

ASOS HIT BY FALLING PROFITS; DIGEST

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Asos is due to admit that pre-tax profits tumbled by 69% to £31.3m after a series of mis-steps. Although sales are thought to have risen 12% to £2.6bn, a string of profit warnings have pushed the online retailer's shares close to a five-year low. They closed at £25.75, valuing it at £2.2bn.

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