

COMPUGEN LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(U.S. dollars in thousands, except for share and per-share amounts)

	Three Months Ended		Year Ended	
	<u>Dec 31,</u>		<u>Dec 31,</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenues	25	11	250	338
Cost of revenues	-	-	-	7
Research and development expenses	1,625	2,462	5,995	9,289
Less: governmental and other grants	(247)	(51)	(944)	(544)
Research and development expenses, net	1,378	2,411	5,051	8,745
Marketing and business development expenses	21	226	681	996
General and administrative expenses	577	1,073	2,147	3,502
Total operating expenses *	1,976	3,710	7,879	13,243
Operating loss	(1,951)	(3,699)	(7,629)	(12,912)
Financing income (loss), net	(152)	(90)	65	348
Other income	64	14	3,721	53
Net loss from continuing operations	(2,039)	(3,775)	(3,843)	(12,511)
Gain (loss) from discontinued operations	(2)	(2)	12	(16)
Net loss	(2,041)	(3,777)	(3,831)	(12,527)
Basic and diluted loss per ordinary share from continuing operations	(0.07)	(0.13)	(0.13)	(0.44)
Basic and diluted loss per ordinary share from discontinued operations	-	-	-	-
Basic and diluted net loss per ordinary share	(0.07)	(0.13)	(0.13)	(0.44)
Weighted average number of ordinary shares outstanding	28,852,335	28,510,157	28,608,317	28,434,946

* Includes stock based compensation

COMPUGEN LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS DATA
(U.S. dollars, in thousands)

	Dec 31, <u>2009</u>	December 31, <u>2008</u>
ASSETS		
Current assets		
Cash, cash equivalents, short term deposits and marketable securities	15,639	7,248
Restricted cash	161	233
Investment in Evogene	-	3,858
Receivables and prepaid expenses	720	768
Receivables on account of shares	7,790	-
Total current assets	24,310	12,107
Long-term investments		
Investment in Evogene	3,898	-
Other assets	18	41
Severance pay fund	1,224	1,038
Total long-term investments	5,140	1,079
Property and equipment, net	735	1,058
Total assets	30,185	14,244
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	1,357	2,881
Deferred revenues	113	100
Liabilities related to discontinued operations	-	12
Total current liabilities	1,470	2,993
Long-term liabilities		
Accrued severance pay	1,317	1,248
Total long-term liabilities	1,317	1,248
Total shareholders' equity	27,398	10,003
Total liabilities and shareholders' equity	30,185	14,244

