



## Odd Molly International AB (publ)

Stockholm, August 20, 2010

### Interim report January 1 – June 30, 2010



Photo: Anna-Lene Riber

### SALES IN LINE WITH ORDER VALUE –STORE OPENINGS AND MOVE TO NEW MARKETPLACE AFFECT THE QUARTER'S RESULT

#### January 1 – June 30, 2010

- Net sales increased by 7 percent to SEK 161.6 million (151.1)
- The gross profit margin increased to 56.8 percent (53.4)
- Operating profit amounted to SEK 19.4 million (24.8), corresponding to an operating margin of 12.0 percent (16.4). Excluding expenses of slightly over SEK 4 million for the listing change, operating profit was SEK 23.6 million, corresponding to an operating margin of 14.6 percent
- Net profit was SEK 12.4 million (18.1)
- Earnings per share amounted to SEK 2.16 (3.14) (based on average number of shares)

#### April 1 – June 30, 2010

- Net sales decreased by 22 percent to SEK 11.1 million (14.4)
- The gross profit margin was 72.7 percent (51.6). Adjusted for one-time items affecting comparability, the gross margin was in line with the previous quarter
- The operating loss for the period was SEK 12.5 million (year-earlier loss of SEK 8.6 million), including expenses

of about SEK 2 million during the quarter for the listing change

- The net loss for the period was SEK 10.3 million (year-earlier loss of SEK 6.9 million)
- Earnings per share amounted to SEK -1.79 (-1.20)
- In April Odd Molly reported an order value for the fall/winter 2010 collections of SEK 175 million, an increase of 11 percent compared with the previous year

#### Events during and after the conclusion of the period

- The company was listed on NASDAQ OMX Stockholm on June 21, 2010
- A new concept store was opened in Copenhagen and an outlet was opened in Kungsbacka during the second quarter
- Fashion show of the second collection of post fire dew, the company's men's collection, at Berns in Stockholm in August
- Odd Molly's spring/summer 2011 collection will be shown at New York Fashion Week in September

Key financial ratios	April-June 2010	April-June 2009	Change, %	Jan-June 2010	Jan-June 2009	Change, %	Full-year 2009	July 2009- June 2010
Net sales, SEK million	11,1	14,4	-22	161,6	151,1	7	329,8	340,4
Gross profit margin, % *	72,7	51,6		56,8	53,4		54,0	57,4
Operating profit, SEK million	-12,5	-8,6	neg.	19,4	24,8	-22	59,2	53,7
Operating margin, %	neg.	neg.		12,0	16,4		17,9	13,5
Profit after tax, SEK million	-10,3	-6,9	neg.	12,4	18,1	-31	43,0	37,4
Earnings per share before and after dilution, SEK	-1,79	-1,20	neg.	2,16	3,14	-31	7,48	6,5
Number of shares at end of period	5 752 000	5 752 000		5 752 000	5 752 000		5 752 000	5 752 000
Number of shares before and after dilution	5 752 000	5 752 000		5 752 000	5 752 000		5 752 000	5 752 000

\* Gross margin for the second quarter affected non-recurring items of around SEK 2 million. Adjusted for these, gross margin were at the level as the previous quarter.

## Comment from the CEO

*As in previous years, the second quarter is Odd Molly's weakest. Consequently, this year's second quarter also produced a negative result, due to the low sales, which from our standpoint is a sign of something positive. It means that we sent out the majority of our spring and summer merchandise in the first quarter. The earlier we get our clothing into stores, the greater the likelihood of a high sales volume.*

### Active spring

*During the quarter Odd Molly opened a concept store in central Copenhagen. Additionally, the organization has worked on the change in the stock listing, which was completed in late June. Both of these events are important to the further development of the brand and our operations. We have also opened an outlet in Kungsbacka.*

*As previously announced, Odd Molly opened a concept store in Los Angeles during the first quarter of the year and at the same time collaboration with a new agent in the United States began. One of the consequences in the short term, of course, is that it has generated one-time expenses that have been charged against earnings. Excluding the results of the US subsidiary and expenses associated with the listing change for the Odd Molly stock, profit before tax for the first half-year 2010 was slightly over SEK 10 million higher than the reported result of SEK 19.6 million, corresponding to an increase of 21 percent year-on-year. We are pleased with this – but at the same time we know that it is important that the US market, after the considerable investments that have been done, shows a more positively development in the seasons ahead.*

### Evaluation and development

*During the fall we will focus on consolidating the initiatives we have taken during the year. We will develop and strengthen the concept in the stores we recently opened in important fashion cities. We are also continuing the initiated launch of our menswear collection, post fire dew, including through a fashion show at Berns in Stockholm this week.*

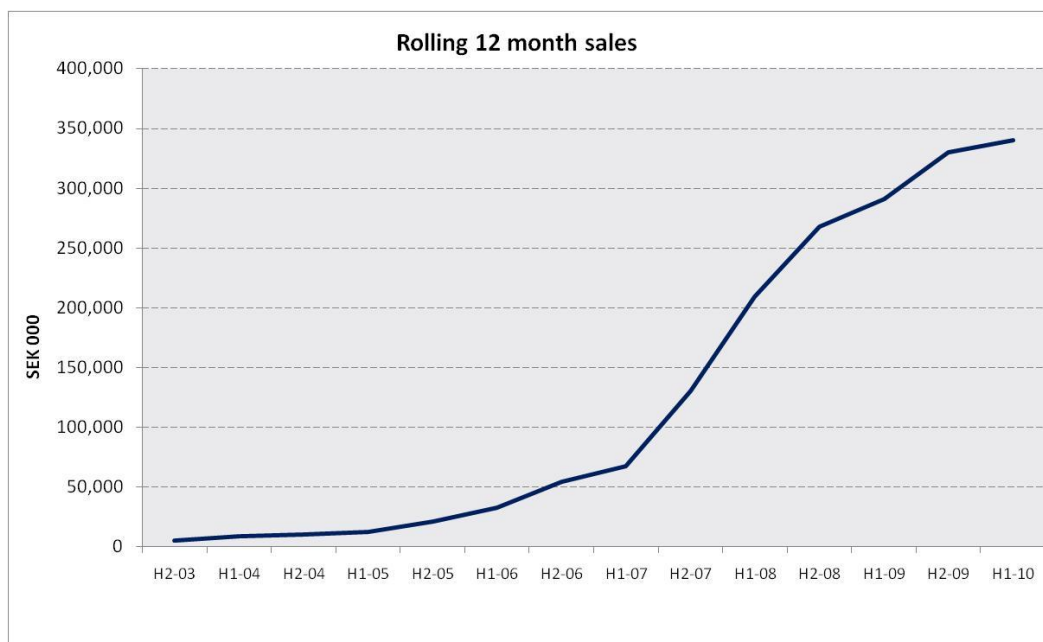
*The overarching aim is to increase our presence and sales in existing markets. Right now we are reviewing our sales organization to create even better support for our retailers and international partners.*

*Our fall merchandise was recently delivered to retailers, and right now we are selling our upcoming spring and summer collections to buyers during an intensive period of international fashion shows. A pleasant milestone we are very proud of is that Odd Molly will be shown for the first time at New York Fashion Week in September.*

*In Odd Molly, we are impatient and want to see results, and are working conscientiously to further develop our collections, distribution channels and sales strategies.*

*Christina Tillman, President and CEO*

## The Group's development

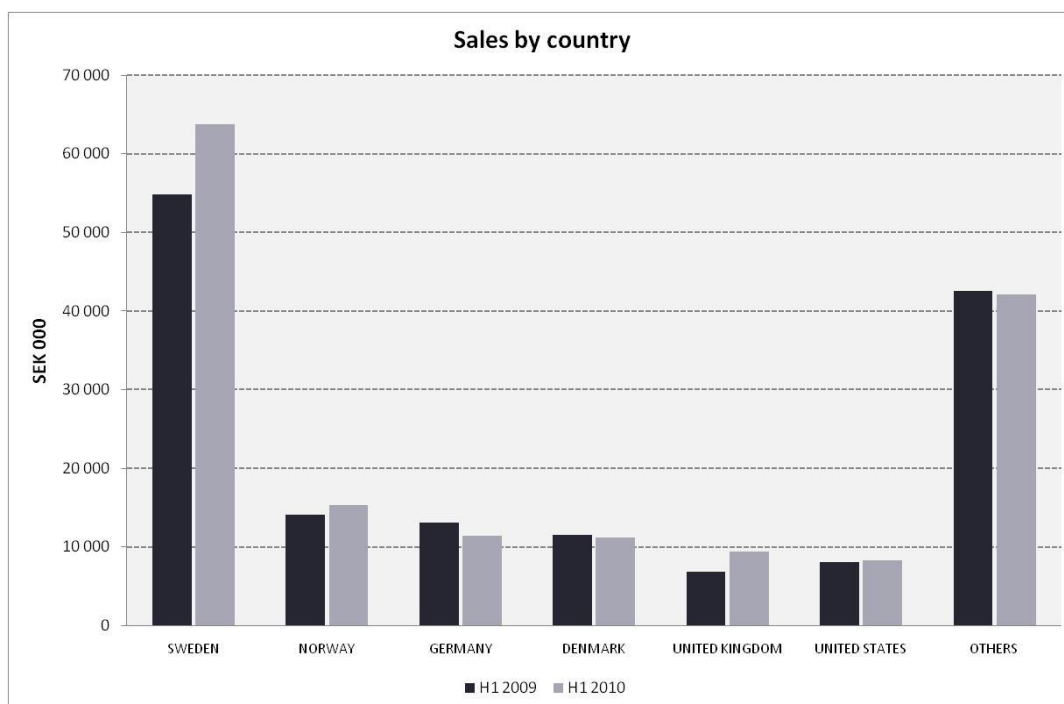


The above diagram shows rolling 12-month sales on a semiannual basis H2 2003-H1 2010.

### Net sales

*First half-year, January 1 – June 30, 2010*

The sales trend for the first six months of the year remained stable. Net sales amounted to SEK 161.6 million (151.1), an increase of 7.0 percent compared with the same period last year. As previously announced, the order value for the same period was SEK 163 million. The total order value for our spring and summer collections amounted to SEK 180 million, an increase of 25 percent. Of this amount, SEK 17 million (6) related to the pre-spring collection shipped and invoiced during the fourth quarter 2009.



The above diagram shows sales by country in the first half-year 2010 vs. the first half-year 2009.

Sweden accounted for approximately 40 percent of sales during the period and was one of the countries, together with Switzerland, the UK and Belgium, which posted the largest percentage increases compared with the same period last year.

*Second quarter, April 1 – June 30, 2010*

Net sales for the second quarter amounted to SEK 11.1 million (14.4), a decrease of 22.5 percent compared with the same period last year. As previously mentioned, the large share of the spring and summer collections was invoiced in the first quarter of the year, because of which sales in the second quarter were minimal. Moreover, the quarter was charged with credits for production problems on one product line. Odd Molly's operations fluctuate quarterly, which makes it more appropriate to compare sales on a semiannual basis.

## **Earnings**

*The period January 1 – June 30, 2010*

The gross profit margin for the first six months was 56.8 percent (53.4), an improvement mainly due to exchange rate effects.

Operating profit amounted to SEK 19.4 million (24.8) and the operating margin was 12.0 percent (16.4). Other external expenses include slightly over SEK 4 million related to the change in stock listing to NASDAQ OMX Stockholm. Excluding these expenses, operating profit was SEK 23.6 million, corresponding to an operating margin of 14.6 percent.

Other external expenses, largely consisting of agent commissions, marketing, distribution, expenses for premises and rents for stores and offices, amounted to SEK 56.5 million (44.1). During the period Odd Molly opened three stores and had four of its own stores at the end of the period.

Personnel expenses for the period were SEK 15.5 million (11.6). As a share of sales, personnel expenses corresponded to 9.6 percent (7.7). The increased number of stores and new employees hired by the organization otherwise explain the higher expenses.

Earnings per share for the period amounted to SEK 2.16 (3.14).

*Second quarter, April 1 – June 30, 2010*

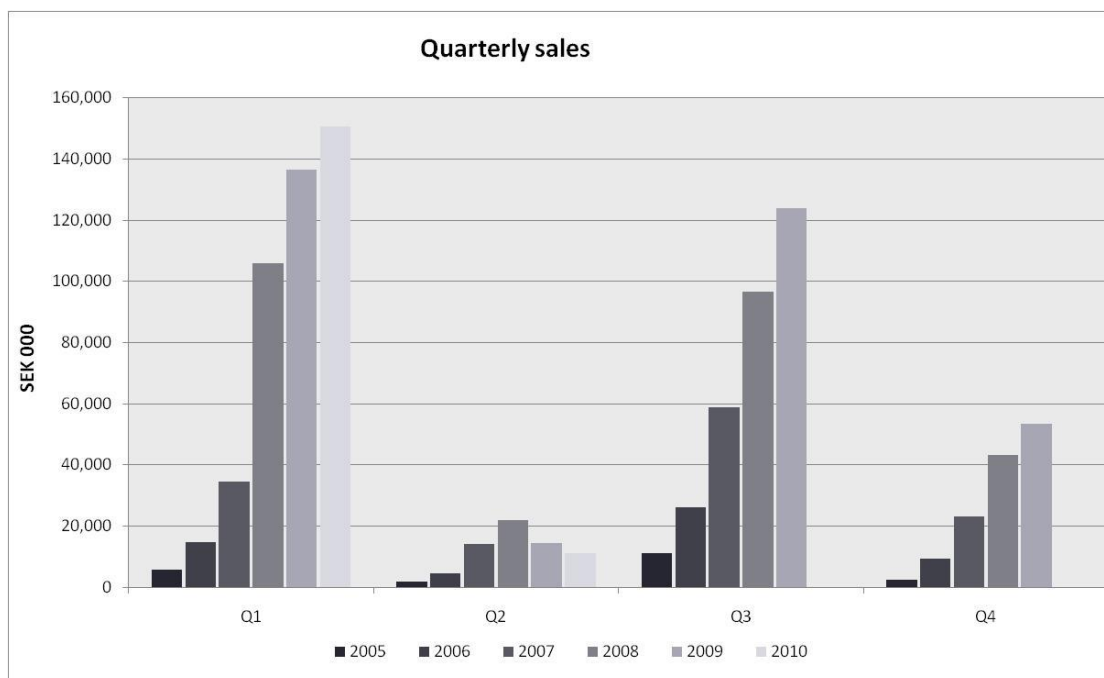
The gross profit margin for the second quarter was 72.7 percent, compared with 51.6 percent in the same quarter last year. One-time items affecting comparability of about SEK 2 million significantly affected the gross profit margin, since the second quarter is the weakest of the year in terms of sales. Adjusted for these items, the gross profit margin was in line with the first quarter.

The operating loss for the second quarter amounted to SEK 12.5 million, against a year-earlier loss of SEK 8.6 million. Of the slightly over SEK 4 million in expenses attributable to the change in listing, about SEK 2 million has been charged against the second quarter. The after-tax loss amounted to SEK 10.3 million, against a year-earlier loss of SEK 6.9 million. Earnings per share amounted to SEK -1.79 (-1.20).

## **Seasonal fluctuations**

Odd Molly has four collections per year (spring, summer, fall and winter), of which spring and fall have historically been the strongest collections in terms of sales. Odd Molly's operations are highly seasonal; the first and third quarters are strong, while the second and fourth quarters are significantly weaker. This means that it is better to follow the company's operations, sales and profits on a semiannual basis. Odd Molly ships its spring collection between January 15 and February 28 and the summer

collection between March 15 and April 15, which means that the spring collection and parts of the summer collection are delivered during the first quarter. To even out deliveries and provide retailers with another sales opportunity, pre-fall and pre-spring shipments have been added (deliveries in July and December, respectively).



*The above diagram shows quarterly sales Q1 2005-Q2 2010*

### Financial position

The company's total assets amounted to SEK 143.6 million (119.1) on June 30, 2010. Shareholders' equity totaled SEK 113.3 million on June, 2010 compared with SEK 96.2 million on the same time the previous year. The equity/assets ratio was 79 percent (81) compared with 76 percent at year-end 2009. Cash and cash equivalents amounted to SEK 81.9 million (65.6) on June 30, 2010. The company has no long-term liabilities.

Accounts receivable increased from SEK 15.8 million 2009 to SEK 16.5 million in 2010, but decreased slightly as a share of sales from 10.5 to 10.2 percent. To minimize the risk of losses, the company utilizes continuous credit monitoring and carefully evaluates its customers.

Inventories decreased to SEK 22.8 million on June 30, 2010, compared with SEK 26.8 million a year earlier. As a share of sales for the period, inventory amounted to 14.1 percent, against 17.7 percent in the previous year. A portion of inventory consisted of the pre-fall shipment, which was distributed to retailers in early July 2010.

### Investments and cash flow

The company's investments mainly comprise equipment, IT systems and the recently opened stores. During the period investments amounted to SEK 2.6 million (1.7).

Cash flow from operating activities amounted to SEK 46.5 million during the second quarter, compared with SEK 46.8 million in the same period of 2009. A dividend of SEK 20.1 million (17.3) was paid to shareholders during the second quarter. Total cash flow amounted to SEK 25.5 million (28.9) for the second quarter 2010. Cash flow from operating activities amounted to SEK 19.5 million (6.2) for the period. Cash flow was SEK -3.2 million (-12.8).

## Events during the quarter

### ***Odd Molly listed on NASDAQ OMX Stockholm***

Odd Molly completed a change in its stock listing from NASDAQ OMX First North to NASDAQ OMX Stockholm, where the share has been traded since June 21.

### ***New stores in Copenhagen and Kungsbacka***

During the second quarter a new concept store was opened in central Copenhagen. In addition, Odd Molly opened an outlet in Kungsbacka.



## Events after the conclusion of the period

### ***Fashion show at Berns***

On August 18 the company's second menswear collection for the post fire dew brand was on display at a fashion show at Berns in Stockholm.

### ***Fashion show at New York Fashion Week***

In September Odd Molly will show off its 2011 spring and summer collections at the prestigious New York Fashion Week.



Foto: Kristian Löveborg



**Number of shares**

As of June 30, 2010 there were 5,752,000 shares outstanding.

**Employees**

In recent years Odd Molly has strengthened its organization considerably. This work continued in 2010. Compared with the same period of 2009, store employees and the design and buying team for the menswear collection have been added. As of June 30, the company had a total of 50 employees (35) (four in the U.S. office), of whom nine are men and 41 women. The average number of employees during the period was 43 (34).

**Parent Company**

The Parent Company sells to all countries outside North America, where sales are handled through wholly owned subsidiary Odd Molly Inc. Odd Molly International AB reported net sales for the period of SEK 154,1 million (142,0) and an operating profit of SEK 24,8 million (24,0). The Parent Company's adjusted shareholders' equity amounted to SEK 122.1 million (95.4). Cash and cash equivalents amounted to SEK 80.0 million (64.2).

**Outlook**

The company does not intend to issue forecasts, but will announce order values twice a year, in April and October. The order value for the first half-year 2011 will be announced on October 8, 2010.

**Risk factors**

A number of risk factors could affect the company's results and operations. A more detailed description of the risks and uncertainties Odd Molly is exposed to can be found in the prospectus for the listing on NASDAQ OMX Stockholm, which was published in June 2010, as well as in the company's annual report for 2009, both of which can be accessed through Odd Molly's website.

**Accounting principles**

This financial report for the Group has been prepared by applying the International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act.

Further, the consolidated statements are prepared in accordance with Swedish law by applying the Swedish Financial Reporting Board's recommendation RFR 1.3 Supplementary accounting rules for groups. In preparing the Parent Company's financial statements, the Swedish Financial Reporting Board's recommendation RFR 2.3 Reporting for legal entities has been applied. IFRS has been applied as of January 1, 2008.

This interim report has been prepared in accordance with IAS 34.

The consolidated statements comprise Odd Molly International AB (Parent Company), Odd Molly Inc., which is consolidated as of May 1, 2007, and Odd Molly Denmark Aps, which is consolidated as of March 1, 2010.

Reference to the company in this interim report pertains to the Odd Molly Group.

This report has not been reviewed by the company's auditors.

<b>Consolidated statement of comprehensive income</b>					
	<b>April-June 2010</b>	<b>April-June 2009</b>	<b>Jan-June 2010</b>	<b>Jan-June 2009</b>	<b>Full-year 2009</b>
SEK in thousands					
<i>Operating revenues</i>					
Net sales	11,137	14,365	161,634	151,085	329,809
Other operating revenues	1,542	43	615	437	530
	<b>12,679</b>	<b>14,408</b>	<b>162,249</b>	<b>151,523</b>	<b>330,339</b>
<i>Operating expenses</i>					
Goods for resale	-3,038	-6,949	-69,830	-70,399	-151,744
Other external expenses	-12,982	-8,493	-56,502	-44,055	-92,075
Personnel expenses	-8,506	-6,215	-15,531	-11,622	-25,753
Depreciation/amortization of tangible and intangible fixed assets	-612	-340	-1,022	-604	-1,322
Other operating expenses	0	-992	0	-17	-266
	<b>-25,139</b>	<b>-22,989</b>	<b>-142,885</b>	<b>-126,697</b>	<b>-271,161</b>
<b>Operating profit</b>	<b>-12,460</b>	<b>-8,580</b>	<b>19,364</b>	<b>24,826</b>	<b>59,179</b>
<i>Result from financial items</i>					
Interest income	130	158	263	477	852
Interest expenses	-6	-1	-6	-23	-31
	<b>124</b>	<b>157</b>	<b>256</b>	<b>454</b>	<b>821</b>
<b>Profit after financial items</b>	<b>-12,336</b>	<b>-8,423</b>	<b>19,621</b>	<b>25,280</b>	<b>60,000</b>
Taxes	2,065	1,528	-7,208	-7,206	-16,953
<b>Net profit for the year/period attributable to Parent Company's shareholders</b>	<b>-10,271</b>	<b>-6,896</b>	<b>12,413</b>	<b>18,073</b>	<b>43,047</b>
<i>Other total comprehensive income</i>					
Translation difference	-407	-12	-432	2	152
Reclassified to operating profit	0	-55	12	-55	-56
Change fair value securities	884	0	884	459	-24
Tax effect fair value securities	-232	0	-238	0	6
<b>Total comprehensive income for the period</b>	<b>-10,026</b>	<b>-6,963</b>	<b>12,639</b>	<b>18,479</b>	<b>43,125</b>
<b>Earnings per share before and after dilution, SEK</b>	<b>-1.79</b>	<b>-1.20</b>	<b>2.16</b>	<b>3.14</b>	<b>7.48</b>



<b>Consolidated balance sheet</b>			
	<b>June 30 2010</b>	<b>June 30 2009</b>	<b>Dec 31 2009</b>
SEK in thousands			
<b>ASSETS</b>			
<i>Fixed assets</i>			
<i>Intangible fixed assets</i>			
Tenancy rights and other intangible fixed assets	2,954	1,685	3,002
	<b>2,954</b>	<b>1,685</b>	<b>3,002</b>
<i>Tangible fixed assets</i>			
Equipment, tools, fixtures and fittings	6,936	3,034	4,929
	<b>6,936</b>	<b>3,034</b>	<b>4,929</b>
<b>Total fixed assets</b>	<b>9,890</b>	<b>4,719</b>	<b>7,930</b>
<i>Current assets</i>			
<i>Inventories, etc.</i>			
Finished products and goods for resale	22,813	26,802	24,790
	<b>22,813</b>	<b>26,802</b>	<b>24,790</b>
<i>Current receivables</i>			
Accounts receivable	16,519	15,838	31,891
Derivatives	884	0	423
Other receivables	3,716	1,677	3,116
Prepaid expenses and accrued income	7,891	4,525	5,276
	<b>29,010</b>	<b>22,040</b>	<b>40,706</b>
<i>Cash and bank balances</i>	81,919	65,580	85,035
<b>Total current assets</b>	<b>133,742</b>	<b>114,422</b>	<b>150,531</b>
<b>TOTAL ASSETS</b>	<b>143,632</b>	<b>119,141</b>	<b>158,461</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
	<b>June 30 2010</b>	<b>June 30 2009</b>	<b>Dec 31 2009</b>
<i>Shareholders' equity attributable to Parent Company's shareholders</i>			
Share capital (5,752,000 shares)	575	575	575
Other paid-in capital	26,010	26,010	26,010
Reserves	0	0	97
Retained earnings	86,741	69,585	94,137
<b>Total shareholders' equity</b>	<b>113,326</b>	<b>96,170</b>	<b>120,819</b>
<i>Long-term liabilities and provisions</i>			
Deferred tax	4,876	4,644	4,637
<b>Total long-term liabilities</b>	<b>4,876</b>	<b>4,644</b>	<b>4,637</b>
<i>Current liabilities</i>			
Advances from customers	107	59	274
Accounts payable	5,590	5,232	5,318
Derivatives	0	-459	447
Current tax liabilities	6,280	4,155	12,569
Other liabilities	1,374	862	3,945
Accrued expenses and deferred income	12,078	8,478	10,454
<b>Total current liabilities</b>	<b>25,430</b>	<b>18,327</b>	<b>33,006</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>143,632</b>	<b>119,141</b>	<b>158,461</b>
<b>Pledged assets</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Contingent liabilities</b>	<b>None</b>	<b>None</b>	<b>None</b>

<b>Summarized changes in the Group's shareholders' equity</b>			
	<b>Jan-June 2010</b>	<b>Jan-June 2009</b>	<b>Full-year 2009</b>
Attributable to Parent Company's shareholders: SEK in thousands			
Shareholders' equity at the beginning of the period/year	120,819	94,949	94,949
Dividend	-20,132	-17,256	-17,256
Total comprehensive income for the year /period	12,639	18,479	43,125
<b>Shareholders' equity at the end of the year/period</b>	<b>113,326</b>	<b>96,170</b>	<b>120,819</b>

<b>Cash flow statement for the Group</b>					
	<b>April-June 2010</b>	<b>April-June 2009</b>	<b>Jan-June 2010</b>	<b>Jan-June 2009</b>	<b>Full-year 2009</b>
SEK in thousands					
Operating activities					
Operating profit	-12,460	-8,525	19,364	24,826	59,179
Adjustments for items not included in cash flow					
Depreciation/amortization and impairment losses	612	340	1,022	604	1,322
Exchange rate gains/losses	-60	179	-165	20	338
Capital gains/losses on equipment sales	0	17	0	17	17
Interest received	130	158	263	477	852
Interest paid	-6	-1	-6	-23	-31
Income tax paid	-3,847	-1,174	-13,258	-15,754	-17,103
<b>Cash flow from operating activities before changes in working capital</b>	<b>-15,630</b>	<b>-9,006</b>	<b>7,220</b>	<b>10,166</b>	<b>44,574</b>
Changes in working capital					
Change in inventories	-1,860	-1,903	2,170	-8,413	-6,522
Change in receivables	85,855	75,617	11,347	4,459	-14,489
Changing current liabilities	-21,866	-17,863	-1,218	-25	6,386
<b>Cash flow from operating activities</b>	<b>46,498</b>	<b>46,845</b>	<b>19,518</b>	<b>6,187</b>	<b>29,949</b>
Investing activities					
Acquisition of intangible fixed assets	0	0	-200	0	-1,564
Acquisition of tangible fixed assets	-872	-663	-2,422	-1,701	-4,216
<b>Cash flow from investing activities</b>	<b>-872</b>	<b>-663</b>	<b>-2,622</b>	<b>-1,701</b>	<b>-5,780</b>
Dividend paid	-20,132	-17,256	-20,132	-17,256	-17,256
<b>Cash flow from financing activities</b>	<b>-20,132</b>	<b>-17,256</b>	<b>-20,132</b>	<b>-17,256</b>	<b>-17,256</b>
Cash flow for the year/period	25,494	28,926	-3,236	-12,770	6,913
<b>Cash and cash equivalents at the beginning of the period</b>	<b>56,346</b>	<b>36,807</b>	<b>85,035</b>	<b>78,285</b>	<b>78,285</b>
Exchange rate difference in cash and cash equivalents	79	-153	120	65	-164
<b>Cash and cash equivalents at the end of the period</b>	<b>81,919</b>	<b>65,580</b>	<b>81,919</b>	<b>65,580</b>	<b>85,035</b>

<b>Parent Company income statement</b>					
SEK in thousands	<b>April-June 2010</b>	<b>April-June 2009</b>	<b>Jan-June 2010</b>	<b>Jan-June 2009</b>	<b>Full-year 2009</b>
<i>Operating revenues</i>					
Net sales	10,596	13,292	154,099	141,982	315,563
Other operating revenues	485	215	485	655	676
	<b>11,080</b>	<b>13,506</b>	<b>154,584</b>	<b>142,638</b>	<b>316,238</b>
<i>Operating expenses</i>					
Goods for resale	-2,413	-6,279	-65,412	-66,247	-143,056
Other external expenses	-10,964	-7,789	-49,705	-41,222	-86,880
Personnel expenses	-7,481	-5,636	-13,943	-10,559	-23,642
Depreciation/amortization of tangible and intangible fixed assets	-371	-327	-729	-579	-1,275
Other operating expenses	0	-1,028	0	-11	-17
	<b>-21,229</b>	<b>-21,060</b>	<b>-129,788</b>	<b>-118,618</b>	<b>-254,870</b>
<b>Operating profit</b>	<b>-10,149</b>	<b>-7,554</b>	<b>24,795</b>	<b>24,020</b>	<b>61,368</b>
<i>Result from financial items</i>					
Interest income	281	188	545	537	975
Interest expenses	-2	-1	-4	-23	-29
	<b>278</b>	<b>187</b>	<b>541</b>	<b>514</b>	<b>946</b>
<b>Profit after financial items</b>	<b>-9,871</b>	<b>-7,367</b>	<b>25,336</b>	<b>24,534</b>	<b>62,314</b>
Taxes	2,088	1,790	-7,168	-6,813	-16,827
<b>Net profit for the year/period</b>	<b>-7,783</b>	<b>-5,577</b>	<b>18,168</b>	<b>17,721</b>	<b>45,487</b>

<b>Parent Company's total comprehensive income</b>					
<b>Net profit for the year/period</b>	<b>-7 783</b>	<b>-5 577</b>	<b>18 168</b>	<b>17 721</b>	<b>45 487</b>
<b>Other total comprehensive income</b>					
Reclassified to operating profit	0	-55	12	-55	-56
Change fair value securities	884	0	884	459	-24
Tax effect fair value securities	-232	0	-238	0	6
<b>Total comprehensive income for the period</b>	<b>-7 131</b>	<b>-5 632</b>	<b>18 826</b>	<b>18 125</b>	<b>45 413</b>

Parent Company balance sheet			
	June 30 2010	June 30 2009	Dec 31 2009
SEK in thousands			
<b>ASSETS</b>			
<i>Fixed assets</i>			
<i>Intangible fixed assets</i>			
Tenancy rights and other intangible fixed assets	2,954	1,685	3,002
	<b>2,954</b>	<b>1,685</b>	<b>3,002</b>
<i>Tangible fixed assets</i>			
Equipment, tools, fixtures and fittings	2,852	2,867	2,520
	<b>2,852</b>	<b>2,867</b>	<b>2,520</b>
<i>Financial fixed assets</i>			
Shares in subsidiaries	343	170	170
Receivables from subsidiaries	14,178	2,377	8,105
	<b>14,521</b>	<b>2,547</b>	<b>8,276</b>
<b>Total fixed assets</b>	<b>20,326</b>	<b>7,099</b>	<b>13,797</b>
<i>Current assets</i>			
<i>Inventories, etc.</i>			
Finished products and goods for resale	18,703	22,763	21,440
	<b>18,703</b>	<b>22,763</b>	<b>21,440</b>
<i>Current receivables</i>			
Accounts receivable	15,767	13,486	30,428
Derivatives	884	0	423
Receivables from Group companies	8,951	4,581	3,545
Other receivables	2,003	1,427	1,867
Prepaid expenses and accrued income	3,559	4,525	4,178
	<b>31,165</b>	<b>24,020</b>	<b>40,441</b>
<i>Cash and bank balances</i>	79,957	64,233	83,332
<b>Total current assets</b>	<b>129,825</b>	<b>111,016</b>	<b>145,212</b>
<b>TOTAL ASSETS</b>	<b>150,152</b>	<b>118,115</b>	<b>159,009</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<i>Shareholders' equity</i>	<b>109,045</b>	<b>82,359</b>	<b>110,108</b>
<i>Untaxed reserves</i>	<b>17,656</b>	<b>17,656</b>	<b>17,656</b>
<i>Current liabilities</i>			
Advances from customers	104	59	274
Accounts payable	4,270	5,435	4,668
Current liability Group company	342	0	0
Derivatives	0	0	447
Current tax liabilities	6,281	3,860	12,565
Other liabilities	1,058	820	3,889
Accrued expenses and deferred income	11,394	7,926	9,403
<b>Total current liabilities</b>	<b>23,450</b>	<b>18,100</b>	<b>31,245</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>150,152</b>	<b>118,115</b>	<b>159,009</b>
<b>Pledged assets</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Contingent liabilities</b>	None	None	None

The Board of Directors and the President certify that the interim report gives a true and fair overview of the operations, financial position and results of the Parent Company and the Group and that it describes the significant risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, August 20, 2010

Christer Andersson, Chairman

Karin Wallin-Norman, Board Member

Karin Jimfelt-Ghatan, Board Member

Mia Arnhult, Board Member

Patrik Tillman, Board Member

Nils Vinberg, Board Member

Christina Tillman, President & CEO

**For further information, please contact:**

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**About Odd Molly**

Odd Molly is a Swedish company that designs, markets and sells fashion. Odd Molly products are sold through 1,450 external retailers in around 40 countries around the world. In addition, Odd Molly currently has four of its own stores in Stockholm, Kungsbacka, Los Angeles and Copenhagen. Odd Molly has 50 employees. The company's profitable growth is the result of creative design, consistent branding and a business model that facilitates expansion with limited capital requirements and minimal inventory risk. Odd Molly's share is traded as of June 21, 2010 on NASDAQ OMX Stockholm.

**Scheduled information dates**

- Order values for the first half-year 2011 (spring/summer collections) will be released on October 8, 2010.
- The interim report for third quarter, July-September 2010, will be released on October 21, 2010.

*Odd Molly International AB (publ) has issued the information in this press release at 8.00 a.m. CET on August 20, 2010 in accordance with the Securities Market Act and/or the Financial Instruments Trading Act.*

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Odd Molly also produces its own newsletter, which reports on news from day-to-day operations. To subscribe, go to [www.oddmolly.com](http://www.oddmolly.com) and click "sign up for our newsletter."