

COMPUGEN LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(U.S. dollars in thousands, except for share and per-share amounts)

	Three Months Ended		Six Months Ended	
	<u>June 30,</u>		<u>June 30,</u>	
	2015	2014	2015	2014
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
Revenues	223	1,964	736	4,097
Cost of revenues	<u>148</u>	<u>859</u>	<u>396</u>	<u>1,616</u>
Gross profit	<u>75</u>	<u>1,105</u>	<u>340</u>	<u>2,481</u>
Operating expenses				
Research and development expenses, net	5,189	3,074	10,109	6,316
Marketing and business development expenses	248	109	478	282
General and administrative expenses	<u>1,591</u>	<u>1,240</u>	<u>3,028</u>	<u>2,512</u>
Total operating expenses	<u>7,028</u>	<u>4,423</u>	<u>13,615</u>	<u>9,110</u>
Operating loss	(6,953)	(3,318)	(13,275)	(6,629)
Financial income, net	<u>145</u>	<u>1,059</u>	<u>324</u>	<u>2,472</u>
Net loss before taxes	(6,808)	(2,259)	(12,951)	(4,157)
Taxes on income	<u>-</u>	<u>(60)</u>	<u>-</u>	<u>(60)</u>
Net loss	<u>(6,808)</u>	<u>(2,319)</u>	<u>(12,951)</u>	<u>(4,217)</u>
Basic net loss per ordinary share	(0.14)	(0.05)	(0.26)	(0.09)
Weighted average number of ordinary shares used in computing basic net loss per share	50,405,022	48,462,334	50,374,993	45,970,766
Diluted net loss per ordinary share	(0.14)	(0.07)	(0.26)	(0.09)
Weighted average number of ordinary shares used in computing diluted net loss per share	50,405,022	49,796,012	50,374,993	45,970,766

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

	June 30, <u>2015</u> (unaudited)	December 31, <u>2014</u> (audited)
ASSETS		
Current assets		
Cash, cash equivalents, short-term bank deposits and restricted cash	95,653	73,328
Investment in Evogene	997	1,054
Other accounts receivable and prepaid expenses	<u>1,474</u>	<u>716</u>
Total current assets	<u>98,124</u>	<u>75,098</u>
Non-current assets		
Long-term bank deposits	-	35,026
Non-current prepaid expenses	99	108
Severance pay fund	2,171	2,024
Property and equipment, net	<u>2,863</u>	<u>2,730</u>
Total non-current assets	<u>5,133</u>	<u>39,888</u>
Total assets	<u>103,257</u>	<u>114,986</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Other accounts payable, accrued expenses and trade payables	3,990	4,379
Deferred revenues	1,053	1,789
Research and development funding arrangement	<u>210</u>	<u>421</u>
Total current liabilities	<u>5,253</u>	<u>6,589</u>
Non-current liabilities		
Accrued severance pay	<u>2,590</u>	<u>2,281</u>
Total non-current liabilities	<u>2,590</u>	<u>2,281</u>
Total shareholders' equity	<u>95,414</u>	<u>106,116</u>
Total liabilities and shareholders' equity	<u>103,257</u>	<u>114,986</u>