

18 March 2014

**ASOS plc (“the Company”)
Global Online Fashion Destination
Trading Statement for the two months ended 28 February 2014**

£'000s	Two months to 28 February			Six months to 28 February		
	2014	2013	Increase	2014	2013	Increase
UK retail sales	48,373	39,866	21%	182,040	137,579	32%
<i>US retail sales</i>	<i>14,496</i>	<i>10,271</i>	<i>41%</i>	<i>46,749</i>	<i>35,551</i>	<i>31%</i>
<i>EU retail sales</i>	<i>40,331</i>	<i>25,677</i>	<i>57%</i>	<i>127,626</i>	<i>77,457</i>	<i>65%</i>
<i>ROW retail sales</i>	<i>33,454</i>	<i>32,593</i>	<i>3%</i>	<i>115,904</i>	<i>101,676</i>	<i>14%</i>
Total International retail sales	88,281	68,541	29%	290,279	214,684	35%
Total retail sales	136,654	108,407	26%	472,319	352,263	34%
Total group revenues*	139,159	110,512	26%	481,726	359,731	34%

* Includes retail sales, delivery receipts and third party revenues.

Two months to 28 February 2014 highlights

- Retail sales +26% year on year (UK +21%, International +29%)
- International retail sales 65% of total (63% last year)
- Retail gross margin down c.30bps on prior year

Six months to 28 February 2014 highlights

- Retail sales +34% year on year (UK +32%, International +35%)
- International retail sales 61% of total (61% last year)
- Retail gross margin up c.60bps on prior year
- 8.2 million active customers* at 28 February 2014 (+36% year on year)
- Strong balance sheet and cash position

*Defined as having shopped in the last 12 months

Nick Robertson, CEO, commented:

“The Group delivered strong sales and margin growth over the first six months of the year (+34% and +60bps respectively) and we are now confident of achieving £1bn of sales in FY 2013/14. We ended the period with 8.2 million active customers, a 36% increase year on year.

Retail sales for the two months to February were strong in all territories except Rest of World where we experienced adverse currency movements, notably in Australia and Russia.

We have accelerated our investment in warehousing (both in the UK and Germany) and in IT, so that we will invest at least £68m in capital expenditure in the current year (previous guidance £55m.) This investment will increase our sales capacity to c£2.5bn per annum, over £1bn higher than previous guidance. Our investment in warehousing necessitated levels of dual running costs over the period which will ease from H2 2014/15.

This investment, as well as the investment in our China start-up, will reduce our EBIT margin for the current financial year to 31 August 2014 to c.6.5%. This year these costs will be disproportionately borne in H1, resulting in a likely H1/H2 Profit before Tax split of approximately 30%/70%.

It has been an exceptionally busy period of activity at ASOS, with continued growth and accelerated investment, as we continue to build "The Number 1 Online Fashion Destination for 20 Somethings Globally."

Analyst/Investor conference call:

ASOS will be hosting a conference call for analysts and investors at 8:30am (UK Time) today. Please call Jamie Ramsay at Instinctif Partners for dial-in details on 020 7457 2047 or email jamie.ramsay@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>

Photography:

Latest photography will be available at: <http://www.asosplc.com/media/image-library.aspx>

For further information:

ASOS plc

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Tel: 020 7756 1000

Instinctif Partners

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Tel: 020 7457 2020

JPMorgan Cazenove

Luke Bordewich / Gina Gibson

Tel: 020 7742 4000

Numis Securities

Alex Ham

Tel: 020 7260 1000

Background note

ASOS is a global fashion destination for 20-somethings. We sell cutting-edge 'fast fashion' and offer a wide variety of fashion-related content, making ASOS.com the hub of a thriving fashion community. We sell over 75,000 branded and own-brand products through localised mobile and web experiences, delivering from our UK hub to almost every country in the world.

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

ASOS's websites attract 71 million visits per month (February 2013: 52 million) and as at 28 February 2014 had 8.2 million active customers¹ (28 February 2013: 6.0 million), of which 3.2 million were located in the UK and 5.0 million were located in our international territories (28 February 2013: 2.5 million in the UK and 3.5 million internationally).

¹ Defined as having shopped in the last 12 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

www.asos.com/cn

m.asos.com

marketplace.asos.com

fashionfinder.asos.com

Appendix 1

Retail sales by quarter for the year ending 31 August 2014

£'000s	Q1 ¹ YOY%		Q2 ² YOY%		Q3 YOY%	Q4 YOY%	YTD 2013/14 YOY%	
UK retail sales	133,667	37%	48,373	21%			182,040	32%
<i>US retail sales</i>	32,253	28%	14,496	41%			46,749	31%
<i>EU retail sales</i>	87,295	69%	40,331	57%			127,626	65%
<i>ROW retail sales</i>	82,450	19%	33,454	3%			115,904	14%
International retail sales	201,998	38%	88,281	29%			290,279	35%
Total retail sales	335,665	38%	136,654	26%			472,319	34%

Retail sales by quarter for the year ending 31 August 2013

£'000s	Q1 ¹ YOY%		Q2 ² YOY%		Q3 YOY%		Q4 YOY%		2012/13 YOY%	
UK retail sales	97,713	28%	39,866	23%	64,347	39%	74,101	49%	276,027	34%
<i>US retail sales</i>	25,280	56%	10,271	48%	21,255	59%	20,872	59%	77,678	57%
<i>EU retail sales</i>	51,780	29%	25,677	53%	47,215	56%	53,036	73%	177,708	51%
<i>ROW retail sales</i>	69,083	39%	32,593	34%	60,796	38%	59,922	26%	222,394	35%
International retail sales	146,143	38%	68,541	43%	129,266	48%	133,830	47%	477,780	44%
Total retail sales	243,856	34%	108,407	35%	193,613	45%	207,931	47%	753,807	40%

Retail sales by quarter for the year ending 31 August 2012

£'000s	Q1 ¹ YOY%		Q2 ² YOY%		Q3 YOY%		Q4 YOY%		2011/12 YOY%	
UK retail sales	76,581	11%	32,386	4%	46,437	8%	49,854	15%	205,258	10%
<i>US retail sales</i>	16,209	154%	6,928	66%	13,351	78%	13,097	65%	49,585	91%
<i>EU retail sales</i>	40,118	37%	16,728	29%	30,224	27%	30,678	22%	117,748	29%
<i>ROW retail sales</i>	49,654	196%	24,317	106%	43,912	71%	47,413	53%	165,296	94%
International retail sales	105,981	102%	47,973	66%	87,487	54%	91,188	42%	332,629	64%
Total retail sales	182,562	50%	80,359	34%	133,924	34%	141,042	31%	537,887	38%

¹ Four months to 31 December

² Two months to 28 February