

13 July 2017

ASOS plc ("the Company")
Trading Statement for the four months ended 30 June 2017

£m ¹	Four months to 30 June				Ten months to 30 June			
	2017	2016 ²	Reported Increase	CCY ³ Increase	2017	2016 ²	Reported Increase	CCY ³ Increase
UK retail sales	234.6	203.1	16%	16%	575.4	492.6	17%	17%
<i>US retail sales</i>	<i>94.4</i>	<i>68.3</i>	<i>38%</i>	<i>26%</i>	<i>218.7</i>	<i>145.1</i>	<i>51%</i>	<i>33%</i>
<i>EU retail sales</i>	<i>196.6</i>	<i>139.5</i>	<i>41%</i>	<i>30%</i>	<i>445.5</i>	<i>307.4</i>	<i>45%</i>	<i>34%</i>
<i>ROW retail sales</i>	<i>134.5</i>	<i>87.4</i>	<i>54%</i>	<i>41%</i>	<i>309.7</i>	<i>197.8</i>	<i>57%</i>	<i>47%</i>
International retail sales	425.5	295.2	44%	32%	973.9	650.3	50%	38%
Total retail sales	660.1	498.3	32%	26%	1,549.3	1,142.9	36%	29%
Total group revenue⁴	675.8	512.4	32%	26%	1,587.3	1,175.5	35%	29%

¹All numbers subject to rounding throughout this document

²Restated to remove the results of the discontinued operation in China

³Constant currency is calculated to take account of hedged rate movements on hedged sales and spot rate movements on unhedged sales

⁴Includes retail sales, delivery receipts and third party revenues

Highlights include:

- International retail sales growth of +44%, UK +16%
- Continued strong customer engagement: active customers⁵ +25%, average basket value +3%, average order frequency⁶ +6%, conversion +10bps
- Retail gross margin flat versus prior year
- Total orders shipped 16.9m, +28% year on year
- Phase 1 transition to Eurohub 2 warehouse operational and phase 2 underway
- Over 300 tech releases in the period

Guidance:

- Current financial year reported sales growth anticipated to be at the upper end of the 30-35% range
- Full Year PBT anticipated to be in line with market consensus⁷
- Full year capital expenditure anticipated to be in the £150-170m guided range
- Medium term reported sales growth guidance remains unchanged at c.20-25% p.a.

Nick Beighton, CEO, commented:

"Strong H1 sales momentum has continued through the third period supported by our ongoing investment in our customer proposition and in price.

This good performance has been underpinned by advances across all areas of our business including retail, technology, warehousing, delivery solutions and customer care. We have made a smooth transition to our new Eurohub 2 facility in Germany and anticipate confirming a new US logistics hub soon.

We remain on track and confident of meeting market expectations and will release our results for the year to 31 August 2017 on 17 October 2017."

⁵Defined as having shopped in the last 12 months as at 30 June 2017

⁶Calculated as last 12 months' total orders divided by active customers

⁷Company compiled PBT consensus for FY 2017 of £79.4m

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
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Matthew Smallwood / Guy Scarborough

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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-label 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 146 million visits during June 2017 (June 2016: 123 million) and as at 30 June 2017 it had 15.0 million active customers¹ (30 June 2016: 12.0 million), of which 5.2 million were located in the UK and 9.8 million were located in our international territories (30 June 2016: 4.6 million in the UK and 7.4 million internationally).

¹Defined as having shopped in the last 12 months as at 30 June 2017

Appendix 1 – Retail sales growth by period in sterling

Year ending 31 August 2017

£m	P1 ² YOY%		P2 ² YOY%		P3 ² YOY%		P4 ² YOY%		2016/17 YTD YOY%	
UK retail sales	244.0	18%	96.8	16%	234.6	16%			575.4	17%
<i>US retail sales</i>	82.7	66%	41.6	54%	94.4	38%			218.7	51%
<i>EU retail sales</i>	165.8	49%	83.1	46%	196.6	41%			445.5	45%
<i>ROW retail sales</i>	113.2	46%	62.0	88%	134.5	54%			309.7	57%
International retail sales	361.7	52%	186.7	60%	425.5	44%			973.9	50%
Total retail sales	605.7	36%	283.5	42%	660.1	32%			1,549.3	36%

Year ending 31 August 2016¹

£m	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 2015¹

£m	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>	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%	112.2	19%	638.3	10%
Total retail sales	362.0	8%	170.1	26%	383.8	20%	196.3	23%	1,112.2	17%

¹Restated to remove the results of the discontinued operation in China

²Periods 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	P1 ³ YOY%		P2 ³ YOY%		P3 ³ YOY%		P4 ³ YOY%		2016/17 YTD YOY%
UK retail sales	244.0	18%	96.8	16%	234.6	16%			575.4 17%
<i>US retail sales</i>	82.7	42%	41.6	34%	94.4	26%			218.7 33%
<i>EU retail sales</i>	165.8	38%	83.1	36%	196.6	30%			445.5 34%
<i>ROW retail sales</i>	113.2	44%	62.0	70%	134.5	41%			309.7 47%
International retail sales	361.7	41%	186.7	45%	425.5	32%			973.9 38%
Total retail sales	605.7	30%	283.5	33%	660.1	26%			1,549.3 29%

Year ending 31 August 2016²

£m	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>	49.7	35%	27.1	32%	68.3	45%	34.1	47%	179.2 40%
<i>EU retail sales</i>	111.0	40%	56.9	17%	139.5	22%	67.5	30%	374.9 28%
<i>ROW retail sales</i>	77.4	15%	33.0	-	87.4	17%	48.0	20%	245.8 14%
International retail sales	238.1	29%	117.0	14%	295.2	25%	149.6	29%	799.9 25%
Total retail sales	444.3	27%	200.3	19%	498.3	26%	260.8	30%	1,403.7 26%

Year ending 31 August 2015²

£m	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>	34.9	9%	19.6	25%	44.5	31%	20.5	31%	119.5 22%
<i>EU retail sales</i>	86.3	6%	49.9	34%	105.8	37%	52.0	41%	294.0 26%
<i>ROW retail sales</i>	75.3	(3%)	34.7	14%	75.1	5%	39.7	14%	224.8 5%
International retail sales	196.5	3%	104.2	25%	225.4	23%	112.2	28%	638.3 17%
Total retail sales	362.0	11%	170.1	29%	383.8	25%	196.3	29%	1,112.2 21%

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

²Restated to remove the results of the discontinued operation in China

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