

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Contract revenue from collaborations	\$ -	\$ 44	\$ 19	\$ 75
Operating costs and expenses:				
Research and development	19,656	15,576	38,801	28,813
General and administrative	3,129	2,734	5,762	5,353
Total operating costs and expenses	22,785	18,310	44,563	34,166
Loss from operations	(22,785)	(18,266)	(44,544)	(34,091)
Interest income, net	1,834	540	3,169	1,098
Net loss	<u>\$ (20,951)</u>	<u>\$ (17,726)</u>	<u>\$ (41,375)</u>	<u>\$ (32,993)</u>
Basic and diluted net loss per common share	<u>\$ (0.40)</u>	<u>\$ (0.41)</u>	<u>\$ (0.82)</u>	<u>\$ (0.76)</u>
Weighted average shares used to calculate basic and diluted net loss per common share	<u>51,964</u>	<u>43,691</u>	<u>50,473</u>	<u>43,656</u>

Selected Balance Sheet Data
(In thousands)

	June 30, 2005 (Unaudited)	December 31, 2004 (a)
Cash, cash equivalents, investments and restricted investments	\$ 238,167	\$ 138,647
Total assets	\$ 245,605	\$ 146,133
Stockholders' equity	\$ 227,969	\$ 126,344

(a) Note: Derived from audited financial statements