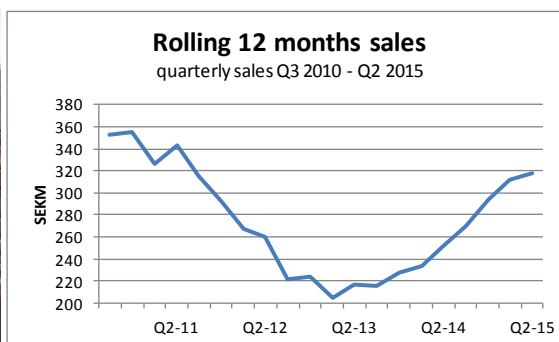




Odd Molly International AB (publ)

Stockholm, Sweden, August 20, 2015



Interim report January 1 – June 30, 2015

Positive development continues

January 1 – June 30, 2015

- Net sales amounted to SEK 157.2 million (133.9), an increase of 17 percent.
- The gross profit margin was 54.7 percent (55.2).
- Operating profit amounted to SEK 3.3 million (-3.2).
- Net profit amounted to SEK 2.7 million (-3.2).
- Earnings per share amounted to SEK 0.47 (-0.55).

April 1 – June 30, 2015

- Net sales amounted to SEK 56.5 million (51.2), an increase of 10 percent.
- The gross profit margin was 55.5 percent (57.5).
- The operating loss was SEK -6.2 million (-6.8).
- The net loss was SEK -5.0 million (-5.7).
- Earnings per share amounted to SEK -0.86 (-1.00).

Events during and after the quarter

- In June Odd Molly opened its own store in Femmans shopping center, in Göteborg.
- During the quarter a contract was signed on an Odd Molly store in Frölunda Torg, opening in September.
- In August a contract was signed to open the first of Odd Molly's own stores in Finland, in October.

Key financial ratios	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Full Year	Oct 2013-
	2015	2014	2015	2014	2013	Sep 2014
Net sales, SEK million	56.5	51.2	157.2	133.9	294.3	317.5
Gross profit margin, %	55.5	57.5	54.7	55.2	54.1	53.9
Operating profit/loss, SEK million	-6.2	-6.8	3.3	-3.2	5.5	12.0
Operating margin, %	-11.0	-13.2	2.1	-2.4	1.9	3.8
Net profit/loss, SEK million	-5.0	-5.7	2.7	-3.2	4.1	10.0
Earnings per share before dilution, SEK	-0.86	-1.00	0.47	-0.55	0.71	1.60
Earnings per share after dilution, SEK	-0.86	-0.99	0.47	-0.55	0.71	1.60
Weighted average number of shares, before dilution	5,752,000	5,752,000	5,752,000	5,752,000	5,752,000	5,752,000
Weighted average number of shares, after dilution	5,752,000	5,779,657	5,757,255	5,774,182	5,761,677	5,757,143

Comment from the CEO

Odd Molly is increasing sales and improving earnings – and as a whole the first half-year 2015 shows that the company is continuing in the right direction.

Operationally, everything is developing in line with our expectations. As in previous quarters, our own retail sales are rising in both new and established stores. We opened a new store in Göteborg in June and today have 10 stores we operate ourselves in the Swedish market.

All our stores are profitable – and we will open more. Our feeling is that brick-and-mortar Odd Molly stores help to boost sales by our retailers and our web shop, while also strengthening the brand. At the same time our retailers are opening more shop-in-shops for the same reason. Next month another store opens in the Göteborg area, in Västra Frölunda, and in October we open our first store in the Finnish market, in the Kamppi shopping center in Helsinki.

If unfavorable exchange rates hadn't weighed down our earnings last quarter, I would have been very pleased. Right now currencies are taking a bite out of the gross profit margin, which is having an impact on all the way down the income statement – especially in a seasonally slower quarter.

The new product groups, Home and Swimwear, are selling well, though volumes are still small. We are continuously launching smaller collections based on season or need. Timing was especially good for Odd Molly's first mini-collection of rainwear and rain boots that reached stores this summer. The common denominator for all these collections is that they support our clothing collections and contribute to the flow of new merchandise as well as to Odd Molly as a design concept. Right now we are selling a limited footwear collection for next summer, and I see several future opportunities here.

In a growing business change happens all the time. I am pleased to welcome a former employee back to a new position with responsibility for Odd Molly's digital business development at the same time that we are sad to see our CFO, Henrik Fredin, leave this fall for a position outside the Group.

During the summer we launched Odd Project, where we in a concrete way celebrate women who dare to go their own way. Basically, Odd Molly is helping girls to reach their dreams. I look forward to seeing the first dream realized and to further strengthening Odd Molly's position in the market.

Anna Attemark, CEO

The Group's development

Net sales

The period January 1 - June 30, 2015

Net sales for the first half-year amounted to SEK 157.2 million (133.9), an increase of 17 percent compared with the previous year. Revenue from wholesale operations (sales to retailers) amounted to SEK 95.7 million (99.1), a decrease due to the relatively large shipment of the spring/summer 2015 merchandise back in 2014. Revenue from retail operations (Group sales to consumers) increased during the period from SEK 35.6 million to SEK 61.6 million, driven by the company's established stores and the new stores it has opened, as well as continued strong growth in the company's web shop.

Second quarter April 1 - June 30, 2015

Net sales for the second quarter of the year amounted to SEK 56.5 million (51.1). Revenue from wholesale operations amounted to SEK 24.0 million, compared with SEK 33.1 million in the previous year. The reason for the decrease is that shipments of the spring 2015 season were completed during the first quarter of 2015, whereas in previous year a portion was shipped in the second quarter. The retail operations had another good quarter, with sales rising from SEK 18.5 million to SEK 32.6 million, mainly because of the web shop's continued positive growth, but also thanks to solid sales in the company's new stores.



Earnings

The period January 1 - June 30, 2015

The gross profit margin for the year was 54.7 percent (55.2) and operating profit amounted to SEK 3.3 million (-3.2). The strong dollar during the period negatively affected the gross profit margin. In total, the effect of changes in exchange rates reduced the gross profit margin by an estimated 3.9 percentage points, corresponding to SEK 4.7 million.

Personnel expenses amounted to SEK 27.2 million (23.9), or 17 percent (18) of net sales. The increase is largely attributable to new stores. Other external expenses amounted to SEK 52.5 million, compared with SEK 51.6 million in the previous year.

Net profit amounted to SEK 2.7 million (-3.2) and earnings per share amounted to SEK 0.47 (-0.55).

Second quarter April 1 - June 30, 2015

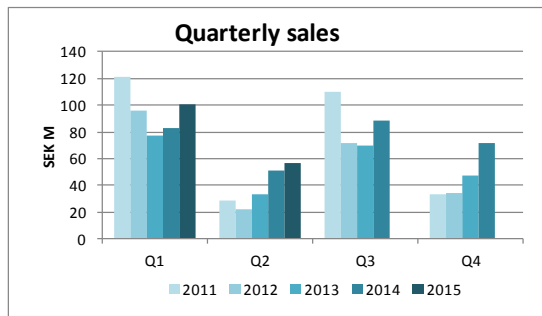
The gross profit margin for the second quarter was 55.5 percent (57.5). The operating loss for the quarter amounted to SEK -6.2 million (-6.8).

Personnel expenses amounted to SEK 14.1 million (11.7). Other external expenses amounted to SEK 22.6 million (23.8).

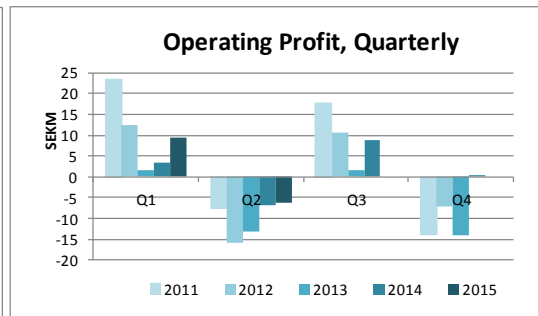
The net loss for the quarter amounted to SEK -5.0 million (-5.7) and earnings per share amounted to SEK -0.86 (-1.00).

Seasonal fluctuations

Odd Molly's operations are highly seasonal, with the strongest sales in the first and third quarters, while the second and fourth quarters are significantly weaker. As a result, the company's operations, sales and profits are best followed on a semiannual basis.



The above diagram shows quarterly sales, Q1 2011-Q2 2015



The above diagram shows quarterly operating profit, Q1 2011-Q2 2015

Financial position

The company's total assets amounted to SEK 132.1 million (128.9) on June 30, 2015. Shareholders' equity was SEK 86.9 million on the same date, compared with SEK 80.8 million on June 30, 2014. The equity/assets ratio was 66 percent (63) at the end of the period and cash and cash equivalents amounted to SEK 40.5 million (18.3).

Accounts receivable amounted to SEK 23.6 million on June 30, 2015, compared with SEK 41.9 million a year earlier. The main reason for the decrease was that fall merchandise was shipped and invoiced earlier this year than in 2014. Inventory amounted to SEK 44.3 million (44.0) on June 30, 2015.

Investments and cash flow

During the quarter the company's investments totaled SEK 0.4 million (0.1).

Cash flow from operating activities amounted to SEK 7.5 million (-17.4) during the period. Total cash flow amounted to SEK 1.4 million (-31.0).

Events during and after the quarter

Stores and shop in shops

In June Odd Molly opened its own store in Femmans shopping center in Göteborg. A contract was signed on an Odd Molly store in Frölunda Torg, in Västra Frölunda, outside Göteborg, opening in September, and on an Odd Molly store in Helsinki, Finland, opening in October.

Number of shares

As of June 30, 2015 there were 5,752,000 shares outstanding.

Employees

The total number of employees at the end of the period was 78 (68), of whom 6 were men and 72 women. The average number of employees during the quarter was 75 (64).

Parent Company

The Parent Company reported net sales of SEK 154.0 million (130.6) during the period, with operating profit of SEK 1.3 million (-2.0). The Parent Company's adjusted shareholders' equity amounted to SEK 74.1 million (74.1). Cash and cash equivalents amounted to SEK 37.7 million (15.4).

Sales in the U.S. are through the wholly owned subsidiary Odd Molly Inc. Odd Molly also has subsidiaries in Denmark, Norway and Sweden that are responsible for operations in their respective markets. All other sales are through the Parent Company.

Segments

The company reports revenues and operating results for two segments: wholesale and retail. The wholesale segment comprises sales to Odd Molly's retailers through agents, distributors or its own sales corps. The stores and shop-in-shops managed by retailers are included in the wholesale segment. The retail segment refers to sales to consumers through the company's own channels: physical stores, outlets, shop-in-shops and web shops where Odd Molly has its own personnel. Operating results for each segment are charged with direct expenses for the segment and common Group expenses proportionate to the segment's share of the total cost of goods sold.

Risk factors

A number of factors can impact Odd Molly's results and operations. Although a large part of these risks can be managed and minimized through internal procedures, there are others that are largely beyond the company's control.

A detailed description of the risks and uncertainties to which Odd Molly is exposed is provided in the Board of Directors' report and in note 27 in Odd Molly's annual report for 2014, which is available on Odd Molly's website. No changes have taken place with respect to the assessment of risks and uncertainties.

Accounting principles

As of January 1, 2008 the Group applies the International Financial Reporting Standards (IFRS) as adopted by the EU. This report is prepared in accordance with IAS 34 Interim Financing Reporting and the 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 Supplementary accounting rules for groups. The Swedish Financial Reporting Board's recommendation RFR 2 Reporting for legal entities has been applied in the preparation of the Parent Company's financial statements. The accounting principles applied in this interim report are described on pages 33-36 of the annual report for 2014. The accounting principles are unchanged compared with the previous year's annual report. New and revised accounting standards and interpretations that apply to 2015 are not considered to materially affect the company's financial reports.

The acquisition of the Swedish agent, where Odd Molly took over responsibility for sales work in the Swedish market, is treated in the consolidated accounts as an intangible fixed asset in accordance with IAS 38.

Currency derivatives are measured at fair value within level 2, according to the definition in IFRS 7, i.e., fair value based on valuation models using observable market data. Other financial assets have been classified as loans and accounts receivable. Other financial liabilities have been classified as other financial liabilities at amortized cost. All financial assets and liabilities have short maturities, based on which their book value is considered to approximate fair value.

The consolidated statements comprise Odd Molly International AB (Parent Company), Odd Molly Sverige AB, Odd Molly Inc, Odd Molly Denmark ApS and Odd Molly Norway A/S. Reference to the company in this interim report pertains to the Odd Molly Group.

Consolidated statement of comprehensive income	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full Year	Jul 2014 -
SEK in thousands	2015	2014	2015	2014	2014	Jun 2015
Operating revenues						
Net sales	56,502	51,154	157,167	133,943	294,298	317,522
Other operating revenues	74	443	166	750	655	71
	56,576	51,597	157,333	134,693	294,953	317,593
Operating expenses						
Cost of goods sold	-25,125	-21,751	-71,239	-59,999	-135,122	-146,363
Other external expenses	-22,618	-23,850	-52,491	-51,589	-99,793	-100,696
Personnel expenses	-14,087	-11,660	-27,179	-23,915	-49,743	-53,007
Depreciation/amortization	-1,114	-1,131	-2,231	-2,312	-4,479	-4,398
Other operating expenses	157	39	-897	-102	-301	-1,095
Operating profit/loss	-6,210	-6,754	3,295	-3,223	5,516	12,034
Result from financial items						
Interest income	75	46	249	121	232	360
Interest expenses	-11	-18	-23	-31	-98	-91
Profit/loss after financial items	-6,146	-6,726	3,521	-3,133	5,649	12,303
Taxes	1,194	1,001	-826	-46	-1,554	-2,333
Net profit/loss attributable to Parent Company's shareholders	-4,952	-5,725	2,695	-3,180	4,095	9,970
Other comprehensive income						
<i>Items that will be reclassified to profit or loss</i>						
Translation difference	-485	297	551	300	1,678	1,929
Cash flow hedges	-781	317	-555	536	1,110	20
Tax effect fair value cash flow hedges	172	-70	122	-118	-244	-4
Total comprehensive income attributable to Parent Company	-6,046	-5,180	2,813	-2,462	6,639	11,914
Earnings per share before dilution, SEK	-0.86	-1.00	0.47	-0.55	0.71	1.60
Earnings per share after dilution, SEK	-0.86	-0.99	0.47	-0.55	0.71	1.60

Consolidated balance sheet	June 30	June 30	December 31
SEK in thousands	2015	2014	2014
ASSETS			
Fixed assets			
Intangible fixed assets	9,737	12,817	11,229
Tangible fixed assets	2,612	2,361	2,967
Financial fixed assets	1,050	771	2,457
	13,399	15,950	16,654
Current assets			
Inventories	44,283	44,036	39,945
Accounts receivable	23,592	41,925	32,002
Current receivables	10,265	8,740	9,833
Cash and bank balances	40,524	18,281	39,015
	118,664	112,982	120,795
TOTAL ASSETS	132,063	128,932	137,449
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	86,915	80,753	89,854
Deferred tax	4,760	4,712	4,882
Current liabilities	40,388	43,467	42,713
	132,063	128,932	137,449
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	132,063	128,932	137,449
Pledged assets	25,050	12,000	25,050

Changes in the Group's shareholders' equity	June 30	June 30	December 31
SEK in thousands	2015	2014	2014
Attributable to Parent Company's shareholders			
Shareholders' equity at the beginning of the period/year	89,854	82,998	82,998
Dividend	-5,752	0	0
Other contributed capital	0	218	218
Total comprehensive income for the year/period	2,813	-2,462	6,639
Shareholders' equity at the end of the year/period	86,915	80,753	89,854

Cash flow statement for the Group	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full Year
SEK in thousands	2015	2014	2015	2014	2014
Operating activities					
Operating profit/loss	-6,210	-6,755	3,295	-3,223	5,516
Adjustments for items not included in cash flow	1,130	845	2,775	2,909	4,722
Interest received	75	46	249	121	232
Interest paid	-11	-18	-23	-31	-98
Income tax paid	-619	-126	-2,145	-1,017	-1,050
Cash flow from operating activities before changes in working capital	-5,635	-6,008	4,151	-1,242	9,322
Changes in working capital					
Change in inventories	-6,145	-8,520	-4,249	-10,132	-5,829
Change in receivables	32,479	10,815	9,623	-8,957	206
Change in current liabilities	30	-3,697	-1,997	2,889	-98
Cash flow from operating activities	20,729	-7,410	7,528	-17,443	3,601
Investing activities					
Acquisition of intangible fixed assets	0	0	0	-13,723	-13,673
Acquisition of tangible fixed assets	-263	-11	-383	-11	-858
Acquisition of financial fixed assets	0	0	0	0	-398
Cash flow from investing activities	-263	-11	-383	-13,734	-14,929
Financing activities					
Shareholders' contribution, warrants	0	218	0	218	218
Cash flow from financing activities	-5,752	218	-5,752	218	218
Cash flow for the year/period	14,715	-7,204	1,393	-30,960	-11,111
Cash and cash equivalents at the beginning of the period	26,056	25,227	39,015	48,999	48,999
Exchange rate difference in cash and cash equivalents	-247	258	115	242	1,127
Cash and cash equivalents at the end of the period	40,524	18,281	40,524	18,281	39,015

Revenue and operating result by segment	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full Year	Jul 2014 -
SEK in thousands	2015	2014	2015	2014	2014	Jun 2015
Wholesale						
Revenue	24,019	33,142	95,682	99,085	205,611	202,208
Operating result	-13,054	-9,094	-8,562	-7,643	-8,583	-9,501
Retail						
Revenue	32,555	18,455	61,649	35,608	89,342	115,383
Operating result	6,844	2,339	11,857	4,420	14,098	21,535
Total						
Revenue	56,574	51,597	157,331	134,693	294,953	317,591
Operating result	-6,210	-6,754	3,295	-3,223	5,516	12,034

Parent Company income statement	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Full Year
SEK in thousands	2015	2014	2015	2014	2014
<i>Operating revenues</i>					
Net sales	54,680	49,743	153,866	130,408	285,555
Other operating revenues	108	189	139	189	478
	54,787	49,932	154,005	130,597	286,034
<i>Operating expenses</i>					
Cost of goods sold	-23,622	-20,921	-68,775	-57,973	-130,078
Other external expenses	-23,972	-24,224	-56,477	-52,290	-107,485
Personnel expenses	-13,143	-10,935	-25,339	-22,420	-45,484
Depreciation/amortization of tangible and intangible fixed assets	-425	-275	-855	-604	-1,220
Other operating expenses	44	376	-1,252	682	431
Operating profit/loss	-6,332	-6,047	1,308	-2,008	2,197
<i>Result from financial items</i>					
Interest income	75	46	249	121	232
Interest expenses	-11	-17	-19	-23	-87
Profit/loss after financial items	-6,268	-6,018	1,537	-1,910	2,342
Appropriations	0	0	0	0	-200
Profit/loss before tax	-6,268	-6,018	1,537	-1,910	2,142
Taxes	1,495	1,041	95	-24	-208
Net profit/loss	-4,772	-4,977	1,632	-1,934	1,934
<i>Other comprehensive income</i>					
<i>Items that will be reclassified to profit or loss</i>					
Cash flow hedges	-781	317	-555	536	1,110
Tax effect cash flow hedges	172	-70	122	-118	-244
Total comprehensive income for the period	-5,381	-4,730	1,199	-1,516	2,800

Parent Company balance sheet	June 30	June 30	December 31
SEK in thousands	2015	2014	2014
ASSETS			
<i>Fixed assets</i>			
Intangible fixed assets	181	467	301
Tangible fixed assets	2,522	1,718	2,955
Financial fixed assets	18,695	18,291	18,817
	21,397	20,475	22,073
<i>Current assets</i>			
Inventory	42,066	42,331	38,486
Accounts receivable	22,973	41,626	31,201
Short-term receivables	10,061	8,567	10,847
Cash and bank balances	37,687	15,367	35,973
	112,787	107,890	116,506
TOTAL ASSETS	134,184	128,366	138,579
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	57,437	57,674	61,989
Untaxed reserves	21,300	21,100	21,300
Deferred tax	74	70	196
Current liabilities	55,373	49,522	55,094
	134,184	128,366	138,579
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	134,184	128,366	138,579
Pledged assets	25,050	12,000	25,050

The Board of Directors and the CEO 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, 2015

Patrik Tillman, Chairman

Mia Arnhult, Board Member

Lennart Björk, Board Member

Kia Orback, Board Member

Elin Ryer, Board Member

Nils Vinberg, Board Member

Anna Attemark, President & CEO

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About Odd Molly

Odd Molly is a Swedish company that designs, markets and sells distinctive fashion. The company's products are mainly sold through agents to retailers in around thirty countries around the world, which facilitates expansion with limited capital requirements. Odd Molly is responsible for selling to external retailers in the Scandinavian market and also manages 10 of its own physical stores and its own web shop. The Odd Molly share is traded as of June 21, 2010 on Nasdaq OMX Stockholm.

Scheduled information dates

- The interim report for July-September 2015 will be released on October 21.

The information in this press release has been published by Odd Molly International AB on August 20, 2015 at 8.00 am CET in accordance with the Securities Market Act and/or the Financial Instruments Trading Act.

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