

MERGENT INDUSTRIAL

NEW LISTING

August 24, 2010



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and OTCUNLISTED MANUALS and will be included in the bound 2010 September Monthly News Reports and is published on our Website.

PHYTOMEDICAL TECHNOLOGIES INC

Company Website: www.phytomedical.com

History: Incorporated in Utah on Jan. 17, 1986 under the name Santa Lucia Funding, Inc. Reincorporated in Delaware in 1996. Reincorporated in Nevada on July 25, 2001. Name changed to Enterprise Technologies, Inc. Present name adopted on Sept. 7, 2004.

Co. merged with Multi-Spectrum Group, Inc. and Santa Lucia Funding, Inc., which then changed its name to Multi-Spectrum Group, Inc. The outstanding shares of Multi-Spectrum Group, Inc. were converted into common shares of Santa Lucia Funding, Inc. at the exchange rate of 55,305 shares of Santa Lucia for each common share of Multi-Spectrum then issued and outstanding.

On Aug. 11, 1995, Co. purchased 100% of the outstanding shares of Medicare Technologies Corporation, a Nevada corporation that was incorporated on Apr. 26, 1995 for \$1.00. Medicare Technologies Corporation was inactive from the date of incorporation through Aug. 11, 1995, the date Co. purchased it. Medicare Technologies Corporation is a wholly owned subsidiary of Co.

On Oct. 1, 1995, Co. acquired 100% of the outstanding shares of Manon Consulting, Ltd.

On Jan. 1, 1997, Co. sold Manon Consulting, LTD at book value. Co. reported a gain on the transaction of \$15,770.

On Nov. 10, 2000, Co. sold all assets relating to RxSheets.com subsidiary, which consisted primarily of computer equipment and software under capital lease, to WGC Enterprises, an investment group, for a nominal sum. As a result, Co. has discontinued its RxSheets.com operations. The loss of the discontinued segment was \$1,942,829. Total revenues were \$2,500.

On Mar. 10, 2004, Co. formed PhytoMedical Technologies Corporation.

On Aug. 24, 2004, Co. formed Polyphenol Technologies Corporation.

On Apr. 11, 2007, Co. formed PhytoMedical Technologies Ltd.

Effective Jan. 1, 2009, Co.'s subsidiary, PhytoMedical Technologies Ltd. was dissolved.

Business: Phytomedical Technologies is a pharmaceutical company. Together with its wholly owned subsidiaries: PhytoMedical Technologies Corporation and PolyPhenol Technologies Corp., Co. is engaged in the research, development and commercialization of pharmaceutical products. Co. has licensing rights for anti-cancer compounds derived from anti-cancer agents. Co. synthesizes and tests anti-cancer agents which have a cytotoxic or poisonous affinity for cancer cells, and are designed to bind tightly to cancer cell DNA (deoxyribonucleic acid), the blueprint of life for the cancer cell. Co. has developed and tested new examples of such compounds known to bind to DNA, called bis-acridines.

Property: Co. leases its principal executive offices in Princeton, NJ.

Subsidiaries

PhytoMedical Technologies Corporation
PolyPhenol Technologies Corporation

Officers

Amit Singh Dang, President; Chief Executive Officer;
Interim Chief Financial Officer, Treasurer, Secretary

Directors

Amit Singh Dang Jeet S. Sidhu

Auditors: Peterson Sullivan, LLP

Counsel: Sierchio & Company LLP

Shareholder Relations: Briana Erickson **Tel:**
800-611-3388

Annual Meeting: In November

No. of Stockholders: Jan. 4, 2010, 301 (approx.)

No. of Employees: Dec. 31, 2009, 1

Address: 100 Overlook Drive, 2nd Floor, Princeton,
NJ 08540 **Tel:** 800-611-3388 **E-mail:**
Amit@infinitusventures.com **Web:**
www.phytomedical.com

Consolidated Income Account, years ended Dec. 31
(in \$):

	2009	2008 (revised)	2007 (revised)
Directors fees - rel party	6,800	9,750	3,400
Investor relations	3,658	492,360	127,545
Wages & benefits	263,052	346,538	1,581,736
Research & devel			
exps	113,826	379,716	147,179
Professional fees	136,423	110,249	66,588
Impair of license fee		20,000	
Other oper exps	64,480	139,581	155,306
Tot oper exps	588,239	1,498,194	2,081,754
Income (loss) fr			
opers	(588,239)	(1,498,194)	(2,081,754)
Int inc		22,679	35,029
Int exp	63,750	70,445	105,689
Chg in fair val of warrant liabil	93,910		
Gain on exting of warrant liabil	52,631		
Gain (loss) on disp of fixed assets		(8,068)	
Gain (loss) on dissolution of fgn subsidiary	(523)		
Fgn exch gain (loss)		(6,773)	(2,947)
Tot other income (expense)	(105,552)	(62,607)	
Net income (loss)	(693,791)	(1,560,801)	(2,155,361)
Common shares:			
Weigh avg shares outstg - basic	200,675,941	200,398,290	192,516,914
Weigh avg shares outstg - diluted	200,675,941	200,398,290	192,516,914
Yr end shares	201,487,995	200,398,290	200,398,290
Net income (loss) per sh - basic		\$(0.01)	\$(0.01)
Net income (loss) per sh - diluted		\$(0.01)	\$(0.01)
No of full time employees	1	1	1
No of part time employees			2
No of com stkhldrs	301	300	296

Reclassified to conform with 2009 presentation
Reclassified to conform with 2008 presentation

Approximately As of January 4, 2010 As of February 17, 2009 As of March 24, 2008

Consolidated Balance Sheet, as of Dec. 31 (in \$):

	2009	2008 (revised)
Assets:		
Cash & cash equivs	75,291	665,833
Ppd exps & other curr assets	278	2,260
Tot curr assets	75,569	668,093
Intang assets - license fee	15,000	15,000
Tot assets	90,569	683,093
Liabilities:		
Accts pay	19,112	23,397
Int pay	307,223	243,473
Notes pay	750,000	750,000
Tot curr liabil	1,076,335	1,016,870
Com stk	2,015	2,004
Addit paid-in cap	25,152,591	26,285,899
Accum other comprehensive income (loss)		(523)
Retain earnings (accum deficit)	(26,140,372)	(26,621,157)
Tot stkhldrs equity (deficit)	(985,766)	(333,777)

Reclassified to conform with 2009 presentation

Auditor's Report: The following is an excerpt from the Report of the Independent Auditors, Peterson Sullivan LLP, as it appeared in the 2009 10-K:

"In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of PhytoMedical Technologies, Inc. and Subsidiaries as of December 31, 2009 and 2008, and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States.

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has experienced recurring losses from operations since inception, and has a substantial accumulated deficit. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Financing Development: On Mar. 2, 2010, Co. issued a one year convertible promissory note in the amount of \$40,000 to a non-affiliated third party. The convertible note bears interest at the rate of 8.5% per annum, which interest is accrued and payable on the maturity date of the convertible promissory note.

Capital Stock: 1. Phytomedical Technologies Inc common; par \$0.00001.

AUTHORIZED — 300,000,000 shs.

OUTSTANDING — Dec. 31, 2009, 201,487,995 shs; par \$0.00001.

STOCK SPLITS — \$0.001 par shares reverse split 1,200-for-1 Aug. 11, 1995.

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OWNERSHIP — As of Jan. 4, 2010, 1420525 Alberta Ltd beneficially owned 42.8% of Co.'s outstanding common stock.

VOTING RIGHTS — Entitled to one vote per share.

OPTIONS — Dec. 31, 2009, authorized for issuance, 25,000,000; outstanding, 2,000,000; available for grant, 20,250,000.

TRANSFER AGENT — LaSalle Bank N.A., Chicago, IL

PRIMARY EXCHANGE — Over-the-Counter (OTC):
PYTO

PRICE RANGE —

	2009	2008	2007	2006
High	0.19	0.42	0.55	1.70
Low	0.01	0.03	0.27	0.35

OFFERED — (40,000,000 shares) at \$0.01 a share on June 30, 2010. Each unit consists of one share of Co.'s common stock and one-half of one series B warrant.

CAPITAL HISTORY — In 2001, Co. increased its authorized shares to 300,000,000 shares changing the par value to \$0.00001.