

COMPUGEN LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

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

	Three Months Ended		Year Ended,	
	December 31,		December 31,	
	2019	2018	2019	2018
	<u>Unaudited</u>	<u>Unaudited</u>	<u> </u>	<u> </u>
Revenues	-	-	-	17,800
Cost of revenues	-	-	-	1,034
Gross profit	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,766</u>
Operating expenses				
Research and development expenses	4,314	7,464	19,816	30,318
Marketing and business development expenses	159	245	651	1,634
General and administrative expenses	2,220	1,967	8,412	8,041
Total operating expenses	<u>6,693</u>	<u>9,676</u>	<u>28,879</u>	<u>39,993</u>
Operating loss	<u>(6,693)</u>	<u>(9,676)</u>	<u>(28,879)</u>	<u>(23,227)</u>
Financial and other income, net	232	277	820	628
Loss before taxes on income	<u>(6,461)</u>	<u>(9,399)</u>	<u>(28,059)</u>	<u>(22,599)</u>
Taxes on income	-	-	722	-
Net loss	<u>(6,461)</u>	<u>(9,399)</u>	<u>(27,337)</u>	<u>(22,599)</u>
Basic and diluted net loss per ordinary share	(0.10)	(0.16)	(0.43)	(0.41)
Weighted average number of ordinary shares used in computing basic and diluted net loss per share	67,644,946	59,542,963	63,636,673	55,277,428

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

	<u>December 31,</u> 2019	<u>December 31,</u> 2018
ASSETS		
Current assets		
Cash, cash equivalents, short-term bank deposits and restricted cash	43,879	45,675
Other accounts receivable and prepaid expenses	1,121	903
Total current assets	<u>45,000</u>	<u>46,578</u>
Non-current assets		
Long-term prepaid expenses	693	776
Severance pay fund	2,485	2,454
Operating lease right to use asset	3,247	-
Property and equipment, net	2,338	3,372
Total non-current assets	<u>8,763</u>	<u>6,602</u>
Total assets	<u>53,763</u>	<u>53,180</u>
LIABILITIES AND SHAREHOLDERS EQUITY		
Current liabilities		
Other accounts payable, accrued expenses and trade payables	5,445	8,900
Current maturity of operating lease liability	600	-
Short-term deferred participation in R&D expenses	774	1,089
Total current liabilities	<u>6,819</u>	<u>9,989</u>
Non-current liabilities		
Long-term deferred participation in R&D expenses	2,691	3,003
Long-term operating lease liability	2,978	-
Accrued severance pay	2,954	2,945
Total non-current liabilities	<u>8,623</u>	<u>5,948</u>
Total shareholders' equity	<u>38,321</u>	<u>37,243</u>
Total liabilities and shareholders' equity	<u>53,763</u>	<u>53,180</u>