

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2007	2006	2007	2006
Operating costs and expenses:				
Research and development	\$ 11,869	\$ 19,036	\$ 24,813	\$ 36,694
General and administrative	3,979	4,560	7,631	9,069
Restructuring costs	(33)	-	1,356	-
Total operating costs and expenses	<u>15,815</u>	<u>23,596</u>	<u>33,800</u>	<u>45,763</u>
Loss from operations	(15,815)	(23,596)	(33,800)	(45,763)
Interest income, net	1,492	2,096	3,155	4,187
Net loss	<u>\$ (14,323)</u>	<u>\$ (21,500)</u>	<u>\$ (30,645)</u>	<u>\$ (41,576)</u>
Basic and diluted net loss per share	<u>\$ (0.27)</u>	<u>\$ (0.41)</u>	<u>\$ (0.58)</u>	<u>\$ (0.80)</u>
Weighted average shares used to calculate basic and diluted net loss per share	<u>52,490</u>	<u>52,255</u>	<u>52,449</u>	<u>52,209</u>

**Selected Balance Sheet Data**  
(In thousands)  
(Unaudited)

	June 30, 2007	December 31, 2006
Cash, cash equivalents, investments and restricted investments	\$ 114,522	\$ 141,665
Total assets	\$ 120,265	149,214
Stockholders' equity	\$ 107,513	132,622