

ASSOCIATION MONEGASQUE CONTRE LES MYOPATHIES

11 Rue Aurégia

98000 MONACO

**Financial Statements as at
31/12/2022**

Summary

Financial Closing from 01/01/2022 to 31/12/2022

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Financial statements at 31/12/2022

Financial statements

Asset	euros		Balance sheet at		31/12/2021
	Gross	Depreciation & Provision	31/12/2022	Net	Net
Banks, Cash in hand					
Banks, Sight deposits	62 252 116,37		62 252 116,37		59 261 514
Banks, Term deposits					
Postal Cheques					
Other sight value					
Liquid	62 252 116,37		62 252 116,37		59 261 514
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	62 252 116,37		62 252 116,37		59 261 514
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	12 132 714,22		12 132 714,22		5 559 296
Fixed Assets	25 000,00	25 000,00			5 671
Intangible Assets					
Fixed Assets out of operations activities					
Assets in progress					
FIXED ASSETS	25 000,00	25 000,00			5 671
COSTS TO AMORTIZE					
SUSPENSE ACCOUNTS					
TOTAL ASSETS			74 384 830,59		64 826 481
OVER BALANCE SHEET					

Profit and Loss Accounts		From	01/01/2022	to	31/12/2022	Balance N-1
euros						
Turnover Monaco			9 182 327,50			19 531 332
Turnover France						
Turnover Export						
			9 182 327,50			19 531 332
Less : Reductions on Sales						19 531 332
Minus : Tax on Turnover			9 182 327,50			
TURNOVER NET OF TAXES					9 182 327,50	19 531 332
Opening Stocks						
Purchases						
Costs on Purchases						
Procurments						
Study and Others Services						
Staff Costs						
Other Expenses	1 044 030,33					5 205 761
			1 044 030,33			5 205 761
Less : Closing Stocks						
Less : Sundry						
OPERATIONNAL EXPENSES					1 044 030,33	5 205 761
GROSS MARGIN			88,63	%	8 138 297,17	14 325 571
Carriage on sales						
Commissions and Brokerage Fees						
Staff Costs						
Other Expenses						
DISTRIBUTION EXPENSES						
Staff Costs	1 036,00					
Administration Costs						
Other Overhead Expenses	86 591,89					281 699
Amortisation Charges	5 671,30					8 333
Depreciation Charges						
ADMINISTRATION COSTS			93 299,19			290 033
Banks Commission and Charges	4 247,90					2 671
Other Financial charges						
FINANCIAL CHARGES			4 247,90			2 671
TOTAL EXPENSES					97 547,09	292 704
NET INCOME OF PRINCIPAL					8 040 750,08	14 032 867

Profit and Loss accounts (continuation)		From	01/01/2022	at	31/12/2022	Balance N-1
euros						
			Loss		Benefit	
PREVIOUS PAGE REPORT					8 040 750,08	14 032 867
Financial Management	34 832,27					31 465
Participating Interest						
Other Activities	505 095,53					10 227
INCOME FROM SUBSIDIARY ACTIVITIES					539 927,80	41 692
Losses on Bad Debt						
Foreign Exchange Difference	977 578,40					1 457 093
Extraordinary Incomes						
Profits & Losses On Disposal Of Assets						
Others						
Amortization on costs to amortize						
Reversal of Provisions						
EXTRAORDINARY INCOMES					977 578,40	1 457 093
INCOME FOR THE YEAR					9 558 256,28	15 531 652
Charges relating to earlier periods						
Income relating to earlier periods						
INCOME RELATING TO EARLIER PERIOD						
INCOME BEFORE TAXES					9 558 256,28	15 531 652
Corporate tax						
Corporate tax						
NET INCOME PER BALANCE SHEET					9 558 256,28	15 531 652

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

euros

01/01/2022 at 31/12/2022

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

01/01/2022 to 31/12/2022

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 Office equipments Data Processing Equipment	19 328,70	5 671,30		25 000,00
FIXED ASSETS	19 328,70	5 671,30		25 000,00
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

01/01/2022 at 31/12/2022

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 31/12/2022

Details of financial statements

Detail assets

Etat exprimé en euros

	Du 01/01/2022 Au 31/12/2022	Du 01/01/2021 Au 31/12/2021	Variations %
LIQUID ASSETS OR RECEIVABLE WITHIN ONE YEA	62 252 116,37	59 261 513,75	2 990 602,62 5,05
Banks, Sight deposits	62 252 116,37	59 261 513,75	2 990 602,62 5,05
Société Générale	508 224,76	16 808,45	491 416,31 N/S
Société Générale cpte 887		590,01	(590,01) -100,00
Société Générale Livret A	85 067,58	84 644,42	423,16 0,50
Société Générale cpte 773	5 705 846,39	5 700 146,28	5 700,11 0,10
Société Générale cpte 719 CHF	55 879 919,78	53 390 829,48	2 489 090,30 4,66
Société Générale cpte 727 US	73 057,86	68 495,11	4 562,75 6,66
STOCKS			
PREPAYEMENT OR GUARANTEES			
ASSETS RECEIVABLE OVER ONE YEAR			
NON LIQUID ASSETS			
PARTICIPATING INTEREST	12 132 714,22	5 559 296,22	6 573 418,00 118,24
PARTICIPATING INTEREST	12 132 714,22	5 559 296,22	6 573 418,00 118,24
Participations SQY SYNTHENA	396 409,91	396 409,91	
Créances ratt. à part. SQY THERAPEUTICS	10 653 133,77	3 624 424,77	7 028 709,00 193,93
Créances ratt. à part. SYNTHEN	1 083 170,54	1 538 461,54	(455 291,00) -29,59
FIXED ASSETS		5 671,30	(5 671,30) -100,00
Fixed assets		5 671,30	(5 671,30) -100,00
Immob. Matériel roulant	25 000,00	25 000,00	
Amort mat roulant	(25 000,00)	(19 328,70)	(5 671,30) -29,34
COSTS TO AMORTIZE			
Suspense accounts			

Detail liabilities

Etat exprimé en euros

	Du 01/01/2022 Au 31/12/2022	Du 01/01/2021 Au 31/12/2021	Variations %
PAYABLE WITHIN ONE YEAR	93,04		93,04
Bank Overdraft	93,04		93,04
Société Générale cpte 887	93,04		93,04
Paiement Received in Advance or Guaranties Receipt			
Liabilities + 1 year			
Provision for liabilities			
Reserves for special purpose			
Accruals			
Third party funds			
Shareholder's fund	74 384 737,55	64 826 481,27	9 558 256,28 14,74
Share capital			
Reserves			
Result	74 384 737,55	64 826 481,27	9 558 256,28 14,74
Profit and Loss brought forward from previous year	64 826 481,27	49 294 829,65	15 531 651,62 31,51
Reserves	64 826 481,27	49 294 829,65	15 531 651,62 31,51
Net Income for the year	9 558 256,28	15 531 651,62	(5 973 395,34) -38,46

Detail P&L

Etat exprimé en euros

	Du 01/01/2022 Au 31/12/2022	Du 01/01/2021 Au 31/12/2021	Variations %
Turnover net of taxes	9 182 327,50	19 531 332,09	(10 349 004,59) -52,99
Turnover - Monaco	9 182 327,50	19 531 332,09	(10 349 004,59) -52,99
Produits ventes Only watch	9 182 327,50	19 531 332,09	(10 349 004,59) -52,99
Operationnal expenses	1 044 030,33	5 205 761,02	(4 161 730,69) -79,94
Other Expenses	1 044 030,33	5 205 761,02	(4 161 730,69) -79,94
Financement bourse Christophe Marcelle	200 000,00		200 000,00
Financement Smart Mobility JP carta phase 2	36 000,00		36 000,00
Financement bourse FSRMM	226 520,39		226 520,39
Financement UVSQ	51 500,00	260 602,38	(209 102,38) -80,24
Financement SYNTHENA	492 350,00		492 350,00
Financement SQY THERAPEUTICS		4 700 000,00	(4 700 000,00) -100,00
Financement Necker		50 000,00	(50 000,00) -100,00
Financement Mobilité and devices		36 130,24	(36 130,24) -100,00
Financement CSM	8 659,94	9 048,20	(388,26) -4,29
Financement social	29 000,00	8 619,00	20 381,00 236,47
Financement université de Zurich		160 799,71	(160 799,71) -100,00
Université Bern		(19 438,51)	19 438,51 100,00
Distribution expenses			
Administration Costs	93 299,19	290 032,73	(196 733,54) -67,83
Staff Costs	1 036,00		1 036,00
Charges sociales	1 036,00		1 036,00
Other Overhead Expenses	86 591,89	281 699,40	(195 107,51) -69,26
Electricité	281,80	244,49	37,31 15,26
Achats non stockés mat.fourn.	104,37	1 906,49	(1 802,12) -94,53
Petits frais divers	320,56		320,56
Petits matériels	1 528,79	3 731,99	(2 203,20) -59,04
Loyer bureau	639,85	690,36	(50,51) -7,32
Prestation centre des congrès		51 533,22	(51 533,22) -100,00
Frais hébergement informatique	996,78	1 154,42	(157,64) -13,66
Assurance événements	11 608,21	1 349,75	10 258,46 760,03
Assurance	719,00	1 644,00	(925,00) -56,27
frais de sécurité	2 004,41		2 004,41
Honoraires coordination only w	9 000,00	20 400,00	(11 400,00) -55,88
honoraires scénographie OW		47 896,88	(47 896,88) -100,00
Frais de communication		4 137,03	(4 137,03) -100,00
Cadeaux donateurs	50,00	402,49	(352,49) -87,58
Honoraires photograv, video, photo	530,00	50 339,27	(49 809,27) -98,95
Frais de port	10 470,36		10 470,36
Frais de déplacement	15 615,32	22 416,34	(6 801,02) -30,34
Frais de réception	30 062,73	66 477,82	(36 415,09) -54,78
Relations publiques		6 847,29	(6 847,29) -100,00
Poste et télécom	2 659,71	442,56	2 217,15 500,98
Taxes diverses		85,00	(85,00) -100,00
Amortisation Charges	5 671,30	8 333,33	(2 662,03) -31,94
Dot.amts immos corp.et incorp.	5 671,30	8 333,33	(2 662,03) -31,94
Financial charges	4 247,90	2 671,10	1 576,80 59,03
Banks Commission and Charges	4 247,90	2 671,10	1 576,80 59,03
Frais bancaires	4 247,90	2 671,10	1 576,80 59,03

Detail P&L

Etat exprimé en euros

	Du 01/01/2022 Au 31/12/2022	Du 01/01/2021 Au 31/12/2021	Variations %
Income from subsidiary activities	539 927,80	41 691,72	498 236,08 N/S
Financial Management	34 832,27	31 465,22	3 367,05 10,70
Intérêts avance filiale	28 709,00	24 850,00	3 859,00 15,53
Intérêts placements cpte SG 77	5 700,11	6 176,27	(476,16) -7,71
Intérêts sur livret A	423,16	438,95	(15,79) -3,60
Other Activities	505 095,53	10 226,50	494 869,03 N/S
Dons reçus	505 095,53	10 226,50	494 869,03 N/S
Extraordinary incomes	977 578,40	1 457 092,66	(479 514,26) -32,91
Foreign Exchange Difference	977 578,40	1 457 092,66	(479 514,26) -32,91
Pertes de change	(208 977,41)		(208 977,41)
Ecart de change	1 186 555,81	1 457 092,66	(270 536,85) -18,57
Income relating to earlier period			
Corporate tax			