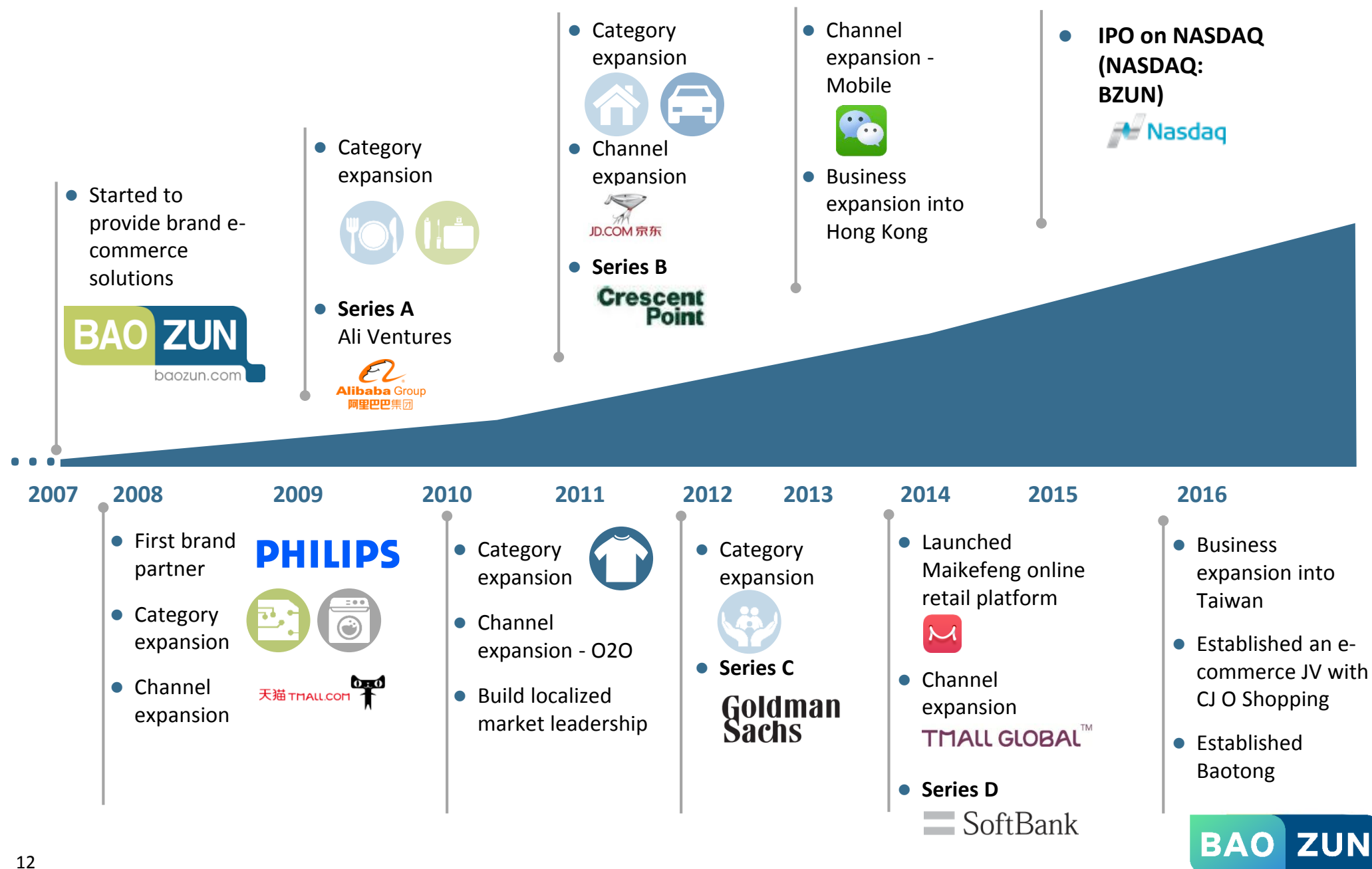


Brand, **E**commerce

Our Growth Strategies



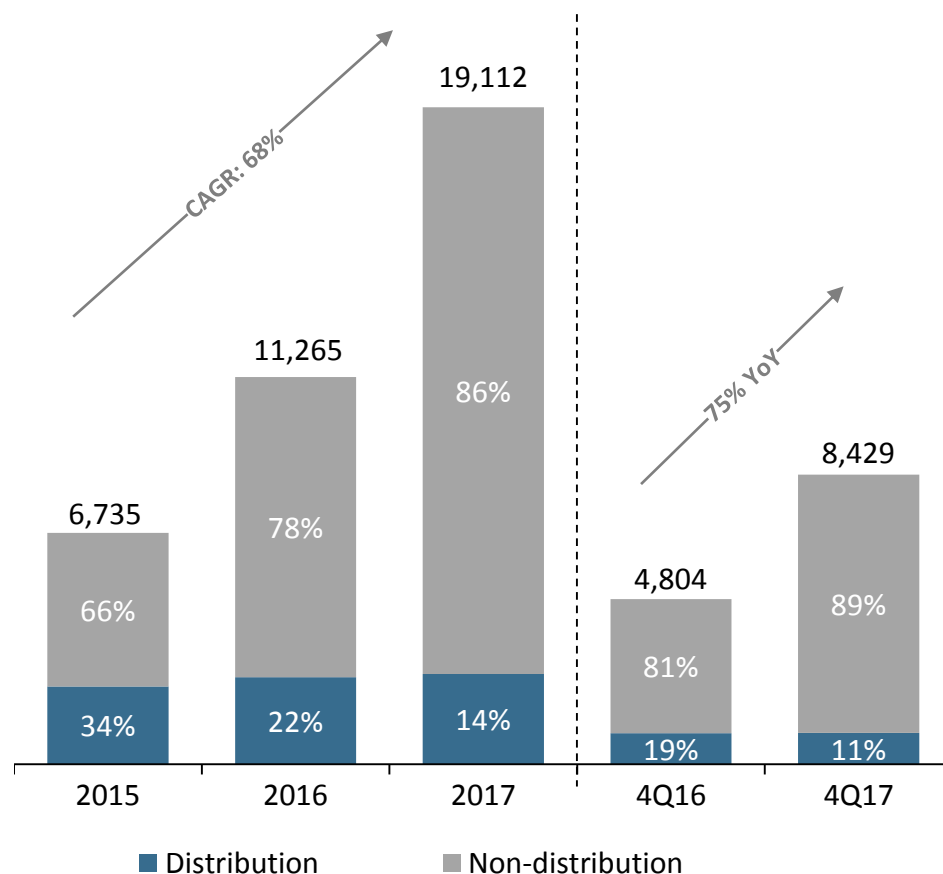
Strategic Roadmap and Key Milestones



Financial Highlights – Robust GMV Growth, Optimizing Model Mix

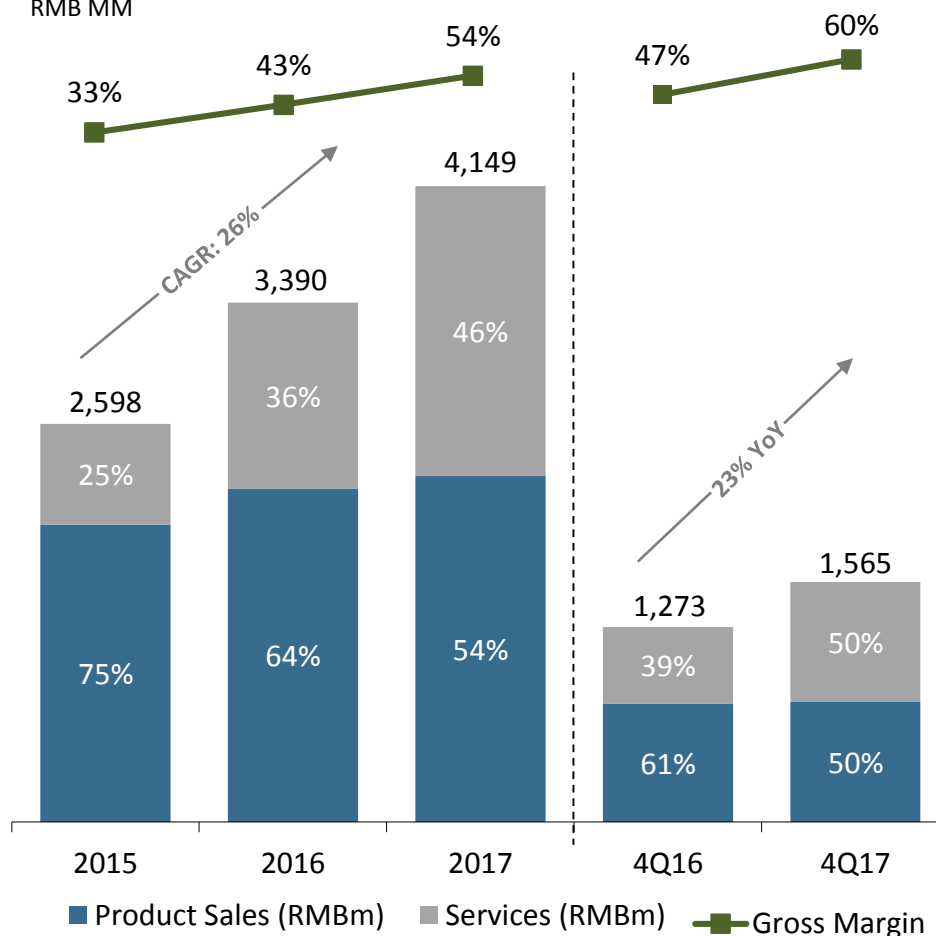
Total GMV

RMB MM



Total Net Revenues

RMB MM



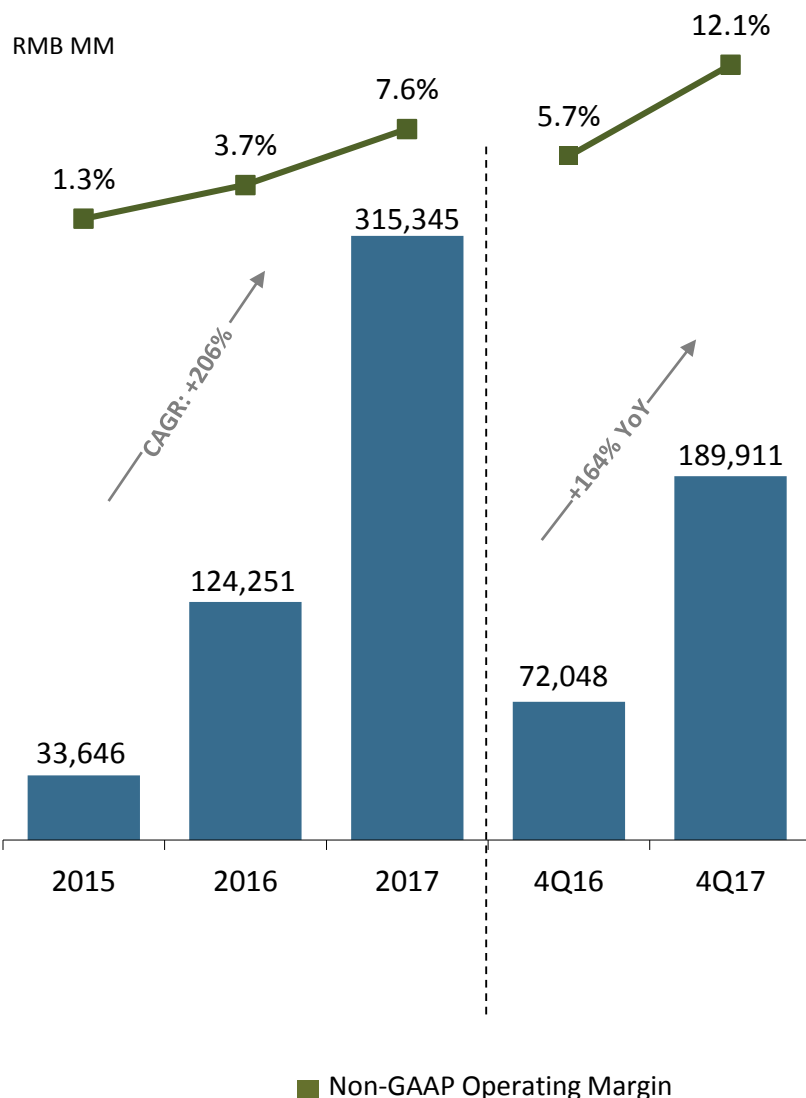
Asset Light

Less Inventory Risk

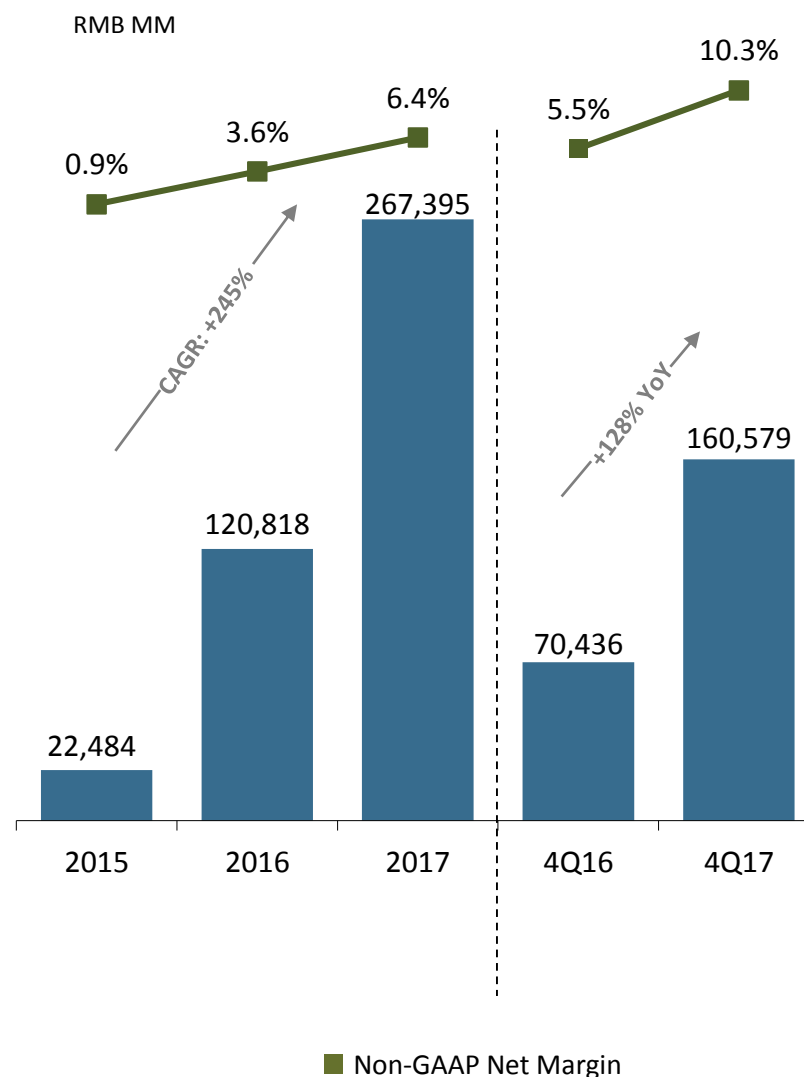
Increased Margin

Financial Highlights – Constantly Growing Core Business

Non-GAAP Operating Income ⁽¹⁾⁽³⁾



Non-GAAP Net Income attributable to Baozun ordinary shareholders ⁽²⁾⁽³⁾



1. Non-GAAP operating income is a non-GAAP financial measure, which is defined as income from operations excluding share-based compensation expenses and amortization of intangible assets resulting from business acquisition.
2. Non-GAAP net income attributable to Baozun ordinary shareholders is a non-GAAP financial measure, which is defined as net income attributable to Baozun ordinary shareholders excluding share-based compensation expenses and amortization of intangible assets resulting from business acquisition.
3. Share-based compensation expenses are RMB25.2mn, RMB34.2mn, RMB58.2mn, RMB9.1mn, RMB13.9mn for 2015, 2016, 2017, 4Q2016 and 4Q2017 respectively



THANK YOU!

“To make brands successful in e-commerce”