

ASOS

The Online Fashion Store



WOMEN

MEN

DESIGNER

BEAUTY

OUTLET

KIDS

LIFE

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Rest of World – Low flat rates & express delivery - [More info >](#)

THE ONLINE
FASHION STORE

The hottest fashion
Shop the best of 876 brands

The widest choice
Over 35,000 lines

The newest looks
1,500 fresh styles added every week



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SHOP MEN'S >



SHOP DESIGNERS >



SHOP KIDS' >



SHOP OUTLET >



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WOMEN

MEN

BUY GIFT VOUCHERS

Final Results for the 12 Months to 31 March 2010

09 June 2010



Nick Robertson

Introduction

Good Year, Even Better Start

- Group revenues up 35% to £223 million, PBT up 44% to £20.3 million
- International sales up 95% to £63m
- Current trading up 58% Group, UK 36%, International 118%
- New warehouse with initial capacity of £600 million annual sales

Ten Years Young

asSeenonScreen.com
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Domino's Bizarre

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HOT LOCATIONS
UK BOX OFFICE
US BOX OFFICE

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Hot Products...

- Tan Leather Jacket as Seenon Fight Club PROJECT MAYHEM
£199.99 [MORE INFO](#)
[SEE IT onScreen](#)
- Burberry Head Scarf as Seenon Nicole Appleton HOT-HEADED
£15.00 [MORE INFO](#)
[SEE IT onScreen](#)
- Micro Fly Sunglasses as Seenon Blade RA ZOR BLADE
£34.95 [MORE INFO](#)
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- Bad Mother F... Wallet as Seenon Pulp Fiction WINNING WALLET
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- Dispensary "Real" T-Shirt as Seenon Madasun KEEPING IT REAL
£28.99 [MORE INFO](#)
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- Rude Stone "Medal" Shirt as Seenon Big Breakfast MEDAL WINNER
£34.99 [MORE INFO](#)
[SEE IT onScreen](#)
- Bowmik Bulldog T-Shirt as Seenon Robbie Williams FULL OF BULL
£28.99 [MORE INFO](#)
[SEE IT onScreen](#)
- Agents' Sunglasses as Seenon The Matrix AGENT ACTION
£34.99 [MORE INFO](#)
[SEE IT onScreen](#)

BLOCKBUSTERS

- Burberry Head Scarf as Seenon Nicole Appleton
- Peephole Frame as Seenon Friends
- Diamante Cross as Seenon Elizabeth Hurley
- Business Card Holder as Seenon American Psycho
- Tiger Pants as Seenon Robbie Williams

2000

asos
The Online Fashion Store

WOMEN MEN DESIGNER BEAUTY OUTLET KIDS LIFE Enter Search Here **GO**

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THE ONLINE FASHION STORE
The hottest fashion Shop the best of 876 brands
The widest choice Over 35,000 lines
The newest looks 1,500 fresh styles added every week

SHOP WOMEN'S > **SHOP MEN'S >** **SHOP OUTLET >** **SHOP BEAUTY >**

SIGN UP TO ASOS STYLE NEWS Enter Email Address **WOMEN MEN** **BUY GIFT VOUCHERS**

WHY SHOP WITH US
Flexible delivery
Free UK delivery
Free UK returns
Returns collections
ASOS Premier
Express delivery Worldwide
Pay with PayPal

WHAT'S IN STORE
Women
Men
Kids
Outlet
Designer
Beauty
Product A-Z

HOW CAN WE HELP
Track Order
Help desk
Contact (1 hr response)
Returns
My account
Help forum
Live service updates

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About us
Investors
Careers
Store Directory
Delivery costs
Security
Accessibility

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Crooked Tongues

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VISA VISA MASTERCARD PAYPAL

2010

asos.com

Fans of ASOS



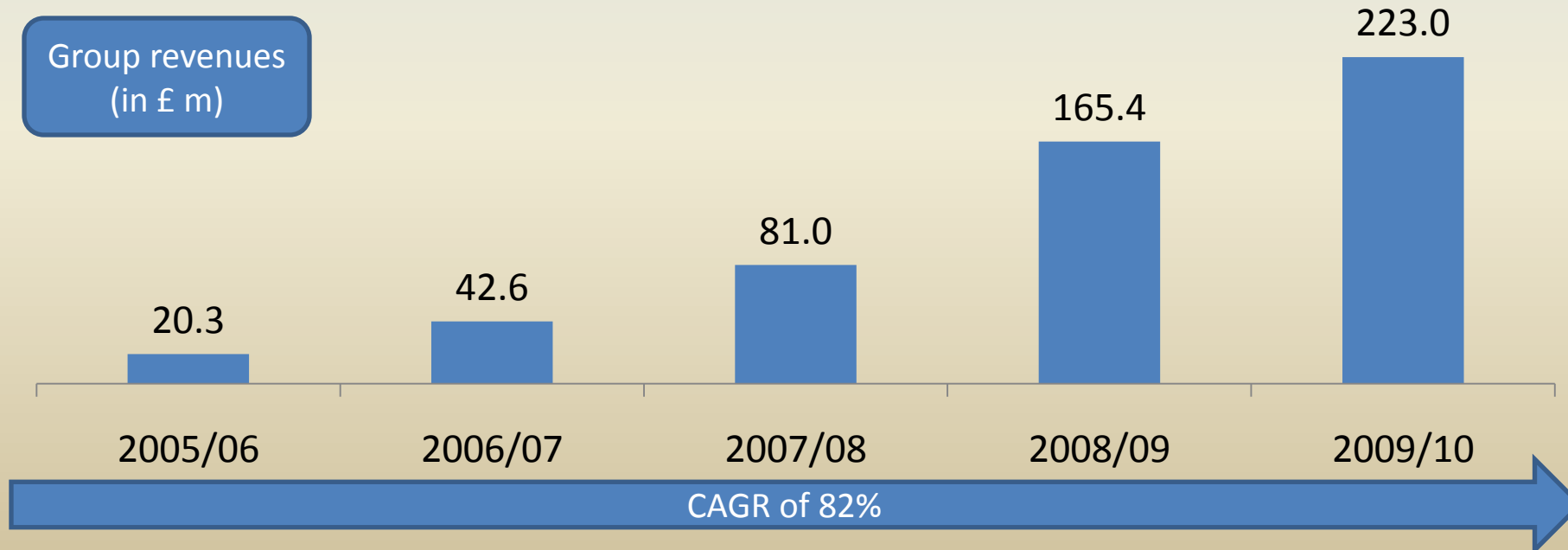


Nick Beighton

Financial Review

Strong sales growth

£'000s	UK	International	Group
Retail sales	147,571	57,920	205,491
<i>Growth in %</i>	22%	103%	38%
Delivery receipts	10,134	5,065	15,199
<i>Growth in %</i>	-11%	39%	1%
Third party revenues	2,309	-	2,309
<i>Growth in %</i>	139%	-	139%
Group revenues	160,014	62,985	222,999
<i>Growth in %</i>	20%	95%	35%



UK and International KPI's

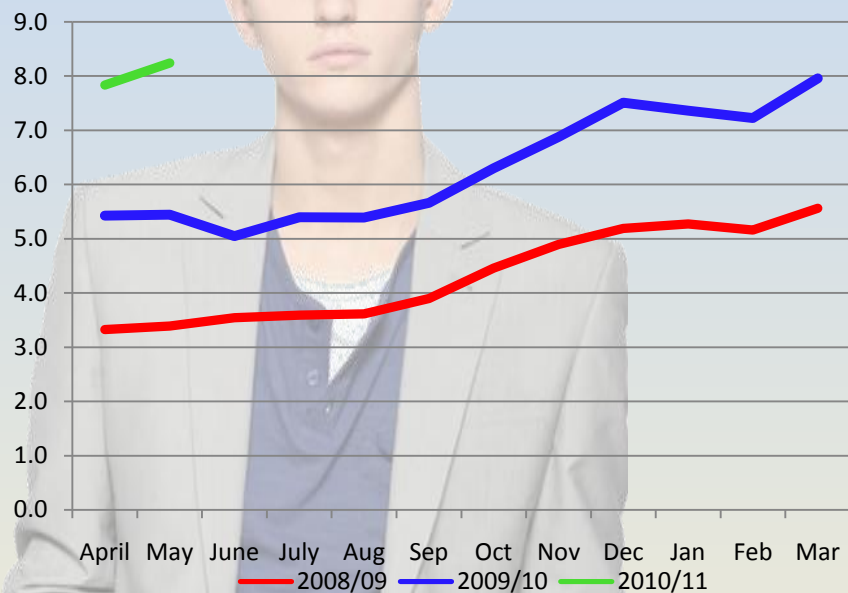
Key performance indicators (KPI's) 2009/10	UK	International	Group
Average basket value (£, inc. VAT)	£62.74	£80.08	£66.05
<i>Growth in %</i>	11%	11%	13%
Average units per basket	2.57	3.30	2.71
<i>Growth in %</i>	4%	7%	6%
Average selling price per unit (£, inc. VAT)	£24.38	£24.25	£24.35
<i>Growth in %</i>	7%	4%	6%
Number of orders ('000)	3,940	929	4,869
<i>Growth in %</i>	15%	83%	23%
Unique visitors*	-	-	8.0
<i>Growth in %</i>			43%
Total visits (in million)*	11.4	8.6	20.0
<i>Growth in %</i>	19%	90%	42%
Active customers (6 months, in million)**	1.2	0.4	1.6
<i>Growth in %</i>	14%	69%	25%
Active customers (12 months, in million)**	1.6	0.5	2.1
<i>Growth in %</i>	20%	77%	29%

* During March 2010

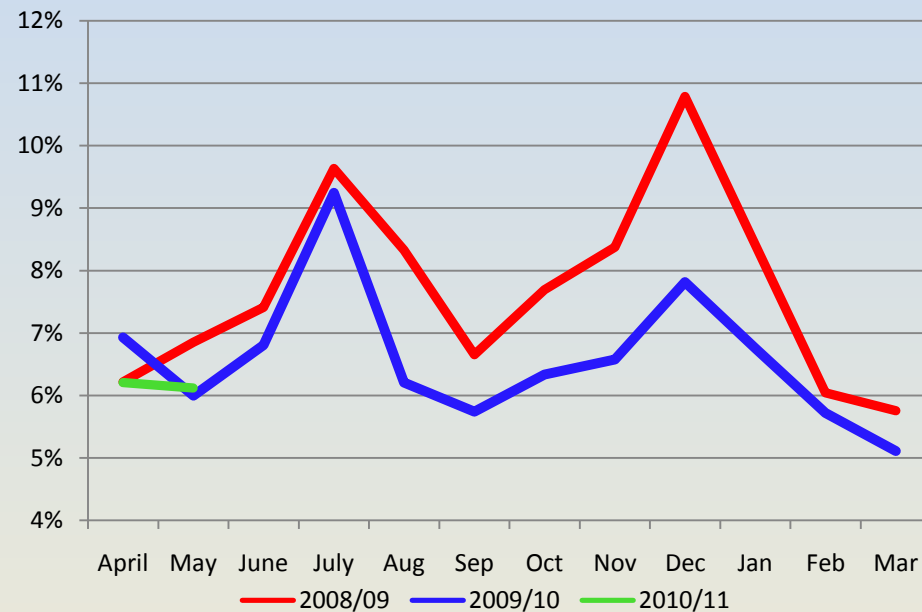
** As at 31 March 2010

Group KPI's up to end May 2010

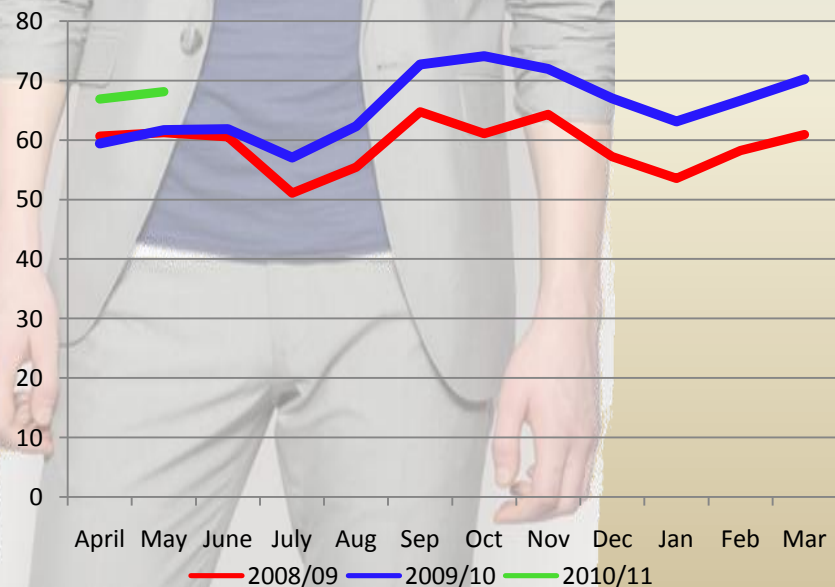
Million Visitors



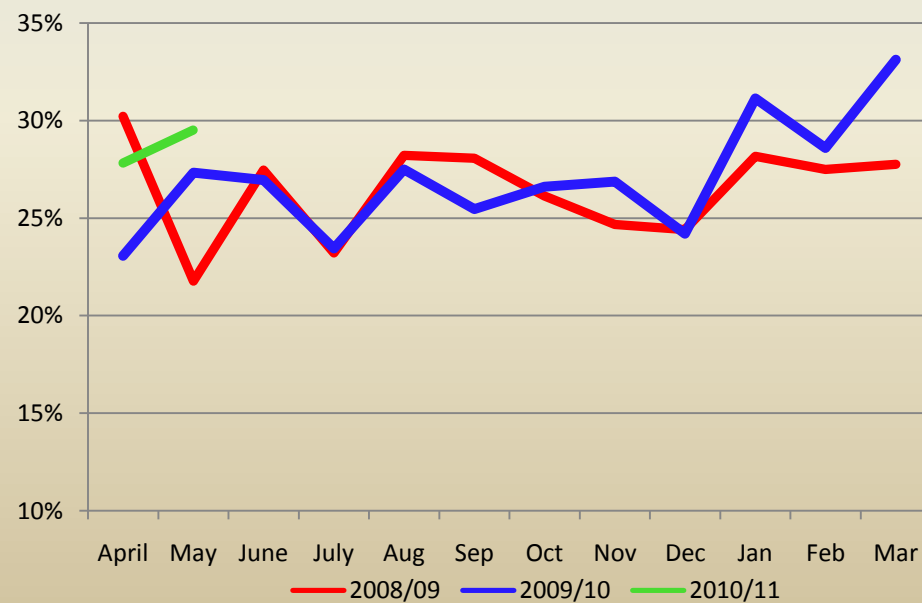
Conversion



Basket Value in £

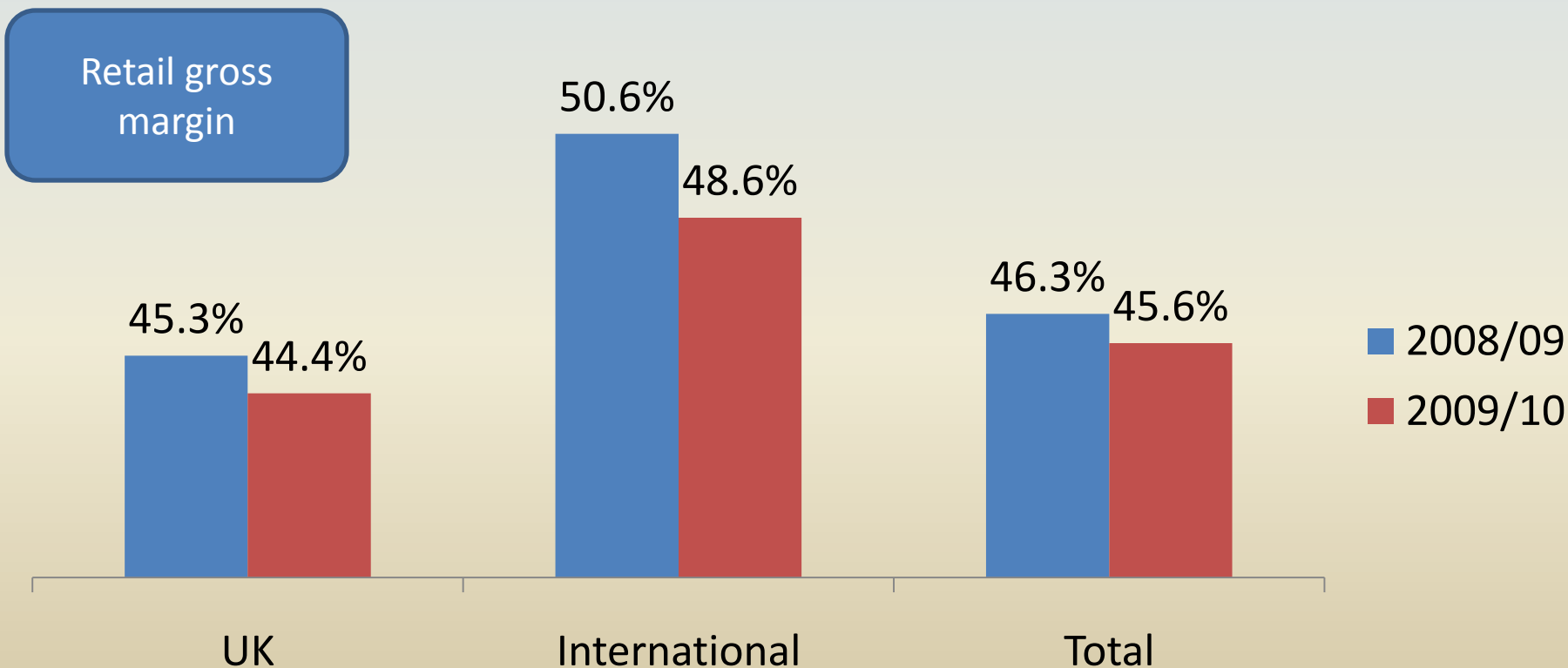


Returns



Gross margin

£'000s	2009/10	2008/09	<i>Increase</i>
Group revenue	222,999	165,395	35%
Gross profit	93,136	71,699	30%
Gross margin	41.8%	43.3%	-150bps

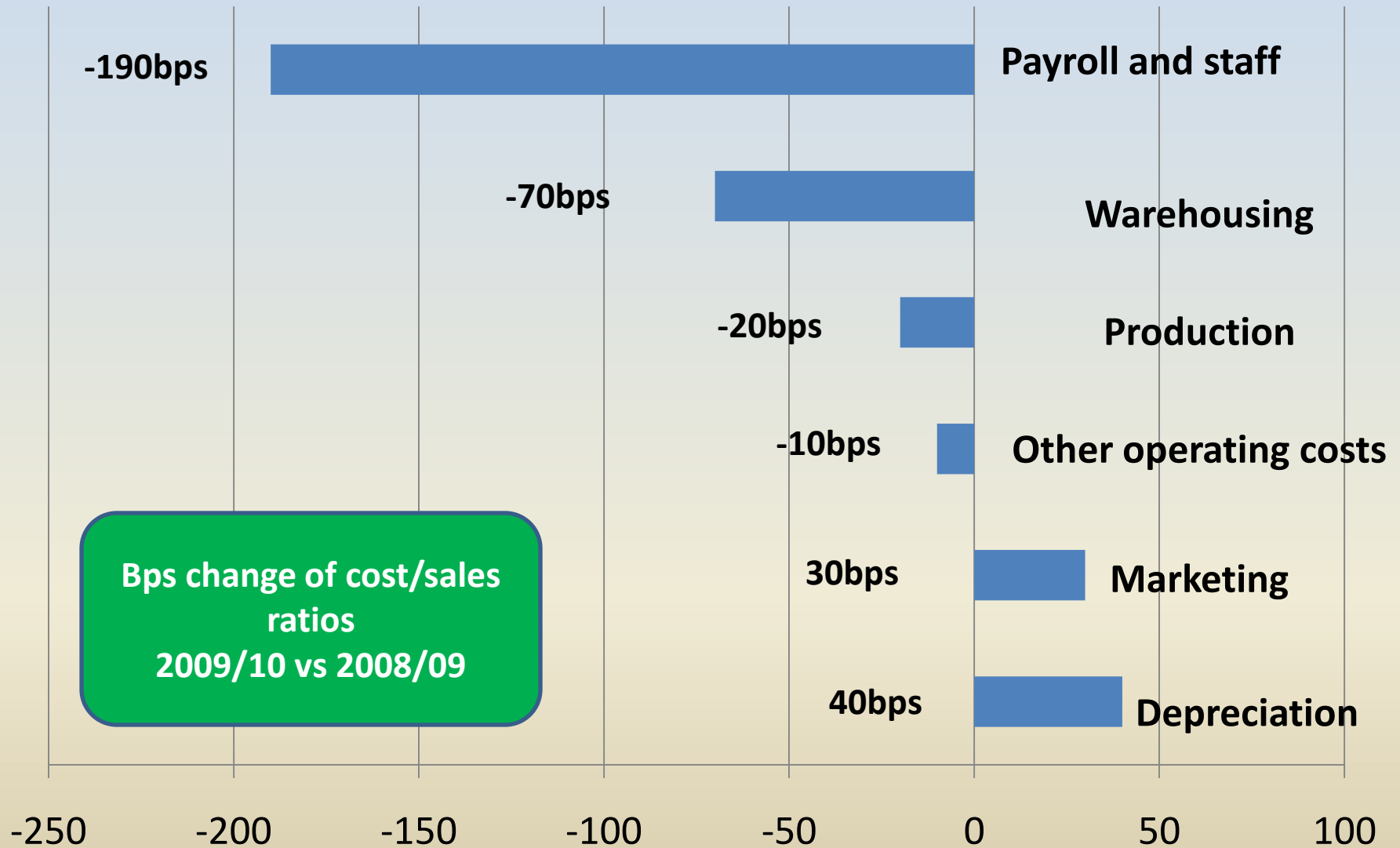


Operating costs

£'000s	2009/10	2008/09	<i>Increase</i>
Payroll and staff costs	25,877	22,298	16%
Warehousing	19,399	15,566	25%
Marketing	9,252	6,430	44%
Production	1,999	1,764	13%
Other operating costs	12,976	9,856	32%
Depreciation	3,322	1,850	80%
Operating costs	72,825	57,764	26%
% of sales	32.7%	34.9%	-220bps

Operating leverage being delivered

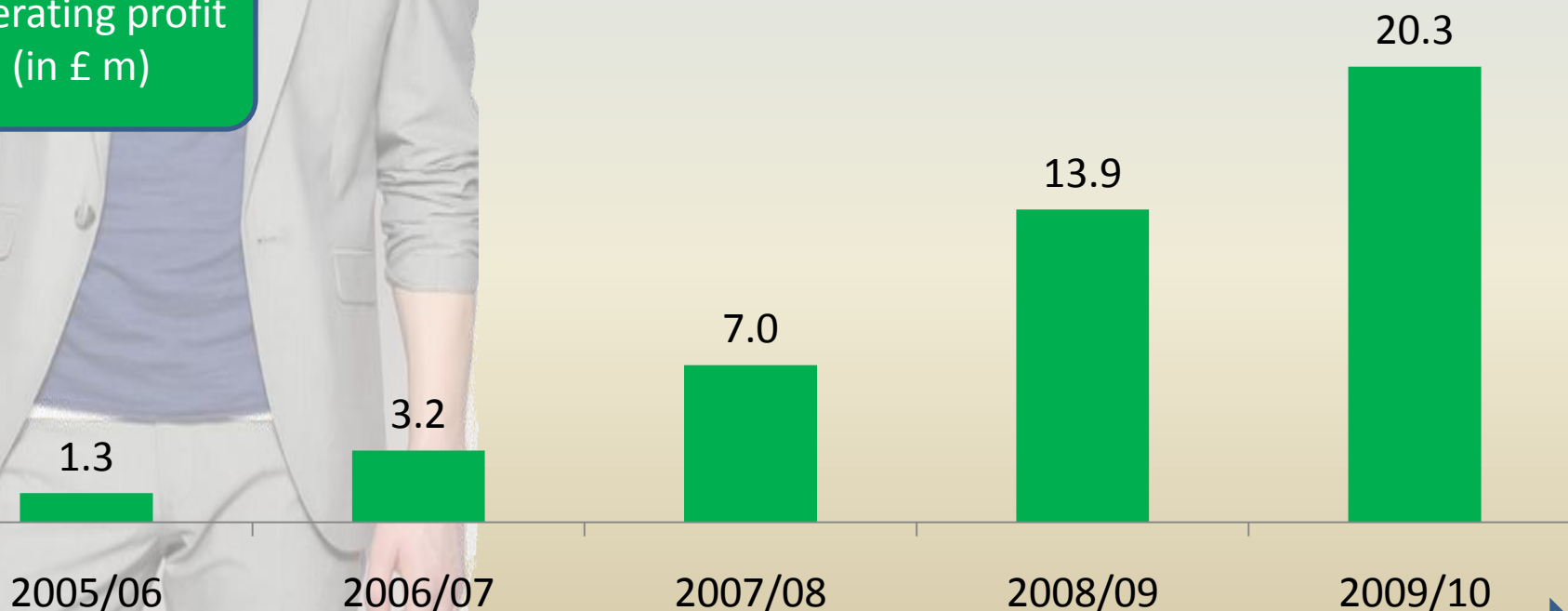
12



Another year of record profits

£'000s	2009/10	2008/09	<i>Increase</i>
Group revenue	222,999	165,395	35%
Operating profit	20,311	13,935	46%
Operating margin	9.1%	8.4%	+70bps

Operating profit
(in £ m)

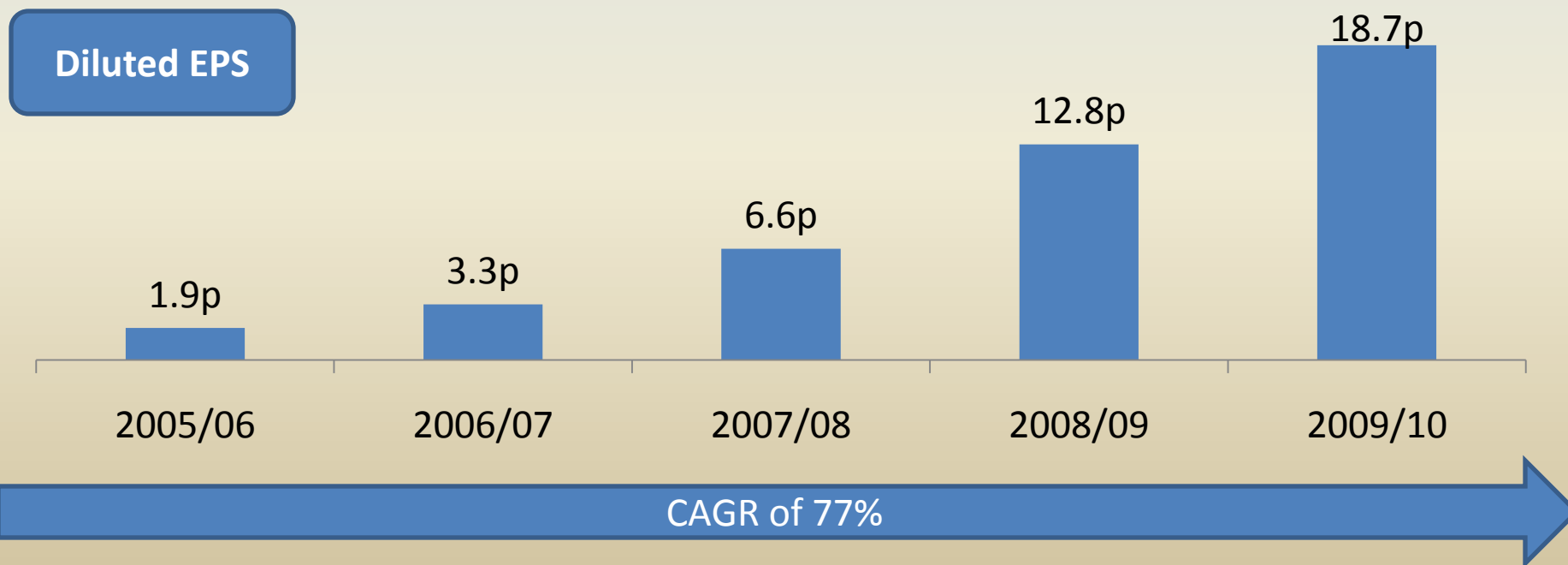


CAGR of 99%

Finance income, taxation and EPS

14

£'000s	2009/10	2008/09	<i>Increase</i>
Finance income	97	268	-64%
Share of losses from joint venture	(69)	(78)	-12%
Profit before tax	20,339	14,125	44%
Less taxation	(5,759)	(4,116)	40%
<i>Effective tax rate in %</i>	-28.3%	-29.1%	-80bps
Net profit	14,580	10,009	45%



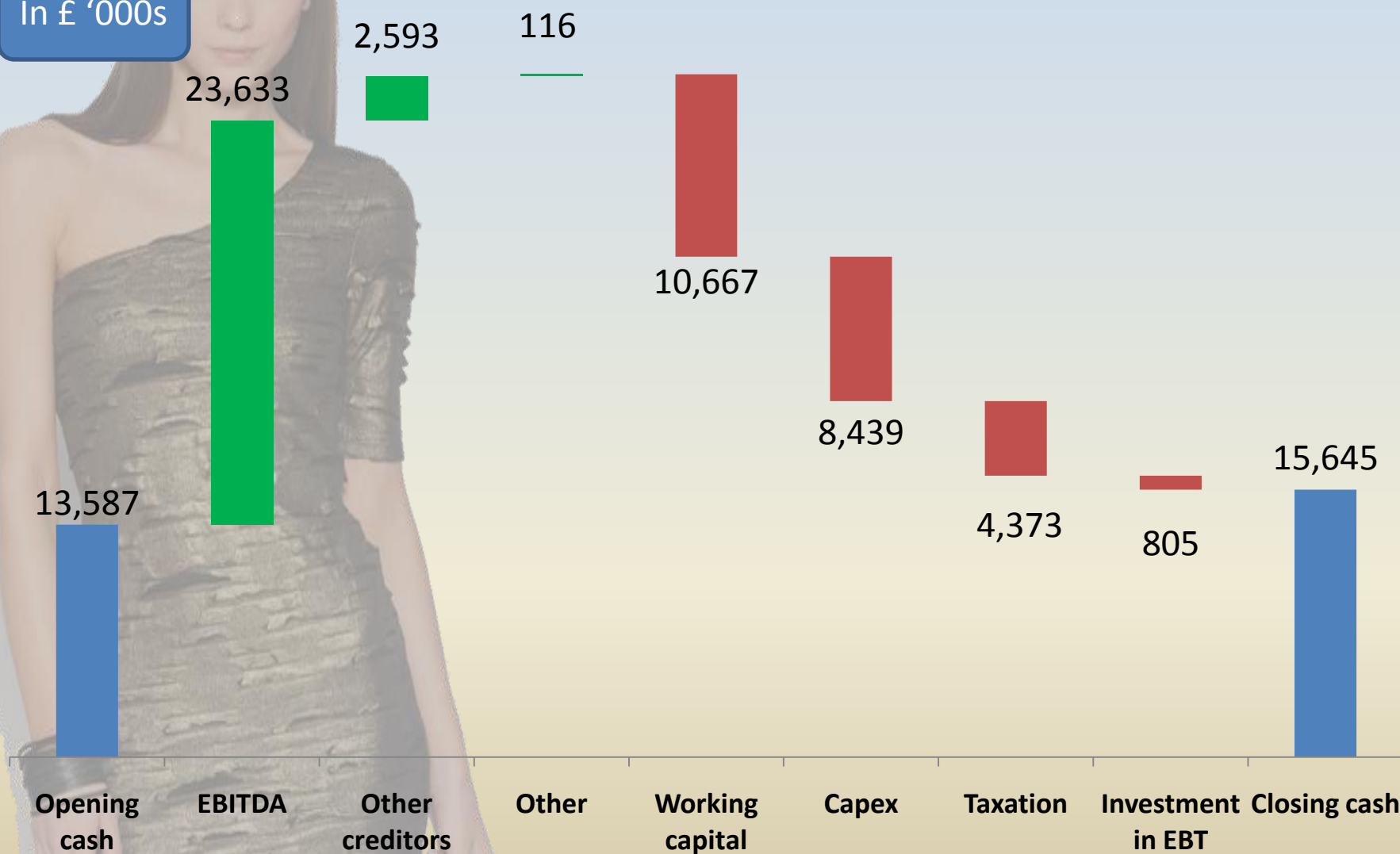
Debt free balance sheet

15

£'000s	2009/10	2008/09
Property, plant and equipment	12,777	10,333
Deferred tax asset	6,636	3,562
Other	5,131	2,467
Non-current assets	24,544	16,362
Inventories	37,728	28,085
Trade and other receivables	4,835	3,404
Derivative financial assets	18	-
Cash and cash equivalents	15,645	13,587
Current assets	58,226	45,076
Trade and other payables	34,839	34,135
Current tax liabilities	2,453	1,594
Current liabilities	37,292	35,729
Net assets	45,478	25,709
Equity	45,478	25,709

Cash flow

In £ '000s



Guidance 2010/11

- Further easing of gross margin expected
- Currency substantially hedged to end of 2010/11
- Capital expenditure of approximately £30 million (£20 million new warehouse)
- Tax rate circa 29%
- Warehousing incremental costs and exceptional items on exit

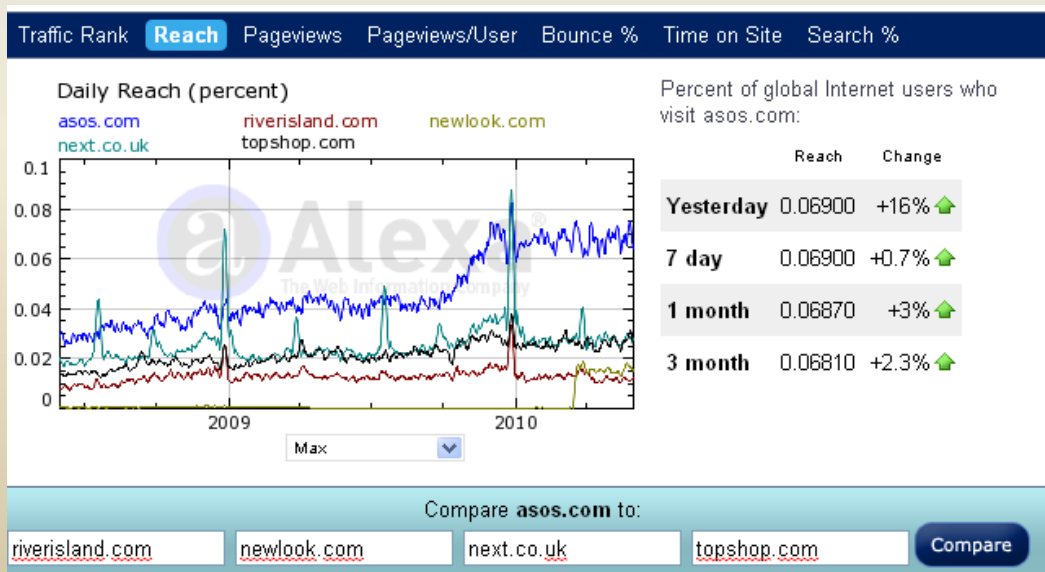
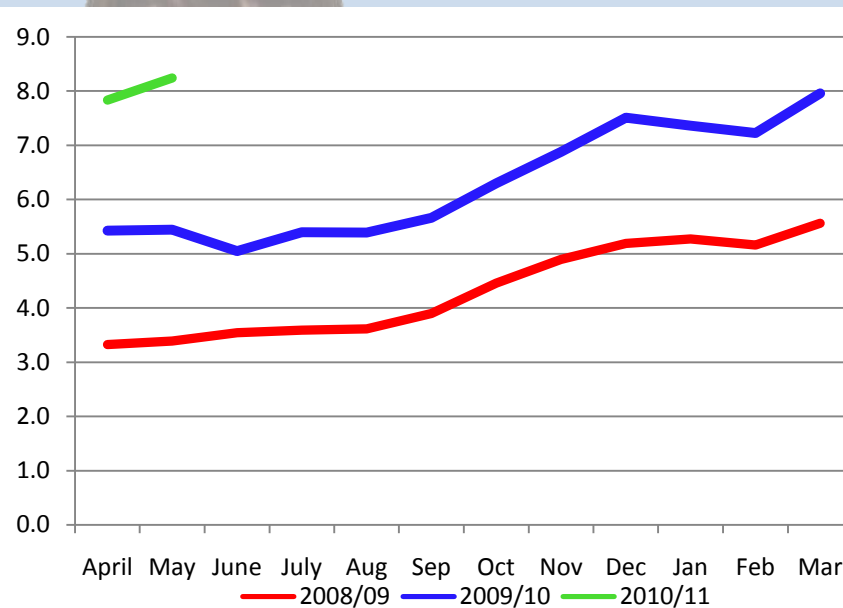


Nick Robertson

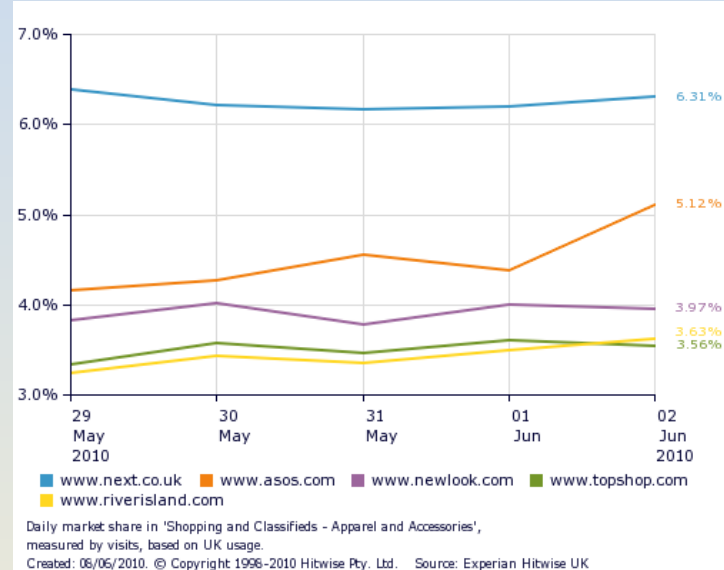
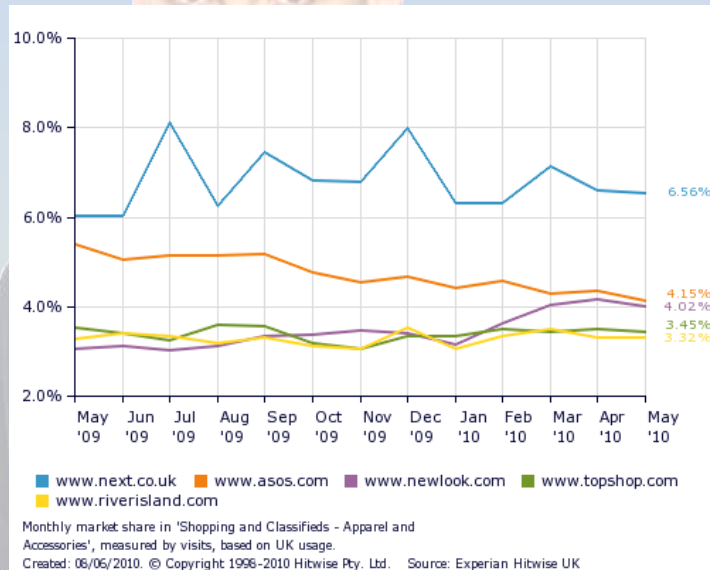
Business Review

Good Start

Million Visitors



Driving Traffic



Natural Search

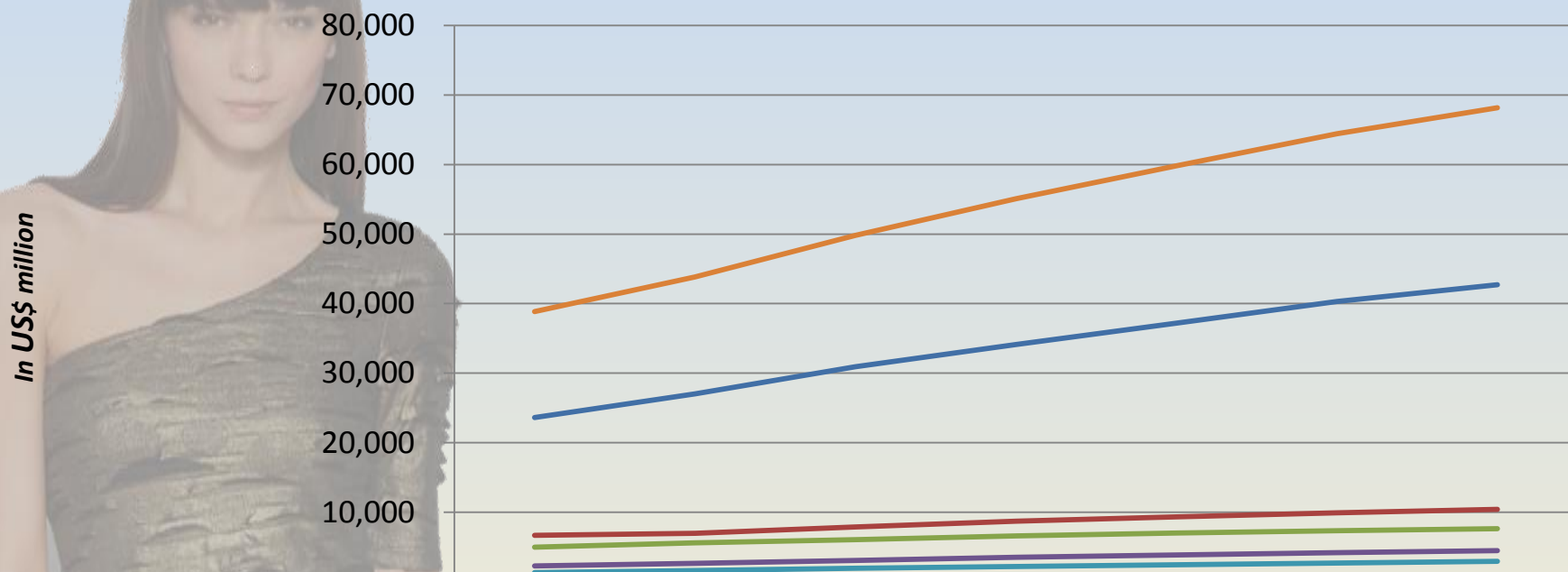
Rank	Domain	% reached
1	asos.com	68%
2	houseoffraser.co.uk	56%
3	debenhams.com	44%
4	dorothyperkins.com	40%
5	newlook.co.uk	33%

Excited about the future

- Winning the UK online fashion race
 - 9 weeks to 6 June +36%
- Entering the Global online fashion race
 - 9 weeks to 6 June +118%
- 1 – 5 – 5
- Warehouse with initial capacity of £600 million of annual sales



Right place - right time



Online Apparel Market	2008	2009	2010	2011	2012	2013	2014
US	23,600	27,000	30,900	34,100	37,200	40,300	42,718
UK	6,672	6,980	7,866	8,732	9,337	9,914	10,421
Germany	4,961	5,596	6,062	6,575	6,990	7,350	7,633
France	2,264	2,625	3,050	3,494	3,840	4,165	4,462
W Europe Other	1,342	1,617	1,934	2,185	2,432	2,687	2,927
Total US, UK and W Europe	38,840	43,818	49,812	55,087	59,800	64,415	68,161

Source: Forrester, Online Apparel Market in US\$ million

A formula that works



World's Best Fashion

SHOULDER STRAPS FOR PERSONAL ADJUST.
Keep it kosher with a round toe
and simple studs, or have fun with
stained leather, buckles, straps
and huge wooden heels. Feeling
dumb? A peep-toe clog-boot is
summer's most directional shoe.

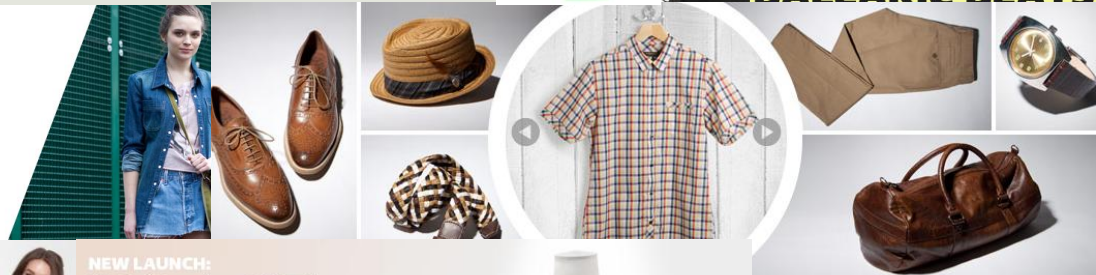


"A serious contender in the fashion world"

Sarah Mower (US Vogue)

"A considered, authoritative and credible fashion range."

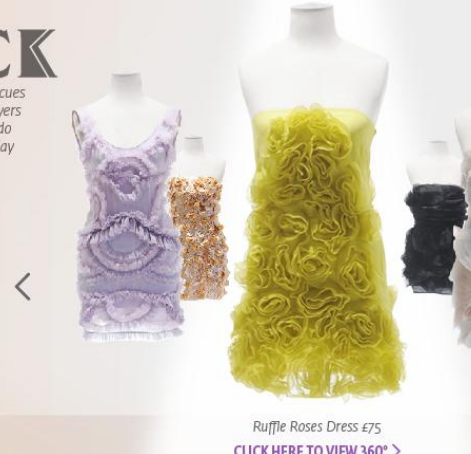
Hilary Alexander (Daily Telegraph)



NEW LAUNCH: osos BLACK

Our new collection takes its cues from Paris couture; frothy layers and all-out sparkle. How to do these creations justice? Holiday skin and beach-tousled hair.

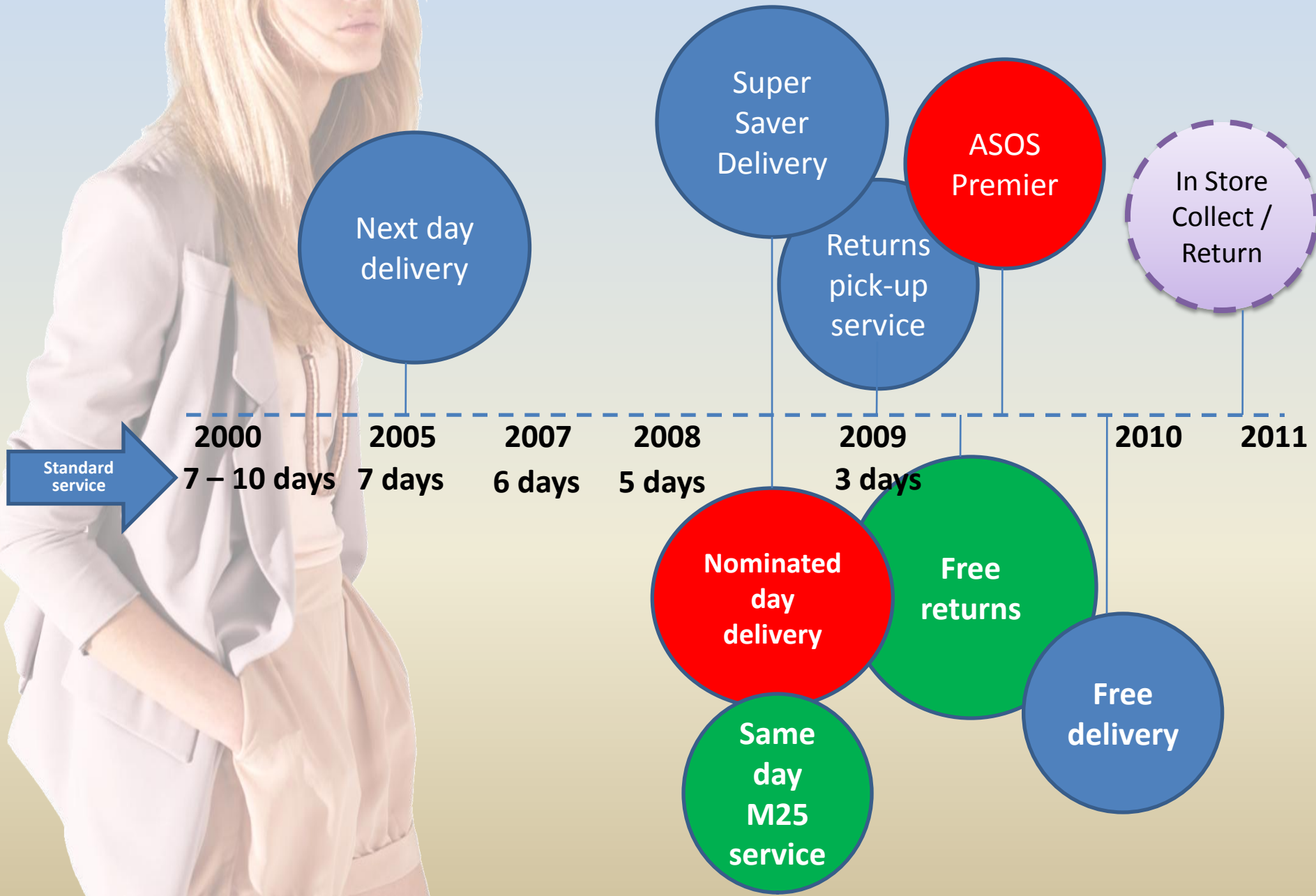
[CLICK TO SHOP ALL >](#)



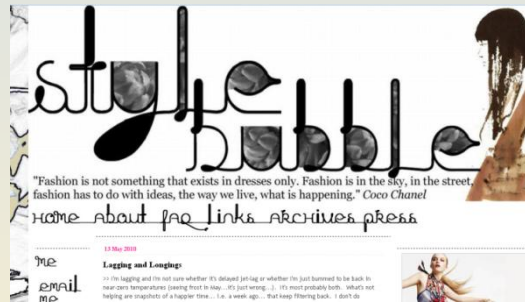
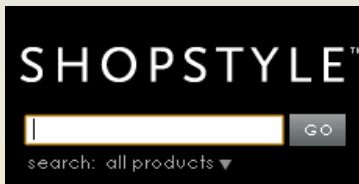
Ruffle Roses Dress £75
[CLICK HERE TO VIEW 360° >](#)



Developing a Superior Service



In an ever changing world



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Fashion Trends | Fashion Styles | Health & Beauty

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Customer Reviews
Noun Get Down

1 Review
5 star: (1)
4 star: (0)
3 star: (0)
2 star: (0)
1 star: (0)

Average Customer Review
★★★★★ (1 customer review)
Share your thoughts with other customers
Create your own review

kelkoo Find. Compare. Save.

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- Cars & Accessories
- Computers & Software
- Electronics

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Touch comes to iPod! Adapting the revolutionary touch technology from the iPhone, the iPod Touch comes with 8GB storage.

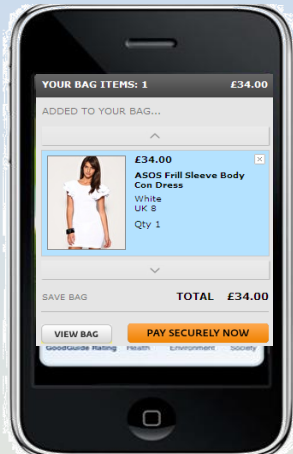
★★★★★
From £190

Compare Price

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ASOS – The Ultimate Fashion Destination



ASOS
FASHION FINDER

ASOS.com

ASOS
MARKETPLACE



And Going Global: Launch of US, French and German websites in 2010

asos The Online Fashion Store

MON PANIER 0 ARTICLES £0.00

CHANGER DE DEVISE
ASSISTANCE ET CONTACT
CRÉER COMPTE/CONNEXION

FEMME HOMME DESIGNER BEAUTÉ OUTLET ENFANT RÉSEAU Recherche

LIVRAISON ET RETOURS GR

ACHAT PAR PRODUIT ACHAT PAR ÂGE MAGASINS

Nouveau
Hauts et tee-shirts
Robes et jupes
Jeans et pantalons
Vestes et manteaux
Sous-vêtements et pyjamas
Chaussures
Accessoires
Maillots de bain
L'essentiel pour bébé

Tous les articles Fille
Bébé fille 0-24 mois
Fille 2-8 ans

Tous les articles Garçon
Bébé garçon 0-24 mois
Garçon 2-8 ans

Marques de A à Z
Articles vacances
Collection Little ASOS
Baby Gap
Gap Kids
Ugg
Soldes

Levi's®
Le classique culte par
l'inventeur des blue-jeans

Des tricot à
superposer
pour
un look
décontracté

SOLDES HIVER
FIN DE SOLDES
RÉDUCTION JUSQU'À 75 %

ACHETER

TENDANCE
de la scène
musicale 2010

S'INSCRIRE AUX ACTUALITÉS DE MODE ASOS

Entrer une adresse e-mail

FEMME HOMME

ACHETER
CERTIFICATS-CADEAUX

AVANTAGES
Livraison flexible

STOCK EN VENTE
Femme

ASSISTANCE
Suivi commande

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Notre profil

NOUS JOINDRE
Carrières

asos The Online Fashion Store

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WÄHRUNG ÄNDERN
HILFE UND KONTAKT
KONTO ERSTELLEN / EINLOGGEN

DAMEN HERREN DESIGNER SCHÖNHEIT OUTLET KINDER LIFE Suchbegriff hier eingeben LOS

KOSTENLOSE LIEFERUNG UND

NACH PRODUKT SUCHE SUCHE NACH ALTER BEREICH KINDER

Neu
Oberteile und T-Shirts
Kleider und Röcke
Jeans und Hosen
Jacken und Mäntel
Bodysuits und Nachtwäsche
Schuhe
Accessoires
Schwimmbekleidung
Babykleidung

Mädchen – Alles ansehen
Mädchen 0-24 Monate
Mädchen 2-8 Jahre
Jungen – Alles ansehen
Jungen 0-24 Monate
Jungen 2-8 Jahren

Marken A-Z
Urlaubsbekleidung
Little ASOS-Kollektion
Baby Gap
Gap Kids
UGG
Angebote

Levi's®
Kultklassiker vom
Erfinder der Blue Jeans

Strick zum
Schichten
für einen
entspannten
Look

WINTERSCHLUSSVERKAUF
LETZTE ANGEBOTE
BIS ZU 75 % RABATT
ZU DEN ANGEBOTEN

DER LOOK
der angesagtesten
Musiker von 2010

MELDEN SIE SICH AN FÜR MODE-NEUIGKEITEN VON ASOS

E-Mail-Adresse eingeben

DAMEN HERREN

GESCHENKSCHEINE
KAUFEN

VORTEILE VON ASOS
Flexibler Versand

UNSER ANGEBOT
Damen

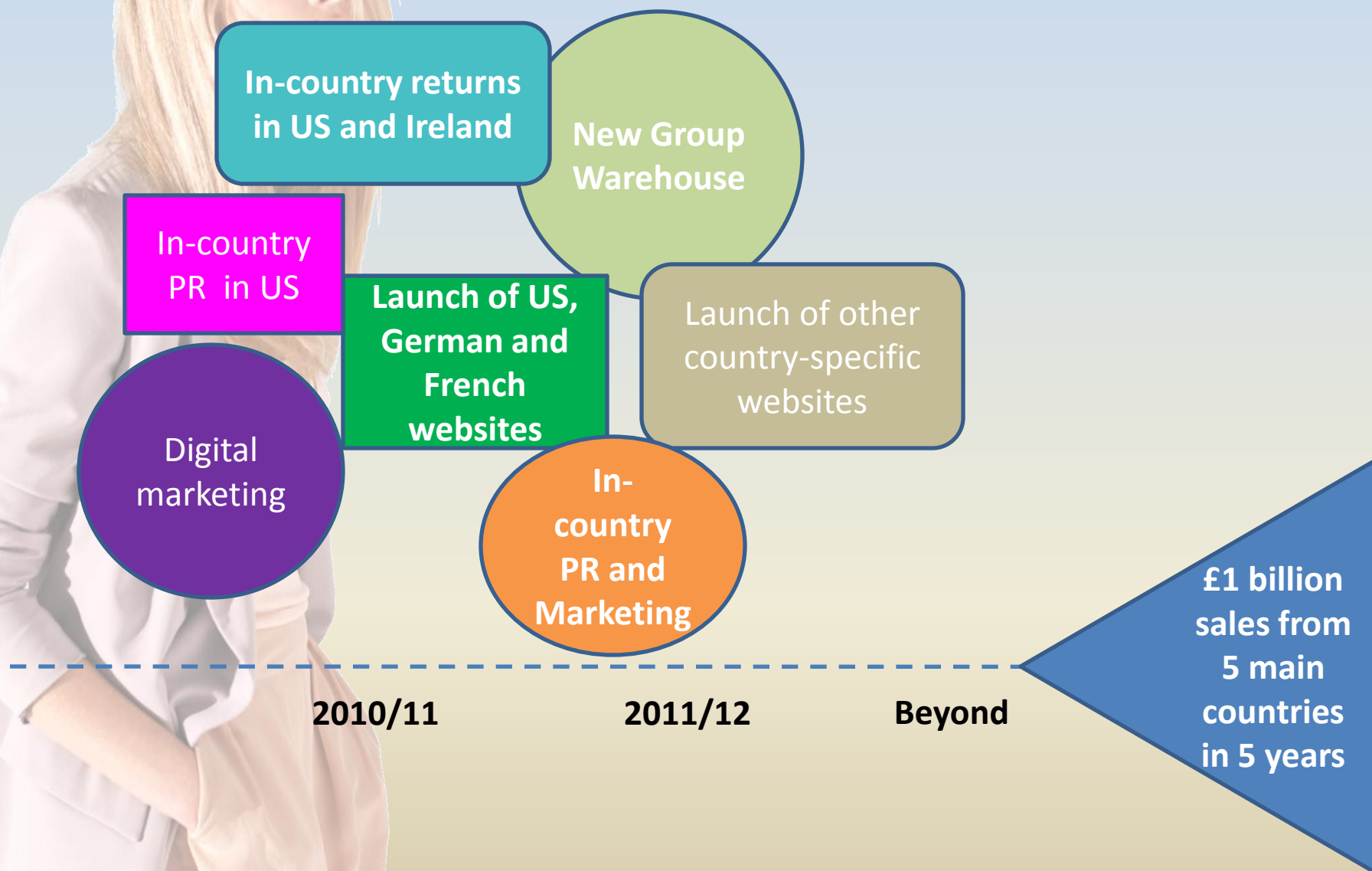
UNSERE HILFE-TOOLS
Sendungsverfolgung

WEITERE INFORMATIONEN
Über uns

MELDEN SIE SICH AN
Stellenangebote

4 Websites
1 Platform
1 Warehouse
10x the customer potential

Driving Conversion, Frequency and Traffic



Why we're excited – US

US and UK online apparel market

US\$ 23.6bn

US\$ 6.7bn

US\$ 42.7bn

US\$ 10.4bn

US

UK

2008

2014

Source: Forrester

UK

US

Total 16-34 year-olds

15.4m

75m

ASOS active customers

1.2m

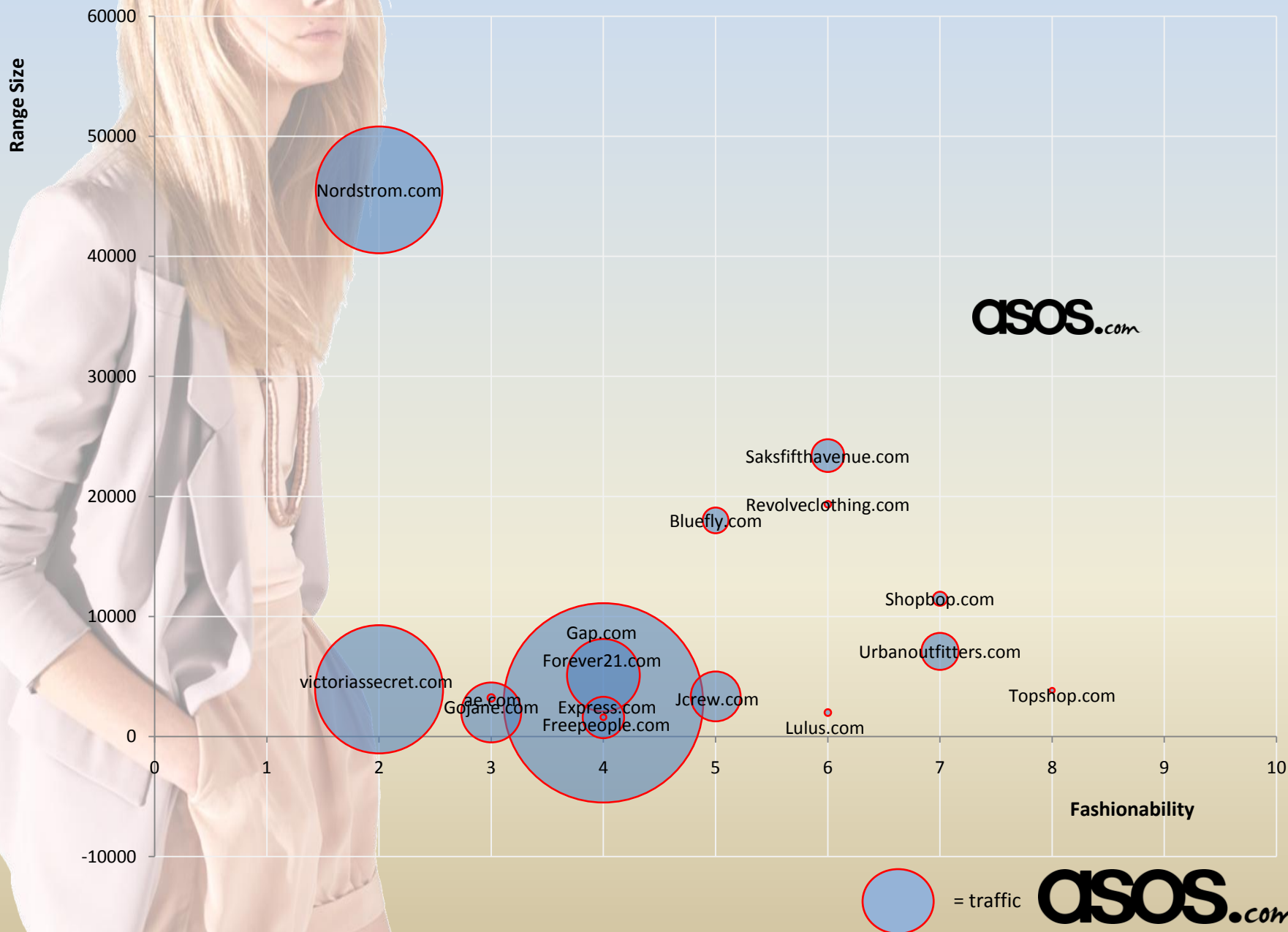
0.05m

Of which 16-34 year-olds

75%

83%

US Competitive Landscape – A compelling offer



US example – Build-up in traffic

ASOS conversion rate of US visits is around 1/3rd of UK conversion rate and less than half of US online “pure plays”*

ASOS: US visits

441,658

Dec 2008

497,406

April 2009

862,875

Dec 2009

1,394,362

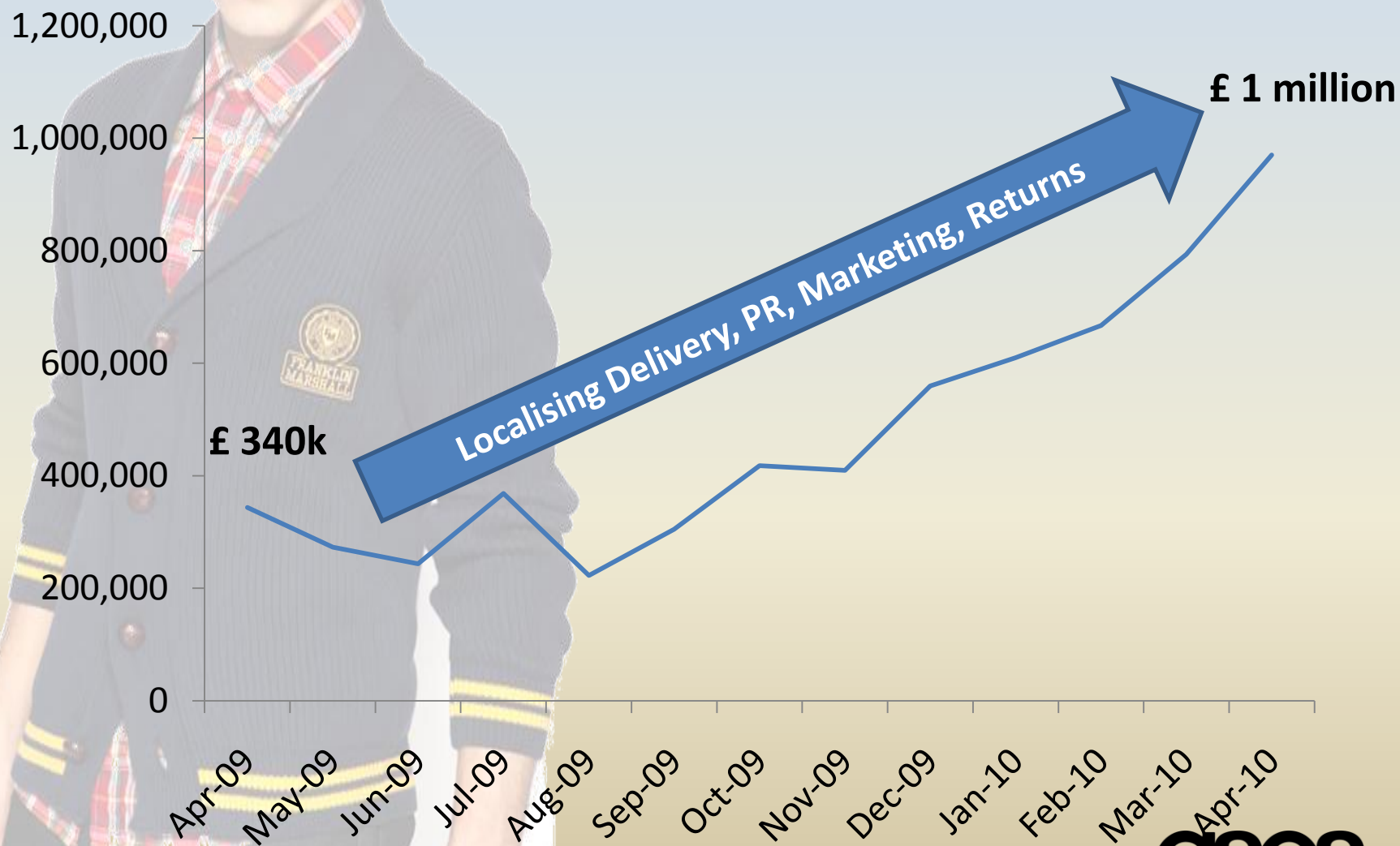
April 2010

180%
growth
in April
2010

*Source: Forrester

US example – Exciting acceleration

Monthly US
sales



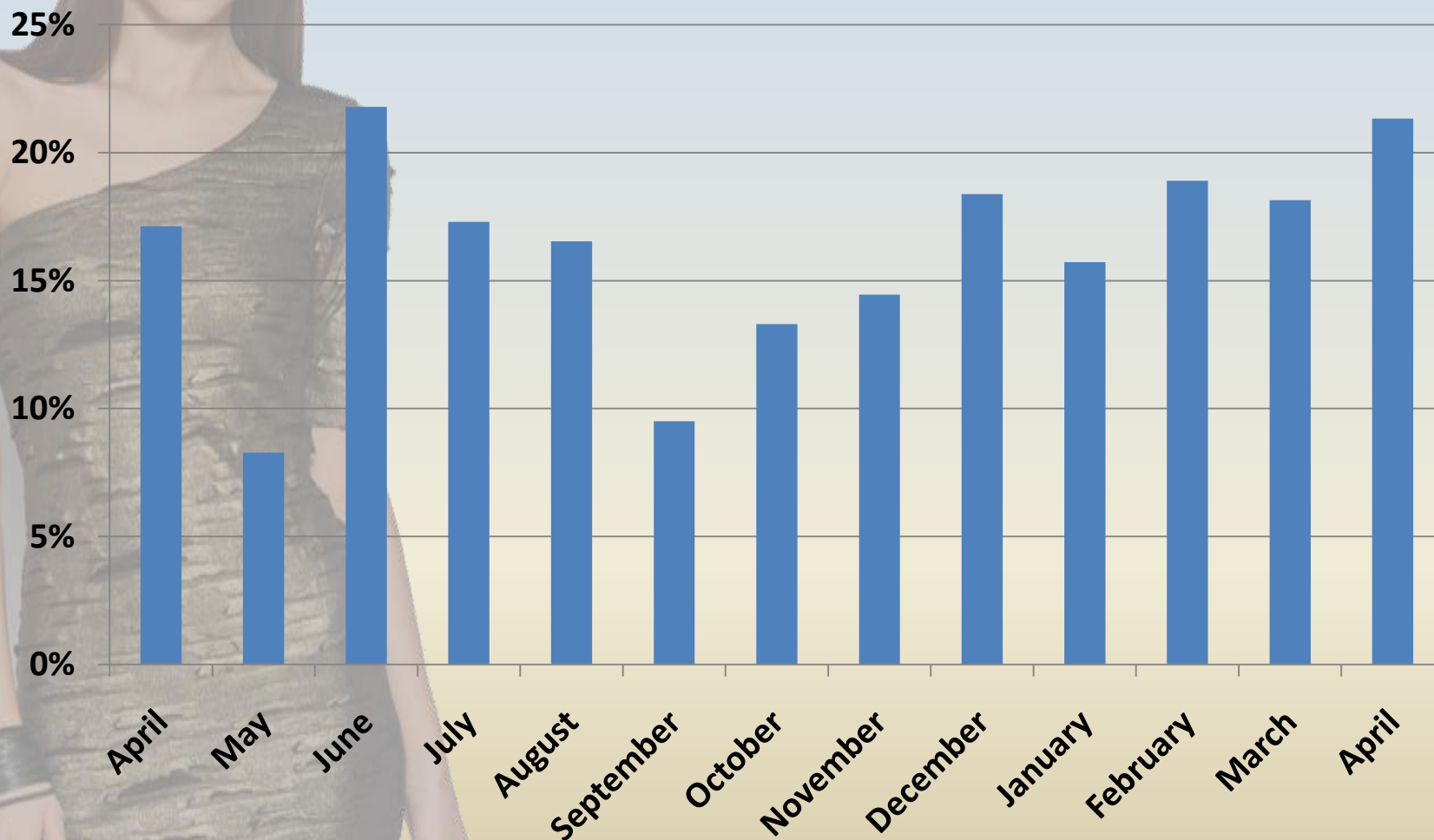
Summary



- Excellent start to the year
- Committed to UK and International growth
- Restlessly innovating for our customers
- The Fashion Destination
- 1 – 5 – 5

Appendix

Growth in UK Online Clothing Market




Source: IMRG

asos.com

Profit and loss – H1 and H2 split

£'000s	H1 2009/10	H2 2009/10	FY 2009/10
Net sales	96,503	126,496	222,999
Growth in %	47%	27%	35%
Gross profit	40,484	52,652	93,136
Growth in %	34%	27%	30%
Gross margin	42.0%	41.6%	41.8%
Growth in %	-400 bps	Unchanged	- 150 bps
Profit before tax	4,403	15,936	20,339
Growth in %	9%	58%	44%

Split of retail sales by quarter



£'000s	Q1	Q2	Q3	Q4	2009/10
UK	29,311	36,045	45,934	36,281	147,571
International	10,890	11,411	17,050	18,569	57,920
Total retail sales	40,201	47,456	62,984	54,850	205,491