

12 July 2018

**ASOS plc ("the Company")**  
**Trading Statement for the four months ended 30 June 2018**

£m <sup>1</sup>	Four months to 30 June				Ten months to 30 June			
	2018	2017	Reported Increase	CCY <sup>2</sup> Increase	2018	2017	Reported Increase	CCY <sup>2</sup> Increase
UK retail sales	288.0	234.6	23%	23%	702.5	575.4	22%	22%
EU retail sales	257.4	196.6	31%	23%	606.5	445.5	36%	28%
US retail sales	108.1	94.4	15%	22%	257.1	218.7	18%	25%
ROW retail sales	149.2	134.5	11%	11%	367.9	309.7	19%	19%
International retail sales	514.7	425.5	21%	19%	1,231.5	973.9	26%	24%
<b>Total retail sales</b>	<b>802.7</b>	<b>660.1</b>	<b>22%</b>	<b>21%</b>	<b>1,934.0</b>	<b>1,549.3</b>	<b>25%</b>	<b>23%</b>
<b>Total group revenue<sup>3</sup></b>	<b>823.9</b>	<b>675.8</b>	<b>22%</b>	<b>21%</b>	<b>1,982.0</b>	<b>1,587.3</b>	<b>25%</b>	<b>24%</b>

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

**Highlights include:**

- Retail sales grew +22% on a reported basis and +21% in constant currency
- Continued market share gain in the UK with retail sales growth of +23%
- International sales growth of +21% as infrastructure and proposition investments continue
- Retail gross margin up 130bps, ahead of plan
- Continued strong customer engagement: active customers<sup>4</sup> +20%, average basket value +1%, average order frequency<sup>5</sup> +8%, conversion +10bps

**Guidance:**

- FY18 Sales within the +25-30% range, likely towards the lower end
- FY18 Gross margin guidance c. +100bps
- FY18 PBT expected to be in line with consensus<sup>6</sup>
- FY18 Capex guidance unchanged at £230-250m
- Medium term guidance unchanged; 20-25% sales growth p.a. at a c.4% EBIT margin

**Nick Beighton, CEO, commented:**

*"I am pleased with the way the business has traded over the last four months and we are on track with our plans for the year. We delivered good sales growth, particularly in the UK, better than planned gross margin alongside significant progress on our infrastructure investments.*

*P4 trading has started well, particularly in terms of full price sell through. We remain confident of delivering another year of strong growth."*

<sup>4</sup>Defined as having shopped in the last twelve months as at 30 June 2018, <sup>5</sup>Calculated as last twelve months' total orders divided by active customers

<sup>6</sup>Company compiled consensus currently £101.0million as at 11 July 2018

### ***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](mailto: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**

Nick Beighton, Chief Executive Officer  
Greg Feehely, Director of Investor Relations  
Website: [www.asosplc.com/investors](http://www.asosplc.com/investors)

Tel: 020 7756 1000

#### **Instinctif Partners**

Matthew Smallwood / Justine Warren / Tom Berger

Tel: 020 7457 2020

#### **JPMorgan Cazenove**

Michael Wentworth-Stanley / Caroline Thomlinson / Bill Hutchings

Tel: 020 7742 4000

#### **Numis Securities**

Alex Ham / Luke Bordewich / Tom Ballard

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, selling cutting-edge fashion and offering a wide variety of fashion-related content, making ASOS.com the hub of a thriving fashion community. ASOS sells over 87,000 branded and 'ASOS Design' products through localised app and mobile/ desktop web experiences, delivering from fulfilment centres in the UK, US and Europe. ASOS tailors the mix of ASOS design (our in house designed label), global and local brands sold through our own channels to deliver a locally relevant product offer. Our global propositions help bring our amazing product to nearly every country in the world and we serve customers globally with increasingly tailored local experiences: Relevant languages, payment methods and delivery and return options. You can currently shop ASOS in over 200 markets, in 6 major global languages, using an ever greater number of different global payment methods, with hundreds of local delivery and returns options from pick and drop off networks in Italy to Next Day delivery to home in the Netherlands. We aim to offer all our global customers a truly frictionless experience.

ASOS's websites attracted 180 million visits during June 2018 (June 2017: 146 million) and as at 30 June 2018 it had 18.0 million active customers<sup>1</sup> (30 June 2017: 15.0 million), of which 5.8 million were located in the UK and 12.2 million were located in our international territories (30 June 2017: 5.2 million in the UK and 9.8 million internationally).

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<sup>1</sup> Defined as having shopped in the last twelve months as at 30 June 2018

## Appendix 1 – Retail sales growth by period in sterling

### Year ending 31 August 2018

£m	P1 <sup>1</sup> YOY%		P2 <sup>1</sup> YOY%		P3 <sup>1</sup> YOY%		P4 <sup>1</sup> YOY%		2017/18 YTD YOY%
UK retail sales	300.9	23%	113.6	17%	288.0	23%			702.5 22%
<i>EU retail sales</i>	235.2	42%	113.9	37%	257.4	31%			606.5 36%
<i>US retail sales</i>	102.4	24%	46.6	12%	108.1	15%			257.1 18%
<i>ROW retail sales</i>	151.9	34%	66.8	8%	149.2	11%			367.9 19%
International retail sales	489.5	35%	227.3	22%	514.7	21%			1,231.5 26%
<b>Total retail sales</b>	<b>790.4</b>	<b>30%</b>	<b>340.9</b>	<b>20%</b>	<b>802.7</b>	<b>22%</b>			<b>1,934.0 25%</b>

### Year ended 31 August 2017

£m	P1 <sup>1</sup> YOY%		P2 <sup>1</sup> YOY%		P3 <sup>1</sup> YOY%		P4 <sup>1</sup> YOY%		2016/17 YOY%
UK retail sales	244.0	18%	96.8	16%	234.6	16%	122.8	10%	698.2 16%
<i>EU retail sales</i>	165.8	49%	83.1	46%	196.6	41%	98.6	46%	544.1 45%
<i>US retail sales</i>	82.7	66%	41.6	54%	94.4	38%	42.9	26%	261.6 46%
<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%
<b>Total retail sales</b>	<b>605.7</b>	<b>36%</b>	<b>283.5</b>	<b>42%</b>	<b>660.1</b>	<b>32%</b>	<b>327.2</b>	<b>25%</b>	<b>1,876.5 34%</b>

### Year ended 31 August 2016<sup>2</sup>

£m	P1 <sup>1</sup> YOY%		P2 <sup>1</sup> YOY%		P3 <sup>1</sup> YOY%		P4 <sup>1</sup> YOY%		2015/16 YOY%
UK retail sales	206.2	25%	83.3	26%	203.1	28%	111.2	32%	603.8 27%
<i>EU retail sales</i>	111.0	29%	56.9	14%	139.5	32%	67.5	30%	374.9 28%
<i>US retail sales</i>	49.7	42%	27.1	38%	68.3	53%	34.1	67%	179.2 50%
<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%
<b>Total retail sales</b>	<b>444.3</b>	<b>23%</b>	<b>200.3</b>	<b>18%</b>	<b>498.3</b>	<b>30%</b>	<b>260.8</b>	<b>33%</b>	<b>1,403.7 26%</b>

<sup>1</sup>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

<sup>2</sup>Restated to remove the results of the discontinued operation in China

## Appendix 2 – Retail sales growth by period at constant currency<sup>1</sup>

### Year ending 31 August 2018

£m	P1 <sup>2</sup> YOY%		P2 <sup>2</sup> YOY%		P3 <sup>2</sup> YOY%		P4 <sup>2</sup> YOY%		2017/18 YTD YOY%
UK retail sales	300.9	23%	113.6	17%	288.0	23%			702.5 22%
<i>EU retail sales</i>	<i>235.2</i>	<i>34%</i>	<i>113.9</i>	<i>29%</i>	<i>257.4</i>	<i>23%</i>			<i>606.5 28%</i>
<i>US retail sales</i>	<i>102.4</i>	<i>28%</i>	<i>46.6</i>	<i>23%</i>	<i>108.1</i>	<i>22%</i>			<i>257.1 25%</i>
<i>ROW retail sales</i>	<i>151.9</i>	<i>32%</i>	<i>66.8</i>	<i>7%</i>	<i>149.2</i>	<i>11%</i>			<i>367.9 19%</i>
International retail sales	489.5	32%	227.3	20%	514.7	19%			1,231.5 24%
<b>Total retail sales</b>	<b>790.4</b>	<b>28%</b>	<b>340.9</b>	<b>19%</b>	<b>802.7</b>	<b>21%</b>			<b>1,934.0 23%</b>

### Year ended 31 August 2017

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

### Year ended 31 August 2016<sup>3</sup>

£m	P1 <sup>2</sup> YOY%		P2 <sup>2</sup> YOY%		P3 <sup>2</sup> YOY%		P4 <sup>2</sup> YOY%		2015/16 YOY%
UK retail sales	206.2	25%	83.3	26%	203.1	28%	111.2	32%	603.8 27%
<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 28%</i>
<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 40%</i>
<i>ROW retail sales</i>	<i>77.4</i>	<i>15%</i>	<i>33.0</i>	-	<i>87.4</i>	<i>17%</i>	<i>48.0</i>	<i>20%</i>	<i>245.8 14%</i>
International retail sales	238.1	29%	117.0	14%	295.2	25%	149.6	29%	799.9 25%
<b>Total retail sales</b>	<b>444.3</b>	<b>27%</b>	<b>200.3</b>	<b>19%</b>	<b>498.3</b>	<b>26%</b>	<b>260.8</b>	<b>30%</b>	<b>1,403.7 26%</b>

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

<sup>2</sup>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

<sup>3</sup>Restated to remove the results of the discontinued operation in China