

ASOS PLC

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Markets.com's Neil Wilson on shock profit warning from ASOS

Neil Wilson, chief market analyst at Markets.com, discusses with Proactive London's Andrew Scott a profit warning issued this morning from the online fashion retailer ASOS PLC (LON:ASC).

The company said it has seen a "significant deterioration" in trading in November - a key month for the group - while increased discounting and unseasonably warm weather over the past three months reduced its average selling price.

ASOS now expects sales to increase 15% for the year to August 2019, compared to its previous forecast of 20-25%. The group also revised down its earnings (EBIT) margin to 2% from 3%. Gross margins are seen 150bps lower, against previous guidance for margins to be flat at 49.9%.

Price: 2575**Market Cap:** £2.16 billion

1 Year Share Price Graph



Share Information

Code: ASC**Listing:** AIM**52 week High Low**
6152 2033**Sector:** Retail**Website:** www.asos.com

Company Synopsis:

Asos. com is the UK's largest online fashion and beauty store, attracting over one million visitors a week.

Asos. com is traded in the NEX Exchange [HERE](#).

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