

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Contract revenue from collaborations	\$ -	\$ -	\$ -	\$ 19
Operating costs and expenses:				
Research and development	19,036	19,656	36,694	38,801
General and administrative	4,560	3,129	9,069	5,762
Total operating costs and expenses	<u>23,596</u>	<u>22,785</u>	<u>45,763</u>	<u>44,563</u>
Loss from operations	(23,596)	(22,785)	(45,763)	(44,544)
Interest income, net	<u>2,096</u>	<u>1,834</u>	<u>4,187</u>	<u>3,169</u>
Net loss	<u>\$ (21,500)</u>	<u>\$ (20,951)</u>	<u>\$ (41,576)</u>	<u>\$ (41,375)</u>
Basic and diluted net loss per common share	<u>\$ (0.41)</u>	<u>\$ (0.40)</u>	<u>\$ (0.80)</u>	<u>\$ (0.82)</u>
Weighted average shares used to calculate basic and diluted net loss per common share	<u>52,255</u>	<u>51,964</u>	<u>52,209</u>	<u>50,473</u>

Selected Balance Sheet Data
(In thousands)

	June 30, 2006 <small>(Unaudited)</small>	December 31, 2005 <small>(a)</small>
Cash, cash equivalents, investments and restricted investments	\$ 173,674	\$ 205,643
Total assets	\$ 180,857	\$ 213,346
Stockholders' equity	\$ 162,246	\$ 194,525

(a) Note: Derived from audited financial statements