

ASSOCIATION MONEGASQUE CONTRE LES MYOPATHIES

10 Rue Aurégia

98000 MONACO

**Financial Statements as at
31/12/2021**

Summary

Financial Closing from 01/01/2021 to 31/12/2021

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Financial statements at 31/12/2021

Financial statements

Asset	euros		Balance sheet at	31/12/2021	31/12/2020
	Gross	Depreciation & Provision	Net		Net
Banks, Cash in hand					
Banks, Sight deposits	59 261 513,75			59 261 513,75	39 103 359
Banks, Term deposits					
Postal Cheques					
Other sight value					
Liquid	59 261 513,75			59 261 513,75	39 103 359
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	59 261 513,75			59 261 513,75	39 103 359
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	5 559 296,22			5 559 296,22	10 177 466
Fixed Assets	25 000,00	19 328,70		5 671,30	14 005
Intangible Assets					
Fixed Assets out of operations activities					
Assets in progress					
FIXED ASSETS	25 000,00	19 328,70		5 671,30	14 005
COSTS TO AMORTIZE					
SUSPENSE ACCOUNTS					
TOTAL ASSETS				64 826 481,27	49 294 830
OVER BALANCE SHEET					

Liabilites	euros	Balance sheet at	31/12/2021	31/12/2020
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				
PAYABLE WITHIN ONE YEAR				
PAYMENT RECEIVED IN ADVANCE OR GUARANTIES RECEIPTS				
Note Payable				
Members of board accounts				
Loans				
Other Liabilities				
Affiliated Companies and Shareholders Accounts				
LIABILITIES PAYABLES AFTER MORE THAN 1 YEAR				
PROVISION FOR LIABILITIES				
RESERVES FOR SPECIAL PURPOSE				
SUSPENSE ACCOUNTS				
THIRD PARTY FUNDS				
SHAREHOLDER'S FUND			64 826 481,27	49 294 830
Capital				
Uncalled Capital				
Bonuses linked to the Share capital				
Share capital				
Reserves under the Memo & Articles of Association				
Optional Reserve				
Other Reserves				
Reserves				
Profit and Loss brought forward from previo		49 294 829,65		45 769 592
Net Income for the year		15 531 651,62		3 525 237
Profit / Loss		64 826 481,27		49 294 830
		TOTAL LIABILITIES	64 826 481,27	49 294 830
OVER BALANCE SHEET				

Profit and Loss Accounts		From	01/01/2021	to	31/12/2021	Balance N-1
euros						
Turnover Monaco			19 531 332,09			5 518 235
Turnover France						
Turnover Export						
			19 531 332,09			5 518 235
Less : Reductions on Sales						5 518 235
Minus : Tax on Turnover						
TURNOVER NET OF TAXES					19 531 332,09	5 518 235
Opening Stocks						
Purchases						
Costs on Purchases						
Procurments						
Study and Others Services						
Staff Costs						
Other Expenses	5 205 761,02					2 256 742
			5 205 761,02			2 256 742
Less : Closing Stocks						
Less : Sundry						
OPERATIONNAL EXPENSES					5 205 761,02	2 256 742
GROSS MARGIN			73,35	%	14 325 571,07	3 261 493
Carriage on sales						
Commissions and Brokerage Fees						
Staff Costs						
Other Expenses						
DISTRIBUTION EXPENSES						
Staff Costs						
Administration Costs						
Other Overhead Expenses	281 699,40					48 007
Amortisation Charges	8 333,33					8 333
Depreciation Charges						
ADMINISTRATION COSTS					290 032,73	56 341
Banks Commission and Charges	2 671,10					9 892
Other Financial charges						
FINANCIAL CHARGES					2 671,10	9 892
TOTAL EXPENSES					292 703,83	66 232
NET INCOME OF PRINCIPAL					14 032 867,24	3 195 260

Profit and Loss accounts (continuation)		From	01/01/2021	at	31/12/2021	Balance N-1
euros						
			Loss		Benefit	
PREVIOUS PAGE REPORT					14 032 867,24	3 195 260
Financial Management	31 465,22					40 645
Participating Interest						
Other Activities	10 226,50					85 000
INCOME FROM SUBSIDIARY ACTIVITIES					41 691,72	125 645
Losses on Bad Debt						
Foreign Exchange Difference	1 457 092,66					204 332
Extraordinary Incomes						
Profits & Losses On Disposal Of Assets						
Others						
Amortization on costs to amortize						
Reversal of Provisions						
EXTRAORDINARY INCOMES					1 457 092,66	204 332
INCOME FOR THE YEAR					15 531 651,62	3 525 237
Charges relating to earlier periods						
Income relating to earlier periods						
INCOME RELATING TO EARLIER PERIOD						
INCOME BEFORE TAXES					15 531 651,62	3 525 237
Corporate tax						
Corporate tax						
NET INCOME PER BALANCE SHEET					15 531 651,62	3 525 237

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

euros

01/01/2021 at 31/12/2021

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

01/01/2021 to 31/12/2021

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	10 995,37	8 333,33		19 328,70
Office equipments				
Data Processing Equipment				
FIXED ASSETS	10 995,37	8 333,33		19 328,70

Business Fund				
Lease Right				
Patent, Trademarks and Concessions				
Other Intangible Assets				
INTANGIBLE ASSETS				

Fixed Assets Out of Operations Activities				
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Set up Expenses				
Initial Set up Expenses				
Capital Increase and Sundry Transaction Costs				
Research and Development Expenses				
COSTS TO AMORTIZE				

PROVISIONS

euros

01/01/2021 at 31/12/2021

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 31/12/2021

Details of financial statements

Detail assets

Etat exprimé en euros

	Du 01/01/2021 Au 31/12/2021	Du 01/01/2020 Au 31/12/2020	Variations %
LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEA	59 261 513,75	39 103 358,58	20 158 155,17 51,55
Banks, Sight deposits	59 261 513,75	39 103 358,58	20 158 155,17 51,55
Société Générale	16 808,45	23 434,80	(6 626,35) -28,28
Société Générale cpte 887	590,01	1 341,57	(751,56) -56,02
Société Générale Livret A	84 644,42	84 205,47	438,95 0,52
Société Générale cpte 773	5 700 146,28	5 693 970,01	6 176,27 0,11
Société Générale cpte 719 CHF	53 390 829,48	33 236 681,84	20 154 147,64 60,64
Société Générale cpte 727 US	68 495,11	63 724,89	4 770,22 7,49
STOCKS			
PREPAYEMENT OR GUARANTEES			
ASSETS RECEIVABLE OVER ONE YEAR			
NON LIQUID ASSETS			
PARTICIPATING INTEREST	5 559 296,22	10 177 466,44	(4 618 170,22) -45,38
PARTICIPATING INTEREST	5 559 296,22	10 177 466,44	(4 618 170,22) -45,38
Participations SYNTHENA SQY	396 409,91	396 409,91	
Créances ratt. à part. SQY THE	3 624 424,77	8 299 574,77	(4 675 150,00) -56,33
Créances ratt. à part. SYNTHEN	1 538 461,54	1 481 481,76	56 979,78 3,85
FIXED ASSETS	5 671,30	14 004,63	(8 333,33) -59,50
Fixed assets	5 671,30	14 004,63	(8 333,33) -59,50
Immob. Matériel roulant	25 000,00	25 000,00	
Amort mat roulant	(19 328,70)	(10 995,37)	(8 333,33) -75,79
COSTS TO AMORTIZE			
Suspense accounts			

Detail liabilities

Etat exprimé en euros

	Du 01/01/2021 Au 31/12/2021	Du 01/01/2020 Au 31/12/2020	Variations %
PAYABLE WITHIN ONE YEAR			
Paiement Received in Advance or Guaranties Receipt			
Liabilities + 1 year			
Provision for liabilities			
Reserves for special purpose			
Accruals			
Third party funds			
Shareholder's fund	64 826 481,27	49 294 829,65	15 531 651,62 31,51
Share capital			
Reserves			
Result	64 826 481,27	49 294 829,65	15 531 651,62 31,51
Profit and Loss brought forward from previous year	49 294 829,65	45 769 592,42	3 525 237,23 7,70
Reserves	49 294 829,65	45 769 592,42	3 525 237,23 7,70
Net Income for the year	15 531 651,62	3 525 237,23	12 006 414,39 340,58

Detail P&L

Etat exprimé en euros

	Du 01/01/2021 Au 31/12/2021	Du 01/01/2020 Au 31/12/2020	Variations %
Turnover net of taxes	19 531 332,09	5 518 234,59	14 013 097,50 253,94
Turnover - Monaco	19 531 332,09	5 518 234,59	14 013 097,50 253,94
Produits ventes Only watch	19 531 332,09	5 518 234,59	14 013 097,50 253,94
Operationnal expenses	5 205 761,02	2 256 742,09	2 949 018,93 130,68
Other Expenses	5 205 761,02	2 256 742,09	2 949 018,93 130,68
Financement Ecole Polytechniqu		23 119,80	(23 119,80) -100,00
Financement UVSQ	260 602,38		260 602,38
Financement SQY THERAPEUTICS	4 700 000,00	2 000 000,00	2 700 000,00 135,00
Financement Necker	50 000,00		50 000,00
Financement P12 post doctoral		57 000,00	(57 000,00) -100,00
Financement Mobilité and devices	36 130,24		36 130,24
Financement Nicolas Roche		35 000,00	(35 000,00) -100,00
Financement CSM	9 048,20	9 622,29	(574,09) -5,97
Financement social	8 619,00	7 000,00	1 619,00 23,13
Financement State University N		125 000,00	(125 000,00) -100,00
Financement université de Zurich	160 799,71		160 799,71
Université Bern	(19 438,51)		(19 438,51)
Distribution expenses			
Administration Costs	290 032,73	56 340,59	233 692,14 414,78
Other Overhead Expenses	281 699,40	48 007,26	233 692,14 486,78
Electricité	244,49	265,67	(21,18) -7,97
Achats non stockés mat.fourn.	1 906,49	(31,70)	1 938,19 N/S
Petits matériels	3 731,99		3 731,99
Loyer bureau	690,36	604,00	86,36 14,30
Locations centre des congrès	51 533,22		51 533,22
Frais hébergement informatique	1 154,42	823,06	331,36 40,26
Assurance évènements	1 349,75	2 026,64	(676,89) -33,40
Assurance	1 644,00	762,00	882,00 115,75
Honoraires coordination only w honoraires scénographie OW	20 400,00	7 100,00	13 300,00 187,32
documentation	47 896,88		47 896,88
Frais de communication	4 137,03	105,47	(105,47) -100,00
Cadeaux donateurs	402,49		402,49
Honoraires photgrav, video, photo	50 339,27	3 118,75	47 220,52 N/S
Frais de déplacement	22 416,34	7 064,56	15 351,78 217,31
Frais de réception	66 477,82	24 288,87	42 188,95 173,70
Relations publiques	6 847,29		6 847,29
Poste et télécom	442,56	1 835,94	(1 393,38) -75,89
Taxes diverses	85,00	44,00	41,00 93,18
Amortisation Charges	8 333,33	8 333,33	
Dot.amts immos corp.et incorp.	8 333,33	8 333,33	
Financial charges	2 671,10	9 891,51	(7 220,41) -73,00
Banks Commission and Charges	2 671,10	9 891,51	(7 220,41) -73,00
Frais bancaires	2 671,10	9 891,51	(7 220,41) -73,00
Income from subsidiary activities	41 691,72	125 644,86	(83 953,14) -66,82
Financial Management	31 465,22	40 644,86	(9 179,64) -22,58
Intérêts avance filiale	24 850,00	16 048,00	8 802,00 54,85

Detail P&L

Etat exprimé en euros

	Du 01/01/2021 Au 31/12/2021	Du 01/01/2020 Au 31/12/2020	Variations %
Intérêts placements cpte SG 77	6 176,27	23 970,01	(17 793,74) <i>-74,23</i>
Intérêts sur livret A	438,95	626,85	(187,90) <i>-29,98</i>
Other Activities	10 226,50	85 000,00	(74 773,50) <i>-87,97</i>
Dons reçus	10 226,50	85 000,00	(74 773,50) <i>-87,97</i>
Extraordinary incomes	1 457 092,66	204 331,97	1 252 760,69 <i>613,10</i>
Foreign Exchange Difference	1 457 092,66	204 331,97	1 252 760,69 <i>613,10</i>
Pertes de change		(5 682,31)	5 682,31 <i>100,00</i>
Ecart de change	1 457 092,66	210 014,28	1 247 078,38 <i>593,81</i>
Income relating to earlier period			
Corporate tax			