

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

	Three Months Ended	
	March 31,	
	<u>2006</u>	<u>2005</u>
Contract revenue from collaborations	\$ -	\$ 19
Operating costs and expenses:		
Research and development	17,658	19,145
General and administrative	<u>4,509</u>	<u>2,633</u>
Total operating costs and expenses	<u>22,167</u>	<u>21,778</u>
Loss from operations	(22,167)	(21,759)
Interest income, net	<u>2,091</u>	<u>1,335</u>
Net loss	<u>\$ (20,076)</u>	<u>\$ (20,424)</u>
Basic and diluted net loss per share	<u>\$ (0.38)</u>	<u>\$ (0.42)</u>
Weighted average shares used to calculate basic and diluted net loss per share	<u>52,162</u>	<u>48,966</u>

Selected Balance Sheet Data
(in thousands)

	March 31,	December 31,
	<u>2006</u>	<u>2005</u>
	(Unaudited)	(a)
Cash, cash equivalents, investments and restricted investments	\$ 187,131	\$ 205,643
Total assets	194,329	213,346
Stockholders' equity	179,942	194,525