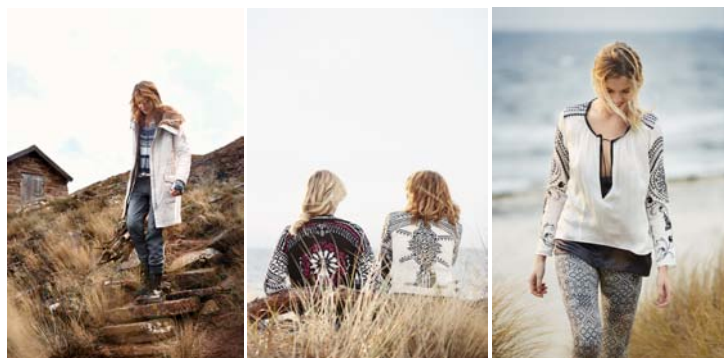




Odd Molly International AB (publ)

Stockholm, Sweden, October 21, 2014



Interim report January 1 – September 30, 2014

Further steps in the right direction – increased sales and improved profitability

January 1 – September 30, 2014

- Net sales amounted to SEK 222.4 million (180.8).
- The gross profit margin was 54.2 percent (55.0).
- Operating profit amounted to SEK 5.5 million (-10.0).
- Net profit amounted to SEK 3.6 million (-8.0).
- Earnings per share amounted to SEK 0.62 (-1.39).

July 1 - September 30. 2014

- Net sales amounted to SEK 88.4 million (70.1).
- The gross profit margin was 52.7 percent (54.5).
- Operating profit amounted to SEK 8.7 million (1.5).
- Net profit amounted to SEK 6.8 million (1.6).
- Earnings per share amounted to SEK 1.18 (0.27).

Events during and after the quarter

- During the quarter externally operated shop-in-shops were opened in three locations in Sweden: Malmö, Göteborg and Uppsala. A decision was made to close a shop-in-shop in Copenhagen.
- Orders taken during the quarter for the first two seasons of 2015 resulted in a total order value for the wholesale operations of SEK 110 million (100).
- After the end of the quarter a contract was signed on a Group-operated Odd Molly store in Nova Lund, with a scheduling opening before the end of the year.

Key financial ratios	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year	Oct 2013-
	2014	2013	2014	2013	2013	Sep 2014
Net sales, SEK million	88.4	70.1	222.4	180.8	228.2	269.7
Gross profit margin, %	52.7	54.5	54.2	55.0	54.5	53.9
Operating profit/loss, SEK million	8.7	1.5	5.5	-10.0	-24.1	-16.9
Operating margin, %	9.8	2.1	2.5	-5.5	-10.6	-6.3
Net profit/loss, SEK millio	6.8	1.6	3.6	-8.0	-19.4	-7.8
Earnings per share before dilution, SEK	1.18	0.27	0.62	-1.39	-3.38	-1.36
Earnings per share after dilution, SEK	1.18	0.27	0.62	-1.39	-3.38	-1.36
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	5,752,000	5,767,022	5,752,000	5,752,000	5,754,537

Comment from the CEO

Odd Molly's development continued in a positive direction during the third quarter. We increased sales and improved profitability. We are happy about this, though we always want to perform even better. We have just completed taking orders for parts of the spring 2015 collection, which we are very pleased with. The collection has been expanded to include swimwear and bedding that fits our design concept. As a whole, the collection is comprised of a well-balanced mix of products that our customers want. We are very pleased with the sell-through rates we are seeing in stores right now, and we are also happy about the positive response we getting from retailers.

An important part of our growth strategy is to increase the share of sales through channels designed strictly for Odd Molly's concept – whether in stores we operate ourselves or in those managed outside the Group. During the quarter we opened three shop-in-shops in strategic locations in Sweden and signed an agreement on our own store in Lund, scheduled to open later this winter. The choice of how we operate depends on conditions on the ground in the specific location or marketplace. This flexibility offers many advantages. Our own stores continue to develop well, led by the web shop, which is making steady progress.

During the year we have started working based on four seasons instead of two as we did before, and we are seeing clear benefits. It leads to lower risk, closer customer contacts and a more consistent flow of sales and work over the course of the year. We expect that inventories will be easier to control and, as a result, that our gross margin will be more stable.

Another important aspect of our strategy is the decision to take control over sales to retailers in our largest markets. I am very proud of our organization and the sales team that is out there meeting, listening to and being inspired by our customers – and vice versa. This is what a strong customer focus looks like in practice.

Odd Molly's collection designs also continue to produce positive results in the form of higher average orders, lower average prices and more favorite items that are selling more. Right now work is under way to shape the collections for next fall at the same time that we are shipping out merchandise to stores. Our focus is to continue to develop a strong lifestyle concept and drive our business with profitable growth.

Anna Attemark, CEO

The Group's development

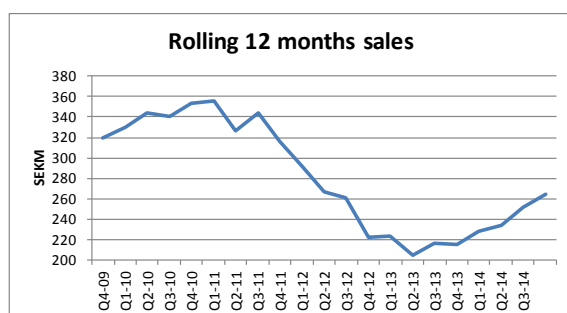
Net sales

The period January 1 - September 30, 2014

Net sales for the first three quarters of 2014 amounted to SEK 222.4 million (180.8), an increase of 23 percent compared with the previous year. Sales in the company's wholesale operations (sales to retailers) reached SEK 161.9 million (143.6 million), an increase in line with orders received. Sales in the retail operations (Group sales to consumers) grew from SEK 37.7 million to SEK 61.0 million during the first nine months of the year, mainly driven by the company's web shop and the new stores opened in Täby Centrum and Väla Centrum in Helsingborg.

Third quarter July 1 – September 30, 2014

Net sales for the third quarter amounted to SEK 88.4 million (70.1). Retail operations again had a good quarter in terms of sales, especially thanks to the web shop's continued positive development, but also due to good sales in the company's other stores and shop-in-shops.



The above diagram shows rolling 12-month quarterly sales, Q4 2009-Q3 2014



Earnings

The period January 1 - September 30, 2014

The gross profit margin for the period January-September was 54.2 percent (55.0), with operating profit of SEK 5.5 million (-10.0).

Personnel expenses amounted to SEK 35.9 million (33.5), corresponding to 16 percent (19) of net sales. The increase in personnel expenses is largely related to the new stores that the company has opened.

Other external expenses amounted to SEK 75.6 million, compared with SEK 73.3 million in the previous year. The increase is primarily due to expenses for new stores and increased distribution expenses related to the increased sales volume. The same period in 2013 was charged with one-off expenses of SEK 4.7 million to terminate agent agreements.

Net profit amounted to SEK 3.6 million (-8.0), while earnings per share amounted to SEK 0.62 (-1.39).

Third quarter July 1 - September 30, 2014

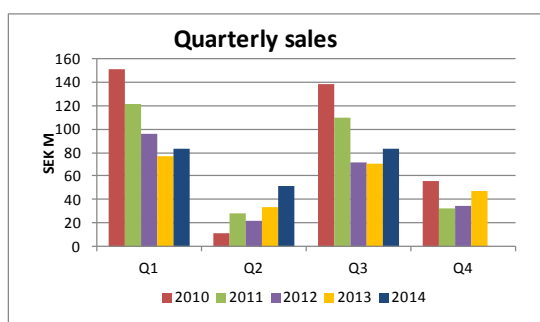
The gross profit margin for the third quarter was 52.7 percent (54.5).

Operating profit for the quarter amounted to SEK 8.7 million (1.5). Other external expenses amounted to SEK 24.1 million (25.0). Personnel expenses amounted to SEK 12.0 million (10.7).

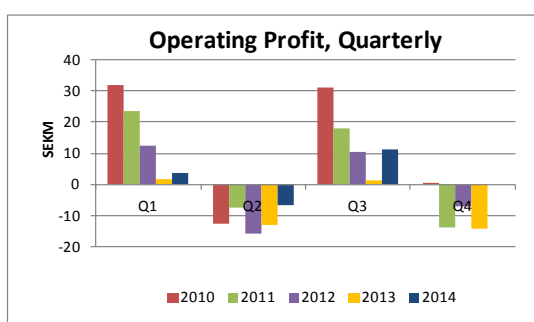
Net profit for the quarter amounted to SEK 6.8 million (1.6), while earnings per share amounted to SEK 1.18 (0.27).

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 considerably 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 2010-Q3 2014



The above diagram shows quarterly operating profit, Q1 2010-Q3 2014

Financial position

The company's total assets amounted to SEK 133.5 million (129.4) on September 30, 2014. Shareholders' equity was SEK 87.9 million on the same date, compared with SEK 94.5 million on September 30, 2013. The equity/assets ratio was 66 percent (73) and cash and cash equivalents amounted to SEK 20.7 million (36.1).

Accounts receivable amounted to SEK 44.4 million on September 30, 2014, compared with SEK 56.2 million a year earlier. Inventory amounted to SEK 45.5 million (23.8) at the end of the quarter and includes SEK 8.3 million in merchandise being shipped for the upcoming season. The inventory's composition reflects higher sales through the Group's own channels and partly consists of early shipments of next spring's merchandise, but also a slightly higher share of older merchandise than desired.

Investments and cash flow

During the period the company's investments totaled SEK 13.7 million (3.4), corresponding to the purchase price to assume sales responsibility for the Swedish market.

Cash flow from operating activities amounted to SEK 1.9 million (-26.9) during the third quarter. Total cash flow amounted to SEK 1.9 million (-28.9). Cash flow for the period amounted to SEK -29.0 million (-40.1).

Events during and after the quarter

Shop-in-shops

During the quarter shop-in-shops were opened in three locations in Sweden: Malmö, Göteborg and Uppsala. They will be operated by outside retailers. During the quarter a decision was also made to close the company's shop-in-shop in Illum, Copenhagen.

Order value

Orders taken during the quarter for the first two seasons of 2015 resulted in a total order value for the wholesale operations of SEK 110 million (100).

New store

After the end of the quarter a contract was signed on a Group-operated Odd Molly store in Nova Lund, in Lund, with a scheduling opening before the end of the year.

Number of shares

As of September 30, 2014 there were 5,752,000 shares outstanding.

Employees

The total number of employees at the end of the quarter was 71 (61), of whom 6 were men and 65 women. The average number of employees during the quarter was 64 (59).

Parent Company

The Parent Company reported net sales of SEK 215.3 million (175.7) during the period, with operating profit of SEK 7.9 million, against a year-earlier loss of SEK 9.1 million. The Parent Company's adjusted shareholders' equity amounted to SEK 82.0 million (88.2). Cash and cash equivalents amounted to SEK 18.3 million (34.8).

Sales in the U.S. are through the wholly owned subsidiary Odd Molly Inc. Odd Molly also has a subsidiary in Denmark, Odd Molly Denmark ApS, which is responsible for wholesale and retail operations in the Danish market, and a subsidiary in Norway, Odd Molly Norway A/S, which is responsible for wholesale operations in Norway. All other sales are through

Outlook

Odd Molly does not intend to issue forecasts for the current financial year.

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.

Financial instruments

Currency derivatives are measured at fair value within level 2, according to the definition in IFRS 7, i.e., fair value based on valuation methods 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 approximate to fair value.

Risk factors

A number of factors can affect 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 2013, 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 31-33 of the annual report for 2013. The accounting principles are unchanged compared with the previous year's annual report. New and revised accounting standards and interpretations that apply to 2014 are not considered to materially affect Odd Molly's financial reports.

The acquisition of the Swedish agent, whereby Odd Molly took over sales responsibility for the Swedish market, is considered an intangible fixed asset in the consolidated accounts, in line with IAS 38.

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	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year	Oct 2013 -
SEK in thousands	2014	2013	2014	2013	2013	Sep 2014
<i>Operating revenues</i>						
Net sales	88,431	70,061	222,374	180,832	228,163	269,705
Other operating revenues	-187	1	563	463	499	599
	88,244	70,062	222,937	181,295	228,662	270,304
<i>Operating expenses</i>						
Cost of goods sold	-41,824	-31,888	-101,823	-81,398	-103,801	-124,225
Other external expenses	-24,050	-25,038	-75,641	-73,281	-94,838	-97,198
Personnel expenses	-12,022	-10,701	-35,938	-33,471	-50,799	-53,266
Depreciation/amortization	-1,130	-614	-3,442	-2,075	-2,633	-4,000
Other operating expenses	-532	-343	-634	-1,037	-689	-286
Operating profit/loss	8,686	1,479	5,460	-9,967	-24,098	-8,670
<i>Result from financial items</i>						
Interest income	74	125	195	393	515	317
Interest expenses	-24	-27	-55	-32	-71	-94
Profit/loss after financial items	8,736	1,577	5,600	-9,606	-23,654	-8,447
Taxes	-1,963	-9	-2,010	1,583	4,226	633
Net profit/loss attributable to Parent Company's shareholders	6,773	1,568	3,591	-8,024	-19,428	-7,814
<i>Other comprehensive income</i>						
<i>Items that will be reclassified to profit or loss</i>						
Translation difference	620	-345	920	-114	-2	1,032
Cash flow hedges	-317	809	219	892	673	0
Tax effect fair value cash flow hedges	70	-178	-48	-196	-148	0
Total comprehensive income attributable to Parent Company	7,145	1,854	4,681	-7,442	-18,905	-6,783
Earnings per share before dilution, SEK	1.18	0.27	0.62	-1.39	-3.38	-1.36
Earnings per share after dilution, SEK	1.18	0.27	0.62	-1.39	-3.38	-1.36

Consolidated balance sheet	September 30	September 30	December 31
SEK in thousands	2014	2013	2013
ASSETS			
<i>Fixed assets</i>			
Intangible fixed assets	12 026	854	722
Tangible fixed assets	2 393	3 230	3 015
Financial fixed assets	652	652	837
	15 071	4 737	4 574
<i>Current assets</i>			
Inventories	45 538	23 790	33 829
Accounts receivable	44 446	56 174	35 367
Current receivables	7 771	8 660	5 164
Cash and bank balances	20 662	36 073	48 999
	118 417	124 697	123 359
TOTAL ASSETS	133 488	129 434	127 932
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	87 896	94 460	82 998
Deferred tax	4 642	8 392	4 642
Current liabilities	40 950	26 581	40 293
	133 488	129 434	127 932
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	133 488	129 434	127 932
Pledged assets	12 000	2 500	2 500

Changes in the Group's shareholders' equity	September 30	September 30	December 31
SEK in thousands	2014	2013	2013
Attributable to Parent Company's shareholders			
Shareholders' equity at the beginning of the period/year	82,998	110,531	110,531
Dividend	0	-8,628	-8,628
Övrigt tillskjutet kapital	218	0	0
Total comprehensive income for the year/period	4,681	-7,442	-18,905
Shareholders' equity at the end of the year/period	87,896	94,460	82,998

Cash flow statement for the Group	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year
SEK in thousands	2014	2013	2014	2013	2013
Operating activities					
Operating profit/loss	8,683	1,479	5,460	-9,967	-24,098
Adjustments for items not included in cash flow	673	1,344	3,582	3,385	3,079
Interest received	74	125	195	393	515
Interest paid	-24	-27	-55	-32	-71
Income tax paid	-57	0	-1,074	-409	-420
Cash flow from operating activities before changes in working capital	9,350	2,920	8,108	-6,631	-20,996
Changes in working capital					
Change in inventories	-1,382	-958	-11,514	-1,235	-11,221
Change in receivables	-2,634	-20,315	-11,591	-24,490	-1,942
Change in current liabilities	-3,423	-8,572	-534	4,323	19,079
Cash flow from operating activities	1,912	-26,925	-15,532	-28,032	-15,080
Investing activities					
Acquisition of intangible fixed assets	0	0	-13,723	-723	-723
Acquisition of tangible fixed assets	11	-1,277	0	-2,023	-2,203
Acquisition of financial fixed assets	0	-652	0	-652	-652
Cash flow from investing activities	11	-1,929	-13,723	-3,398	-3,577
Financing activities					
Dividend paid	0	0	0	-8,628	-8,628
Shareholders' contribution, warrants	0	0	218	0	0
Cash flow from financing activities	0	0	218	-8,628	-8,628
Cash flow for the year/period	1,923	-28,855	-29,037	-40,058	-27,285
Cash and cash equivalents at the beginning of the period	18,281	65,229	48,999	76,543	76,543
Exchange rate difference in cash and cash equivalents	458	-302	701	-412	-260
Cash and cash equivalents at the end of the period	20,662	36,073	20,662	36,073	48,999

Revenue and operating result by segment	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year	Oct 2013 -
SEK in thousands	2014	2013	2014	2013	2013	Sep 2014
Wholesale						
Revenue	62,854	55,799	161,939	143,636	173,188	191,491
Operating result	5,563	736	-2,081	-8,841	-25,766	-19,006
Retail						
Revenue	25,390	14,263	60,998	37,658	55,474	78,813
Operating result	3,123	743	7,540	-1,126	1,669	10,335
Total						
Revenue	88,244	70,062	222,937	181,295	228,662	270,304
Operating result	8,686	1,479	5,460	-9,967	-24,098	-8,670

Parent Company income statement	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year
SEK in thousands	2014	2013	2014	2013	2013
<i>Operating revenues</i>					
Net sales	84,598	67,660	215,006	175,269	220,719
Other operating revenues	135	5	324	463	733
	84,733	67,665	215,330	175,732	221,453
<i>Operating expenses</i>					
Cost of goods sold	-39,773	-30,535	-97,746	-78,164	-99,550
Other external expenses	-23,176	-24,223	-75,466	-72,442	-95,169
Personnel expenses	-11,299	-10,296	-33,720	-31,785	-48,407
Depreciation/amortization of tangible and intangible fixed assets	-270	-451	-874	-1,591	-1,983
Other operating expenses	-334	-157	348	-821	-582
Operating profit/loss	9,879	2,004	7,872	-9,071	-24,237
<i>Result from financial items</i>					
Interest income	75	125	196	393	515
Interest expenses	-22	-26	-44	-31	-71
Profit/loss after financial items	9,933	2,103	8,023	-8,709	-23,793
Appropriations	0	0	0	0	17,600
Profit/loss before tax	9,933	2,103	8,023	-8,709	-6,193
Taxes	-1,844	-4	-1,868	1,606	363
Net profit/loss	8,089	2,099	6,155	-7,102	-5,830
<i>Other comprehensive income</i>					
<i>Items that will be reclassified to profit or loss</i>					
Cash flow hedges	-317	809	219	892	673
Tax effect cash flow hedges	70	-178	-48	-196	-148
Total comprehensive income for the period	7,841	2,730	6,326	-6,406	-5,305

Parent Company balance sheet	September 30	September 30	December 31
SEK in thousands	2014	2013	2013
ASSETS			
<i>Fixed assets</i>			
Intangible fixed assets	361	854	722
Tangible fixed assets	2,380	2,147	2,066
Financial fixed assets	18,291	4,512	4,516
	21,032	7,513	7,304
<i>Current assets</i>			
Inventory	43,582	21,880	32,261
Accounts receivable	43,085	54,768	35,017
Short-term receivables	7,708	8,623	4,987
Cash and bank balances	18,335	34,832	46,271
	112,709	120,102	118,536
TOTAL ASSETS	133,741	127,615	125,840
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity	65,515	57,966	58,972
Untaxed reserves	21,100	38,700	21,100
Deferred tax	0	178	0
Current liabilities	47,126	30,771	45,768
	133,741	127,615	125,840
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	133,741	127,615	125,840
Pledged assets	12,000	2,500	2,500

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, October 21, 2014

Patrik Tillman, Chairman

Lennart Björk, Board Member

Christer Andersson, Board Member

Kia Orback, Board Member

Mia Arnhult, Board Member

Nils Vinberg, Board Member

Anna Attemark, President & CEO

For further information, please contact:

Anna Attemark, CEO, phone: +46-8-522 28 502

Henrik Fredin, CFO, phone: +46-8-522 28 514

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 five of its own physical stores, its own web shop and two shop-in-shops. The Odd Molly share is traded as of June 21, 2010 on NASDAQ OMX Stockholm.

Scheduled information dates

- The year-end report for July-December 2014 will be released on February 18, 2015.

The information in this press release has been published by Odd Molly International AB on October 21, 2014 at 8.00 am CET in accordance with the Securities Market Act and/or the Financial Instruments Trading Act.

For further information, please contact:

Anna Attemark, CEO, phone: +46-8-522 28 502

Henrik Fredin, CFO, phone: +46-8-522 28 514

Odd Molly International AB, Kornhamnstorg 6, SE-111 27 STOCKHOLM, Sweden
Phone: +46 8 522 28 500
www.oddmolly.com

Press photos can be downloaded from Odd Molly's website at www.oddmolly.com under "press".
Odd Molly also produces a newsletter with reports on daily operations. To subscribe, go to www.oddmolly.com and click "sign up for our newsletter."

Review report (translated from the Swedish original)

To the Board of Directors of Odd Molly International AB, corporate identity number 556627-6241

Introduction

We have reviewed the condensed interim report for Odd Molly International AB as at September 30, 2014 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, October 21, 2014

Ernst & Young AB

Jonas Svensson
Authorized Public Accountant