

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

FORM 10-QSB

Quarterly Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Quarter Ended: March 31, 2000

Transition Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Transition Period from _____ to _____

Commission File Number: 0-26285

AGE RESEARCH, INC.

(Name of Small Business Issuer in its charter)

Delaware

87-0419387

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer I.D. No.)

31103 Rancho Viejo Road, #2102, San Juan Capistrano, CA 92675

(Address of principal executive offices and Zip Code)

(800) 597-1970

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes No (2) Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, Par Value \$0.001	63,944,251
-----	-----
Title of Class	Number of Shares Outstanding as of March 31, 2000

ITEM 1. FINANCIAL STATEMENTS

AGE RESEARCH, INC.
BALANCE SHEET
March 31, 2000 and 1999
(Unaudited)
ASSETS

	2000	1999
	-----	-----
Current Assets		
Cash	\$ 908	\$ 3,353
Accounts Receivable	1,897	2,670
Inventory	6,349	5,249
	-----	-----
Total Current Assets	9,154	11,272
	-----	-----
Property and Equipment		
Furniture and Fixtures	5,560	5,560
Machinery and Equipment	1,794	1,794
	-----	-----
	7,354	7,354
Less: Accumulated Depreciation	(7,148)	(6,790)
	-----	-----
Total Property and Equipment	206	564
	-----	-----
TOTAL ASSETS	\$ 9,360	\$ 11,836
	=====	=====

The accompanying notes are an integral part of these financial statements.

AGE RESEARCH, INC.
BALANCE SHEET
March 31, 2000 and 1999
(Unaudited)
LIABILITIES AND STOCKHOLDERS' EQUITY

	2000	1999
	-----	-----
Current Liabilities		
Accounts Payable	\$ 1,798	\$ 5,000
Sales Taxes Payable	89	28,908
Income Taxes Payable	800	1,000
	-----	-----
Total Current Liabilities	2,687	35,508
	-----	-----
Long-Term Liabilities		
Due to Stockholders	0	96,602
	-----	-----
Total Liabilities	2,687	132,110
	-----	-----
Stockholders' Equity		
Common stock, \$.001 par value, 100,000,000 shares authorized and 63,944,251 shares issued and outstanding in 1999 and 60,694,251 in 1998	63,944	60,694
Paid-in Capital	600,977	591,227
Paid-in Capital - Debt Conversion	132,602	0
Less: Stocks Subscription Receivable	0	(7,500)
Retained Earnings (Accumulated Deficits)	(790,850)	(777,695)
	-----	-----
Total Stockholders' Equity (Deficits)	6,673	(120,274)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 9,360	\$ 11,836
	=====	=====

The accompanying notes are an integral part of these financial statements.

AGE RESEARCH, INC.
STATEMENT OF INCOME AND ACCUMULATED DEFICIT
For the three months ended March 31, 2000 and 1999
(Unaudited)

	2000	1999
	-----	-----
SALES	\$ 3,589	\$ 5,297
COST OF SALES	603	1,580
	-----	-----
GROSS PROFIT	2,986	3,717
OPERATING EXPENSES	2,061	6,682
	-----	-----
INCOME (LOSS) FROM OPERATIONS	925	(2,965)
	-----	-----
OTHER INCOME (EXPENSES)		
Interest Income	3	0
Other Income	151	0
Interest Expenses	0	(1,720)
	-----	-----
Total Other Income (Expenses)	154	(1,720)
	-----	-----
NET INCOME (LOSS) BEFORE TAXES	1,078	(4,685)
PROVISION FOR INCOME TAXES	800	800
	-----	-----
NET INCOME (LOSS)	279	(5,485)
ACCUMULATED DEFICIT - Beginning		
Beginning Balance	(791,129)	(772,210)
	-----	-----
Ending Balance	\$ (790,850)	\$ (777,695)
	=====	=====
LOSS PER SHARE	\$ (0.0000)	\$ (0.0001)
	=====	=====

WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	63,944,251 =====	60,694,251 =====
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The accompanying notes are an integral part of these financial statements.

AGE RESEARCH, INC.
STATEMENTS OF CASH FLOWS
For the nine months ended March 31, 2000 and 1999
(Unaudited)

	2000 -----	1999 -----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ 279	\$ (5,485)
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation	90	90
(Increase) Decrease in:		
Accounts Receivable	1,364	(167)
Inventory	603	1,580
(Decrease) Increase in:		
Accounts payable	(2,818)	2,351
Accrued Expenses	(425)	1,268
Income Taxes Payable	800	800
	-----	-----
Net Cash Provided (Used) by Operating Activities	(107)	437
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES	0	0
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES	0	0
	-----	-----
NET INCREASE (DECREASE) IN CASH	(107)	437
CASH AT BEGINNING OF PERIOD	1,105	2,916
	-----	-----
CASH AT END OF PERIOD	\$ 908	\$ 3,353
	=====	=====
SUPPLEMENTARY DISCLOSURES:		
Cash paid for:		
Interest Paid	\$ 0	\$ 0
	=====	=====
Income Taxes	\$ 0	\$ 0
	=====	=====

The accompanying notes are an integral part of these financial statements.

AGE RESEARCH, INC.
NOTES OF FINANCIAL STATEMENTS
For The Nine Months Ended March 31, 2000 and 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation of Interim Information

In the opinion of the management of Age Research, Inc. (the "Company"), the accompanying unaudited financial statements include all normal adjustments considered necessary to present fairly the financial positions as of March 31, 2000 and 1999, and the results of operations and cash flows for the three months then ended. Interim results are not necessarily indicative of results for a full year.

The financial statements and notes are presented as permitted by Form 10-QSB, and do not contain certain information included in the Company's audited financial statements and notes for the fiscal year ended December 31, 1999.

Use of estimates

In preparing financial statements in conformity with GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from these estimates.

Revenue Recognition

Revenue from sales is recognized when the products are delivered and accepted by the customers.

Accounts Receivable

The Company has not established an allowance for doubtful accounts and does not use reserve method for recognizing bad debts. Bad debts are treated as direct write-offs in the period management determines that collection is not probable. There was no bad debt expense for the three months ended March 31, 2000 and 1999.

Inventories

Inventories consist of products already packaged and ready for shipments to customers, and are stated at cost, using the first-in, first-out method.

Property and Equipment

Property and Equipment are stated at cost. Depreciation is computed over their estimated useful lives using straight-line method for financial reporting, and accelerated methods for tax reporting, therefore, temporary differences exist. Expenditures for major renewals and betterment that extend the useful lives of the assets are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Depreciation expense was \$90 each for the three months ended March 31, 2000 and 1999, respectively.

AGE RESEARCH, INC.
NOTES OF FINANCIAL STATEMENTS
For The Nine Months Ended March 31, 2000 and 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Statement of Cash Flows

The Company prepares its statement of cash flows using the indirect method as defined under Financial Accounting Standards Board Statement No. 95. For purposes of the statements of cash flows, the Company considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Income Taxes

The Company accounts income taxes in accordance with Financial Accounting standards Board Statement No. 109. "Accounting For Income Taxes" (SFAS No. 109). SFAS No. 109 requires a company to recognize deferred tax liabilities and assets for the expected future income tax consequences of events that have been recognized in the Company's financial statements. Under this method, deferred tax assets and liabilities are determined based on temporary differences between the financial carrying amounts and the tax bases of assets and liabilities using the enacted tax rates in effect in the years in which the temporary differences are expected to reverse.

NOTE 2 - SUBSIDIARY

The Company has a wholly-owned subsidiary, Evergreen Skin Care Centers of America, Inc. which is inactive with no assets and liabilities, and has no activity either in 2000 or 1999.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Results of Operations

Since December 1987, the Company has marketed its RejuvenAge products to physicians practicing skin therapy medical specialities. The RejuvenAge products are non-prescription skin care products that do not contain Retin-A or any other prescription drug. In addition to the RejuvenAge products, the Registrant sells a proprietary moisturizing shaving cream for sensitive or irritated beard conditions called Bladium.

The Company owns the formulations for both the RejuvenAge and Bladium products. The products are manufactured by independent contractors. In order to increase its profitability and reduce expenses, in fiscal 1998 the Company reduced its office expenses to a minimum and eliminated its advertising and salary expenses.

Three Month Period Ended March 31, 2000 compared to 1999

Revenues and Costs of Sales. For the three month period ended March 31, 2000, the Registrant had revenues of \$3,589 with cost of sales of \$603, or approximately 16.8% of revenues, for a gross profit of \$2,986, compared to the

prior year's revenues of \$5,297 with cost of sales of \$1,580, or approximately 29.8% of revenues, for a gross profit of \$3,717.

General and Administrative Expense. Total operating expenses for three month period ended March 31, 2000 were \$2,061 compared to \$6,682 for 1999. The reduction in general and administrative expenses during the recent period is attributed to a reduction in legal and professional fees expensed in the prior year period associated with the preparing and filing its general form of Registration Statement on Form 10SB with the Securities and Exchange Commission. The net gain from operations for the three month period ended March 31, 2000 was \$925 compared to net loss of \$2,965 for the same period in 1999.

Liquidity and Capital Resources

Historically, the Company has financed its operations through a combination of cash flow derived from operations and debt and equity financing. At March 31, 2000, the Company had a working capital of \$6,467 based on current assets of \$9,154 and current liabilities of \$2,687.

Based on its current marketing program and sales, it is clear that the Company will have to increase its sales volume significantly in order to continue operations. At this time, however, the Company does not have any significant working capital to expand its marketing efforts. The Company proposes to finance its needs for additional working capital through some combination of debt and equity financing. Given its current financial condition, it is unlikely that the Company could make a public sale of securities or be able to borrow any significant sum from either a commercial or private lender. The most likely method available to the Company would be the private sale of its securities. There can be no assurance that the Company will be able to obtain such additional funding as needed, or that such funding, if available, can be obtained on terms acceptable to the Company.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. CHANGES IN SECURITIES

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.

Exhibit 27. Financial Data Schedule

(b) Reports on Form 8-K.

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Age Research, Inc.

Dated: May 10, 2000

By: /s/ Richard F. Holt, President

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