

12 January 2017

ASOS plc (“the Company”)
Trading Statement for the four months ended 31 December 2016

£m ¹	Four months to 31 December			
	2016	2015	Reported Increase	CCY ² Increase
UK retail sales	244.0	206.2	18%	18%
US retail sales	82.7	49.7	66%	42%
EU retail sales	165.8	111.0	49%	38%
ROW retail sales	113.2	77.4	46%	44%
International retail sales	361.7	238.1	52%	41%
Total retail sales	605.7	444.3	36%	30%
Total group revenue³	621.3	457.1	36%	30%

¹All numbers subject to rounding

²Constant currency has been calculated to take into account 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, +36% on a reported basis and +30% on a constant currency basis as investments in pricing and proposition continued to gain traction
- Strong performance in the UK with retail sales growth of +18% in a more promotional market
- International retail sales accelerated to +52% aided by the reinvestment of the FX tailwind resulting from sterling weakness and US import duty benefits
- Retail gross margin down 30bps on prior year, in line with plan
- Continued strong customer engagement: active customers⁴ +25%, average basket value +2%, average order frequency +6%
- Total orders shipped 15.5m, +35% year on year

⁴Defined as having shopped in the last twelve months

Guidance:

- Medium term reported sales growth guidance remains unchanged at c.20-25% p.a.
- Following reinvestment of FX and US duty benefits largely into price, guidance for FY17 reported sales growth is increased to c.25-30%
- Including enhanced reinvestment, we remain confident of delivering current market consensus PBT expectations for the year
- Capital expenditure is now expected to be in the £150-170m range for the current financial year

Nick Beighton, CEO, commented:

"Following record sales over Cyber weekend and the Christmas trading period, I'm pleased to report a strong start to the year. A 50% plus increase in international sales is a standout performance. UK sales growth at 18% was a strong performance in a more promotional market.

With sales for the year now expected to be up by c.25 to 30%, we're accelerating our infrastructure investment to handle that growth. ASOS remains well set to meet its longer-term ambitions as a result of the hard work and commitment of the team".

Investor and Analyst conference call:

ASOS will be hosting a conference call for analysts and investors at 7:45am (UK Time) today. Please call Guy Scarborough at Instinctif Partners for dial-in details on 020 7457 2047 or email guy.scarborough@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**

Nick Beighton, Chief Executive Officer
Helen Ashton, Chief Financial Officer
Greg Feehely, Director of Investor Relations
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Tel: 020 7756 1000**Instinctif Partners**

Matthew Smallwood / Justine Warren / Guy Scarborough

Tel: 020 7457 2020**JPMorgan Cazenove**

Michael Wentworth-Stanley / Caroline Thomlinson

Tel: 020 7742 4000**Numis Securities**

Alex Ham / Luke Bordewich

Tel: 020 7260 1000**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 85,000 branded and own-brand 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 139 million visits during December 2016 (December 2015: 114 million) and as at 31 December 2016 it had 13.4 million active customers¹ (31 December 2015: 10.7 million), of which 4.9 million were located in the UK and 8.5 million were located in our international territories (31 December 2015: 4.2 million in the UK and 6.5 million internationally).

¹Defined as having shopped in the last twelve months

Appendix 1 – Retail sales growth by period in sterling

Year ending 31 August 2017

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%		P4 ² YOY%		2016/17 YTD YOY%
UK retail sales	244.0	18%							244.0 18%
<i>US retail sales</i>	82.7	66%							82.7 66%
<i>EU retail sales</i>	165.8	49%							165.8 49%
<i>ROW retail sales</i>	113.2	46%							113.2 46%
International retail sales	361.7	52%							361.7 52%
Total retail sales	605.7	36%							605.7 36%

Year ending 31 August 2016

£m ¹	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	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%

Year ending 31 August 2015

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%		P4 ² YOY%		2014/15 YOY%
UK retail sales	165.5	24%	65.9	36%	158.4	27%	84.1	29%	473.9 27%
<i>US retail sales</i>	34.9	8%	19.6	35%	44.5	43%	20.5	41%	119.5 29%
<i>EU retail sales</i>	86.3	(1%)	49.9	24%	105.8	21%	51.9	26%	293.9 15%
<i>ROW retail sales</i>	75.3	(8%)	34.7	8%	75.1	(1%)	39.7	3%	224.8 (2%)
International retail sales	196.5	(3%)	104.2	20%	225.4	16%	112.1	19%	638.2 10%
Total retail sales	362.0	8%	170.1	26%	383.8	20%	196.2	23%	1,112.1 17%

¹ All numbers subject to rounding

² Periods 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

Appendix 2 – Retail sales growth by period at constant currency¹

Year ending 31 August 2017

£m ²	P1 ³ YOY%		P2 ³ YOY%		P3 ³ YOY%		P4 ³ YOY%		2016/17 YTD YOY%
UK retail sales	244.0	18%							244.0 18%
<i>US retail sales</i>	<i>82.7</i>	<i>42%</i>							<i>82.7 42%</i>
<i>EU retail sales</i>	<i>165.8</i>	<i>38%</i>							<i>165.8 38%</i>
<i>ROW retail sales</i>	<i>113.2</i>	<i>44%</i>							<i>113.2 44%</i>
International retail sales	361.7	41%							361.7 41%
Total retail sales	605.7	30%							605.7 30%

Year ending 31 August 2016

£m ²	P1 ³ YOY%		P2 ³ YOY%		P3 ³ YOY%		P4 ³ 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>	<i>49.7</i>	<i>35%</i>	<i>27.1</i>	<i>32%</i>	<i>68.3</i>	<i>45%</i>	<i>34.1</i>	<i>47%</i>	<i>179.2 22%</i>
<i>EU retail sales</i>	<i>111.0</i>	<i>40%</i>	<i>56.9</i>	<i>17%</i>	<i>139.5</i>	<i>22%</i>	<i>67.5</i>	<i>30%</i>	<i>374.9 26%</i>
<i>ROW retail sales</i>	<i>77.4</i>	<i>15%</i>	<i>33.0</i>	<i>0%</i>	<i>87.4</i>	<i>17%</i>	<i>48.0</i>	<i>20%</i>	<i>245.8 6%</i>
International retail sales	238.1	29%	117.0	14%	295.2	25%	149.6	29%	799.9 17%
Total retail sales	444.3	27%	200.3	19%	498.3	26%	260.8	30%	1,403.7 21%

Year ending 31 August 2015

£m ²	P1 ³ YOY%		P2 ³ YOY%		P3 ³ YOY%		P4 ³ YOY%		2014/15 YOY%
UK retail sales	165.5	24%	65.9	36%	158.4	27%	84.1	29%	473.9 27%
<i>US retail sales</i>	<i>34.9</i>	<i>9%</i>	<i>19.6</i>	<i>25%</i>	<i>44.5</i>	<i>31%</i>	<i>20.5</i>	<i>31%</i>	<i>119.5 22%</i>
<i>EU retail sales</i>	<i>86.3</i>	<i>6%</i>	<i>49.9</i>	<i>34%</i>	<i>105.8</i>	<i>37%</i>	<i>51.9</i>	<i>41%</i>	<i>293.9 26%</i>
<i>ROW retail sales</i>	<i>75.3</i>	<i>(3%)</i>	<i>34.7</i>	<i>14%</i>	<i>75.1</i>	<i>5%</i>	<i>39.7</i>	<i>14%</i>	<i>224.8 5%</i>
International retail sales	196.5	3%	104.2	25%	225.4	23%	112.1	28%	638.2 17%
Total retail sales	362.0	11%	170.1	29%	383.8	25%	196.2	29%	1,112.1 21%

¹From 1 July 2016, constant currency has been calculated to take into account hedged rate movements on hedged sales and spot rate movements on unhedged sales as this more closely reflects reality. Prior to this, the calculation only took into account spot rate movements on total sales.

²All numbers subject to rounding

³Periods 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