

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2005	2006	2005
Contract revenue from collaborations	\$ -	\$ -	\$ -	\$ 19
Operating costs and expenses:				
Research and development	18,487	17,057	55,181	55,858
General and administrative	4,063	2,772	13,132	8,534
Total operating costs and expenses	22,550	19,829	68,313	64,392
Loss from operations	(22,550)	(19,829)	(68,313)	(64,373)
Interest income, net	2,077	1,901	6,264	5,070
Net loss	<u>\$ (20,473)</u>	<u>\$ (17,928)</u>	<u>\$ (62,049)</u>	<u>\$ (59,303)</u>
Basic and diluted net loss per common share	<u>\$ (0.39)</u>	<u>\$ (0.34)</u>	<u>\$ (1.19)</u>	<u>\$ (1.16)</u>
Weighted average shares used to calculate basic and diluted net loss per common share	<u>52,303</u>	<u>51,995</u>	<u>52,241</u>	<u>50,986</u>

Selected Balance Sheet Data
(In thousands)

	September 30, 2006 (Unaudited)	December 31, 2005 (a)
Cash, cash equivalents, investments and restricted investments	\$ 158,298	\$ 205,643
Total assets	\$ 165,547	\$ 213,346
Stockholders' equity	\$ 146,395	\$ 194,525

(a) Note: Derived from audited financial statements