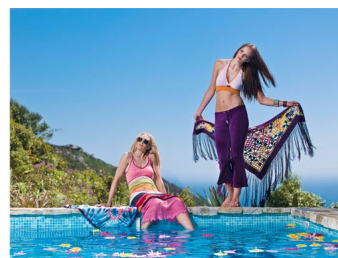




## Odd Molly International AB (publ)

Stockholm, August 22, 2008

### Interim report: January 1 – June 30, 2008



Photos: Robert Eldrim

## CONTINUED STRONG GROWTH AND NEW AWARD

### January 1 – June 30, 2008

- Net sales increased by 164% to SEK 127.8 M (48.5)
- The gross profit margin rose by 58.5% (56.4)
- Operating income increased to SEK 33.0 M (5.3), corresponding to an operating margin of 25.9% (11.0)
- Income after tax amounted to SEK 23.8 M (3.7). The net margin rose to 18.6% (7.6)
- Earnings per share amounted to SEK 4.1 (0.7) (based on the average number of shares)

### April 1 – June 30, 2008

- Net sales increased by 56% to SEK 21.8 M (14.0)
- The gross profit margin was 58.7% (65.7). (Not directly comparable since deliveries varied between quarters)
- Operating income was SEK 0.1 M (0.0)
- Income after tax amounted to SEK 0.6 M (-0.1)
- Earnings per share amounted to SEK 0.1 (0.0) (based on the average number of shares)

### Events after the end of the period

- Odd Molly's chief designer was awarded Sweden's most prestigious design prize in August – the "Golden Button" awarded by the "Damernas Värld" magazine
- Helena Christensen, the Danish super-model, contracted to present Odd Molly's face to the world
- Fashion show in Copenhagen, and a new website launched
- Sales of the 2009 spring and summer collections commenced

Key data	Apr.-June 2008	Apr.-June 2007	Percentage change	Jan.-June 2008	Jan.-June 2007	Percentage change	Full year 2007	July 2007- June 2008
Net sales, SEK M	21.8	14.0	56	127.8	48.5	164	130.3	209.6
Gross profit margin, %	58.7	65.7		58.5	56.4		57.2	58.2
Operating income, SEK M	0.1	0.0		33.0	5.3	520	18.5	46.2
Operating margin, %	0.7	-0.1		25.9	11.0		14.2	22.0
Income after tax, SEK M	0.6	-0.1		23.8	3.7	548	12.9	33.1
Earnings per share, SEK	0.1	0.0		4.1	0.7	469	2.4	5.8
Number of shares at close of period (adjusted after split)	5 752 000	5 752 000		5 752 000	5 752 000		5 752 000	5 752 000
Number of shares, weighted average (adjusted after split)	5 752 000	5 100 901		5 752 000	5 051 724		5 404 740	5 752 000

## Comments by the CEO

*In the first half of 2008, Odd Molly continued its rapid growth – and the second half of the year has started with a number of exciting events.*

*Having invoiced the large part of our spring and summer collections during the first quarter, sales in the second quarter consequently were lower. As mentioned earlier, with Odd Molly's business model you get a fairer view of our development on a semi-annual basis rather than by quarter. We are pleased, however, to have limited our costs despite continuing to invest in future growth and strengthening the organization for further expansion. The operating margin for the first six months was just over 25%, which we are very pleased with and is proof of the potential of Odd Molly's business.*

*We are continuing to strengthen the organization, including the addition of a new product manager this autumn. Kristin Roos, at the moment working for J. Lindeberg, will take over the new position as head of the production and design departments. Another element in our growth strategy is the improvements we are planning to our market communications aimed at consumers to strengthen the brand in international markets and support sales by local agents. This will take form of an international campaign during the spring of 2009 as well as our new website, made entirely out of Odd Molly's textiles.*

*On August 14, Odd Molly's chief designer, Karin Jimfelt-Ghatan, received the prestigious "Golden Button" fashion design award from the magazine Damernas Värld, the highest distinction a designer can receive in Sweden. This is a fantastic recognition and an inspiration for the entire design team to improve our collections. It is also a big support for the ongoing launch of our spring and summer collections for 2009, particularly in Sweden, Odd Molly's largest market.*

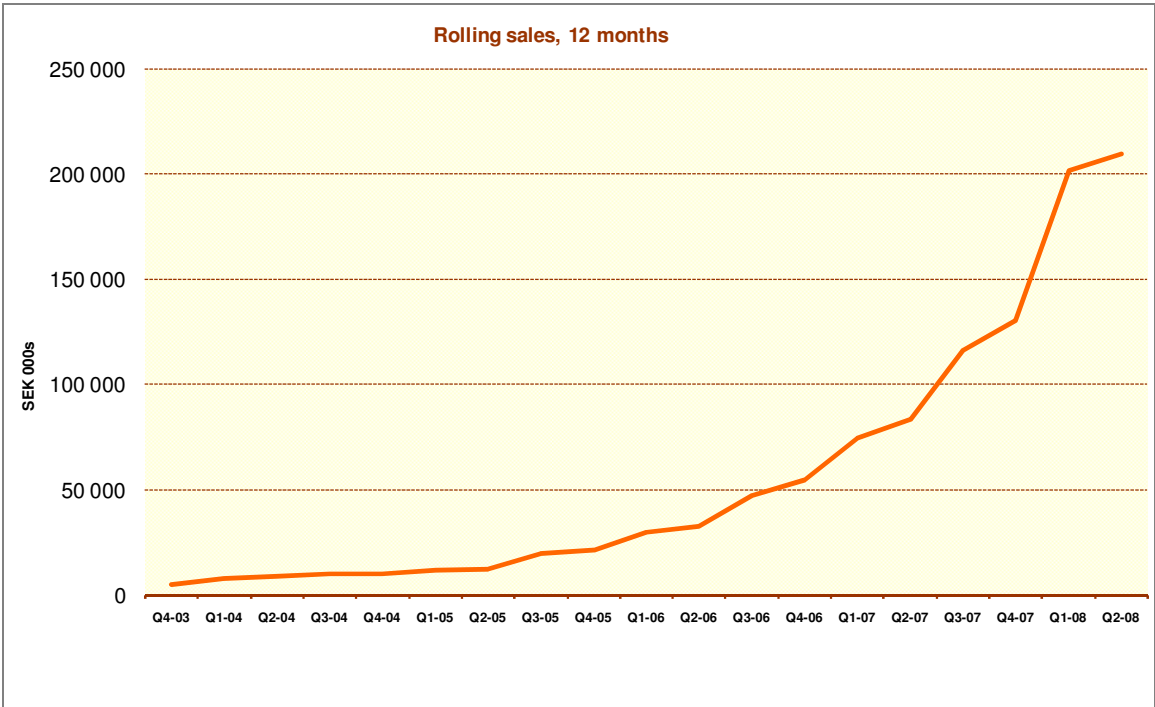
*Odd Molly's major runway show for the upcoming summer and spring collections also took place in August – this time at the Hotel d'Angleterre in Copenhagen. The hostess for the event, and model for Odd Molly's upcoming spring campaign, was Danish supermodel Helena Christensen. The show attracted a large contingent of Nordic and international media. Signing up Helena as Odd Molly's new face is part of the effort to raise the brand's image and strengthen our credibility among partners, retailers and customers.*

*During the second quarter, we signed an agreement with a distributor in the emerging market Dubai. Moreover, we have initiated development of an eyewear collection.*

*We are fantastically proud of our development, the award we received and the attention we have attracted. We are now focusing on further strengthening the company and product range, as well as supporting further growth and profitability in the Nordic region and internationally. With successful sales of our spring and summer collections for 2008, we are very confident about future orders for the spring/summer of 2009 despite dark clouds on the international business horizon.*

*Christina Tillman, CEO*

### Development of the Group

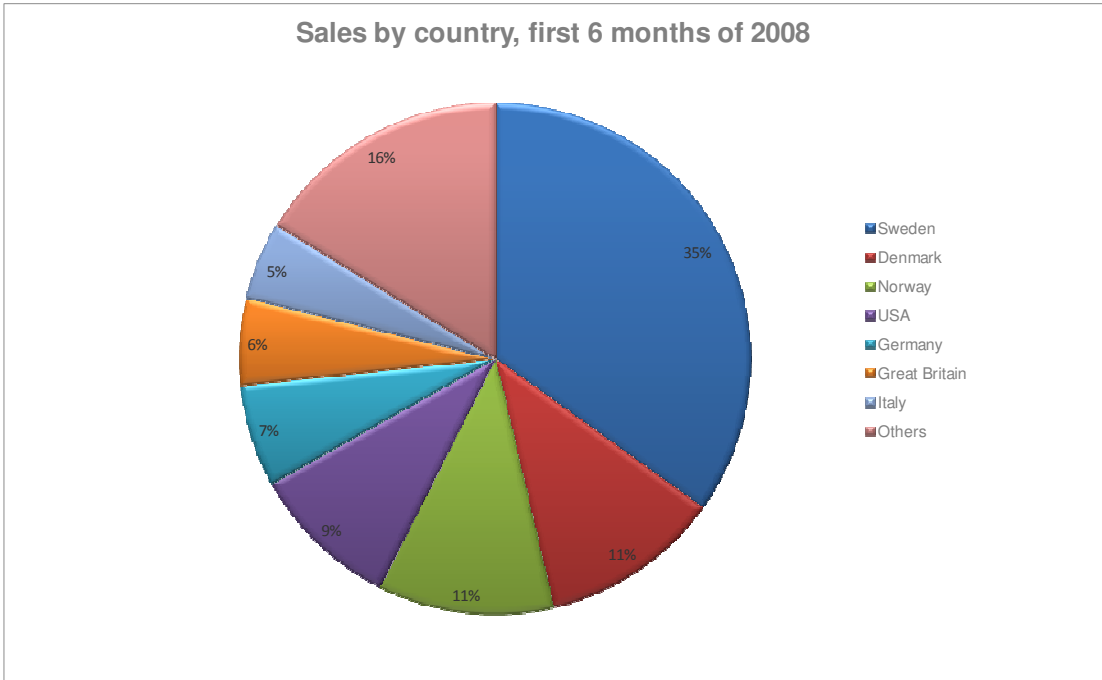


The diagram shows rolling 12-month sales per quarter, from Q4 2003 – Q2 2008

### Net sales

First six months, January 1 – June 30

The sales trend for the first six months of the year continued to be very strong, and net sales totaled SEK 127.8 M (48.5), an increase of 164% compared with the corresponding period in the preceding year. Orders placed for the spring/summer of 2008 increased by 158%.



The diagram shows sales by country in the first six months of 2008

Sweden experienced the greatest increase in sales in comparison with the same period in 2007, and accounted for 35% of total sales during the first six months. There was also considerable

improvement in sales in Norway, Denmark and southern Europe (Spain, Portugal, Greece and France). Sales in the United States rose by more than 55% compared with the same period last year.

*Second quarter, April 1 – June 30*

Net sales totaled SEK 21.8 M (14.0), an increase of 56% compared with the corresponding period in the preceding year. A major proportion of the summer collection was delivered during the first quarter, and as a result only a limited proportion of invoicing for the first six months occurred during the second quarter.

**Income**

*First six months, January 1 – June 30*

The gross profit margin in the first six months of the year was 58.5% (56.4), benefiting from a continued favorable dollar exchange rate – a considerable proportion of purchases is denominated in USD. The proportion of sales at discounted prices was also very limited. As an increasingly significant market player, Odd Molly is also in a position to negotiate more favorable agreements with suppliers and business partners.

Operating income amounted to SEK 33.0 M (5.3), and the operating margin improved to 25.9% (11.0).

Improved profitability is due to increased gross profit margins, and economies of scale as regards fixed costs and semi-fixed costs, in line with increased sales. Costs of this nature include consultancy, IT and sales expenses. A better negotiation position as a result of higher volumes is another positive factor.

Other external costs – mainly commissions to agents, physical distribution costs and marketing - totaled SEK 31.3 M (16.3) during the period. This represents 24.5% (33.6) of the sales volume.

Marketing costs as a proportion of sales were lower than in the corresponding period in 2007, partly due to higher sales, but also due to major initiatives during the second half of 2008. These initiatives include various strategic and sales promotion marketing activities such as fashion shows, a major spring campaign targeted at consumers (B2C), and a focus on the company's website. Marketing costs for the full year 2008 as a proportion of sales are expected to be well below the 2007 level.

Personnel costs for the period amounted to SEK 9.3 M (5.4), which means that the proportion of personnel costs in relation to sales declined from 11% in the first six months of 2007 to slightly more than 7%.

Earnings per share amounted to SEK 4.1 (0.7), based on the average number of shares in the period.

*Second quarter, April 1 – June 30*

The gross profit margin in the second quarter of the year was 58.7%, compared with 65.7% in the corresponding period of the preceding year. This comparison is slightly misleading since the second quarter of 2007 benefited by five percentage points, due to time shifts in deliveries between the first and the second quarters.

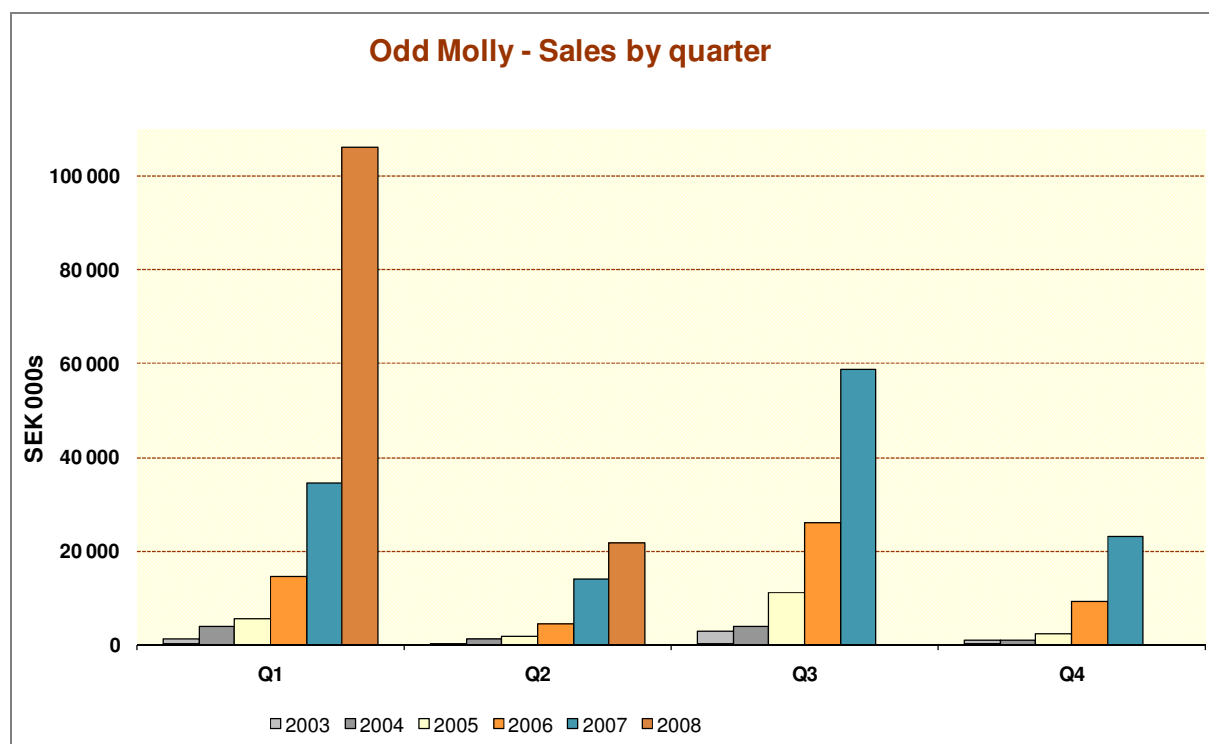
Ever since Odd Molly commenced its operations, the company has consistently endeavored to improve its organizational structure and its work processes, and to achieve satisfactory cost control.

During the quarter, a decision to further strengthen the organization was taken when appointing a product manager responsible for design and production.

Although there was a higher proportion of sales during the first quarter in comparison with the preceding year, the company achieved a slight improvement in operating income of SEK 0.1 M (0.0) in the second quarter. Income after tax amounted to SEK 0.6 M (-0.1), and earnings per share were SEK 0.1 (0.0), based on the average number of shares during the period.

### Seasonal variations

Odd Molly launches four collections in the course of a year (spring, summer, autumn and winter). In historical terms, the major collections have been in the spring and the autumn from a sales point of view. Odd Molly's operations are clearly seasonally oriented, and as a result the first and third quarters are strong, while the second and fourth quarters are considerably weaker. This means that Odd Molly's operations, sales and income should be seen on a six-month basis. Odd Molly delivers its spring collection from January 15 – February 28, and the summer collection from March 15 – April 15 and, as a result, the spring collection and part of the summer collection are delivered during the first quarter.



The diagram shows sales by quarter in the period Q1 2003 – Q2 2008

### Financial position

At June 30, the company's total assets amounted to SEK 89.4 M (49.3). The shareholders' equity was SEK 69.0 M at the close of the six-month period, compared with SEK 35.8 M at the same timepoint in the preceding year. The equity/assets ratio at the end of the quarter was 77% (73), which may be compared with 75% at year-end 2007. Liquid assets at the end of the period were SEK 57.0 M (30.3), and neither overdraft nor invoice credit facilities were utilized. Accounts receivable increased from SEK 5.1 M in 2007 to SEK 12.2 M in 2008, but the proportion of accounts receivable in relation to sales was unchanged at 10%.

As per June 30, inventories amounted to SEK 14.3 M, in comparison with SEK 7.8 M at the same time last year. The ratio of inventories to sales for the period was 11%, compared with 16% at the same timepoint in the preceding year. In addition to increased inventories in absolute numbers as the result of higher sales, the inventory level is also affected by Odd Molly's increased number of

sales collections with agents, compared with previous practice. SEK 5 M of inventories consisted of early received autumn goods which were distributed to retailers in July.

### **Investments and cash flow**

The company's investments are relatively limited, but primarily involve investments in equipment and continued further development of IT systems. In the first six months of the year, investments amounted to SEK 0.6 M (0.7). The cash flow from current operations was SEK 28.0 M during the six-month period, compared with SEK 3.3 M in the corresponding period in 2007. Total cash flow for the period amounted to SEK 27.4 M (27.1). This positive cash flow was due to a considerable improvement in income from current operations. The substantial positive cash flow for the second quarter was because a considerable proportion of customer payments were made in this period. Cash flow for the comparable period in the preceding year was largely due to a new share issue and associated costs amounting to a net figure of SEK 24.6 M.

### **Number of shares**

Odd Molly implemented a share split of 41:1 and a new issue of 750,000 shares during the second quarter of 2007. There are currently 5,752,000 shares outstanding.

### **Employees**

In order to establish a potential for continued strong sales and to ensure high quality, the organizational structure was consolidated during the second quarter and two new employees were recruited. As per June 30, the company had a total of 29 employees (of whom four in the United States), compared with 21 at the same timepoint in the preceding year.

### **Parent Company**

Odd Molly International AB, which sells to all Odd Molly customers outside the United States and Canada, achieved sales of SEK 114.9 M (48.5) during the first half of the year, and reported operating income of SEK 31.3 M (5.5). The Parent Company's equity amounted to SEK 69.2 M (36.0). Liquid assets totaled SEK 52.9 M (30.3).

### **Events after the end of the reporting period**

#### ***Fashion show in Copenhagen***

In August, Odd Molly presented its third international fashion show at the prestigious Hotel d'Angleterre in Copenhagen, with the top model Helena Christensen as hostess. This show was attended by a large number of Nordic and international fashion journalists.



Photos: Helle Moos

#### ***Helena Christensen – Odd Molly's new face***

Odd Molly has signed up the super-model Helena Christensen as its new face, and she will be featured in advertisements in leading fashion magazines, for example in the United States, Great Britain, Italy, Sweden and Denmark.

### **Winner of the Gold Button design prize**

Odd Molly's chief designer, Karin Jimfelt-Ghatan, was awarded the prestigious "Damernas Värld Gold Button" design prize in August. This prize was awarded at a ceremony in the Cirkus theatre in Stockholm, where the company's latest collection was presented to fashion experts and media attending the occasion.



Photos: Damernas Värld

A unanimous jury explained its decision as follows:

*"This year's Gold Button winner is more than a brand of clothing. This is a concept, a unique, timeless style, demonstrating that fashion dreams can be realized. The winner has transformed the atmosphere of a peaceful and beautiful Sunday morning into successful clothes to delight women of all ages. She has wiped the floor with her competitors, at both the national and international levels. We pay tribute to Karin Jimfelt-Ghatan, on behalf of Odd Molly, who has given modern folklore a new, successful face."*

### **Forecast**

Odd Molly does not aim to provide any forecasts, but will instead publish its order figures twice a year, in April and October. Order values for the first half of 2009 will be announced on October 9, 2008.

### **Risk factors**

The risk and uncertainties to which Odd Molly is exposed are specified in the First North listing prospectus published in May 2007 and in the company's annual report for 2007.

### **Accounting principles**

This interim report has been prepared in accordance with the same accounting principles and methods employed in the company's latest annual report, and they fulfill the Swedish Accounting Standards Board's requirements (BFNAR 2007:1).

The consolidated accounts have been prepared in accordance with the Swedish Accounting Standards Council's recommendations (RR1:00), and the acquisition accounting method has been employed. The consolidated accounts cover Odd Molly International AB (Parent Company) and Odd Molly Inc, which was consolidated as per May 1, 2007.

References to the company in this interim report pertain to the Odd Molly Group.

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

<b>Consolidated income statement</b>					
SEK 000s	<b>Apr.-June 2008</b>	<b>Apr.-June 2007</b>	<b>Jan.-June 2008</b>	<b>Jan.-June 2007</b>	<b>Full year 2007</b>
<i>Operating Revenue</i>					
Net sales	21 840	13 995	127 790	48 474	130 260
Other operating revenue	122	0	0	0	47
	<b>21 962</b>	<b>13 995</b>	<b>127 790</b>	<b>48 474</b>	<b>130 307</b>
<i>Operating costs</i>					
Goods for resale	-9 019	-4 804	-53 005	-21 135	-55 704
Other external costs	-7 574	-5 970	-31 286	-16 285	-42 842
Personnel costs	-5 079	-3 024	-9 261	-5 392	-12 557
Depreciation of tangible fixed assets	-144	-92	-278	-166	-432
Other operating costs	0	-124	-916	-170	-317
	<b>-21 816</b>	<b>-14 014</b>	<b>-94 745</b>	<b>-43 148</b>	<b>-111 851</b>
<b><i>Operating income</i></b>	<b>145</b>	<b>-19</b>	<b>33 044</b>	<b>5 326</b>	<b>18 457</b>
<i>Income from financial items</i>					
Interest income	498	69	805	108	606
Interest expense	-4	-99	-37	-207	-284
	<b>493</b>	<b>-30</b>	<b>767</b>	<b>-99</b>	<b>322</b>
<b><i>Income after financial items</i></b>	<b>639</b>	<b>-48</b>	<b>33 812</b>	<b>5 227</b>	<b>18 779</b>
Tax	-72	-55	-9 976	-1 546	-5 857
<b><i>Income for the year/period</i></b>	<b>567</b>	<b>-104</b>	<b>23 835</b>	<b>3 681</b>	<b>12 922</b>



<b>Consolidated balance sheet</b>			
SEK 000s	June 30, 2008	June 30, 2007	Dec. 31, 2007
<b>ASSETS</b>			
<i>Fixed assets</i>			
<i>Tangible fixed assets</i>			
Expenses for improvement of third-party property	0	150	0
Equipment, tools and installations	1 975	1 397	1 645
Financial fixed assets	0	0	60
<b>Total fixed assets</b>	<b>1 975</b>	<b>1 547</b>	<b>1 705</b>
<i>Current assets</i>			
<i>Inventories, etc.</i>			
Finished products and goods for resale	14 342	7 751	13 717
Advances to suppliers	0	419	0
	<b>14 342</b>	<b>8 169</b>	<b>13 717</b>
<i>Current receivables</i>			
Accounts receivable	12 207	5 073	12 448
Other receivables	1 326	1 861	487
Prepaid expenses and accrued income	2 591	2 268	1 885
	<b>16 124</b>	<b>9 203</b>	<b>14 819</b>
<i>Cash and bank</i>	56 997	30 339	29 840
<b>Total current assets</b>	<b>87 463</b>	<b>47 711</b>	<b>58 377</b>
<b>TOTAL ASSETS</b>	<b>89 438</b>	<b>49 258</b>	<b>60 082</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<i>Shareholders' equity</i>			
Share capital	575	575	575
Restricted reserves	1 647	1 668	1 660
	<b>2 222</b>	<b>2 244</b>	<b>2 235</b>
Unrestricted reserves	42 912	29 892	29 922
Income for the year/period	23 835	3 681	12 922
	<b>66 748</b>	<b>33 572</b>	<b>42 844</b>
<b>Total shareholders' equity</b>	<b>68 970</b>	<b>35 816</b>	<b>45 079</b>
<i>Provisions</i>			
Deferred tax	16	16	16
<b>Total provisions</b>	<b>16</b>	<b>16</b>	<b>16</b>
<i>Long-term liabilities</i>			
Liabilities to credit institutions	0	0	0
<b>Total long-term liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Current liabilities</i>			
Committed lines of credit	0	0	0
Borrowing against invoices	0	0	0
Liabilities to credit institutions	0	143	71
Advanced from customers	0	0	18
Accounts payable	3 921	8 356	3 789
Current tax liabilities	9 882	1 418	3 689
Other liabilities	676	384	2 139
Accrued expenses and prepaid income	5 973	3 126	5 280
<b>Total current liabilities</b>	<b>20 452</b>	<b>13 427</b>	<b>14 987</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>89 438</b>	<b>49 258</b>	<b>60 082</b>
<b>Pledged assets</b>	<b>2 500</b>	<b>3 390</b>	<b>2 500</b>
<b>Contingent liabilities</b>	none	none	none

<b>Summary of changes in consolidated shareholders' equity</b>					
	<b>Jan.-June 2008</b>	<b>Jan.-June 2007</b>	<b>Full year 2007</b>		
SEK 000s					
Shareholders equity at commencement of year/period	45 079	6 046	6 046		
Dividend	0	0	0		
New issue	0	30 000	30 000		
Issue expenses	0	-3 915	-3 915		
Income for the year/period	23 835	3 681	12 922		
Translation differences	55	4	27		
<b>Shareholders equity at close of year/period</b>	<b>68 970</b>	<b>35 816</b>	<b>45 079</b>		
<b>Cash flow statement for the Group</b>					
	<b>Apr.-June 2008</b>	<b>Apr.-June 2007</b>	<b>Jan.-June 2008</b>	<b>Jan.-June 2007</b>	<b>Full year 2007</b>
SEK 000s					
Current operations					
Operating income	145	-19	33 044	5 326	18 457
Adjustments for items not included in cash flow					
Depreciations and writedowns	144	92	278	166	432
Capital gains on sale of equipment	11	0	11	0	-2
Interest received	498	69	805	108	606
Interest paid	-4	-99	-37	-207	-284
Income tax paid	-770	-34	-3 765	-65	-2 040
<b>Cash flow from current operations before changes in working capital</b>	<b>24</b>	<b>10</b>	<b>30 335</b>	<b>5 329</b>	<b>17 168</b>
Changes in working capital					
Change in inventories	3 616	-607	-803	-6 755	-12 376
Change in receivables	55 426	13 454	-1 393	-4 359	-10 007
Change in current liabilities	-23 100	-6 796	-141	9 088	8 542
<b>Cash flow from current operations</b>	<b>35 966</b>	<b>6 061</b>	<b>27 998</b>	<b>3 303</b>	<b>3 326</b>
Investment operations					
Acquisition of tangible fixed assets	-259	-549	-630	-729	-1 133
Acquisition of financial assets	0	0	0	0	-60
Divestment of financial assets	0	0	60	0	0
Divestment of inventories	0	0	0	0	36
<b>Cash flow from investment operations</b>	<b>-259</b>	<b>-549</b>	<b>-570</b>	<b>-729</b>	<b>-1 157</b>
Financing operations					
Cost of new share issue	0	24 562	0	24 562	24 562
Amortization of liabilities	0	-36	0	-71	-71
<b>Cash flow from financing operations</b>	<b>0</b>	<b>24 527</b>	<b>0</b>	<b>24 491</b>	<b>24 491</b>
Cash flow for the year/period	35 707	30 038	27 428	27 064	26 660
<b>Liquid assets at beginning of period</b>	<b>21 309</b>	<b>300</b>	<b>29 840</b>	<b>3 274</b>	<b>3 274</b>
<b>Exchange-rate difference in liquid assets</b>	<b>-18</b>	<b>1</b>	<b>-271</b>	<b>1</b>	<b>-94</b>
<b>Liquid assets at close of period</b>	<b>56 997</b>	<b>30 339</b>	<b>56 997</b>	<b>30 339</b>	<b>29 840</b>

<b>Parent Company income statement</b>					
SEK 000s	<b>Apr.-June 2008</b>	<b>Apr.-June 2007</b>	<b>Jan.-June 2008</b>	<b>Jan.-June 2007</b>	<b>Full year 2007</b>
<i>Operating revenue</i>					
Net sales	21 539	13 995	114 946	48 474	125 472
Other operating revenue	100	0	0	0	1 201
	<b>21 639</b>	<b>13 995</b>	<b>114 946</b>	<b>48 474</b>	<b>126 673</b>
<i>Operating costs</i>					
Goods for resale	-8 183	-4 804	-46 745	-21 135	-53 711
Other external costs	-6 492	-5 927	-27 704	-16 242	-40 576
Personnel costs	-4 658	-2 865	-8 505	-5 232	-11 764
Depreciation of tangible fixed assets	-137	-92	-262	-166	-407
Other operating costs	0	-124	-407	-170	-314
	<b>-19 469</b>	<b>-13 812</b>	<b>-83 623</b>	<b>-42 945</b>	<b>-106 772</b>
<b><i>Operating income</i></b>	<b>2 170</b>	<b>184</b>	<b>31 322</b>	<b>5 529</b>	<b>19 901</b>
<i>Income from financial items</i>					
Interest income	498	70	802	108	595
Interest expense	-4	-99	-37	-207	-284
	<b>494</b>	<b>-29</b>	<b>765</b>	<b>-99</b>	<b>312</b>
<b><i>Income after financial items</i></b>	<b>2 664</b>	<b>155</b>	<b>32 087</b>	<b>5 430</b>	<b>20 213</b>
Tax	-1 017	-1 546	-9 254	-1 546	-5 911
<b><i>Income for the year/period</i></b>	<b>1 647</b>	<b>-1 392</b>	<b>22 833</b>	<b>3 884</b>	<b>14 302</b>

<b>Parent Company balance sheet</b>			
	<b>June 30,</b>	<b>June 30,</b>	<b>Dec. 31,</b>
SEK 000s	<b>2008</b>	<b>2007</b>	<b>2007</b>
<b>ASSETS</b>			
<i>Fixed assets</i>			
<i>Tangible fixed assets</i>			
Equipment, tools and installations	1 817	1 442	1 497
Financial fixed assets (shares in subsidiaries)	170	170	170
<b>Total fixed assets</b>	<b>1 987</b>	<b>1 612</b>	<b>1 667</b>
<i>Current assets</i>			
<i>Inventories, etc.</i>			
Finished products and goods for resale	12 376	7 751	11 450
Advances to suppliers	0	419	0
	<b>12 376</b>	<b>8 169</b>	<b>11 450</b>
<i>Current receivables</i>			
Accounts receivable	10 811	5 073	11 746
Receivables, Group companies	6 591	511	6 651
Other receivables	1 187	1 490	341
Prepaid expenses and accrued income	2 444	2 242	1 865
	<b>21 033</b>	<b>9 316</b>	<b>20 603</b>
<i>Cash and bank</i>	52 912	30 308	26 634
<b>Total current assets</b>	<b>86 321</b>	<b>47 794</b>	<b>58 687</b>
<b>TOTAL ASSETS</b>	<b>88 307</b>	<b>49 406</b>	<b>60 354</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<i>Shareholders' equity</i>			
Share capital	575	575	575
Statutory reserve	1 628	1 628	1 628
	<b>2 203</b>	<b>2 203</b>	<b>2 203</b>
Share premium reserve	26 010	26 010	26 010
Profit carried forward	18 179	3 877	3 877
Income for the year/period	22 833	3 884	14 302
	<b>67 022</b>	<b>33 771</b>	<b>44 189</b>
<b>Total shareholders' equity</b>	<b>69 225</b>	<b>35 974</b>	<b>46 392</b>
<i>Untaxed reserves</i>	<b>56</b>	<b>56</b>	<b>56</b>
<i>Long-term liabilities</i>			
Liabilities to credit institutions	0	0	0
<b>Total long-term liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<i>Current liabilities</i>			
Liabilities to credit institutions	0	143	71
Advances from customers	0	0	18
Accounts payable	3 504	8 356	3 102
Current tax liabilities	9 232	1 418	3 683
Other liabilities	648	334	2 109
Accrued expenses and prepaid income	5 641	3 126	4 922
<b>Total current liabilities</b>	<b>19 027</b>	<b>13 376</b>	<b>13 907</b>
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>88 307</b>	<b>49 406</b>	<b>60 354</b>
<b>Pledged assets</b>	<b>2 500</b>	<b>3 390</b>	<b>2 500</b>
<b>Contingent liabilities</b>	none	none	none

The Board of Directors and the CEO confirm that this interim report provides a fair picture of the operations, position and income of the Parent Company, and indicate the major risks and factors of uncertainty faced by the Parent Company and companies that form part of the Group.

Stockholm, August 22, 2008

Christer Andersson, Chairman of the Board

Karin Wallin-Norman, member of the Board

Karin Jimfelt-Ghatan, member of the Board

Per Holknekt, member of the Board

Patrik Tillman, member of the Board

Mia Arnhult, member of the Board

Christina Tillman, CEO

**About Odd Molly:**

Odd Molly is a Swedish company which designs, markets and sells women's fashions via external retailers all over the world. The products are characterized by beautiful, personal and sensual designs, in combination with high quality and a clear profile. Odd Molly products will be sold in the autumn via 1,600 retailers in 38 countries around the world, with local representation in 23 countries. Odd Molly currently has 30 employees. Sales in 2007 totaled SEK 130.3 M, and operating income amounted to SEK 18.5 M. Odd Molly's profitable growth is based on creative design, consistent brand promotion and a business model that permits expansion with limited capital requirements and minimum inventory risk.

Odd Molly's share is traded on First North, and the company's Certified Adviser is Swedbank.

The information in this interim report is information which Odd Molly International is liable to publish in accordance with the Swedish Securities Market Act and/or the Swedish Financial Trading Instruments Act. This information was made available for publication on August 22, 2008 at 08:00 CET.

**Future information deadlines:**

The January – September 2008 interim report will be published on October 28.  
Order values for the spring/summer of 2009 will be announced on October 9.

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Press photos may be downloaded from Odd Molly's website at [www.oddmolly.com/](http://www.oddmolly.com/) "press".  
Odd Molly also publishes its own newsletter, reporting information about day-to-day developments. To subscribe, click "news/letter" on [www.oddmolly.com](http://www.oddmolly.com).