

## press release

9 June 2010

### ASOS go from rags to riches

- ASOS announce a 44% increase in pre-tax profits for the year ending 31 March 2010
  - Early morning trading saw a 6.64% increase in share price to 674.5p
  - The Share Centre list ASOS as a 'buy' for investors seeking growth

**As ASOS announced pre-tax profits of £20.3 million, early morning trading saw the share price increase by 6.64% to 674.5p. Nick Raynor, investment advisor at The Share Centre, explains what this means for investors.**

"We have seen an incredible rate of growth from ASOS due to the growing popularity of online shopping and the desire by the youth of today to look like their idols and heroes. ASOS began by copying celebrity styles at affordable prices and now offers a wide range of clothing and accessories at all price points.

"When the ASOS's story began in 2003, the share price was just 3p and today it stands at 674.5p. That means £1,000 invested back in 2003 would now be worth over £213,000.

"In order to stay ahead of other online fashion retailers, further developments in 2010 will see fashion followers able to trade trousers, deal in dresses and barter on bags as the company launch an online marketplace platform providing customers with a channel to sell their own clothes.

"The AIM listed company also reported a 95% increase in international sales to £63m. Plans to continue the growth of its international presence continue in to 2010 with the launch of a stand alone American site.

"ASOS is in the almost unique position of having no debt and rising levels of cash in the bank. Investors may be disappointed to see there is still no dividend but we are happy to recommend the online retailer as a 'buy' for investors willing to accept a higher level of risk. We feel there is more growth to come."

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**Note to editors:**

ASOS trade on AIM and so are not eligible for an ISA.

Figures correct as of 10 am on 9 June 2010.

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**Risk Warnings:**

Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

The bases and levels of taxation relating to ISAs, CTFs and SIPP are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPPs are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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