

12 July 2016

ASOS plc
Global Online Fashion Destination
Trading Statement for the four months ended 30 June 2016

£m ¹	Four months to 30 June				Ten months to 30 June			
	2016	2015	Increase	CCY ² increase	2016	2015	Increase	CCY ² increase
UK retail sales	203.1	158.4	28%	28%	492.6	389.8	26%	26%
US retail sales	68.3	44.5	53%	45%	145.1	99.0	47%	39%
EU retail sales	139.5	105.8	32%	22%	307.4	242.1	27%	27%
ROW retail sales	89.6	77.3	16%	16%	204.0	191.6	6%	13%
International retail sales	297.4	227.6	31%	25%	656.5	532.7	23%	24%
Total retail sales	500.5	386.0	30%	26%	1,149.1	922.5	25%	25%
Total group revenue³	514.6	396.7	30%	26%	1,181.9	947.1	25%	25%

¹All numbers subject to rounding

²On constant exchange rate basis

³Includes retail sales, delivery receipts and third party revenues

Four months to 30 June 2016 highlights

- Retail sales up 30% (CCY: +26%)
- International retail sales 59% of total, in line with last year
- Retail gross margin down c.180bps on prior year due to sale phasing and planned price investment
- 12 million active customers⁴ at 30 June 2016 (+24% year on year)
- Strong balance sheet position
- ASOS.cn ceased trading on 5 May 2016; operating losses and closure costs in line with guidance

⁴Defined as having shopped in the last twelve months

Nick Beighton, CEO, commented:

"I am pleased to report strong retail sales growth of 30% (+26% on constant currency basis) over the four months to 30 June 2016, underpinned by our continued price and proposition investments. UK growth remains strong at +28% and we have seen further acceleration across the US, EU and ROW segments; overall International retail sales increased by 31% (25% on constant currency basis).

As anticipated, our retail gross margin for the period is down c.180bps, approximately 40% of which (c.70bps) is due to moving our main sale forward one week into this financial period, with the balance as a result of continued price investment.

We now anticipate full year sales growth at the upper end of the 20-25% range. Our retail gross margin guidance of up to 50bps of investment remains unchanged and we remain confident in delivering current market PBT expectations for the year.

Given the increased momentum within the business combined with our strong financial position, we will maintain our successful programme of reinvestment to take advantage of the opportunities currently available to us.

We will release our results for the year to 31 August 2016 on 18 October."

Investor and Analyst conference call:

ASOS will be hosting a conference call for analysts and investors at 8:30am (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
Website: www.asosplc.com/investors

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

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 123 million visits during June 2016 (June 2015: 98 million) and as at 30 June 2016 had 12.0 million active customers¹ (30 June 2015: 9.7 million), of which 4.6 million were located in the UK and 7.4 million were located in our international territories (30 June 2015: 3.8 million in the UK and 5.9 million internationally).

¹Defined as having shopped in the last twelve months

www.asos.com

www.us.asos.com

www.asos.de

www.asos.fr

www.asos.com/au

www.asos.it

www.asos.es

www.asos.com/ru

m.asos.com

marketplace.asos.com

likes.asos.com

Appendix 1 – Retail sales growth by period in sterling

Year ending 31 August 2016

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%			YTD 2015/16 YOY%	
UK retail sales	206.2	25%	83.3	26%	203.1	28%		492.6	26%
<i>US retail sales</i>	49.7	42%	27.1	38%	68.3	53%		145.1	47%
<i>EU retail sales</i>	111.0	29%	56.9	14%	139.5	32%		307.4	27%
<i>ROW retail sales</i>	80.0	2%	34.4	(4%)	89.6	16%		204.0	6%
International retail sales	240.7	20%	118.4	12%	297.4	31%		656.5	23%
Total retail sales	446.9	22%	201.7	18%	500.5	30%		1,149.1	25%

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%	52.0	26%	294.0	15%
<i>ROW retail sales</i>	78.5	(5%)	35.8	7%	77.3	(2%)	40.9	3%	232.5	(1%)
International retail sales	199.7	(1%)	105.3	19%	227.6	16%	113.4	18%	646.0	11%
Total retail sales	365.2	9%	171.2	25%	386.0	20%	197.5	23%	1,119.9	17%

Year ending 31 August 2014

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%		P4 ² YOY%		2013/14 YOY%	
UK retail sales	133.7	37%	48.4	21%	125.1	44%	65.0	27%	372.2	35%
<i>US retail sales</i>	32.3	28%	14.5	41%	31.0	13%	14.5	-	92.3	19%
<i>EU retail sales</i>	87.3	69%	40.3	57%	87.4	36%	41.4	16%	256.4	44%
<i>ROW retail sales</i>	82.4	19%	33.5	3%	78.6	(1%)	39.9	(4%)	234.4	5%
International retail sales	202.0	38%	88.3	29%	197.0	15%	95.8	4%	583.1	22%
Total retail sales	335.7	38%	136.7	26%	322.1	25%	160.8	12%	955.3	27%

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 currency

Year ending 31 August 2016

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%			YTD 2015/16 YOY%	
UK retail sales	206.2	25%	83.3	26%	203.1	28%		492.6	26%
<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>145.1</i>	<i>39%</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>307.4</i>	<i>27%</i>
<i>ROW retail sales</i>	<i>80.0</i>	<i>13%</i>	<i>34.4</i>	<i>1%</i>	<i>89.6</i>	<i>16%</i>		<i>204.0</i>	<i>13%</i>
International retail sales	240.7	28%	118.4	14%	297.4	25%		656.5	24%
Total retail sales	446.9	27%	201.7	19%	500.5	26%		1,149.1	25%

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>	<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</i>	<i>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>52.0</i>	<i>41%</i>	<i>294.0</i>	<i>26%</i>
<i>ROW retail sales</i>	<i>78.5</i>	<i>1%</i>	<i>35.8</i>	<i>13%</i>	<i>77.3</i>	<i>4%</i>	<i>40.9</i>	<i>13%</i>	<i>232.5</i>	<i>6%</i>
International retail sales	199.7	4%	105.3	25%	227.6	23%	113.4	28%	646.0	17%
Total retail sales	365.2	12%	171.2	29%	386.0	24%	197.5	28%	1,119.9	21%

Year ending 31 August 2014

£m ¹	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%		P4 ² YOY%		2013/14 YOY%	
UK retail sales	133.7	37%	48.4	21%	125.1	44%	65.0	27%	372.2	35%
<i>US retail sales</i>	<i>32.3</i>	<i>28%</i>	<i>14.5</i>	<i>45%</i>	<i>31.0</i>	<i>24%</i>	<i>14.5</i>	<i>10%</i>	<i>92.3</i>	<i>25%</i>
<i>EU retail sales</i>	<i>87.3</i>	<i>60%</i>	<i>40.3</i>	<i>55%</i>	<i>87.4</i>	<i>41%</i>	<i>41.4</i>	<i>24%</i>	<i>256.4</i>	<i>45%</i>
<i>ROW retail sales</i>	<i>82.4</i>	<i>27%</i>	<i>33.5</i>	<i>15%</i>	<i>78.6</i>	<i>12%</i>	<i>39.9</i>	<i>4%</i>	<i>234.4</i>	<i>15%</i>
International retail sales	202.0	39%	88.3	34%	197.0	25%	95.8	13%	583.1	28%
Total retail sales	335.7	38%	136.7	30%	322.1	31%	160.8	18%	955.3	30%

¹ All numbers subject to rounding

² Periods are as follows:

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