
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2017

Commission File Number: 001-37385

Baozun Inc.

**Building B, No. 1268 Wanrong Road
Shanghai 200436
The People's Republic of China
+86 21 8026-6000**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Baozun Inc.

By: /s/ Beck Zhaoming Chen

Name: Beck Zhaoming Chen

Title: Chief Financial Officer

Date: August 22, 2017

Exhibit Index

Exhibit 99.1 — Press Release

Baozun Announces Second Quarter 2017 Unaudited Financial Results

SHANGHAI, CHINA – August 21, 2017 – Baozun Inc. (Nasdaq: BZUN) ("Baozun" or the "Company"), the leading brand e-commerce service partner that helps brands execute their e-commerce strategies in China, today announced its unaudited financial results for the second quarter ended June 30, 2017.

Second Quarter 2017 Financial Highlights

- 1 Total net revenues were RMB888.3 million (US\$¹131.0 million), an increase of 26.9% year-over-year.
- 1 Net income attributable to Baozun ordinary shareholders was RMB29.8 million (US\$4.4 million), a significant increase from RMB1.5 million in the same quarter of last year.
- 1 Non-GAAP net income attributable to Baozun ordinary shareholders² was RMB42.9 million (US\$6.3 million), an increase of 421.9% year-over-year.
- 1 Basic and diluted net income attributable to Baozun ordinary shareholders per American Depositary Share ("ADS"³) were RMB0.55 (US\$0.08) and RMB0.51 (US\$0.08), respectively, compared with basic and diluted net income attributable to Baozun ordinary shareholders per ADS of RMB0.03 for the same period of 2016.
- 1 Basic and diluted non-GAAP net income attributable to Baozun ordinary shareholders per ADS were RMB0.80 (US\$0.12) and RMB0.73 (US\$0.11), respectively, compared with basic and diluted non-GAAP net income attributable to Baozun ordinary shareholders per ADS of RMB0.17 and RMB0.15, respectively, for the same period of 2016.

Second Quarter 2017 Operational Highlights

- 1 Total Gross Merchandise Volume ("GMV")⁴ was RMB3,604.9 million, an increase of 63.5% year-over-year.
- 1 Distribution GMV⁵ was RMB586.4 million, an increase of 9.5% year-over-year.
- 1 Non-distribution GMV⁶ was RMB3,018.5 million, an increase of 80.9% year-over-year.
- 1 Number of brand partners increased to 140 as of June 30, 2017, from 120 as of June 30, 2016.
- 1 Number of GMV brand partners increased to 129 as of June 30, 2017, from 108 as of June 30, 2016.

¹ This announcement contains translations of certain Renminbi (RMB) amounts into U.S. dollars (US\$) at a specified rate solely for the convenience of the reader. Unless otherwise noted, the translation of RMB into US\$ has been made at RMB6.7793 to US\$1.00, the noon buying rate in effect on June 30, 2017 as set forth in the H.10 Statistical Release of the Federal Reserve Board.

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.

³ Each ADS represents three Class A ordinary shares.

⁴ GMV 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.

⁵ Distribution GMV refers to the GMV under the distribution business model.

⁶ Non-distribution GMV refers to the GMV under the service fee business model and the consignment business model.

“We are pleased to report another quarter of strong financial and operational results driven primarily by robust growth from our existing online stores and the further optimization of our business model,” commented Mr. Vincent Qiu, Chairman and Chief Executive Officer of Baozun. “Technology is the key to our success and the rapid expansion of our business and service offerings. To further increase our competitive advantage, we established an innovation center during the quarter to focus on enhancing our IT capabilities and expanding the scale of our technology services. We will continue to invest in building our long-term technological competitive advantage to further reinforce our market leading position in China’s brand e-commerce market.”

Mr. Beck Chen, Chief Financial Officer of Baozun commented, “We are very proud to deliver another solid quarter of growth with GMV increasing by 63.5% year-over-year. Brands under our non-distribution model performed particularly well, with non-distribution GMV continuing to grow at an even faster rate of 80.9%. We are further optimizing our business model mix towards the non-distribution model by transitioning one of our largest brand partners. As more business is transitioned to the non-distribution model, we expect product sales revenue will be impacted over the next few quarters while services revenue is expected to continue growing rapidly alongside an improving gross margin. We also witnessed a significant increase in non-GAAP net income attributable to ordinary shareholders of Baozun Inc., which grew by more than four times when compared to the same period last year.”

Second Quarter 2017 Financial Results

Total net revenues were RMB888.3 million (US\$131.0 million), an increase of 26.9% from RMB700.3 million in the same quarter of last year.

Product sales revenue was RMB504.4 million (US\$74.4 million), an increase of 9.6% from RMB460.0 million in the same quarter of last year.

Services revenue was RMB384.0 million (US\$56.6 million), an increase of 59.8% from RMB240.3 million in the same quarter of last year. The increase was primarily attributable to the rapid growth of the Company’s consignment and service fee business model, and in particular, growth in sales of apparel products sold by existing brand partners as they expand their online presence.

Total operating expenses were RMB850.8 million (US\$125.5 million), compared with RMB699.9 million in the same quarter of last year.

1 **Cost of products** was RMB440.6 million (US\$65.0 million), compared with RMB412.0 million in the same quarter of last year. The increase was primarily due to an increase in the volume of product sales from the Company’s core brand e-commerce business.

1 **Fulfillment expenses** were RMB172.9 million (US\$25.5 million), compared with RMB110.1 million in the same quarter of last year. The increase was primarily due to increases in GMV contribution from the Company’s consignment business, percentage of total orders fulfilled by a premium delivery service provider, and warehouse rental expenses.

1 **Sales and marketing expenses** were RMB183.3 million (US\$27.0 million), compared with RMB141.0 million in the same quarter of last year. The increase was primarily due to increases in store operation staff and promotional and marketing expenses associated with Company-operated online stores.

1 **Technology and content expenses** were RMB31.4 million (US\$4.6 million), compared with RMB21.6 million in the same quarter of last year. The increase was primarily due to increases in technology-focused staff, share-based compensation expenses and project-based variable technological expenses for brand stores.

1 **General and administrative expenses** were RMB26.6 million (US\$3.9 million), compared with RMB19.5 million in the same quarter of last year. The increase was primarily due to increases in administrative staff cost and share-based compensation expenses.

Income from operations was RMB37.5 million (US\$5.5 million), compared with RMB0.4 million in the same quarter of last year. Operating margin was 4.2%, compared with 0.1% in the same quarter of last year.

Non-GAAP income from operations⁷ was RMB50.7 million (US\$7.5 million), compared with RMB7.1 million in the same quarter of last year. Non-GAAP operating margin was 5.7%, compared with 1.0% in the same quarter of last year.

Net income attributable to Baozun ordinary shareholders was RMB29.8 million (US\$4.4 million), compared with RMB1.5 million in the same quarter of last year. Basic and diluted net income attributable to Baozun ordinary shareholders per ADS were RMB0.55 (US\$0.08) and RMB0.51 (US\$0.08), respectively, compared with basic and diluted net income attributable to Baozun ordinary shareholders per ADS of RMB0.03 in the same period of 2016.

Non-GAAP net income attributable to Baozun ordinary shareholders was RMB42.9 million (US\$6.3 million), an increase of 421.9% from the same quarter last year. Basic and diluted non-GAAP net income attributable to Baozun ordinary shareholders per ADS⁸ were RMB0.80 (US\$0.12) and RMB0.73 (US\$0.11), respectively, compared with basic and diluted non-GAAP net income attributable to Baozun ordinary shareholders per ADS of RMB0.17 and RMB0.15, respectively, in the same period of 2016.

As of June 30, 2017, the Company had RMB887.1 million (US\$130.9 million) in **cash, cash equivalents and short-term investment**, a decrease from RMB957.3 million as of December 31, 2016 primarily due to investment in logistics space.

⁷ Non-GAAP income from operations is a non-GAAP financial measure, which is defined as income from operations excluding share-based compensation expenses.

⁸ Basic and diluted non-GAAP net income attributable to Baozun ordinary shareholders per ADS are non-GAAP financial measures, which are defined as non-GAAP net income (loss) attributable to Baozun ordinary shareholders divided by weighted average number of shares used in calculating basic and diluted net income per ordinary share multiplied by three, respectively.

Business Outlook

For the third quarter of 2017, the Company expects total net revenues to be between RMB870 million and RMB910 million.

The Company will begin providing growth guidance for services revenue as it transitions more business under the distribution model to the non-distribution model. Under the non-distribution model, Baozun only recognizes revenue on a net basis as services revenue. For the third quarter of 2017, the Company expects services revenue to increase by over 50% on a year-over-year basis

Conference Call

The Company will host a conference call to discuss the earnings at 9:00 p.m. Eastern Time on Monday, August 21, 2017 (9:00 a.m. Beijing time on Tuesday, August 22, 2017).

Dial-in numbers for the live conference call are as follows:

| | |
|--------------------------|-----------------|
| International: | +852 3008 1527 |
| U.S. Toll Free | +1 866-548-4713 |
| Mainland China Toll Free | 4001-209101 |
| Hong Kong Toll Free | 8009-61105 |
| Passcode: BZUN | |

A telephone replay of the call will be available after the conclusion of the conference call through 11:59 p.m. Hong Kong Time, August 29, 2017.

Dial-in numbers for the replay are as follows:

| | |
|-----------------------|-----------------|
| International Dial-in | +852 3008-0334 |
| U.S. Toll Free | +1 888-203-1112 |
| Passcode: 8094417 | |

A live and archived webcast of the conference call will be available on the Investor Relations section of Baozun's website at <http://ir.baozun.com/>.

Use of Non-GAAP Financial Measures

In evaluating the Company's business, the Company considers and uses non-GAAP net income/(loss) from operations, non-GAAP operating margin, non-GAAP net income/(loss), non-GAAP net margin, non-GAAP net income (loss) attributable to Baozun ordinary shareholders and non-GAAP net income (loss) attributable to Baozun ordinary shareholders per ADS, as supplemental measures to review and assess the Company's operating performance. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. Non-GAAP net income/(loss) from operations is net income/(loss) from operations excluding share-based compensation expenses. Non-GAAP operating margin is non-GAAP income from operations as a percentage of total net revenues. Non-GAAP net income/(loss) is net income/(loss) excluding share-based compensation expenses. Non-GAAP net margin is non-GAAP net income as a percentage of total net revenues. Non-GAAP net income (loss) attributable to Baozun ordinary shareholders is net income (loss) attributable to Baozun ordinary shareholders excluding share-based compensation expenses. Non-GAAP net income (loss) attributable to Baozun ordinary shareholders per ADS is non-GAAP net income (loss) attributable to Baozun ordinary shareholders divided by weighted average number of shares used in calculating net income per ordinary share multiplied by three.

The Company presents the non-GAAP financial measures because they are used by the Company's management to evaluate the Company's operating performance and formulate business plans. Non-GAAP income/(loss) from operations and non-GAAP net income/(loss) enable the Company's management to assess the Company's operating results without considering the impact of share-based compensation expenses. The Company also believes that the use of the non-GAAP measures facilitate investors' assessment of the Company's operating performance.

The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using non-GAAP income/(loss) from operations and non-GAAP net income/(loss) is that they do not reflect all items of income and expense that affect the Company's operations. Share-based compensation expenses have been and may continue to be incurred in the Company's business and is not reflected in the presentation of non-GAAP income/(loss) from operations and non-GAAP net income/(loss). Further, the non-GAAP measures may differ from the non-GAAP measures used by other companies, including peer companies, and therefore their comparability may be limited. In light of the foregoing limitations, the non-GAAP net income/(loss) from operations, non-GAAP operating margin, non-GAAP net income/(loss), non-GAAP net margin, non-GAAP net income (loss) attributable to Baozun ordinary shareholders and non-GAAP net income (loss) attributable to Baozun ordinary shareholders per ADS for the period should not be considered in isolation from or as an alternative to net income/(loss) from operations, operating margin, net income/(loss), net margin, net income (loss) attributable to Baozun ordinary shareholders and net income (loss) attributable to Baozun ordinary shareholders per ADS, or other financial measures prepared in accordance with U.S. GAAP.

The Company compensates for these limitations by reconciling the non-GAAP financial measures to the nearest U.S. GAAP performance measures, which should be considered when evaluating the Company's performance.

Safe Harbor Statements

This news release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "target," "going forward," "outlook" and similar statements. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control, which may cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under law.

About Baozun Inc.

Baozun is the leading brand e-commerce service partner that helps brands execute their e-commerce strategies in China by selling their goods directly to customers online or by providing services to assist with their e-commerce operations. The Company's integrated end-to-end brand e-commerce capabilities encompass all aspects of the e-commerce value chain, covering IT solutions, store operations, digital marketing, customer services, warehousing and fulfillment.

For more information, please visit <http://ir.baozun.com>

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Baozun Inc.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

| | As of | | |
|--------------------------------------|--------------------------|----------------------|----------------------|
| | <u>December 31, 2016</u> | <u>June 30, 2017</u> | <u>June 30, 2017</u> |
| | RMB | RMB | US\$ |
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | 917,319 | 589,183 | 86,909 |
| Restricted cash | 50,832 | 38,181 | 5,632 |
| Short-term investment | 40,000 | 297,916 | 43,945 |
| Accounts receivable, net | 624,817 | 612,070 | 90,285 |
| Inventories | 312,071 | 344,496 | 50,816 |
| Advances to suppliers | 75,727 | 75,675 | 11,163 |
| Prepayments and other current assets | 108,495 | 96,277 | 14,202 |
| Amounts due from related parties | 38,772 | 30,689 | 4,527 |
| Total current assets | 2,168,033 | 2,084,487 | 307,479 |
| Non-current assets | | | |
| Investments in equity investees | 33,443 | 32,413 | 4,781 |
| Property and equipment, net | 100,892 | 117,419 | 17,320 |
| Intangible assets, net | 26,984 | 32,399 | 4,779 |
| Other non-current assets | 26,581 | 95,158 | 14,037 |
| Deferred tax assets | 12,332 | 12,626 | 1,862 |
| Total non-current assets | 200,232 | 290,015 | 42,779 |
| Total assets | 2,368,265 | 2,374,502 | 350,258 |

Baozun Inc.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except for share and per share data)

| | As of | | |
|--|--------------------------|----------------------|----------------------|
| | <u>December 31, 2016</u> | <u>June 30, 2017</u> | <u>June 30, 2017</u> |
| | RMB | RMB | US\$ |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Current liabilities | | | |
| Accounts payable | 526,461 | 474,949 | 70,059 |
| Notes payable | 115,140 | 75,970 | 11,206 |
| Income tax payables | 15,811 | 20,249 | 2,987 |
| Accrued expenses and other current liabilities | 138,841 | 169,790 | 25,046 |
| Total current liabilities | 796,253 | 740,958 | 109,298 |
| Total liabilities | 796,253 | 740,958 | 109,298 |
| Shareholders' equity: | | | |
| Class A ordinary shares (US\$0.0001 par value; 470,000,000 shares authorized, 146,111,244 and 149,642,772 shares issued and outstanding as of December 31, 2016 and June 30, 2017, respectively) | 92 | 94 | 14 |
| Class B ordinary shares (US\$0.0001 par value; 30,000,000 shares authorized, 13,300,738 shares issued and outstanding as of December 31, 2016 and June 30, 2017, respectively) | 8 | 8 | 1 |
| Additional paid-in capital | 1,761,430 | 1,795,910 | 264,911 |
| Accumulated deficit | (233,866) | (193,499) | (28,543) |
| Accumulated other comprehensive income | 44,348 | 31,031 | 4,577 |
| Total shareholders' equity | 1,572,012 | 1,633,544 | 240,960 |
| Total liabilities and shareholders' equity | 2,368,265 | 2,374,502 | 350,258 |

Baozun Inc.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In thousands, except for share and per share data and per ADS data)

| | For the three months ended June 30, | | |
|---|-------------------------------------|----------------------|---------------------|
| | 2016 | 2017 | |
| | RMB | RMB | US\$ |
| Net revenues | | | |
| Product sales | 460,034 | 504,379 | 74,400 |
| Services | 240,267 | 383,956 | 56,637 |
| Total net revenues | <u>700,301</u> | <u>888,335</u> | <u>131,037</u> |
| Operating expenses ⁽¹⁾ | | | |
| Cost of products | (412,015) | (440,571) | (64,988) |
| Fulfillment | (110,084) | (172,903) | (25,505) |
| Sales and marketing | (141,049) | (183,340) | (27,044) |
| Technology and content | (21,554) | (31,429) | (4,636) |
| General and administrative | (19,500) | (26,642) | (3,930) |
| Other operating income, net | 4,349 | 4,092 | 604 |
| Total operating expenses | <u>(699,853)</u> | <u>(850,793)</u> | <u>(125,499)</u> |
| Income from operations | <u>448</u> | <u>37,542</u> | <u>5,538</u> |
| Other income (expenses) | | | |
| Interest income | 3,017 | 3,417 | 504 |
| Exchange loss | (277) | (435) | (64) |
| Income before income tax | <u>3,188</u> | <u>40,524</u> | <u>5,978</u> |
| Income tax expense | (1,643) | (10,262) | (1,514) |
| Share of loss in equity method investment, net of tax of nil | - | (500) | (74) |
| Net income attributable to ordinary shareholders of Baozun Inc. | <u><u>1,545</u></u> | <u><u>29,762</u></u> | <u><u>4,390</u></u> |
| Net income per share attributable to ordinary shareholders of Baozun Inc.: | | | |
| Basic | 0.01 | 0.18 | 0.03 |
| Diluted | 0.01 | 0.17 | 0.03 |
| Net income per ADS attributable to ordinary shareholders of Baozun Inc.: | | | |
| Basic | 0.03 | 0.55 | 0.08 |
| Diluted | 0.03 | 0.51 | 0.08 |
| Weighted average shares used in calculating net income per ordinary share | | | |
| Basic | 148,681,254 | 161,186,979 | 161,186,979 |
| Diluted | 159,177,347 | 176,053,767 | 176,053,767 |
| Net income attributable to ordinary shareholders of Baozun Inc. | 1,545 | 29,762 | 4,390 |
| Other comprehensive income, net of tax of nil: | | | |
| Foreign currency translation adjustment | 9,916 | (7,824) | (1,154) |
| Comprehensive income | <u><u>11,461</u></u> | <u><u>21,938</u></u> | <u><u>3,236</u></u> |

(1) Share-based compensation expenses are allocated in operating expenses items as follows:

| | For the three months ended June 30, | | |
|----------------------------|--|---------------|--------------|
| | 2016 | 2017 | |
| | RMB | RMB | US\$ |
| Fulfillment | 279 | 730 | 108 |
| Sales and marketing | 2,935 | 5,151 | 760 |
| Technology and content | 1,821 | 2,827 | 417 |
| General and administrative | 1,638 | 4,418 | 652 |
| | <u>6,673</u> | <u>13,126</u> | <u>1,937</u> |

Baozun Inc.
Reconciliations of GAAP and Non-GAAP Results
(in thousands, except for share and per ADS data)

| | For the three months ended June 30, | | |
|---|--|---------------|--------------|
| | 2016 | 2017 | |
| | RMB | RMB | US\$ |
| Income from operations | 448 | 37,542 | 5,538 |
| Add: Share-based compensation expenses | 6,673 | 13,126 | 1,937 |
| Non-GAAP income from operations | <u>7,121</u> | <u>50,668</u> | <u>7,475</u> |
| Net income attributable to ordinary shareholders of Baozun Inc. | 1,545 | 29,762 | 4,390 |
| Add: Share-based compensation expenses | 6,673 | 13,126 | 1,937 |
| Non-GAAP net income attributable to ordinary shareholders of Baozun Inc. | <u>8,218</u> | <u>42,888</u> | <u>6,327</u> |

Non-GAAP net income attributable to ordinary shareholders of Baozun Inc. per ADS:

| | | | |
|--|-------------|-------------|-------------|
| Basic | 0.17 | 0.80 | 0.12 |
| Diluted | 0.15 | 0.73 | 0.11 |
| Weighted average shares used in calculating net income per ordinary share | | | |
| Basic | 148,681,254 | 161,186,979 | 161,186,979 |
| Diluted | 159,177,347 | 176,053,767 | 176,053,767 |