

**ASSOCIATION MONEGASQUE CONTRE LES MYOPATHIES**

**10 rue Aurégia**

**98000 MONACO**

**Financial Statements as at  
31/12/2020**

# Summary

Financial Closing from 01/01/2020 to 31/12/2020

<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&amp;L</i>	<u>12</u>

## Financial statements at 31/12/2020

### **Financial statements**

Asset	euros		Balance sheet at	31/12/2020	31/12/2019
	Gross	Depreciation & Provision	Net		Net
Banks, Cash in hand					
Banks, Sight deposits	39 103 358,58			39 103 358,58	39 570 406
Banks, Term deposits					
Postal Cheques					
Other sight value					
<b>Liquid</b>	<b>39 103 358,58</b>			<b>39 103 358,58</b>	<b>39 570 406</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>39 103 358,58</b>			<b>39 103 358,58</b>	<b>39 570 406</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>10 177 466,44</b>			<b>10 177 466,44</b>	<b>6 176 859</b>
Fixed Assets	25 000,00	10 995,37		14 004,63	22 338
Intangible Assets					
Fixed Assets out of operations activities					
Assets in progress					
<b>FIXED ASSETS</b>	<b>25 000,00</b>	<b>10 995,37</b>		<b>14 004,63</b>	<b>22 338</b>
<b>COSTS TO AMORTIZE</b>					
<b>SUSPENSE ACCOUNTS</b>					
<b>TOTAL ASSETS</b>				<b>49 294 829,65</b>	<b>45 769 604</b>
<b>OVER BALANCE SHEET</b>					

Liabilites	euros	Balance sheet at	31/12/2020	31/12/2019
Bank Overdraft				11
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>11</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>			<b>49 294 829,65</b>	<b>45 769 592</b>
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		45 769 592,42		17 495 896
Net Income for the year		3 525 237,23		28 273 697
<b>Profit / Loss</b>		<b>49 294 829,65</b>		<b>45 769 592</b>
		<b>TOTAL LIABILITIES</b>	<b>49 294 829,65</b>	<b>45 769 604</b>
<b>OVER BALANCE SHEET</b>				

Profit and Loss Accounts		From	01/01/2020	to	31/12/2020	Balance N-1
euros						
Turnover Monaco			5 518 234,59			30 026 611
Turnover France						
Turnover Export						
			<b>5 518 234,59</b>			<b>30 026 611</b>
Less : Reductions on Sales						30 026 611
Minus : Tax on Turnover			5 518 234,59			
<b>TURNOVER NET OF TAXES</b>					<b>5 518 234,59</b>	<b>30 026 611</b>
Opening Stocks						
Purchases						
Costs on Purchases						
Procurments						
Study and Others Services						
Staff Costs						
Other Expenses	2 256 742,09					1 891 432
			<b>2 256 742,09</b>			<b>1 891 432</b>
Less : Closing Stocks						
Less : Sundry						
<b>OPERATIONNAL EXPENSES</b>					<b>2 256 742,09</b>	<b>1 891 432</b>
<b>GROSS MARGIN</b>			<b>59,10</b>	<b>%</b>	<b>3 261 492,50</b>	<b>28 135 179</b>
Carriage on sales						
Commissions and Brokerage Fees						
Staff Costs						
Other Expenses						
<b>DISTRIBUTION EXPENSES</b>						
Staff Costs						6 924
Administration Costs						
Other Overhead Expenses	48 007,26					182 230
Amortisation Charges	8 333,33					2 662
Depreciation Charges						
<b>ADMINISTRATION COSTS</b>			<b>56 340,59</b>			<b>191 817</b>
Banks Commission and Charges	9 891,51					6 777
Other Financial charges						
<b>FINANCIAL CHARGES</b>			<b>9 891,51</b>			<b>6 777</b>
<b>TOTAL EXPENSES</b>					<b>66 232,10</b>	<b>198 594</b>
<b>NET INCOME OF PRINCIPAL</b>					<b>3 195 260,40</b>	<b>27 936 585</b>

Profit and Loss accounts (continuation)		From	01/01/2020	at	31/12/2020	Balance N-1
euros						
			Loss		Benefit	
<b>PREVIOUS PAGE REPORT</b>					<b>3 195 260,40</b>	<b>27 936 585</b>
Financial Management	40 644,86					32 042
Participating Interest						
Other Activities	85 000,00					46 284
<b>INCOME FROM SUBSIDIARY ACTIVITIES</b>					<b>125 644,86</b>	<b>78 326</b>
Losses on Bad Debt						
Foreign Exchange Difference	204 331,97					258 786
Extraordinary Incomes						
Profits & Losses On Disposal Of Assets						
Others						
Amortization on costs to amortize						
Reversal of Provisions						
<b>EXTRAORDINARY INCOMES</b>					<b>204 331,97</b>	<b>258 786</b>
<b>INCOME FOR THE YEAR</b>					<b>3 525 237,23</b>	<b>28 273 697</b>
Charges relating to earlier periods						
Income relating to earlier periods						
<b>INCOME RELATING TO EARLIER PERIOD</b>						
<b>INCOME BEFORE TAXES</b>					<b>3 525 237,23</b>	<b>28 273 697</b>
Corporate tax						
<b>Corporate tax</b>						
<b>NET INCOME PER BALANCE SHEET</b>					<b>3 525 237,23</b>	<b>28 273 697</b>

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

euros

01/01/2020 at 31/12/2020

<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	25 000,00			25 000,00
<b>Fixed Asset</b>	<b>25 000,00</b>			<b>25 000,00</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

01/01/2020 to 31/12/2020

<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	2 662,04	8 333,33		10 995,37
Office equipments				
Data Processing Equipment				
<b>FIXED ASSETS</b>	<b>2 662,04</b>	<b>8 333,33</b>		<b>10 995,37</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

01/01/2020 at 31/12/2020

<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 31/12/2020

### **Details of financial statements**

## Detail assets

Etat exprimé en euros

	Du 01/01/2020 Au 31/12/2020	Du 01/01/2019 Au 31/12/2019	Variations %
<b>LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEA</b>	<b>39 103 358,58</b>	<b>39 570 406,48</b>	<b>(467 047,90) -1,18</b>
<b>Banks, Sight deposits</b>	<b>39 103 358,58</b>	<b>39 570 406,48</b>	<b>(467 047,90) -1,18</b>
Société Générale	23 434,80	222 251,18	(198 816,38) -89,46
Société Générale cpte 887	1 341,57	1 341,57	626,85 0,75
Société Générale Livret A	84 205,47	83 578,62	23 970,01 0,42
Société Générale cpte 773	5 693 970,01	5 670 000,00	(288 487,64) -0,86
Société Générale cpte 719 CHF	33 236 681,84	33 525 169,48	(5 682,31) -8,19
Société Générale cpte 727 US	63 724,89	69 407,20	
<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>10 177 466,44</b>	<b>6 176 859,21</b>	<b>4 000 607,23 64,77</b>
<b>PARTICIPATING INTEREST</b>	<b>10 177 466,44</b>	<b>6 176 859,21</b>	<b>4 000 607,23 64,77</b>
Participations SYNTHENA SQY	396 409,91	396 409,91	6 752 632,77 436,51
Créances ratt. à part. SQY THERAP.	8 299 574,77	1 546 942,00	(2 752 025,54) -65,01
Créances ratt. à part. SYNTHENA	1 481 481,76	4 233 507,30	
<b>FIXED ASSETS</b>	<b>14 004,63</b>	<b>22 337,96</b>	<b>(8 333,33) -37,31</b>
<b>Fixed assets</b>	<b>14 004,63</b>	<b>22 337,96</b>	<b>(8 333,33) -37,31</b>
Immob. Matériel roulant	25 000,00	25 000,00	(8 333,33) -313,04
Amort mat roulant	(10 995,37)	(2 662,04)	
<b>COSTS TO AMORTIZE</b>			
<b>Suspense accounts</b>			

## Detail liabilities

Etat exprimé en euros

	Du 01/01/2020 Au 31/12/2020	Du 01/01/2019 Au 31/12/2019	Variations %
<b>PAYABLE WITHIN ONE YEAR</b>		11,23	(11,23) -100,00
Bank Overdraft		11,23	(11,23) -100,00
Société Générale cpte 887		11,23	(11,23) -100,00
<b>Paiement Received in Advance or Guaranties Receipt</b>			
<b>Liabilities + 1 year</b>			
<b>Provision for liabilities</b>			
<b>Reserves for special purpose</b>			
<b>Accruals</b>			
<b>Third party funds</b>			
Shareholder's fund	49 294 829,65	45 769 592,42	3 525 237,23 7,70
Share capital			
Reserves			
<b>Result</b>	49 294 829,65	45 769 592,42	3 525 237,23 7,70
Profit and Loss brought forward from previous year	45 769 592,42	17 495 895,74	28 273 696,68 161,60
Réserves	45 769 592,42	17 495 895,74	28 273 696,68 161,60
Net Income for the year	3 525 237,23	28 273 696,68	(24 748 459,45) -87,53

## Detail P&amp;L

Etat exprimé en euros

	Du 01/01/2020 Au 31/12/2020	Du 01/01/2019 Au 31/12/2019	Variations %
<b>Turnover net of taxes</b>	<b>5 518 234,59</b>	<b>30 026 610,69</b>	<b>(24 508 376,10) -81,62</b>
<b>Turnover - Monaco</b>	<b>5 518 234,59</b>	<b>30 026 610,69</b>	<b>(24 508 376,10) -81,62</b>
Produits ventes Only watch	5 518 234,59	30 026 610,69	(24 508 376,10) -81,62
<b>Operationnal expenses</b>	<b>2 256 742,09</b>	<b>1 891 431,51</b>	<b>365 310,58 19,31</b>
<b>Other Expenses</b>	<b>2 256 742,09</b>	<b>1 891 431,51</b>	<b>365 310,58 19,31</b>
Financement Ecole Polytechnique	23 119,80		23 119,80
Honoraires responsable scienti		300,00	(300,00) -100,00
Financement UVSQ		70 000,00	(70 000,00) -100,00
Financement SQY THERAPEUTICS	2 000 000,00	1 500 000,00	500 000,00 33,33
Financement Necker		90 000,00	(90 000,00) -100,00
Financement Biologica naturali		52 500,00	(52 500,00) -100,00
Financement P12 post doctoral	57 000,00		57 000,00
Financement Berlin Jakob Malch		10 795,99	(10 795,99) -100,00
Financement Nicolas Roche	35 000,00		35 000,00
Financement CSM	9 622,29	4 961,39	4 660,90 93,94
Financement Université Massach		155 874,13	(155 874,13) -100,00
Financement social	7 000,00	7 000,00	
Financement State University Novossib.	125 000,00		125 000,00
<b>Distribution expenses</b>			
<b>Administration Costs</b>	<b>56 340,59</b>	<b>191 816,64</b>	<b>(135 476,05) -70,63</b>
<b>Staff Costs</b>		<b>6 924,24</b>	<b>(6 924,24) -100,00</b>
CHARGES SOCIALES		6 924,24	(6 924,24) -100,00
<b>Other Overhead Expenses</b>	<b>48 007,26</b>	<b>182 230,36</b>	<b>(134 223,10) -73,66</b>
Electricité	265,67	274,80	(9,13) -3,32
Achats non stockés mat.fourn.	(31,70)	488,64	(520,34) -106,49
Petits matériels		2 314,35	(2 314,35) -100,00
Loyer bureau	604,00	591,06	12,94 2,19
Entretien matériel roulant		49,00	(49,00) -100,00
Frais hébergement informatique	823,06	1 095,66	(272,60) -24,88
Assurance évènements	2 026,64	1 670,51	356,13 21,32
Assurance	762,00	762,00	
Honoraires coordination only w documentation	7 100,00	25 330,00	(18 230,00) -71,97
Frais de communication	105,47		105,47
Cadeaux donateurs		12 727,42	(12 727,42) -100,00
Honoraires photgraveurs et im	3 118,75	75,98	(75,98) -100,00
Frais de port		49 714,57	(46 595,82) -93,73
Frais de déplacement	7 064,56	7 934,51	(7 934,51) -100,00
Frais de réception	24 288,87	52 121,61	(45 057,05) -86,45
Poste et télécom	1 835,94	26 552,87	(2 264,00) -8,53
SERVICE DES TITRES	44,00	431,38	1 404,56 325,60
		96,00	(52,00) -54,17
<b>Amortisation Charges</b>	<b>8 333,33</b>	<b>2 662,04</b>	<b>5 671,29 213,04</b>
Dot.amts immos corp.et incorp.	8 333,33	2 662,04	5 671,29 213,04
<b>Financial charges</b>	<b>9 891,51</b>	<b>6 777,07</b>	<b>3 114,44 45,96</b>
<b>Banks Commission and Charges</b>	<b>9 891,51</b>	<b>6 777,07</b>	<b>3 114,44 45,96</b>
Frais bancaires	9 891,51	6 777,07	3 114,44 45,96

## Detail P&amp;L

Etat exprimé en euros

	Du 01/01/2020 Au 31/12/2020	Du 01/01/2019 Au 31/12/2019	Variations %
<b>Income from subsidiary activities</b>	<b>125 644,86</b>	<b>78 325,69</b>	<b>47 319,17 60,41</b>
<b>Financial Management</b>	<b>40 644,86</b>	<b>32 041,99</b>	<b>8 602,87 26,85</b>
Intérêts avance filiale	16 048,00	16 048,00	
Intérêts placements cpte SG 773	23 970,01	31 419,82	(7 449,81) -23,71
Intérêts sur livret A	626,85	622,17	4,68 0,75
<b>Other Activities</b>	<b>85 000,00</b>	<b>46 283,70</b>	<b>38 716,30 83,65</b>
Dons reçus	85 000,00	46 283,70	38 716,30 83,65
<b>Extraordinary incomes</b>	<b>204 331,97</b>	<b>258 785,52</b>	<b>(54 453,55) -21,04</b>
<b>Foreign Exchange Difference</b>	<b>204 331,97</b>	<b>258 785,52</b>	<b>(54 453,55) -21,04</b>
Pertes de change	(5 682,31)	(15 100,11)	9 417,80 62,37
Ecart de change	210 014,28	273 885,63	(63 871,35) -23,32
<b>Income relating to earlier period</b>			
<b>Corporate tax</b>			