

LA JOLLA PHARMACEUTICAL COMPANY

Unaudited Condensed Consolidated Statements of Operations

(in thousands, except per share amounts)

	Three Months Ended March 31,	
	2016	2015
Revenue		
Contract revenue - related party	\$ 234	\$ —
Total revenue	<u>234</u>	<u>—</u>
Expenses		
Research and development	12,694	5,170
General and administrative	4,053	3,796
Total expenses	<u>16,747</u>	<u>8,966</u>
Loss from operations	(16,513)	(8,966)
Other income, net	32	11
Net loss	<u>\$ (16,481)</u>	<u>\$ (8,955)</u>
Basic and diluted net loss per share	<u>\$ (0.96)</u>	<u>\$ (0.59)</u>
Shares used in computing basic and diluted net loss per share	<u>17,210</u>	<u>15,242</u>

LA JOLLA PHARMACEUTICAL COMPANY

Condensed Consolidated Balance Sheets
(in thousands, except share and par value amounts)

	March 31, 2016 (unaudited)	December 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 113,071	\$ 126,467
Restricted cash	200	237
Prepaid clinical expenses	64	223
Prepaid expenses and other current assets	1,408	618
Total current assets	114,743	127,545
Property and equipment, net	2,047	1,732
Other assets	217	70
Total assets	\$ 117,007	\$ 129,347
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 2,408	\$ 2,506
Accrued expenses	2,411	1,224
Accrued payroll and related expenses	352	1,090
Total current liabilities	5,171	4,820
Shareholders' equity:		
Common Stock, \$0.0001 par value; 100,000,000 shares authorized, 18,254,009 and 18,244,009 shares issued and outstanding at March 31, 2016 and December 31, 2015, respectively	2	2
Series C-1 ² Convertible Preferred Stock, \$0.0001 par value; 11,000 shares authorized, 3,906 shares issued and outstanding at March 31, 2016 and December 31, 2015, and liquidation preference of \$3,906 at March 31, 2016 and December 31, 2015	3,906	3,906
Series F Convertible Preferred Stock, \$0.0001 par value; 10,000 shares authorized, 2,737 shares issued and outstanding at March 31, 2016 and December 31, 2015, and liquidation preference of \$2,737 at March 31, 2016 and December 31, 2015	2,737	2,737
Additional paid-in capital	650,198	646,408
Accumulated deficit	(545,007)	(528,526)
Total shareholders' equity	111,836	124,527
Total liabilities and shareholders' equity	\$ 117,007	\$ 129,347