

25 January 2018

ASOS plc ("the Company")
Trading Statement for the four months ended 31 December 2017

| £m ¹ | Four months to 31 December | | | |
|--|----------------------------|--------------|-------------------|---------------------------|
| | 2017 | 2016 | Reported Increase | CCY ² Increase |
| UK retail sales | 300.9 | 244.0 | 23% | 23% |
| US retail sales | 102.4 | 82.7 | 24% | 28% |
| EU retail sales | 235.2 | 165.8 | 42% | 34% |
| ROW retail sales | 151.9 | 113.2 | 34% | 32% |
| International retail sales | 489.5 | 361.7 | 35% | 32% |
| Total retail sales | 790.4 | 605.7 | 30% | 28% |
| Total group revenue³ | 808.4 | 621.3 | 30% | 28% |

¹All numbers subject to rounding throughout this document, ²Constant currency is calculated to take account of hedged rate movements on hedged sales and spot rate movements on unhedged sales, ³Includes retail sales, delivery receipts and third party revenues

Highlights include:

- Retail sales grew strongly, +30% on a reported basis and +28% in constant currency driven by our unique and differentiated product and proposition
- Accelerated performance in the UK with retail sales growth of +23% in a challenging market
- Continued strong customer engagement: active customers⁴ +19%, average basket value +3%, average order frequency⁵ +8%, conversion +20bps
- Total orders placed 20.2m, +30% year on year
- Retail gross margin up 80bps on prior year in line with plan

Guidance:

- No change to FY18 financial guidance, however full year capital expenditure is now expected to be around the upper end of the previously indicated range of £200-220m

Nick Beighton, CEO, commented:

"I'm pleased to report a strong performance during the period including peak. We achieved an exceptional performance in the UK, whilst momentum in international sales continued. We acquired 2.6 million active customers year on year and saw encouraging movements across all key customer KPIs.

Velocity in our technology programmes continued, with a record number of releases. Our customer proposition was further enhanced in the U.K. with the launch of Try Before You Buy and ASOS Instant, our same day delivery proposition.

Following this strong start to the year, we remain confident in our full year guidance and delivery of our planned investments in infrastructure to support our global ambitions."

⁴Defined as having shopped in the last twelve months as at 31 December 2017, ⁵Calculated as last twelve months' total orders divided by active customers

Investor and Analyst conference call:

ASOS will be hosting a conference call for analysts and investors at 8.00am (UK Time) today. Please call Tom Berger at Instinctif Partners for dial-in details on 020 7457 2834 or email tom.berger@instinctif.com.

A recording of this conference call will be available on the ASOS Plc investor centre website later today: <http://www.asosplc.com/investors.aspx>

For further information:**ASOS plc**

Tel: 020 7756 1000

Nick Beighton, Chief Executive Officer

Helen Ashton, Chief Financial Officer

Greg Feehely, Director of Investor Relations

Website: www.asosplc.com/investors

Instinctif Partners

Tel: 020 7457 2020

Matthew Smallwood / Justine Warren / Tom Berger

JPMorgan Cazenove

Tel: 020 7742 4000

Michael Wentworth-Stanley / Bill Hutchings

Numis Securities

Tel: 020 7260 1000

Alex Ham / Luke Bordewich

Forward looking statements:

This announcement may include statements that are, or may be deemed to be, "forward-looking statements" (including words such as "believe", "expect", "estimate", "intend", "anticipate" and words of similar meaning). By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances, and actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by applicable law, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement, whether following any change in its expectations or to reflect events or circumstances after the date of this announcement.

Background note:

ASOS is a global fashion destination for 20-somethings. We sell cutting-edge fashion and offer a wide variety of fashion-related content, making ASOS.com the hub of a thriving fashion community. We sell over 87,000 branded and own-label products through localised mobile and web experiences, delivering from our fulfilment centres in the UK, US and Europe to almost every country in the world.

We tailor the mix of own-label, global and local brands sold through each of our eight local language websites: UK, US, France, Germany, Spain, Italy, Australia and Russia.

ASOS's websites attracted 174 million visits during December 2017 (December 2016: 139 million) and as at 31 December 2017 it had 16.0 million active customers¹ (31 December 2016: 13.4 million), of which 5.4 million were located in the UK and 10.6 million were located in our international territories (31 December 2016: 4.9 million in the UK and 8.5 million internationally).

¹Defined as having shopped in the last twelve months as at 31 December 2017

Year ending 31 August 2018

| £m | P1 ¹ YOY% | | P2 ¹ YOY% | | P3 ¹ YOY% | | P4 ¹ YOY% | | 2017/18 YTD YOY% |
|----------------------------|----------------------|------------|----------------------|--|----------------------|--|----------------------|--|---------------------|
| UK retail sales | 300.9 | 23% | | | | | | | 300.9 23% |
| <i>US retail sales</i> | 102.4 | 24% | | | | | | | 102.4 24% |
| <i>EU retail sales</i> | 235.2 | 42% | | | | | | | 235.2 42% |
| <i>ROW retail sales</i> | 151.9 | 34% | | | | | | | 151.9 34% |
| International retail sales | 489.5 | 35% | | | | | | | 489.5 35% |
| Total retail sales | 790.4 | 30% | | | | | | | 790.4 30% |

Year ended 31 August 2017

| £m | P1 ¹ YOY% | | P2 ¹ YOY% | | P3 ¹ YOY% | | P4 ¹ YOY% | | 2016/17 YOY% |
|----------------------------|----------------------|------------|----------------------|------------|----------------------|------------|----------------------|------------|--------------------|
| UK retail sales | 244.0 | 18% | 96.8 | 16% | 234.6 | 16% | 122.8 | 10% | 698.2 16% |
| <i>US retail sales</i> | 82.7 | 66% | 41.6 | 54% | 94.4 | 38% | 42.9 | 26% | 261.6 46% |
| <i>EU retail sales</i> | 165.8 | 49% | 83.1 | 46% | 196.6 | 41% | 98.6 | 46% | 544.1 45% |
| <i>ROW retail sales</i> | 113.2 | 46% | 62.0 | 88% | 134.5 | 54% | 62.9 | 31% | 372.6 52% |
| International retail sales | 361.7 | 52% | 186.7 | 60% | 425.5 | 44% | 204.4 | 37% | 1,178.3 47% |
| Total retail sales | 605.7 | 36% | 283.5 | 42% | 660.1 | 32% | 327.2 | 25% | 1,876.5 34% |

Year ended 31 August 2016²

| £m | P1 ¹ YOY% | | P2 ¹ YOY% | | P3 ¹ YOY% | | P4 ¹ YOY% | | 2015/16 YOY% |
|----------------------------|----------------------|------------|----------------------|------------|----------------------|------------|----------------------|------------|--------------------|
| UK retail sales | 206.2 | 25% | 83.3 | 26% | 203.1 | 28% | 111.2 | 32% | 603.8 27% |
| <i>US retail sales</i> | 49.7 | 42% | 27.1 | 38% | 68.3 | 53% | 34.1 | 67% | 179.2 50% |
| <i>EU retail sales</i> | 111.0 | 29% | 56.9 | 14% | 139.5 | 32% | 67.5 | 30% | 374.9 28% |
| <i>ROW retail sales</i> | 77.4 | 3% | 33.0 | (5%) | 87.4 | 16% | 48.0 | 21% | 245.8 9% |
| International retail sales | 238.1 | 21% | 117.0 | 12% | 295.2 | 31% | 149.6 | 34% | 799.9 25% |
| Total retail sales | 444.3 | 23% | 200.3 | 18% | 498.3 | 30% | 260.8 | 33% | 1,403.7 26% |

¹Periods are as follows:

P1: four months to 31 December

P2: two months to 28/29 February

P3: four months to 30 June

P4: two months to 31 August

²Restated to remove the results of the discontinued operation in China

Appendix 2 – Retail sales growth by period at constant currency¹

Year ending 31 August 2018

| £m | P1 ² YOY% | P2 ² YOY% | P3 ² YOY% | P4 ² YOY% | 2017/18 YTD YOY% |
|----------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| UK retail sales | 300.9 23% | | | | 300.9 23% |
| <i>US retail sales</i> | 102.4 28% | | | | 102.4 28% |
| <i>EU retail sales</i> | 235.2 34% | | | | 235.2 34% |
| <i>ROW retail sales</i> | 151.9 32% | | | | 151.9 32% |
| International retail sales | 489.5 32% | | | | 489.5 32% |
| Total retail sales | 790.4 28% | | | | 790.4 28% |

Year ended 31 August 2017

| £m | P1 ² YOY% | P2 ² YOY% | P3 ² YOY% | P4 ² YOY% | 2016/17 YOY% |
|----------------------------|----------------------|----------------------|----------------------|----------------------|--------------------|
| UK retail sales | 244.0 18% | 96.8 16% | 234.6 16% | 122.8 10% | 698.2 16% |
| <i>US retail sales</i> | 82.7 42% | 41.6 34% | 94.4 26% | 42.9 21% | 261.6 31% |
| <i>EU retail sales</i> | 165.8 38% | 83.1 36% | 196.6 30% | 98.6 36% | 544.1 34% |
| <i>ROW retail sales</i> | 113.2 44% | 62.0 70% | 134.5 41% | 62.9 23% | 372.6 42% |
| International retail sales | 361.7 41% | 186.7 45% | 425.5 32% | 204.4 28% | 1,178.3 36% |
| Total retail sales | 605.7 30% | 283.5 33% | 660.1 26% | 327.2 21% | 1,876.5 27% |

Year ended 31 August 2016³

| £m | P1 ² YOY% | P2 ² YOY% | P3 ² YOY% | P4 ² YOY% | 2015/16 YOY% |
|----------------------------|----------------------|----------------------|----------------------|----------------------|--------------------|
| UK retail sales | 206.2 25% | 83.3 26% | 203.1 28% | 111.2 32% | 603.8 27% |
| <i>US retail sales</i> | 49.7 35% | 27.1 32% | 68.3 45% | 34.1 47% | 179.2 40% |
| <i>EU retail sales</i> | 111.0 40% | 56.9 17% | 139.5 22% | 67.5 30% | 374.9 28% |
| <i>ROW retail sales</i> | 77.4 15% | 33.0 - | 87.4 17% | 48.0 20% | 245.8 14% |
| International retail sales | 238.1 29% | 117.0 14% | 295.2 25% | 149.6 29% | 799.9 25% |
| Total retail sales | 444.3 27% | 200.3 19% | 498.3 26% | 260.8 30% | 1,403.7 26% |

¹From 1 July 2016, constant currency is calculated to take account of hedged rate movements on hedged sales and spot rate movements on unhedged sales

²Periods are as follows:

P1: four months to 31 December

P2: two months to 28/29 February

P3: four months to 30 June

P4: two months to 31 August

³Restated to remove the results of the discontinued operation in China