

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: June 30, 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	67,259,301
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Title of Class	Number of Shares Outstanding as of June 30, 2000

ITEM 1. FINANCIAL STATEMENTS

AGE RESEARCH, INC.
BALANCE SHEET
June 30, 2000 and 1999

ASSETS

	2000	1999
	-----	-----
Current Assets		
Cash	\$ 795	\$ 1,164
Accounts Receivable	1,959	2,851
Inventory	3,377	6,649
	-----	-----
Total Current Assets	6,131	10,664
	-----	-----
Property and Equipment		
Furniture and Fixtures	5,560	5,560
Machinery and Equipment	1,794	1,794
	-----	-----
	7,354	7,354
Less: Accumulated Depreciation	(7,173)	(6,875)
	-----	-----
Total Property and Equipment	181	475
	-----	-----
TOTAL ASSETS	\$ 6,312	\$ 11,139
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts Payable	\$ 2,325	\$ 5,416
Accrued Expense	220	30,763
Income Taxes Payable	800	800
	-----	-----
Total Current Liabilities	3,345	36,979
	-----	-----
Long-Term Liabilities		
Due to Stockholders	0	96,602
	-----	-----
Total Liabilities	3,345	133,581
	-----	-----
Stockholders' Equity		
Common stock, \$.001 par value, 100,000,000 shares authorized and 67,259,301 shares issued and outstanding in 2000 and 63,944,251 shares in 1999	67,259	63,944
Paid-in Capital	730,264	600,977
Less: Stocks Subscription Receivable	0	(2,500)
Accumulated Deficit	(794,556)	(784,863)
	-----	-----
Total Stockholders' Equity (Deficits)	2,967	(122,442)
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 6,312	\$ 11,139
	=====	=====

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

AGE RESEARCH, INC.
STATEMENT OF INCOME AND ACCUMULATED DEFICIT
For the three and six months ended June 30, 2000 and 1999

<TABLE>
<CAPTION>

	Three Months ended June 30,		Six Months ended June 30,	
	2000	1999	2000	1999
	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>
SALES	\$ 3,643	\$ 6,307	\$ 7,232	\$ 11,604
COST OF SALES	2,972	1,882	3,575	3,462
	-----	-----	-----	-----
GROSS PROFIT	671	4,425	3,657	8,142
OPERATING EXPENSES	4,393	8,561	6,454	15,243
	-----	-----	-----	-----
INCOME (LOSS) FROM OPERATIONS	(3,722)	(4,136)	(2,797)	(7,101)
	-----	-----	-----	-----
OTHER INCOME (EXPENSES)				
Interest Income	2	0	5	0
Other Income	14	0	165	0
Interest Expenses	0	(1,720)	0	(3,440)
	-----	-----	-----	-----
Total Other Income (Expenses)	16	(1,720)	170	(3,440)
	-----	-----	-----	-----
INCOME (LOSS) BEFORE TAXES	(3,706)	(5,856)	(2,627)	(10,541)
PROVISION FOR INCOME TAXES	0	0	800	800
	-----	-----	-----	-----
NET INCOME (LOSS)	(3,706)	(5,856)	(3,427)	(11,341)
	-----	-----	-----	-----
ACCUMULATED DEFICITS				
Beginning Balance	(790,850)	(777,695)	(791,129)	(772,210)
Prior Year Adjustments	0	(1,312)	0	(1,312)
	-----	-----	-----	-----
Ending Balance	\$ (794,556)	\$ (784,863)	\$ (794,556)	\$ (784,863)
	=====	=====	=====	=====
Net Income (Loss) per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
	=====	=====	=====	=====
Weighted Average number of shares	67,259,301	63,944,251	65,601,776	63,944,251
	=====	=====	=====	=====

</TABLE>

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

AGE RESEARCH, INC.
STATEMENTS OF CASH FLOWS
For the six months ended June 30, 2000 and 1999

	2000	1999
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ (3,427)	\$ (11,341)
Adjustment to reconcile net income to net cash provided by operating activities		
Depreciation	115	179
Prior Year Adjustment	0	(1,312)
(Increase) Decrease in:		
Accounts Receivable	1,302	(348)
Inventory	3,575	180
Increase (Decrease) in:		
Accounts Payable	(2,291)	2,767
Accrued Expenses	(294)	3,123
Income Taxes Payable	800	0
	-----	-----
Net Cash Provided (Used) by Operating Activities	(220)	(6,752)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES	0	0
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES		
Stockholder subscriptions received	0	5,000
	-----	-----
Net Cash Provided (Used) by Financing Activities	0	5,000
	-----	-----
NET INCREASE (DECREASE) IN CASH	(220)	(1,752)
	-----	-----
CASH AT BEGINNING OF PERIOD	1,015	2,916
	-----	-----
CASH AT END OF PERIOD	\$ 795	\$ 1,164
	=====	=====
SUPPLEMENTARY DISCLOSURES:		
Cash paid for:		
Interest Paid	\$ 0	\$ 0
	=====	=====
Income Taxes	\$ 0	\$ 1,600
	=====	=====

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

AGE RESEARCH, INC.
NOTES OF FINANCIAL STATEMENTS
For The Six Months Ended June 30, 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 June 30, 2000 and 1999, and the results of operations for the three and six months then ended, and cash flows for the six months ended June 30, 2000 and 1999. 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 six months ended June 30, 2000 and 1999.

Inventories

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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

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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 \$115 and \$179 for the six months ended June 30, 2000 and 1999, respectively.

AGE RESEARCH, INC.
NOTES OF FINANCIAL STATEMENTS
For The Six Months Ended June 30, 2000 and 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Statement of Cash Flows

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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

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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.

NOTE 3 - COMMON STOCK

On December 13, 1999, the Board of Directors approved to convert notes payable of \$96,602 plus accrued interest of \$36,000 into 3,315,050 shares of the Company's common stock. The transaction was recorded as paid-in capital in 1999. In April 2000, all 3,315,050 shares was issued.

NOTE 4- GOING CONCERN

The accompanying financial statements are presented on the basis that the Company is a going concern. Going concern contemplates the realization of assets and the satisfaction of liabilities in the normal course of business over a reasonable length of time. As shown in the accompanying financial statements, the Company has accumulated deficit of \$794,556 as of June 30, 2000, which is due to significant operating losses in past several years.

Management is currently involved in active negotiations to obtain additional financing and actively increasing marketing efforts to increase revenues. The Company's continued existence depends on its ability to meet its financial requirements and the success of its future operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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

Results of Operations

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Since December 1987, the Company has marketed its RejuvenAge products to physicians practicing skin therapy medical specialties. 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 and Six Month Periods Ended June 30, 2000 compared to 1999

Revenues and Costs of Sales. For the three month period ended June 30, 2000, the Registrant had revenues of \$3,643 with cost of sales of \$2,972, or approximately 81.6% of revenues, for a gross profit of \$671, compared to the prior year's revenues for the same period of \$6,307 with cost of sales of \$1,882, or approximately 29.8% of revenues, for a gross profit of \$4,425. For the six month period ended June 30, 2000, the Registrant had revenues of \$7,232 with cost of sales of \$3,575, or approximately 49.4% of revenues, for a gross profit of \$3,657, compared to the prior year's revenues for the same period of \$11,604 with cost of sales of \$3,462, or approximately 29.8% of revenues, for a gross profit of \$8,142. The decrease in sales and the decrease in gross profit are directly attributed to reductions in marketing efforts and reduction in cost margins associated with low volume sales.

General and Administrative Expense. Total operating expenses for three and six month periods ended June 30, 2000 and 1999 were \$4,393 and \$6,454, respectively, compared to \$8,561 and 15,243 for the same periods in 1999. The reduction in general and administrative expenses during the recent period is attributed to a reduction in legal and professional fees during the current fiscal year periods as compared to the prior year periods, where the Registrant incurred increased expenses associated the preparing and filing its general form of Registration Statement on Form 10SB with the Securities and Exchange Commission. The net loss from operations for the three and six month periods ended June 30, 2000 was \$3,722 and \$2,797, respectively, compared to net loss of \$4,136 and \$7,101 for the corresponding periods in fiscal year 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 June 30, 2000, the Company had a working capital of \$2,786 based on current assets of \$6,131 and current liabilities of \$3,345.

The Registrant's accompanying financial statements have been presented on the basis that the Company is a going concern because the Registrant has an accumulated deficit of \$794,556 at June 30, 2000, which is due to significant operating losses in past several years. The Registrant's management is actively seeking additional financing to increase marketing efforts to increase revenues.

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

On December 13, 1999, the Board of Directors approved a resolution providing for the conversion of notes payable to the Company in the principal amount of \$96,602 plus accrued interest of \$36,000 into 3,315,050 shares of the Company's common stock. For accounting purposes the transaction was recorded as paid-in capital in 1999. The 3,315,050 shares were issued during April 2000.

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: August 4, 2000

By: /s/ Richard F. Holt, President