

ASSOCIATION MONEGASQUE CONTRE LES MYOPATHIES

10 rue Aurégia

98000 MONACO

**Financial Statements at
31/12/2019**

Summary

Financial Closing from 01/01/2019 to 31/12/2019

<i>Financial statements</i>	<u>1</u>
<i>Balance sheet Asset</i>	<u>2</u>
<i>Liabilities</i>	<u>3</u>
<i>Profit and Loss Accounts</i>	<u>4</u>
<i>Profit and Loss accounts (continuation)</i>	<u>5</u>
<i>Detail fixed assets</i>	<u>6</u>
<i>Detail Depreciation</i>	<u>7</u>
<i>Provisions</i>	<u>8</u>
<i>Details of financial statements</i>	<u>9</u>
<i>Detail assets</i>	<u>10</u>
<i>Detail liabilities</i>	<u>11</u>
<i>Detail P&L</i>	<u>12</u>

Financial statements at 31/12/2019

Financial statements

Asset	euros		Balance sheet at		31/12/2018
			31/12/2019		
	Gross	Depreciation & Provision	Net	Net	
Banks, Cash in hand					
Banks, Sight deposits	39 570 406,48		39 570 406,48		16 591 198
Banks, Term deposits					
Postal Cheques					
Other sight value					
Liquid	39 570 406,48		39 570 406,48		16 591 198
Marketable Instruments					
Note Receivable					
Trade Debtors					
Debit Balance on supplier's accounts					
Sundry Debtors					
Affiliated Companies and Shareholders Accounts					
Members of board accounts					
Tax Authorities					
Accrued Income					
Other Receivables					
Recoverable Amounts					
LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEAR	39 570 406,48		39 570 406,48		16 591 198
STOCKS					
PREPAYEMENT OR GUARANTEES					
Prêts					
Other Receivables					
Affiliated Companies and Shareholders Accounts					
ASSETS RECEIVABLE OVER ONE YEAR					
Deposits and Guarantees					
Other Assets Unavailable					
NON LIQUID ASSETS					
PARTICIPATING INTEREST	6 176 859,21		6 176 859,21		904 698
Fixed Assets	25 000,00	2 662,04	22 337,96		
Intangible Assets					
Fixed Assets out of operations activities					
Assets in progress					
FIXED ASSETS	25 000,00	2 662,04	22 337,96		
COSTS TO AMORTIZE					
SUSPENSE ACCOUNTS					
TOTAL ASSETS			45 769 603,65		17 495 896
OVER BALANCE SHEET					

Profit and Loss Accounts		From	01/01/2019	to	31/12/2019	Balance N-1
euros						
Turnover Monaco			30 026 610,69			6 252 291
Turnover France						
Turnover Export						
			30 026 610,69			6 252 291
Less : Reductions on Sales						6 252 291
Minus : Tax on Turnover						
TURNOVER NET OF TAXES					30 026 610,69	6 252 291
Opening Stocks						
Purchases						
Costs on Purchases						
Procurments						
Study and Others Services						
Staff Costs						
Other Expenses	1 891 431,51					2 081 573
			1 891 431,51			2 081 573
Less : Closing Stocks						
Less : Sundry						
OPERATIONNAL EXPENSES					1 891 431,51	2 081 573
GROSS MARGIN			93,70	%	28 135 179,18	4 170 718
Carriage on sales						
Commissions and Brokerage Fees						
Staff Costs						
Other Expenses						
DISTRIBUTION EXPENSES						
Staff Costs	6 924,24					8 224
Administration Costs						
Other Overhead Expenses	182 230,36					112 778
Amortisation Charges	2 662,04					
Depreciation Charges						
ADMINISTRATION COSTS			191 816,64			119 702
Banks Commission and Charges	6 777,07					3 594
Other Financial charges						
FINANCIAL CHARGES			6 777,07			3 594
TOTAL EXPENSES					198 593,71	123 296
NET INCOME OF PRINCIPAL					27 936 585,47	4 047 421

Profit and Loss accounts (continuation)		From	01/01/2019	at	31/12/2019	Balance N-1
euros						
			Loss		Benefit	
PREVIOUS PAGE REPORT					27 936 585,47	4 047 421
Financial Management	32 041,99					43 016
Participating Interest						
Other Activities	46 283,70					73 304
INCOME FROM SUBSIDIARY ACTIVITIES					78 325,69	116 319
Losses on Bad Debt						
Foreign Exchange Difference	258 785,52					121 586
Extraordinary Incomes						
Profits & Losses On Disposal Of Assets						
Others						
Amortization on costs to amortize						
Reversal of Provisions						
EXTRAORDINARY INCOMES					258 785,52	121 586
INCOME FOR THE YEAR					28 273 696,68	4 285 327
Charges relating to earlier periods						
Income relating to earlier periods						
INCOME RELATING TO EARLIER PERIOD						
INCOME BEFORE TAXES					28 273 696,68	4 285 327
Corporate tax						
Corporate tax						
NET INCOME PER BALANCE SHEET					28 273 696,68	4 285 327

**DETAILS ON FIXED ASSETS
AND COSTS TO AMORTIZE**

euros

01/01/2019 at 31/12/2019

GROSS AMOUNTS	Amount at the start of the year	Investments	Disposals	Value at the end of the year
Land / Ground Buildings Assets under concession Installations and Fixtures Machinery and Equipments Automotive Equipments Office equipments Data Processing Equipment		25 000,00		25 000,00
Fixed Asset		25 000,00		25 000,00
Business Fund Lease Right Patent, Trademarks and Concessions Other Intangible Assets				
INTANGIBLE ASSETS				
Fixed Assets Out of Operations Activities				
Fixed Asset INTANGIBLE ASSETS Fixed Assets Out of Operations Activities				
ASSETS IN PROGRESS				
Set up Expenses Initial Set up Expenses Capital Increase and Sundry Transaction Costs Research and Development Expenses				
COSTS TO AMORTIZE				

DEPRECIATIONS

euros

01/01/2019 to 31/12/2019

DEPRECIATION	Amount at the start of the year	Lease Right	Charges	Amount at the end of the year
Land / Ground				
Buildings				
Assets under concession				
Installations and Fixtures				
Machinery and Equipments				
Automotive Equipments		2 662,04		2 662,04
Office equipments				
Data Processing Equipment				
FIXED ASSETS		2 662,04		2 662,04
Business Fund				
Lease Right				
Patent, Trademarks and Concessions				
Other Intangible Assets				
INTANGIBLE ASSETS				
Fixed Assets Out of Operations Activities				
Set up Expenses				
Initial Set up Expenses				
Capital Increase and Sundry Transaction Costs				
Research and Development Expenses				
COSTS TO AMORTIZE				

PROVISIONS

euros

01/01/2019 at 31/12/2019

PROVISIONS	Amount at the start of the year	New provisions	Reversal of Provisions	Amount at the end of the year
Securities Bad Debt Other Bad Debt				
RECOVERABLE AMOUNTS				
STOCKS				
PREPAYEMENT OR GUARANTEES				
ASSETS RECEIVABLE OVER ONE YEAR				
NON LIQUID ASSETS				
PARTICIPATING INTEREST				
FIXED ASSETS				
PROVISION FOR LIABILITIES				

Financial statements at 31/12/2019

Details of financial statements

Detail assets

Etat exprimé en euros

	Du 01/01/2019 Au 31/12/2019	Du 01/01/2018 Au 31/12/2018	Variations %
LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEA	39 570 406,48	16 591 197,59	22 979 208,89 138,50
Banks, Sight deposits	39 570 406,48	16 591 197,59	22 979 208,89 138,50
Société Générale	222 251,18	6 471,26	215 779,92 N/S
Société Générale cpte 887		623,03	(623,03) -100,00
Société Générale Livret A	83 578,62	82 956,45	622,17 0,75
Société Générale cpte 773	5 670 000,00	8 800 000,00	(3 130 000,00) -35,57
Société Générale cpte 719 CHF	33 525 169,48	7 460 494,86	26 064 674,62 349,37
Société Générale cpte 727 US\$	69 407,20	240 651,99	(171 244,79) -71,16
STOCKS			
PREPAYEMENT OR GUARANTEES			
ASSETS RECEIVABLE OVER ONE YEAR			
NON LIQUID ASSETS			
PARTICIPATING INTEREST	6 176 859,21	904 698,15	5 272 161,06 582,75
PARTICIPATING INTEREST	6 176 859,21	904 698,15	5 272 161,06 582,75
Participations SYNTHENA	396 409,91	357 756,15	38 653,76 10,80
Créances rattachées à part. SQY	1 546 942,00	546 942,00	1 000 000,00 182,83
Créances rattachées à part. SYNTHENA	4 233 507,30		4 233 507,30
FIXED ASSETS	22 337,96		22 337,96
Fixed assets	22 337,96		22 337,96
Immob. Matériel roulant	25 000,00		25 000,00
Amort mat roulant	(2 662,04)		(2 662,04)
COSTS TO AMORTIZE			
Suspense accounts			

Detail liabilities

Etat exprimé en euros

	Du 01/01/2019 Au 31/12/2019	Du 01/01/2018 Au 31/12/2018	Variations %
PAYABLE WITHIN ONE YEAR	11,23		11,23
Bank Overdraft	11,23		11,23
Société Générale cpte 887	11,23		11,23
Paiement Received in Advance or Guaranties Receipt			
Liabilities + 1 year			
Provision for liabilities			
Reserves for special purpose			
Accruals			
Third party funds			
Shareholder's fund	45 769 592,42	17 495 895,74	28 273 696,68 161,60
Share capital			
Reserves			
Result	45 769 592,42	17 495 895,74	28 273 696,68 161,60
Profit and Loss brought forward from previous year	17 495 895,74	13 210 568,67	4 285 327,07 32,44
Réserves	17 495 895,74	13 210 568,67	4 285 327,07 32,44
Net Income for the year	28 273 696,68	4 285 327,07	23 988 369,61 559,78

Detail P&L

Etat exprimé en euros

	Du 01/01/2019 Au 31/12/2019	Du 01/01/2018 Au 31/12/2018	Variations %
Turnover net of taxes	30 026 610,69	6 252 291,10	23 774 319,59 380,25
Turnover - Monaco	30 026 610,69	6 252 291,10	23 774 319,59 380,25
Produits ventes Only watch	30 026 610,69	6 252 291,10	23 774 319,59 380,25
Operationnal expenses	1 891 431,51	2 080 273,23	(188 841,72) -9,08
Other Expenses	1 891 431,51	2 080 273,23	(188 841,72) -9,08
Financement SQY THERAPEUTICS	1 500 000,00	1 500 000,00	1 500 000,00
Honoraires responsable scienti		92,11	(92,11) -100,00
Honoraires responsable scienti	300,00	29 609,79	(29 309,79) -98,99
Financement Necker	90 000,00	90 000,00	90 000,00
Financement CNRS		200 000,00	(200 000,00) -100,00
Financement Biologica naturalia Pr Duboc	52 500,00	52 500,00	52 500,00
Financement Charite universitat		30 000,00	(30 000,00) -100,00
Financement Berlin Jakub Malch	10 795,99	11 750,00	(954,01) -8,12
Financement CSM	4 961,39	13 582,53	(8 621,14) -63,47
Financement Université Massachussets	155 874,13	155 874,13	155 874,13
Financement social	7 000,00	19 763,73	(12 763,73) -64,58
Financement Synthena		1 775 475,07	(1 775 475,07) -100,00
Financement UVSQ	70 000,00	70 000,00	70 000,00
Distribution expenses			
Administration Costs	191 816,64	121 002,35	70 814,29 58,52
Staff Costs	6 924,24	8 224,24	(1 300,00) -15,81
Charges sociales	6 924,24	8 224,24	(1 300,00) -15,81
Other Overhead Expenses	182 230,36	112 778,11	69 452,25 61,58
Electricité	274,80	256,99	17,81 6,93
Achats non stockés mat.fourn.	488,64	488,64	488,64
Petits matériels	2 314,35	215,77	2 098,58 972,60
Loyer bureau	591,06	547,55	43,51 7,95
Entretien matériel roulant	49,00	49,00	49,00
Frais hébergement informatique	1 095,66	517,73	577,93 111,63
Assurance événements	1 670,51	769,61	900,90 117,06
Assurance	762,00	762,00	762,00
Frais d'intérim		17 597,25	(17 597,25) -100,00
Honoraires coordination only watch	25 330,00	25 330,00	25 330,00
Frais de communication	12 727,42	12 727,42	12 727,42
Cadeaux donateurs	75,98	561,60	(485,62) -86,47
Honoraires photgraveurs et im	49 714,57	28 259,66	21 454,91 75,92
Frais de port	7 934,51	7 934,51	7 934,51
Frais de déplacement	52 121,61	14 992,29	37 129,32 247,66
Frais de réception	26 552,87	44 874,93	(18 322,06) -40,83
Poste et télécom	431,38	4 184,73	(3 753,35) -89,69
SERVICE DES TITRES	96,00	96,00	96,00
Amortisation Charges	2 662,04		2 662,04
Dot.amts immos corp.et incorp.	2 662,04		2 662,04
Financial charges	6 777,07	3 594,08	3 182,99 88,56
Banks Commission and Charges	6 777,07	3 594,08	3 182,99 88,56
Frais bancaires	6 777,07	3 594,08	3 182,99 88,56

Detail P&L

Etat exprimé en euros

	Du 01/01/2019 Au 31/12/2019	Du 01/01/2018 Au 31/12/2018	Variations %
Income from subsidiary activities	78 325,69	116 319,47	(37 993,78) -32,66
Financial Management	32 041,99	43 015,95	(10 973,96) -25,51
Produits obligataires	31 419,82	42 398,39	(10 978,57) -25,89
Intérêts sur livrets	622,17	617,56	4,61 0,75
Other Activities	46 283,70	73 303,52	(27 019,82) -36,86
Dons reçus	46 283,70	73 303,52	(27 019,82) -36,86
Extraordinary incomes	258 785,52	121 586,16	137 199,36 112,84
Foreign Exchange Difference	258 785,52	121 586,16	137 199,36 112,84
Pertes de change	(15 100,11)		(15 100,11)
Ecart de change	273 885,63	121 586,16	152 299,47 125,26
Income relating to earlier period			
Corporate tax			