
Amicus Therapeutics ApS

c/o Regus, Rådhuspladsen 16, DK-1550 København V

Annual Report for 2022

CVR No. 39 35 93 40

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 20/6 2023

Charlotte Ann Galvin
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 Financial Statements of Amicus Therapeutics ApS for the financial year 1 January - 31 December 2022.

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 2022 of the Company and of the results of the Company operations for 2022.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

København V, 20 June 2023

Executive Board

Charlotte Ann Galvin
Executive Officer

Board of Directors

Anita Jane Clifford
Chairman

Steven John Green

Charlotte Ann Galvin

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 2022 on the basis of the Company'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 the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), 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, 20 June 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Allan Knudsen

State Authorised Public Accountant

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 Incorporated: 23 February 2018 Financial year: 5th financial year Municipality of reg. office: København
Board of Directors	Anita Jane Clifford, chairman Steven John Green Charlotte Ann Galvin
Executive board	Charlotte Ann Galvin
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup

Income statement 1 January - 31 December

	Note	2022 DKK	2021 DKK
Gross profit		1,575,511	644,168
Staff expenses	2	-1,491,973	-607,469
Profit/loss before financial income and expenses		83,538	36,699
Financial expenses		-14,311	-11,892
Profit/loss before tax		69,227	24,807
Tax on profit/loss for the year		-15,194	-5,456
Net profit/loss for the year		54,033	19,351

Distribution of profit

	2022 DKK	2021 DKK
Proposed distribution of profit		
Retained earnings	54,033	19,351
	54,033	19,351

Balance sheet 31 December

Assets

	Note	2022 DKK	2021 DKK
Trade receivables		11,053	18,204
Receivables from group enterprises		278,728	164,708
Other receivables		59,484	31,068
Corporation tax		0	6,053
Receivables		349,265	220,033
Cash at bank and in hand		268,054	2,195,819
Current assets		617,319	2,415,852
Assets		617,319	2,415,852

Balance sheet 31 December

Liabilities and equity

	Note	2022	2021
		DKK	DKK
Share capital		50,000	50,000
Retained earnings		253,093	199,060
Equity		303,093	249,060
Trade payables		149,743	152,041
Payables to group enterprises		0	1,979,202
Corporation tax		7,312	0
Other payables		157,171	35,549
Short-term debt		314,226	2,166,792
Debt		314,226	2,166,792
Liabilities and equity		617,319	2,415,852

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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	50,000	199,060	249,060
Net profit/loss for the year	0	54,033	54,033
Equity at 31 December	50,000	253,093	303,093

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.

	<u>2022</u>	<u>2021</u>
	DKK	DKK
2. Staff Expenses		
Wages and salaries	1,279,846	516,766
Other social security expenses	2,387	189
Other staff expenses	209,740	90,514
	<u>1,491,973</u>	<u>607,469</u>
Average number of employees	<u>1</u>	<u>1</u>

3. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is part of the Consolidated Financial Statements of the ultimate parent company

<u>Name</u>	<u>Place of registered office</u>
Amicus Therapeutics, Inc.	Philadelphia, US

Notes to the Financial Statements

4. Accounting policies

The Annual Report of Amicus Therapeutics ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022 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

Net sales

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.

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 expenses for premises, sales and distribution as well as office expenses, etc.

Notes to the Financial Statements

Gross profit

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.

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.

Financial debts

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