

# Chairman's Statement

I have great pleasure in presenting another set of excellent results for ASOS PLC. The Company has produced record sales, up 90% to £81.0m, and record profits (before tax), up 117% to £7.3m, in a year when a number of retail businesses were reporting tough trading conditions.

The Board's strategy of investment has been vindicated. The business increased its market share, out-performed its peers, and delivered more than double the growth of the overall online market. ASOS is now firmly established as the UK's premier online fashion business.

## DIVIDEND

With a number of organic initiatives and infrastructure reviews planned, some requiring capital investment, the Board has again decided that no dividend will be paid. This policy remains under constant review.

## COLLEAGUES

On behalf of the Board I would like to thank our colleagues for their continued enthusiasm and often superhuman efforts for the business. To win Retail Week's 2008 'Online Retailer of the Year' for the second year running was a fantastic achievement and one of which we are all very proud.

Our thoughts are also with the families and friends of Mick Roberts and John Blackhurst, two respected colleagues who sadly passed away during the year.



**“WE REMAIN COMMITTED TO BUILDING THE CURRENT BUSINESS AND DRIVING BOTH PROFIT AND REVENUES.”**

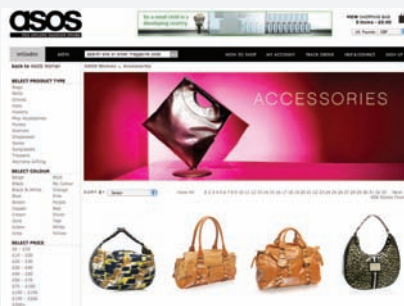
ASOS PLC

## OUTLOOK

The year has again started extremely well. Sales for the 13 weeks to 27 June 2008 are 95% ahead year on year. This compares to 85% for the same period last year. Whilst it's too soon to suggest that this performance will continue for the full year, we are confident that 2008/09 will be another strong year for ASOS.

*Wahed Ali*

Lord Alli Chairman



THE ONLINE FASHION STORE