

**ASSOCIATION MONEGASQUE CONTRE LES MYOPATHIES**

**10 rue Aurégia**

**98000 MONACO**

**Financial Statements as at  
31/12/2018**

# Summary

Financial Closing from 01/01/2018 to 31/12/2018

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# Financial statements at 31/12/2018

## **Financial statements**

Asset	euros		Balance sheet at 31/12/2018		Net
	Gross	Depreciation & Provision	Net		
Banks, Cash in hand					
Banks, Sight deposits	16 591 197,59		16 591 197,59		
Banks, Term deposits					
Postal Cheques					
Other sight value					
<b>Liquid</b>	<b>16 591 197,59</b>		<b>16 591 197,59</b>		
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					
<b>Recoverable Amounts</b>					
<b>LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEAR</b>	<b>16 591 197,59</b>		<b>16 591 197,59</b>		
<b>STOCKS</b>					
<b>PREPAYEMENT OR GUARANTEES</b>					
Prêts					
Other Receivables					
Affiliated Companies and Shareholders Accounts					
<b>ASSETS RECEIVABLE OVER ONE YEAR</b>					
Deposits and Guarantees					
Other Assets Unavailable					
<b>NON LIQUID ASSETS</b>					
<b>PARTICIPATING INTEREST</b>	<b>904 698,15</b>		<b>904 698,15</b>		
Fixed Assets					
Intangible Assets					
Fixed Assets out of operations activities					
Assets in progress					
<b>FIXED ASSETS</b>					
<b>COSTS TO AMORTIZE</b>					
<b>SUSPENSE ACCOUNTS</b>					
<b>TOTAL ASSETS</b>			<b>17 495 895,74</b>		
<b>OVER BALANCE SHEET</b>					

Liabilites	euros	Balance sheet at	31/12/2018
Bank Overdraft			
Note Payable			
Accrued Expenses			
Trade Creditors			
Credit Balance on Customer Accounts			
Other Creditors			
Accrued Liabilities			
Tax Authorities			
Loans			
Other Liabilities			
Affiliated Companies and Shareholders Accounts			
Members of board accounts			
<b>PAYABLE WITHIN ONE YEAR</b>			
<b>PAYMENT RECEIVED IN ADVANCE OR GUARANTIES RECEIPTS</b>			
Note Payable			
Members of board accounts			
Loans			
Other Liabilities			
Affiliated Companies and Shareholders Accounts			
<b>LIABILITIES PAYABLES AFTER MORE THAN 1 YEAR</b>			
<b>PROVISION FOR LIABILITIES</b>			
<b>RESERVES FOR SPECIAL PURPOSE</b>			
<b>SUSPENSE ACCOUNTS</b>			
<b>THIRD PARTY FUNDS</b>			
<b>SHAREHOLDER'S FUND</b>			17 495 895,74
Capital			
Uncalled Capital			
Bonuses linked to the Share capital			
<b>Share capital</b>			
Reserves under the Memo & Articles of Association			
Optional Reserve			
Other Reserves			
<b>Reserves</b>			
Profit and Loss brought forward from previo		13 210 568,67	
Net Income for the year		4 285 327,07	
<b>Profit / Loss</b>		<b>17 495 895,74</b>	
<b>TOTAL LIABILITIES</b>			<b>17 495 895,74</b>
<b>OVER BALANCE SHEET</b>			

Profit and Loss Accounts		From	01/01/2018	to	31/12/2018	Balance N-1
euros						
Turnover Monaco			6 252 291,10			
Turnover France						
Turnover Export						
			<b>6 252 291,10</b>			
Less : Reductions on Sales						
			<b>6 252 291,10</b>			
Minus : Tax on Turnover						
<b>TURNOVER NET OF TAXES</b>					<b>6 252 291,10</b>	
Opening Stocks						
Purchases						
Costs on Purchases						
Procurments						
Study and Others Services						
Staff Costs						
Other Expenses		2 081 573,23				
			<b>2 081 573,23</b>			
Less : Closing Stocks						
Less : Sundry						
<b>OPERATIONNAL EXPENSES</b>					<b>2 081 573,23</b>	
<b>GROSS MARGIN</b>			<b>66,71</b>	<b>%</b>	<b>4 170 717,87</b>	
Carriage on sales						
Commissions and Brokerage Fees						
Staff Costs						
Other Expenses						
<b>DISTRIBUTION EXPENSES</b>						
Staff Costs		6 924,24				
Administration Costs						
Other Overhead Expenses		112 778,11				
Amortisation Charges						
Depreciation Charges						
<b>ADMINISTRATION COSTS</b>			<b>119 702,35</b>			
Banks Commission and Charges		3 594,08				
Other Financial charges						
<b>FINANCIAL CHARGES</b>			<b>3 594,08</b>			
<b>TOTAL EXPENSES</b>					<b>123 296,43</b>	
<b>NET INCOME OF PRINCIPAL</b>					<b>4 047 421,44</b>	

Profit and Loss accounts (continuation)		From	01/01/2018	at	31/12/2018	Balance N-1
euros						
			Loss		Benefit	
<b>PREVIOUS PAGE REPORT</b>					<b>4 047 421,44</b>	
Financial Management	43 015,95					
Participating Interest	73 303,52					
Other Activities						
<b>INCOME FROM SUBSIDIARY ACTIVITIES</b>					<b>116 319,47</b>	
Losses on Bad Debt						
Foreign Exchange Difference	121 586,16					
Extraordinary Incomes						
Profits & Losses On Disposal Of Assets						
Others						
Amortization on costs to amortize						
Reversal of Provisions						
<b>EXTRAORDINARY INCOMES</b>					<b>121 586,16</b>	
<b>INCOME FOR THE YEAR</b>					<b>4 285 327,07</b>	
Charges relating to earlier periods						
Income relating to earlier periods						
<b>INCOME RELATING TO EARLIER PERIOD</b>						
<b>INCOME BEFORE TAXES</b>					<b>4 285 327,07</b>	
Corporate tax						
<b>Corporate tax</b>						
<b>NET INCOME PER BALANCE SHEET</b>					<b>4 285 327,07</b>	

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

euros

01/01/2018 at 31/12/2018

<b>GROSS AMOUNTS</b>	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				
<b>Fixed Asset</b>				
Business Fund Lease Right Patent, Trademarks and Concessions Other Intangible Assets				
<b>INTANGIBLE ASSETS</b>				
<b>Fixed Assets Out of Operations Activities</b>				
Fixed Asset INTANGIBLE ASSETS Fixed Assets Out of Operations Activities				
<b>ASSETS IN PROGRESS</b>				
Set up Expenses Initial Set up Expenses Capital Increase and Sundry Transaction Costs Research and Development Expenses				
<b>COSTS TO AMORTIZE</b>				



**DEPRECIATIONS**

euros

01/01/2018 to 31/12/2018

<b>DEPRECIATION</b>	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 Office equipments Data Processing Equipment				
<b>FIXED ASSETS</b>				
Business Fund Lease Right Patent, Trademarks and Concessions Other Intangible Assets				
<b>INTANGIBLE ASSETS</b>				
<b>Fixed Assets Out of Operations Activities</b>				
Set up Expenses Initial Set up Expenses Capital Increase and Sundry Transaction Costs Research and Development Expenses				
<b>COSTS TO AMORTIZE</b>				

**PROVISIONS**

euros

01/01/2018 at 31/12/2018

<b>PROVISIONS</b>	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				
<b>RECOVERABLE AMOUNTS</b>				
<b>STOCKS</b>				
<b>PREPAYEMENT OR GUARANTEES</b>				
<b>ASSETS RECEIVABLE OVER ONE YEAR</b>				
<b>NON LIQUID ASSETS</b>				
<b>PARTICIPATING INTEREST</b>				
<b>FIXED ASSETS</b>				
<b>PROVISION FOR LIABILITIES</b>				

## Financial statements at 31/12/2018

### **Details of financial statements**

## Detail assets

Etat exprimé en euros

Du	01/01/2018
Au	31/12/2018

Du	
Au	

Variations	%
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LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEA	16 591 197,59		16 591 197,59
<b>Banks, Sight deposits</b>	<b>16 591 197,59</b>		<b>16 591 197,59</b>
Société générale	6 471,26		6 471,26
Société Générale compte 887	623,03		623,03
Société Générale Livret A	82 956,45		82 956,45
Société Générale compte 773	8 800 000,00		8 800 000,00
Société Générale compte 719 CHF	7 460 494,86		7 460 494,86
Société Générale compte 727 US\$	240 651,99		240 651,99
<b>STOCKS</b>			
<b>PREPAYEMENT OR GUARANTEES</b>			
<b>ASSETS RECEIVABLE OVER ONE YEAR</b>			
<b>NON LIQUID ASSETS</b>			
<b>PARTICIPATING INTEREST</b>	<b>904 698,15</b>		<b>904 698,15</b>
<b>PARTICIPATING INTEREST</b>	<b>904 698,15</b>		<b>904 698,15</b>
Participations SYNTHENA SQY	357 756,15		357 756,15
Créances rattachées à part. SQY	546 942,00		546 942,00
<b>FIXED ASSETS</b>			
<b>COSTS TO AMORTIZE</b>			
Suspense accounts			

## Detail liabilities

Etat exprimé en euros

	Du	01/01/2018	Du	Variations	%
	Au	31/12/2018	Au		
<b>PAYABLE WITHIN ONE YEAR</b>					
Paiement Received in Advance or Guaranties Receipt					
Liabilities + 1 year					
Provision for liabilities					
Reserves for special purpose					
Accruals					
Third party funds					
Shareholder's fund		17 495 895,74		17 495 895,74	
Share capital					
Reserves					
<b>Result</b>		17 495 895,74		17 495 895,74	
Profit and Loss brought forward from previous year		13 210 568,67		13 210 568,67	
Reserves		13 210 568,67		13 210 568,67	
<b>Net Income for the year</b>		4 285 327,07		4 285 327,07	

## Detail P&amp;L

Etat exprimé en euros

Du 01/01/2018  
Au 31/12/2018Du  
Au

Variations %

	Du 01/01/2018 Au 31/12/2018	Du Au	Variations %
<b>Turnover net of taxes</b>	<b>6 252 291,10</b>		<b>6 252 291,10</b>
<b>Turnover - Monaco</b>	<b>6 252 291,10</b>		<b>6 252 291,10</b>
Produits ventes Only watch	6 252 291,10		6 252 291,10
<b>Operationnal expenses</b>	<b>2 081 573,23</b>		<b>2 081 573,23</b>
<b>Other Expenses</b>	<b>2 081 573,23</b>		<b>2 081 573,23</b>
Honoraires responsable scientifique	92,11		92,11
Honoraires responsable scientifique	29 609,79		29 609,79
Financement CNRS	200 000,00		200 000,00
Financement Charite univesrsitat	30 000,00		30 000,00
Financement Berlin Jakub Malcher	11 750,00		11 750,00
Financement CSM	27 346,26		27 346,26
Financement social	7 300,00		7 300,00
Financement Synthena	1 775 475,07		1 775 475,07
<b>Distribution expenses</b>			
<b>Administration Costs</b>	<b>119 702,35</b>		<b>119 702,35</b>
<b>Staff Costs</b>	<b>6 924,24</b>		<b>6 924,24</b>
Charges sociales	6 924,24		6 924,24
<b>Other Overhead Expenses</b>	<b>112 778,11</b>		<b>112 778,11</b>
Electricité	256,99		256,99
Petits matériels	215,77		215,77
Loyer bureau	547,55		547,55
Frais hébergement informatique	517,73		517,73
Assurance	769,61		769,61
Frais d'intérim	17 597,25		17 597,25
Cadeaux donateurs	561,60		561,60
Honoraires photogreveurs et impressions	28 259,66		28 259,66
Frais de déplacement	14 992,29		14 992,29
Frais de réception	44 874,93		44 874,93
Poste et télécom	4 184,73		4 184,73
<b>Financial charges</b>	<b>3 594,08</b>		<b>3 594,08</b>
<b>Banks Commission and Charges</b>	<b>3 594,08</b>		<b>3 594,08</b>
Frais bancaires	3 594,08		3 594,08
<b>Income from subsidiary activities</b>	<b>116 319,47</b>		<b>116 319,47</b>
<b>Financial Management</b>	<b>43 015,95</b>		<b>43 015,95</b>
Produits obligataires	42 398,39		42 398,39
Intérêts sur livrets	617,56		617,56
<b>Other Activities</b>	<b>73 303,52</b>		<b>73 303,52</b>
Dons reçus	73 303,52		73 303,52
<b>Extraordinary incomes</b>	<b>121 586,16</b>		<b>121 586,16</b>
<b>Foreign Exchange Difference</b>	<b>121 586,16</b>		<b>121 586,16</b>
Ecart de change	121 586,16		121 586,16

**Detail P&L**

Etat exprimé en euros

Du	01/01/2018
Au	31/12/2018

Du	
Au	

Variations	%
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Income relating to earlier period			
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Corporate tax			
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