
Amicus Therapeutics ApS

c/o Regus, Rådhuspladsen 16, DK-1550 København
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Annual Report for 1 January - 31 December 2020

CVR No 39 35 93 40

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
20/05 2021

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 2020.

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 2020 of the Company and of the results of the Company operations for 2020.

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

København, 20 May 2021

Executive Board

John Erik Mattias Bankel
Executive Officer

Board of Directors

Anita Jane Clifford
Chairman

John Erik Mattias Bankel

Steven John Green

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 2020 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 IESBA's 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, 20 May 2021

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Allan Knudsen

State Authorized 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

Municipality of reg. office: København

Board of Directors

Anita Jane Clifford, Chairman
John Erik Mattias Bankel
Steven John Green

Executive Board

John Erik Mattias Bankel

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income Statement 1 January - 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
Gross profit/loss		490,223	2,019,085
Staff expenses	2	<u>-456,992</u>	<u>-1,905,494</u>
Profit/loss before financial income and expenses		33,231	113,591
Financial expenses	3	<u>-5,119</u>	<u>-3,010</u>
Profit/loss before tax		28,112	110,581
Tax on profit/loss for the year	4	<u>-6,226</u>	<u>-26,290</u>
Net profit/loss for the year		<u>21,886</u>	<u>84,291</u>

Distribution of profit

Proposed distribution of profit

Retained earnings	<u>21,886</u>	<u>84,291</u>
	<u>21,886</u>	<u>84,291</u>

Balance Sheet 31 December

	Note	2020 DKK	2019 DKK
Assets			
Trade receivables		13,500	12,010
Other receivables		88,199	434,849
Receivables		101,699	446,859
Cash at bank and in hand		2,184,642	49,887
Currents assets		2,286,341	496,746
Assets		2,286,341	496,746
Liabilities and equity			
Share capital		50,000	50,000
Retained earnings		179,709	157,824
Equity		229,709	207,824
Trade payables		80,273	67,750
Payables to group enterprises		1,956,950	171,808
Corporation tax		19,409	26,290
Other payables		0	23,074
Short-term debt		2,056,632	288,922
Debt		2,056,632	288,922
Liabilities and equity		2,286,341	496,746
Key activities	1		
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Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	50,000	157,823	207,823
Net profit/loss for the year	0	21,886	21,886
Equity at 31 December	50,000	179,709	229,709

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.

	2020 DKK	2019 DKK
2 Staff expenses		
Wages and salaries	447,266	1,761,845
Pensions	0	80,783
Other social security expenses	9,726	62,866
	<u>456,992</u>	<u>1,905,494</u>
Average number of employees	<u>1</u>	<u>2</u>

3 Financial expenses

Other financial expenses	4,968	2,814
Exchange loss	151	196
	<u>5,119</u>	<u>3,010</u>

4 Tax on profit/loss for the year

Current tax for the year	6,226	26,290
	<u>6,226</u>	<u>26,290</u>

5 Related parties

Consolidated Financial Statements

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

Name	Place of registered office
Amicus Therapeutics, Inc.	Philadelphia, US

Notes to the Financial Statements

6 Accounting Policies

The Annual Report of Amicus Therapeutics ApS for 2020 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 2020 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

6 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 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.

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.

Notes to the Financial Statements

6 Accounting Policies (continued)

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.