

**Telik, Inc.**  
**Statements of Operations**  
(In thousands, except per share amounts)  
(Unaudited)

|   | Three Months Ended<br>June 30, |                   | Six Months Ended<br>June 30, |                    |
|---|--------------------------------|-------------------|------------------------------|--------------------|
|   | 2003                           | 2002              | 2003                         | 2002               |
| Contract revenue from collaborations:   |                                |                   |                              |                    |
| With related parties  | \$ 167                         | \$ 348            | \$ 417                       | \$ 745             |
| Other   | 6                              | -                 | 6                            | -                  |
| Other revenues  | -                              | 17                | -                            | 42                 |
| Total revenues  | <u>173</u>                     | <u>365</u>        | <u>423</u>                   | <u>787</u>         |
| Operating costs and expenses:   |                                |                   |                              |                    |
| Research and development  | 10,262                         | 8,022             | 19,980                       | 12,352             |
| General and administrative  | <u>2,080</u>                   | <u>1,627</u>      | <u>4,085</u>                 | <u>3,236</u>       |
| Total operating costs and expenses  | <u>12,342</u>                  | <u>9,649</u>      | <u>24,065</u>                | <u>15,588</u>      |
| Loss from operations  | (12,169)                       | (9,284)           | (23,642)                     | (14,801)           |
| Interest and other income, net  | <u>271</u>                     | <u>205</u>        | <u>633</u>                   | <u>477</u>         |
| Net loss  | <u>\$ (11,898)</u>             | <u>\$ (9,079)</u> | <u>\$ (23,009)</u>           | <u>\$ (14,324)</u> |
| Basic and diluted net loss per share  | <u>\$ (0.33)</u>               | <u>\$ (0.33)</u>  | <u>\$ (0.64)</u>             | <u>\$ (0.52)</u>   |
| Weighted average shares used to calculate basic<br>and diluted net loss per share | <u>35,840</u>                  | <u>27,808</u>     | <u>35,749</u>                | <u>27,772</u>      |

**Selected Balance Sheet Data**  
(in thousands)

|   | June 30,<br>2003 | December 31,<br>2002 (a) |
|---|------------------|--------------------------|
|   | (Unaudited)      |                          |
| Cash, cash equivalents, investments and restricted cash | \$ 80,767        | \$ 104,282               |
| Total assets  | 87,560           | 108,973                  |
| Stockholders' equity                                    | 78,303           | 99,205                   |

(a) Note: Derived from audited financial statements