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Presentation

May 2017

“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. **22%** market share⁽¹⁾ in 2015
V.S. 20% in 2014

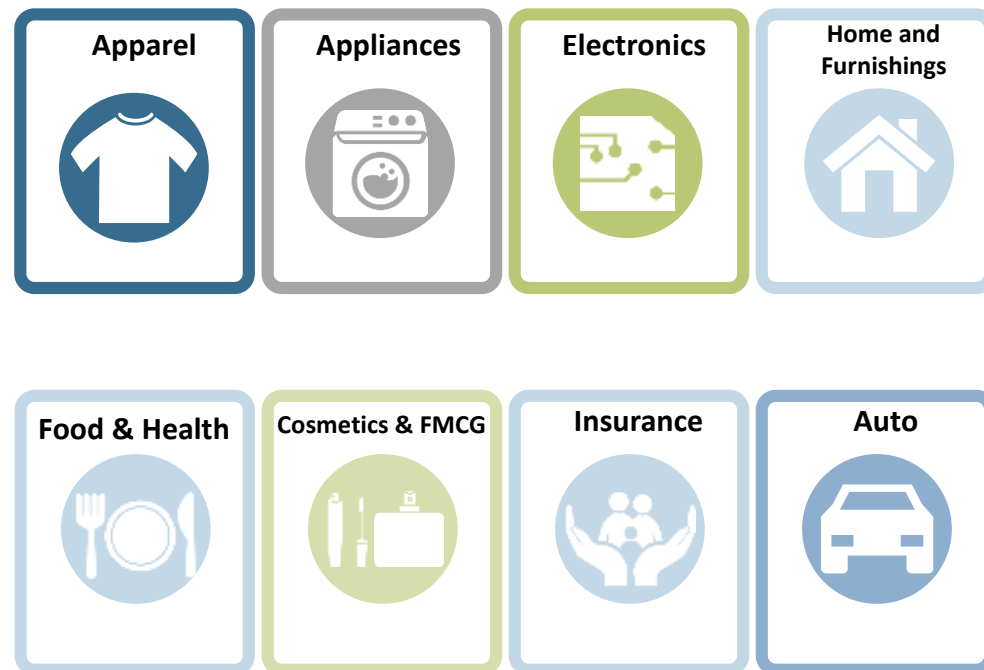
✓ **End-to-end** solutions with
omni-channel capabilities

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

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

RMB 3BN GMV⁽³⁾, up 61% yoy

Leading Global Brand Partners Across 8 Categories



Our Mission is to Make Brands Successful in E-Commerce

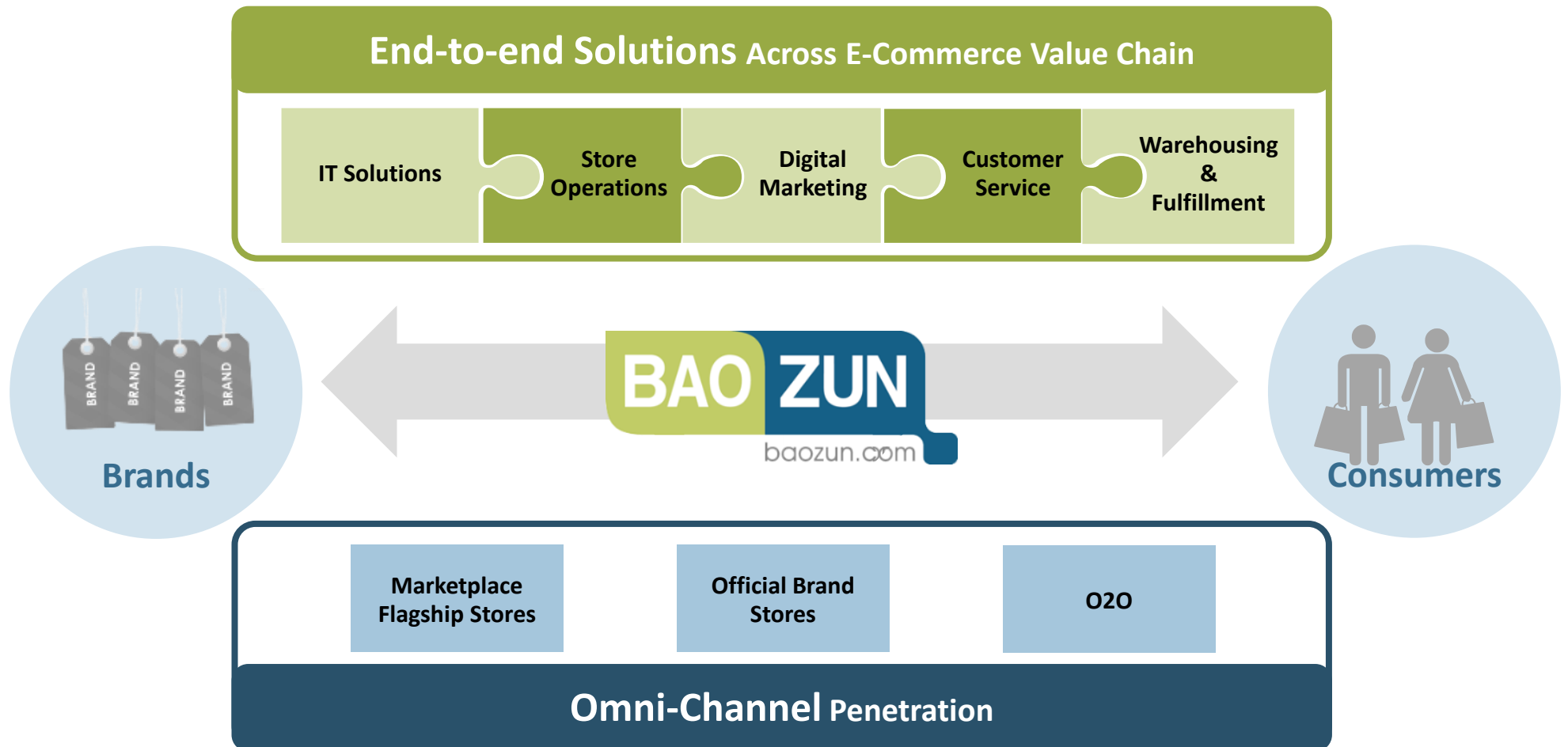
Notes: Exchange rate used: Notes: US\$1 = RMB6.8832

1. Source: iResearch. Based on China's total brand e-commerce service market size of RMB43 billion (US\$6.5 billion) in terms of transaction value in 2015.

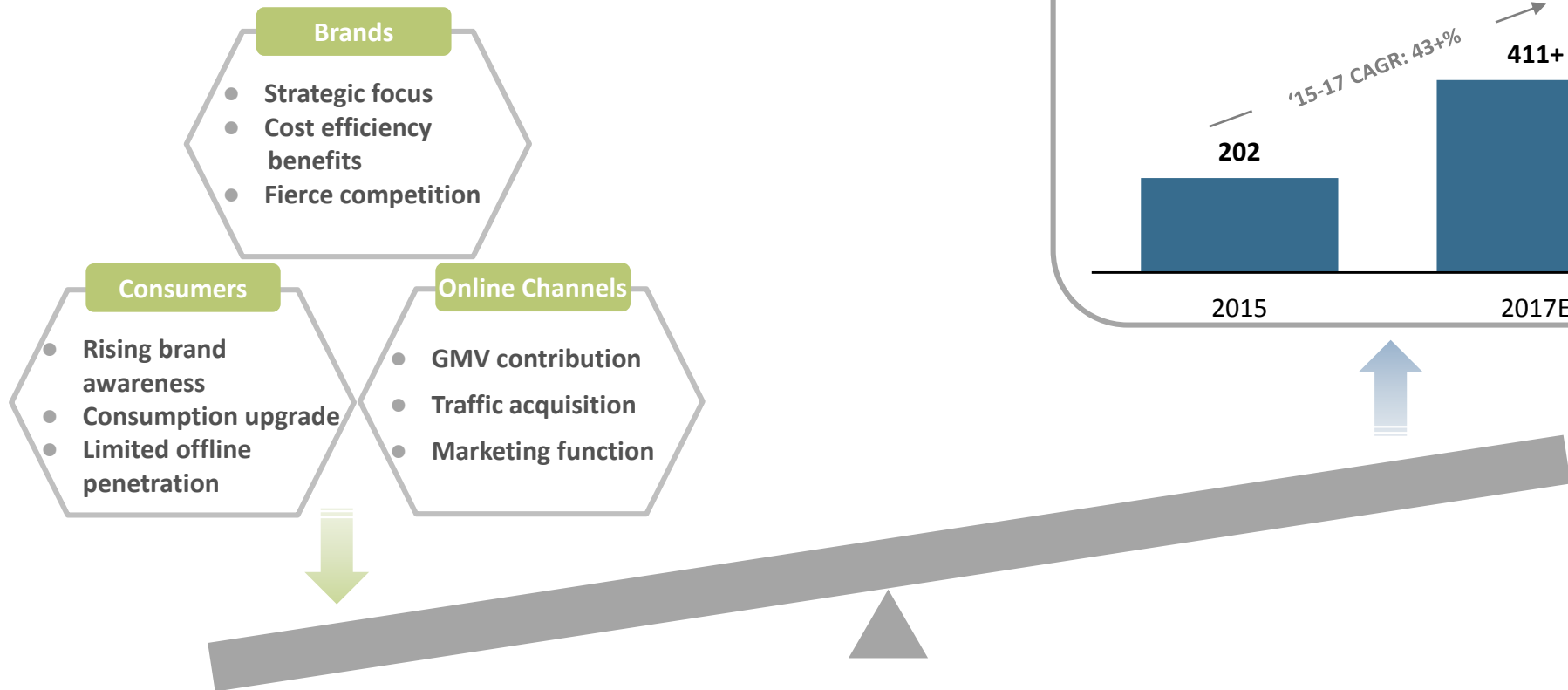
2. As of March 31, 2017.

3. For the 3 months ended March 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

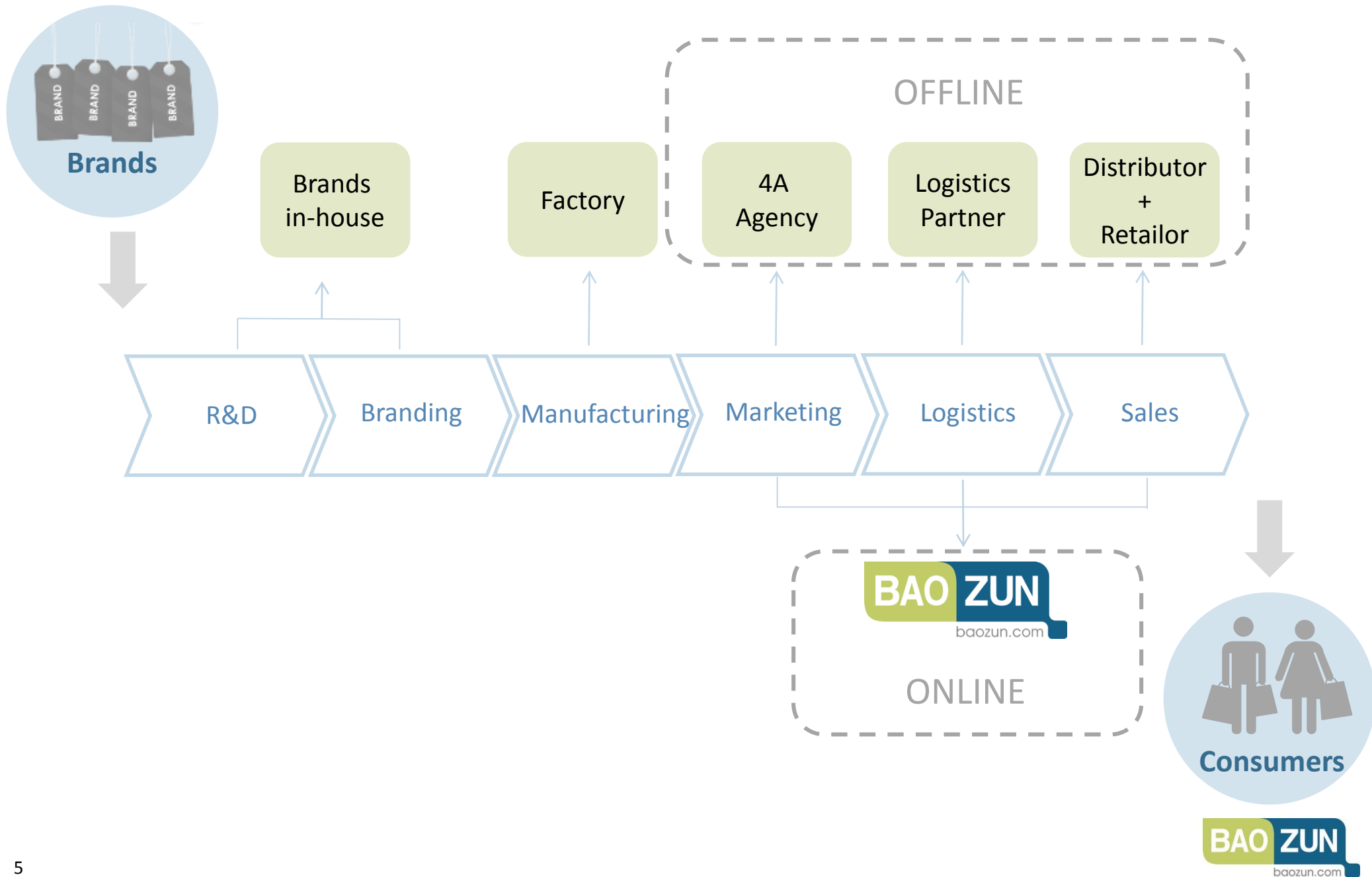


Source: iResearch

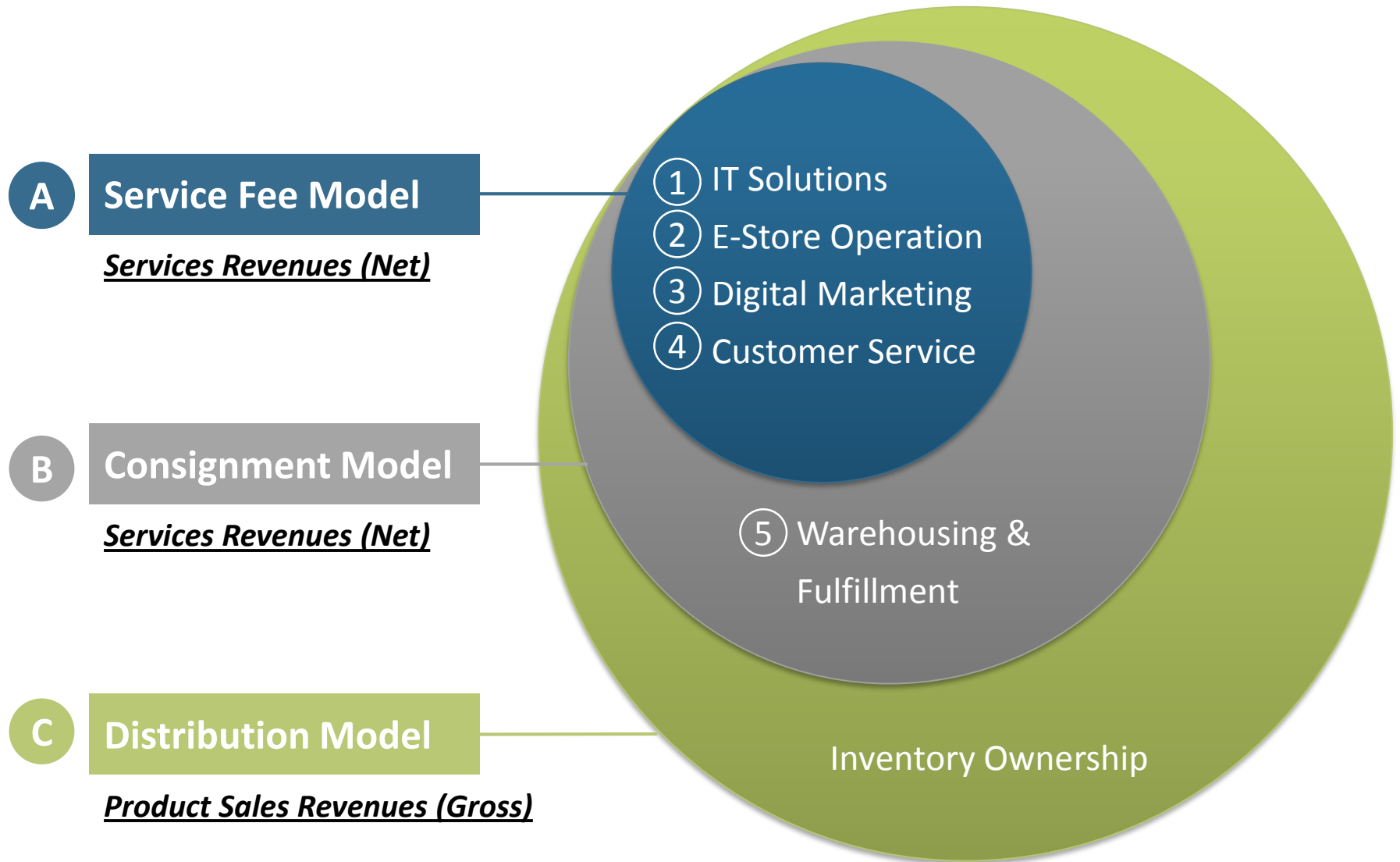
Note:

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

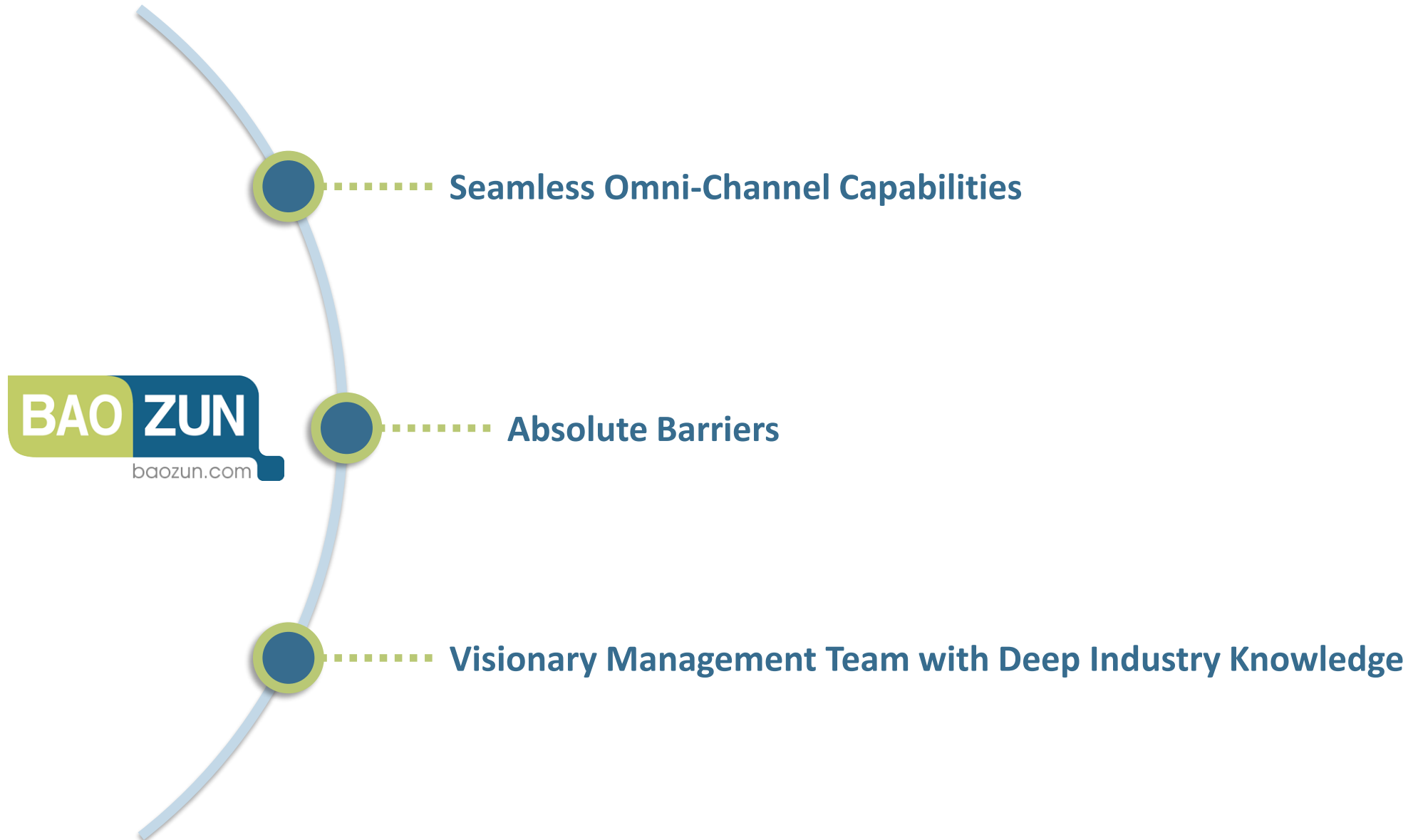
The Integrated Partner in Value Chain



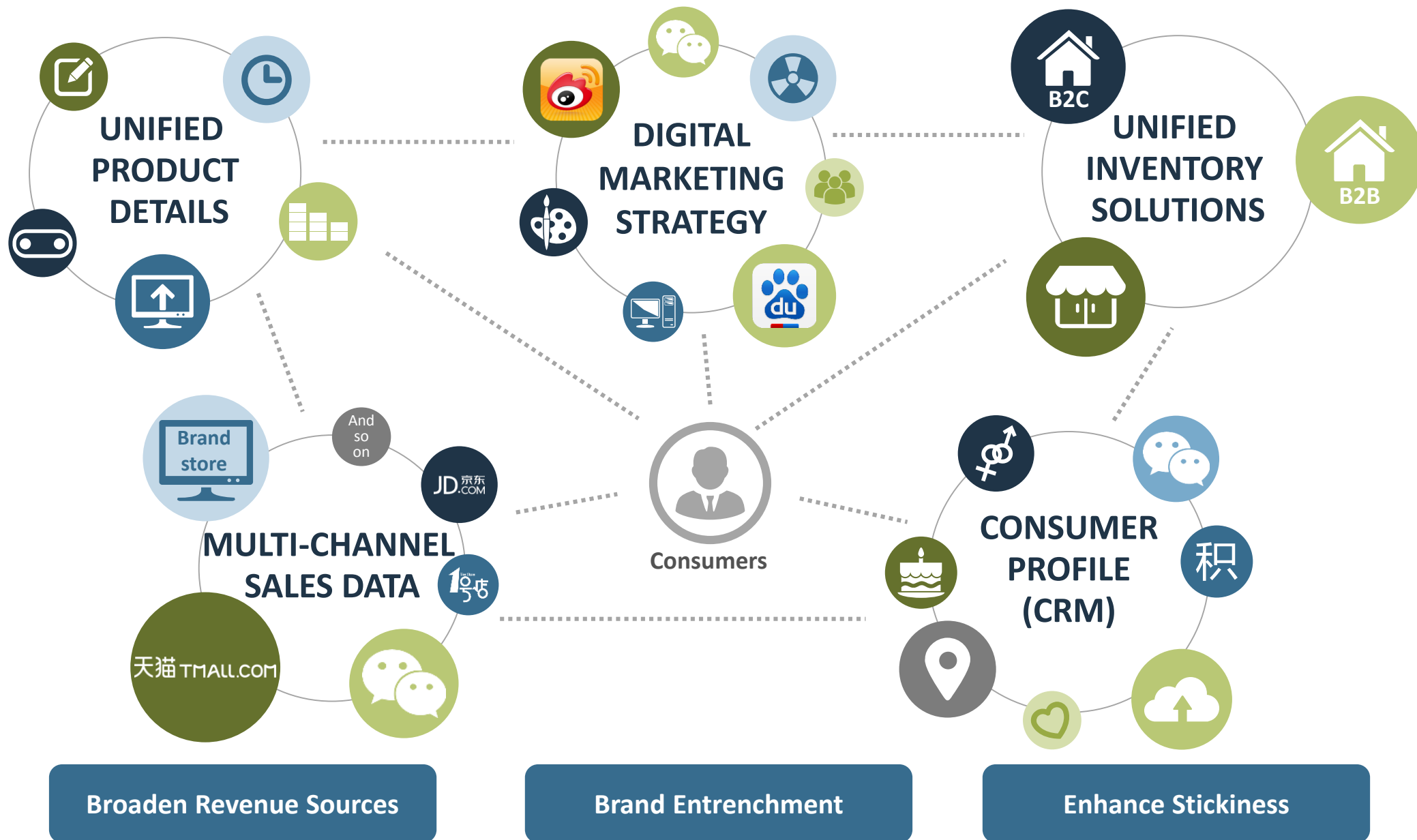
Our Business Model



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

Media Data

MEDIA PLACEMENT TRACKING
FOR MEDIA STRATEGY
OPTIMIZATION

Media Audience



Shopper



Content Data

CONTENT TO SALES
CONVERSION TRACKING
KOL RESOURCE MANAGEMENT
THROUGH DATA PERFORMANCE

SHOPCAT

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Brand
Shopper



Brand
Customer



Omni-Channel Shopping Data

O2O STORES DATA
SYNCHRONIZATION FOR OMNI-
CHANNEL DATA ANALYSIS

Member Data

DATA TRACKING & BI
FOR OMNI-MARKETING MEDIA
STRATEGY OPTIMIZATION

BIG DATA

On The Integration Of
Consumer, **P**roduct And **C**ONTEXT



Brand-oriented

Passionate and
visionary

Service and
technology-driven
culture

Diverse and
complementary
backgrounds



Vincent Qiu
CEO and
Co-founder



Junhua Wu
COO and
Co-founder



Beck Chen
CFO



Tony Wu
CTO



Frank Ma
CSO



Aaron Kwok
VP, Appliances
and Electronics



Peter Liang
VP of Logistics,
General Manager
for Baotong



James Yu
Head of Business
Group for Home
and Auto

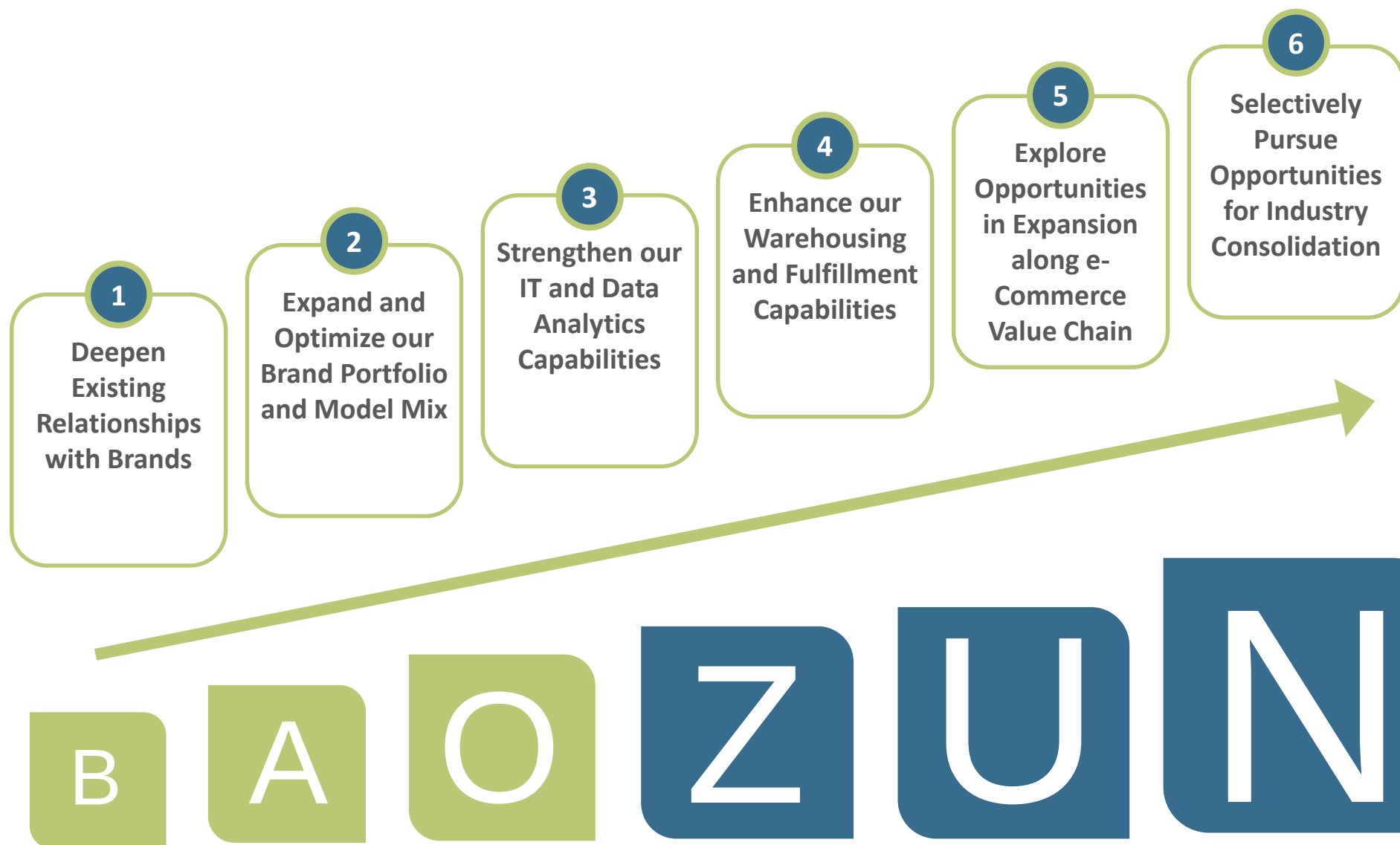


Joyce Chang
Head of Digital
Marketing

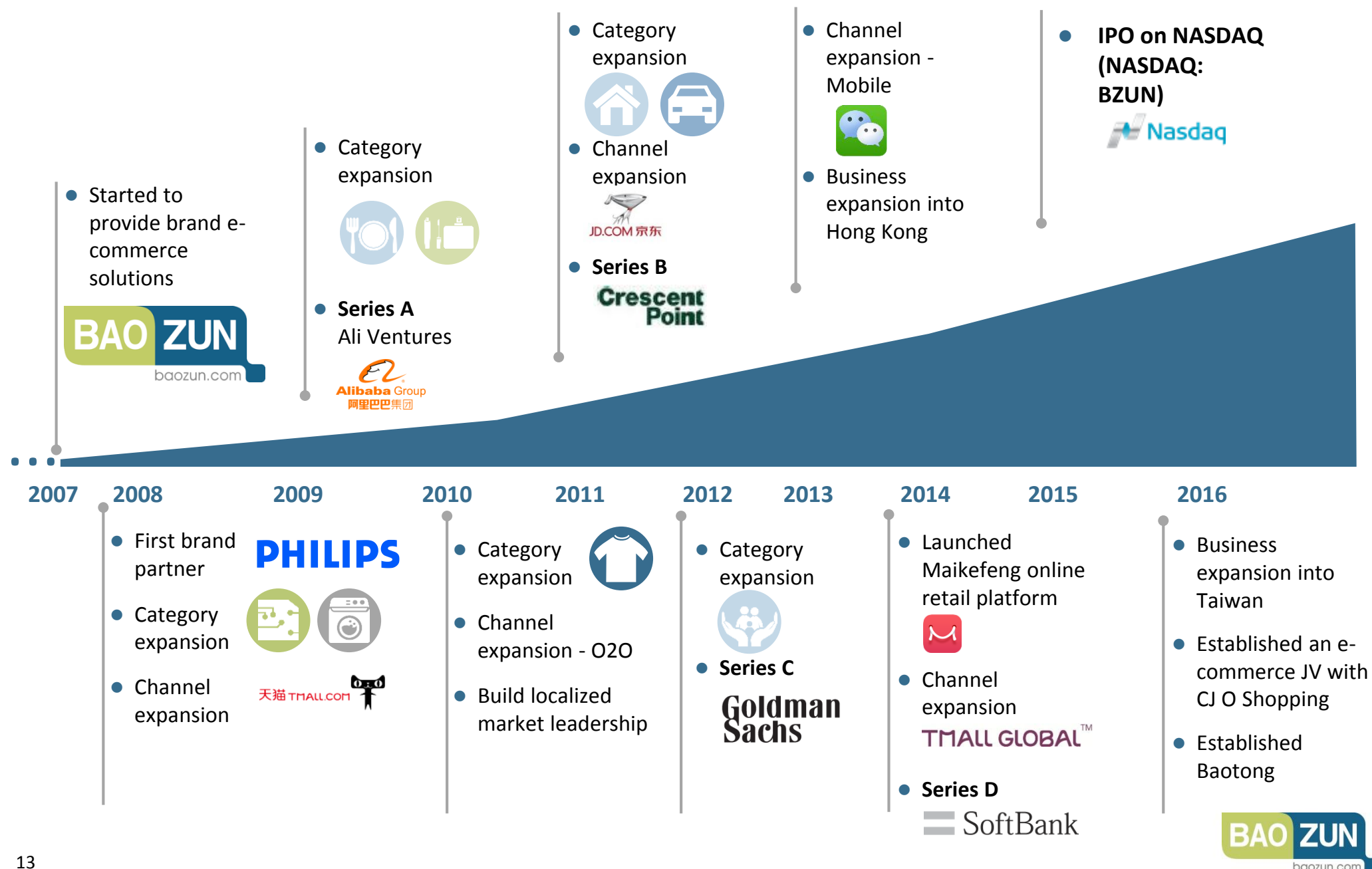


Brand, **E**commerce

Our Growth Strategies



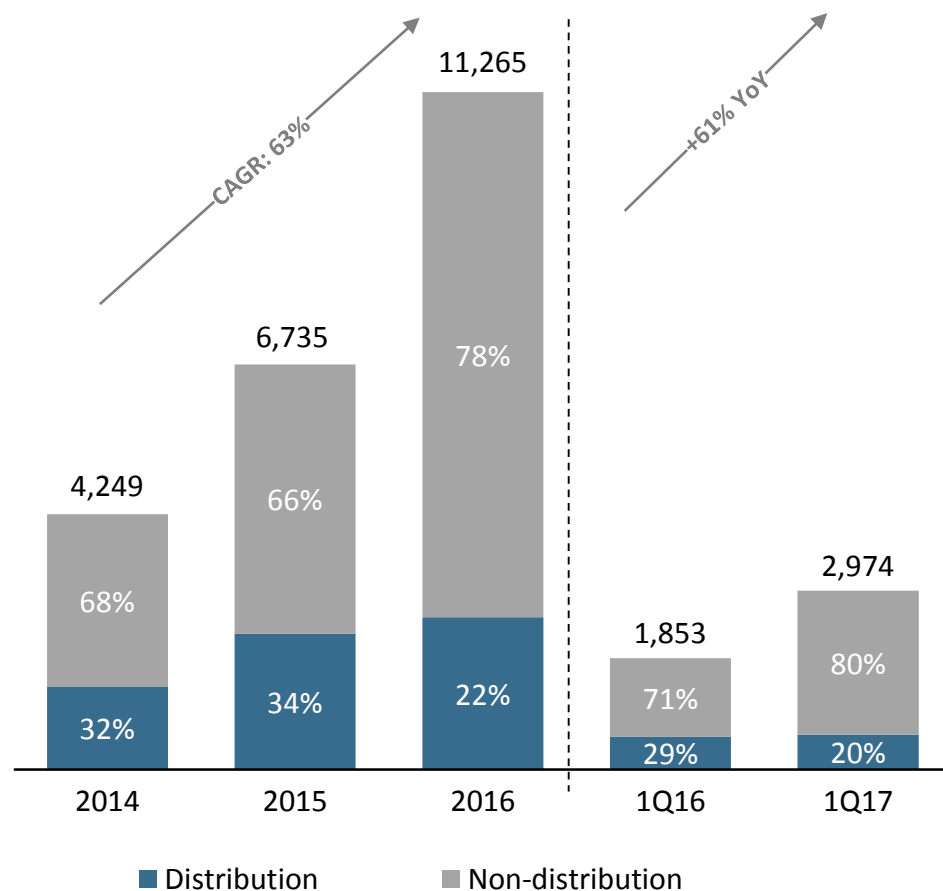
Strategic Roadmap and Key Milestones



Financial Highlights – Robust GMV Growth, Optimizing Model Mix

Total GMV

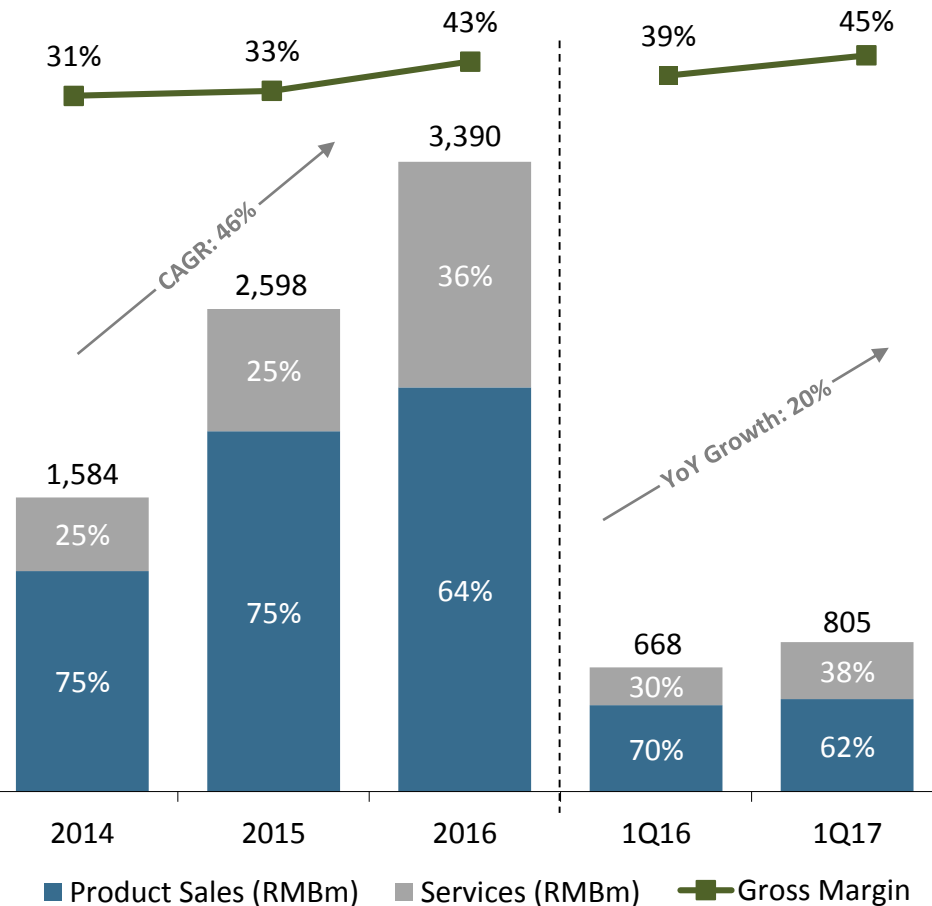
RMB MM



Asset Light

Total Net Revenues

RMB MM

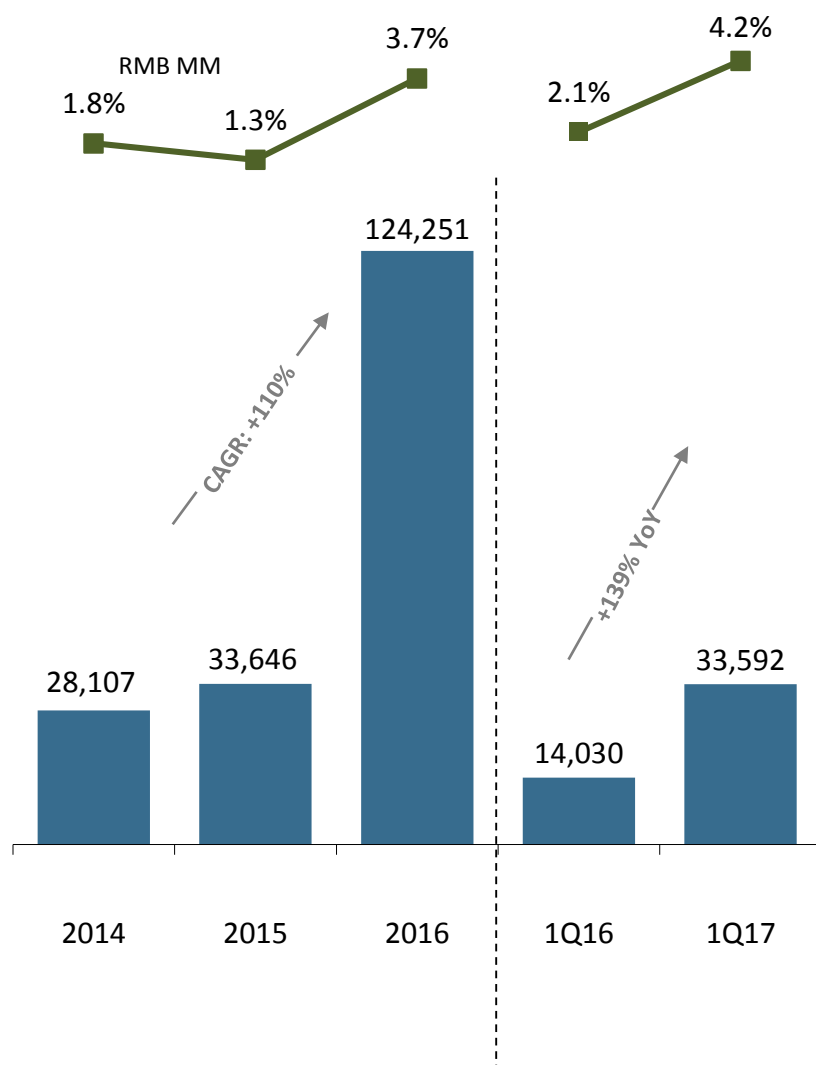


Less Inventory Risk

Increased Margin

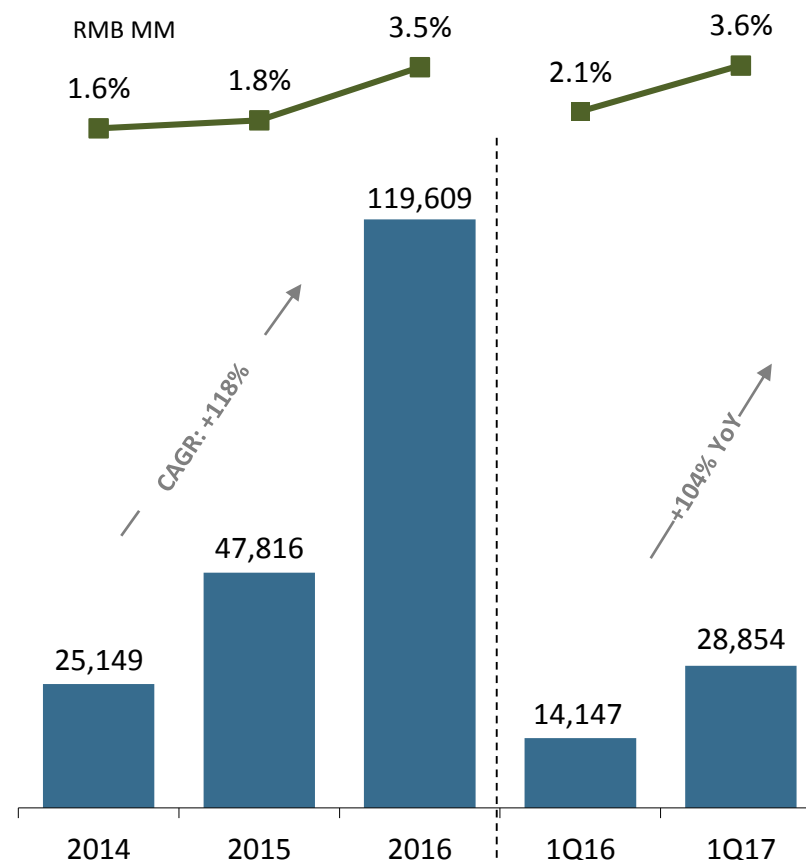
Financial Highlights – Constantly Growing Core Business

Non-GAAP Operating Income ⁽¹⁾⁽²⁾



■ Non-GAAP Operating Margin

Non-GAAP Net Income ⁽¹⁾⁽²⁾



■ Non-GAAP Net Margin

1. Non-GAAP operating income and Non-GAAP net income exclude share-based compensation expenses
2. Share-based compensation expenses are RMB85.0mn, RMB25.2mn, RMB34.2mn, RMB10.0mn, RMB18.2mn for 2014, 2015, 2016, 1Q2016 and 1Q2017 respectively

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THANK YOU!

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