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# ***Amicus Therapeutics ApS***

c/o Regus, Rådhuspladsen 16, DK-1550 København  
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## **Annual Report for 1 January - 31 December 2019**

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CVR No 39 35 93 40

The Annual Report was  
presented and adopted at  
the Annual General  
Meeting of the Company on  
10/8 2020

John Erik Mattias Bankel  
Chairman of the General  
Meeting



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## **Management's Statement**

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Amicus Therapeutics ApS for the financial year 1 January - 31 December 2019.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2019 of the Company and of the results of the Company operations for 2019.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 10 August 2020

### **Executive Board**

John Erik Mattias Bankel  
Executive Officer

### **Board of Directors**

Anita Jane Clifford  
Chairman

John Erik Mattias Bankel

Nicole Ruth Reichman

# Practitioner's Statement on Compilation of Financial Statements

To the Management of Amicus Therapeutics ApS

We have compiled the Financial Statements of Amicus Therapeutics ApS for the financial year 1 January - 31 December 2019 on the basis of the Enterprise's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR – Danish Auditors' Code of Ethics, including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 10 August 2020

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

*CVR No 33 77 12 31*

Allan Knudsen

statsautoriseret revisor

mne29465

## Company Information

### **The Company**

Amicus Therapeutics ApS  
c/o Regus  
Rådhuspladsen 16  
DK-1550 København V

CVR No: 39 35 93 40

Financial period: 1 January - 31 December

Municipality of reg. office: København

### **Board of Directors**

Anita Jane Clifford, Chairman  
John Erik Mattias Bankel  
Nicole Ruth Reichman

### **Executive Board**

John Erik Mattias Bankel

### **Auditors**

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## Income Statement 1 January - 31 December

	Note	2019 DKK	2018 DKK
<b>Gross profit/loss</b>		<b>2,019,085</b>	<b>1,979,408</b>
Staff expenses	2	-1,905,494	-1,885,151
<b>Profit/loss before financial income and expenses</b>		<b>113,591</b>	<b>94,257</b>
Financial expenses	3	-3,010	0
<b>Profit/loss before tax</b>		<b>110,581</b>	<b>94,257</b>
Tax on profit/loss for the year	4	-26,290	-20,724
<b>Net profit/loss for the year</b>		<b>84,291</b>	<b>73,533</b>

## Distribution of profit

### Proposed distribution of profit

Retained earnings	84,291	73,533
	<b>84,291</b>	<b>73,533</b>

# Balance Sheet 31 December

	Note	2019 DKK	2018 DKK
<b>Assets</b>			
Trade receivables		12,010	0
Receivables from group enterprises		0	1,979,408
Other receivables		434,849	0
<b>Receivables</b>		<b>446,859</b>	<b>1,979,408</b>
<b>Cash at bank and in hand</b>		<b>49,887</b>	<b>0</b>
<b>Currents assets</b>		<b>496,746</b>	<b>1,979,408</b>
<b>Assets</b>		<b>496,746</b>	<b>1,979,408</b>
<b>Liabilities and equity</b>			
Share capital		50,000	50,000
Retained earnings		157,824	73,533
<b>Equity</b>		<b>207,824</b>	<b>123,533</b>
Trade payables		67,750	0
Payables to group enterprises		171,808	1,835,151
Corporation tax		26,290	20,724
Other payables		23,074	0
<b>Short-term debt</b>		<b>288,922</b>	<b>1,855,875</b>
<b>Debt</b>		<b>288,922</b>	<b>1,855,875</b>
<b>Liabilities and equity</b>		<b>496,746</b>	<b>1,979,408</b>
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## Statement of Changes in Equity

	Share capital DKK	Retained earnings DKK	Total DKK
Equity at 1 January	50,000	73,533	123,533
Net profit/loss for the year	0	84,291	84,291
<b>Equity at 31 December</b>	<b>50,000</b>	<b>157,824</b>	<b>207,824</b>



# Notes to the Financial Statements

## 1 Key activities

The Company's key activities are marketing, distributing and selling products and services within the pharmaceutical industry.

	2019 DKK	2018 DKK
<b>2 Staff expenses</b>		
Wages and salaries	1,761,845	1,757,974
Pensions	80,783	90,877
Other social security expenses	62,866	36,300
	<b>1,905,494</b>	<b>1,885,151</b>
<b>Average number of employees</b>	<b>2</b>	<b>2</b>

## 3 Financial expenses

Other financial expenses	2,814	0
Exchange loss	196	0
	<b>3,010</b>	<b>0</b>

## 4 Tax on profit/loss for the year

Current tax for the year	26,290	20,724
	<b>26,290</b>	<b>20,724</b>

## 5 Contingent assets, liabilities and other financial obligations

### Contingent liabilities

The Company has no contingent liabilities on 31 December 2019.

# Notes to the Financial Statements

## 6 Subsequent events

The implications of COVID-19 with governments across the world deciding to "close down their countries" will have great impact on the global economy. Management considers the implications of COVID-19 a subsequent event occurred after the balance sheet date 31 December 2019, which is therefore a non-adjusting event to the Company. No other events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

# Notes to the Financial Statements

## 7 Accounting Policies

The Annual Report of Amicus Therapeutics ApS for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Financial Statements for 2019 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

## Income Statement

### Revenue

Revenue from the sale of goods is recognised when the risks and rewards relating to the goods sold have been transferred to the purchaser, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

# Notes to the Financial Statements

## 7 Accounting Policies (continued)

Services are recognised at the rate of completion of the service to which the contract relates by using the percentage-of-completion method, which means that revenue equals the selling price of the service completed for the year. This method is applied when total revenues and expenses in respect of the service and the stage of completion at the balance sheet date can be measured reliably, and it is probable that the economic benefits, including payments, will flow to the Company. The stage of completion is determined on the basis of the ratio between the expenses incurred and the total expected expenses of the service.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

### Other external expenses

Other external expenses comprise indirect production costs and expenses for premises, sales and distribution as well as office expenses, etc.

### Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

### Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

# Notes to the Financial Statements

## 7 Accounting Policies (continued)

### Balance Sheet

#### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

#### Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

#### Debts

Debts are measured at amortised cost, substantially corresponding to nominal value.