
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of March 2022

Commission File Number: 001-39316

BURNING ROCK BIOTECH LIMITED
(Registrant's Name)

**No. 5 Xingdao Ring Road North, International Bio Island
Guangzhou, Guangdong
People's Republic of China
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

EXHIBIT INDEX

| <u>Number</u> | <u>Description of Document</u> |
|---------------|--------------------------------|
| 99.1 | Press release |

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.

Burning Rock Biotech Limited

By: /s/ Leo Li

Name: Leo Li

Title: Chief Financial Officer

Date: March 22, 2022

Burning Rock Reports Fourth Quarter and Full Year 2021 Financial Results

GUANGZHOU, China, March 22, 2022 —Burning Rock Biotech Limited (NASDAQ: BNR, the “Company” or “Burning Rock”), a company focused on the application of next generation sequencing (NGS) technology in the field of precision oncology, today reported financial results for the three months and the year ended December 31, 2021.

2021 Business Overview and Recent Updates

- **Therapy Selection**
 - Achieved 38% overall testing volume growth year-on-year during 2021 full-year, with accelerated transition towards the in-hospital segment, our strategic focus. 2021 fourth quarter testing volume growth accelerated to 33% year-on-year, from 14% year-on-year in the third quarter of 2021.
 - Obtained the National Medical Products Administration (NMPA) approval for our second NGS-based companion diagnostics (CDx) kit and software.
- **Minimal Residual Disease (MRD)**
 - Completed product development, based on a personalized approach.
 - Clinical datasets (non-small cell lung cancer and colorectal cancer post-operative prognosis) reading out at American Association for Cancer Research (AACR) Annual Meeting 2022.
 - Commercially launched in March 2022.
- **Pharma Services**
 - Fast build-up of project backlog. The total value of new contracts we entered into during 2021 amounted to RMB183 million, approximately 5.7 times of the new contract value signed in 2020.
 - Notable new projects entered during the fourth quarter of 2021 include a CDx development collaboration with Merck for the MET inhibitor tepotinib for the mainland China market, based on our liquid biopsy OncoCompass™ Target panel.
- **Early Detection**
 - 9-cancer test development on track: first clinical study (the *PROMISE* study, NCT04972201, with c. 2,000 patients) completed enrollment and is expected to read out in 2022.

Fourth Quarter 2021 Financial Results

Revenues were RMB147.3 million (US\$23.1 million) for the three months ended December 31, 2021, representing a 11.9% increase from RMB131.7 million for the same period in 2020, or a 16.4% sequential increase from RMB126.6 million for the three months ended September 30, 2021.

- Revenue generated from central laboratory business was RMB86.0 million (US\$13.5 million) for the three months ended December 31, 2021, representing a 0.8% decrease from RMB86.7 million for the same period in 2020, narrowing from a year-on-year decrease of 12.3% during the third quarter of 2021.
- Revenue generated from in-hospital business was RMB51.9 million (US\$8.1 million) for the three months ended December 31, 2021, representing a 25.2% increase from RMB41.5 million for the same period in 2020, driven by in-hospital testing volume growth. Both volume and revenue metrics reached a new quarterly high.
- Revenue generated from pharma research and development services was RMB9.5 million (US\$1.5 million) for the three months ended December 31, 2021, representing a 165.1% increase from RMB3.6 million for the same period in 2020, primarily attributable to increased testing performed for our pharma customers and growth in companion diagnostics development services.

Cost of revenues was RMB42.0 million (US\$6.6 million) for the three months ended December 31, 2021, representing a 28.9% increase from RMB32.6 million for the same period in 2020, which was broadly in line with the Company’s continued business growth.

Gross profit was RMB105.4 million (US\$16.5 million) for the three months ended December 31, 2021. Gross margin was 71.5% for the three months ended December 31, 2021, compared to 75.3% for the same period in 2020. By channel, gross margin of central laboratory business was 76.7% during the fourth quarter of 2021, compared to 76.8% during the same period in 2020; gross margin of in-hospital business was 65.9% during the fourth quarter of 2021, compared to 72.9% during the same period in 2020.

Operating expenses were RMB357.5 million (US\$56.1 million) for the three months ended December 31, 2021, representing a 40.5% increase from RMB254.5 million for the same period in 2020. The increase was primarily driven by headcount growth to support our business expansion.

- Research and development expenses were RMB112.7 million (US\$17.7 million) for the three months ended December 31, 2021, representing a 35.1% increase from RMB83.4 million for the same period in 2020, primarily due to (i) an increase in expenditure for early cancer detection related research, and (ii) an increase in research and development personnel's staff cost.
- Selling and marketing expenses were RMB103.2 million (US\$16.2 million) for the three months ended December 31, 2021, representing an 82.3% increase from RMB56.6 million for the same period in 2020, primarily due to an increase in staff cost resulted from an increase in headcount to strengthen our commercial presence in the therapy selection business and build-up our early detection commercialization team.
- General and administrative expenses were RMB141.6 million (US\$22.2 million) for the three months ended December 31, 2021, representing a 23.6% increase from RMB114.5 million for the same period in 2020, primarily due to an increase in general and administrative personnel's staff cost resulted from an increase in headcount and an increase in share-based compensation expenses.

Net loss was RMB251.1 million (US\$39.4 million) for the three months ended December 31, 2021, compared to RMB156.5 million for the same period in 2020.

Cash, cash equivalents, restricted cash and short-term investments were RMB1,502.9 million (US\$235.8 million) as of December 31, 2021.

Full Year 2021 Financial Results

Revenues were RMB507.9 million (US\$79.7 million) for 2021, representing an 18.1% increase from RMB429.9 million for 2020.

- Revenue generated from central laboratory business was RMB319.4 million (US\$50.1 million) for 2021, representing a 7.4% increase from RMB297.3 million for 2020.
- Revenue generated from in-hospital business was RMB165.1 million (US\$25.9 million) for 2021, representing a 40.1% increase from RMB117.9 million for 2020. Number of contracted partner hospitals in the in-hospital channel increased to 41 as of December 31, 2021 from 29 as of December 31, 2020.
- Revenue generated from pharma research and development services was RMB23.4 million (US\$3.7 million) for 2021, representing a 59.3% increase from RMB14.7 million for 2020, primarily attributable to increased testing performed for our pharma customers and growth in companion diagnostics development services.

Cost of revenues was RMB143.7 million (US\$22.6 million) for 2021, representing a 23.9% increase from RMB116.0 million for 2020, which was in line with the Company's continued business growth.

Gross profit was RMB364.1 million (US\$57.1 million) for 2021, representing a 16.0% increase from RMB313.9 million for 2020. Gross margin was 71.7% for 2021, compared to 73.0% for 2020.

Operating expenses were RMB1,161.2 million (US\$182.2 million) for 2021, representing a 59.9% increase from RMB726.3 million for 2020.

- Research and development expenses were RMB367.9 million (US\$57.7 million) for 2021, representing a 39.4% increase from RMB263.9 million for 2020, primarily due to (i) an increase in expenditure for early cancer detection related research, and (ii) an increase in staff cost of research and development personnel.

- Selling and marketing expenses were RMB303.1 million (US\$47.6 million) for 2021, representing a 79.8% increase from RMB168.6 million for 2020, primarily due to an increase in staff cost of selling and marketing personnel.
- General and administrative expenses were RMB490.3 million (US\$76.9 million) for 2021, representing a 66.9% increase from RMB293.8 million for 2020, primarily due to (i) an increase in share-based compensation expenses for options granted to general and administrative personnel, and (ii) an increase in staff cost of general and administrative personnel.

Net loss was RMB796.7 million (US\$125.0 million) for 2021, compared to RMB 407.2 million for 2020.

2022 Financial Guidance

We currently expect our full year 2022 revenues to be approximately RMB620 million (US\$97.3 million), implying a 22% growth over full year 2021.

Conference Call Information

Burning Rock will host a conference call to discuss the fourth quarter 2021 financial results at 8:00 a.m. U.S. Eastern Time (8:00 p.m. Hong Kong time) on March 22, 2022.

Details of the conference call are as follows:

| | |
|-----------------|----------------|
| International: | +65 67135590 |
| U.S.: | +1 3322089468 |
| U.K.: | +44 2036928125 |
| Hong Kong: | +852 30186771 |
| China Mobile: | 4008205286 |
| China Landline: | 8008208659 |
| Conference ID: | 8596728 |

A replay of the conference call will be available for one week (dial-in number: +61 2 9003 4211); same conference ID as shown above).

About Burning Rock

Burning Rock Biotech Limited (NASDAQ: BNR), whose mission is to guard life via science, focuses on the application of next generation sequencing (NGS) technology in the field of precision oncology. Its business consists of i) NGS-based therapy selection testing for late-stage cancer patients, and ii) cancer early detection, which has moved beyond proof-of-concept R&D into the clinical validation stage.

For more information about Burning Rock, please visit: ir.brbiotech.com.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “target,” “confident” and similar statements. Burning Rock may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Burning Rock’s beliefs and expectations, are forward-looking statements. Such statements are based upon management’s current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond Burning Rock’s control. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. All information provided in this press release is as of the date of this press release, and Burning Rock does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

Contact: IR@brbiotech.com

Selected Operating Data

| | For the three months ended | | | | | | | |
|--|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 |
| Central Laboratory Channel: | | | | | | | | |
| Number of patients tested | 4,680 | 7,252 | 8,644 | 7,989 | 7,716 | 8,155 | 7,808 | 8,235 |
| Number of ordering physicians ⁽¹⁾ | 810 | 1,175 | 1,194 | 1,114 | 1,082 | 1,013 | 920 | 917 |
| Number of ordering hospitals ⁽²⁾ | 232 | 284 | 289 | 294 | 303 | 300 | 287 | 306 |

- (1) Represents physicians who on average order at least one test from us every month during a relevant period in the central laboratory channel.
(2) Represents hospitals whose residing physicians who on average order at least one test from us every month during a relevant period in the central laboratory channel.

| | For the three months ended | | | | | | | |
|---|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 |
| In-hospital Channel: | | | | | | | | |
| Pipeline partner hospitals ⁽¹⁾ | 23 | 23 | 22 | 23 | 22 | 22 | 24 | 23 |
| Contracted partner hospitals ⁽²⁾ | 21 | 24 | 25 | 29 | 32 | 34 | 34 | 41 |
| Total number of partner hospitals | 44 | 47 | 47 | 52 | 54 | 56 | 58 | 64 |

- (1) Refers to hospitals that are in the process of establishing in-hospital laboratories, laboratory equipment procurement or installation, staff training or pilot testing using the Company's products.
(2) Refers to hospitals that have entered into contracts to purchase the Company's products for use on a recurring basis in their respective in-hospital laboratories the Company helped them establish. Kit revenue is generated from contracted hospitals.

Selected Financial Data

| | For the three months ended | | | | | | | |
|---|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 |
| (RMB in thousands) | | | | | | | | |
| Revenues | | | | | | | | |
| Central laboratory channel | 46,141 | 74,607 | 89,899 | 86,695 | 74,561 | 79,999 | 78,817 | 85,976 |
| In-hospital channel | 17,123 | 27,588 | 31,704 | 41,457 | 28,994 | 40,502 | 43,714 | 51,906 |
| Pharma research and development channel | 4,065 | 4,776 | 2,278 | 3,570 | 3,068 | 6,778 | 4,084 | 9,463 |
| Total revenues | 67,329 | 106,971 | 123,881 | 131,722 | 106,623 | 127,279 | 126,615 | 147,345 |

| | For the three months ended | | | | | | | |
|---|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 |
| (RMB in thousands) | | | | | | | | |
| Gross profit | | | | | | | | |
| Central laboratory channel | 32,434 | 56,556 | 67,804 | 66,588 | 55,212 | 58,681 | 58,387 | 65,985 |
| In-hospital channel | 10,126 | 19,269 | 22,410 | 30,218 | 20,070 | 29,426 | 31,111 | 34,194 |
| Pharma research and development channel | 2,224 | 2,573 | 1,373 | 2,347 | 1,658 | 2,124 | 2,098 | 5,200 |
| Total gross profit | 44,784 | 78,398 | 91,587 | 99,153 | 76,940 | 90,231 | 91,596 | 105,379 |

| Share-based compensation | For the three months ended | | | | | | | |
|--|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 |
| | (RMB in thousands) | | | | | | | |
| Cost of revenues | 176 | 183 | 160 | 277 | 339 | 406 | 267 | 492 |
| Research and development expenses | 2,072 | 25,314 | 10,572 | 11,843 | 22,404 | 20,825 | (9,559) | (4,033) |
| Selling and marketing expenses | 253 | 491 | 341 | 2,372 | 2,633 | 2,809 | 2,044 | 2,126 |
| General and administrative expenses | 1,665 | 1,639 | 57,805 | 58,057 | 59,382 | 59,369 | 60,803 | 62,126 |
| Total share-based compensation expenses | 4,166 | 27,627 | 68,878 | 72,549 | 84,758 | 83,409 | 53,555 | 60,711 |

Burning Rock Biotech Limited

Unaudited Condensed Statements of Comprehensive Loss

(in thousands, except for number of shares and per share data)

| | For the three months ended | | | | | | | | |
|---|----------------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|----------------------|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 | December 31, 2021 |
| | RMB | RMB | RMB | RMB | RMB | RMB | RMB | RMB | US\$ |
| Revenues | 67,329 | 106,971 | 123,881 | 131,722 | 106,623 | 127,279 | 126,615 | 147,345 | 23,122 |
| Cost of revenues | (22,545) | (28,573) | (32,294) | (32,569) | (29,683) | (37,048) | (35,019) | (41,966) | (6,585) |
| Gross profit | 44,784 | 78,398 | 91,587 | 99,153 | 76,940 | 90,231 | 91,596 | 105,379 | 16,537 |
| Operating expenses: | | | | | | | | | |
| Research and development expenses | (40,016) | (71,176) | (69,330) | (83,418) | (77,414) | (108,071) | (69,649) | (112,724) | (17,689) |
| Selling and marketing expenses | (29,815) | (37,992) | (44,174) | (56,606) | (55,130) | (68,058) | (76,687) | (103,221) | (16,198) |
| General and administrative expenses | (34,295) | (42,272) | (102,731) | (114,502) | (116,259) | (116,130) | (116,304) | (141,563) | (22,214) |
| Total operating expenses | (104,126) | (151,440) | (216,235) | (254,526) | (248,803) | (292,259) | (262,640) | (357,508) | (56,101) |
| Loss from operations | (59,342) | (73,042) | (124,648) | (155,373) | (171,863) | (202,028) | (171,044) | (252,129) | (39,564) |
| Interest income | 3,985 | 44 | 698 | 1,341 | 787 | 681 | 958 | 1,031 | 162 |
| Interest expense | (1,178) | 1,939 | (776) | (652) | (510) | (565) | (367) | (94) | (15) |
| Other (expense) income, net | (151) | 122 | (176) | (682) | 118 | 433 | 20 | (372) | (58) |
| Foreign exchange gain (loss), net | 611 | (118) | (2,228) | (1,112) | 57 | (560) | 380 | (731) | (115) |
| Change in fair value of warrant liability | 3,503 | — | — | — | — | — | — | — | — |
| Loss before income tax | (52,572) | (71,055) | (127,130) | (156,478) | (171,411) | (202,039) | (170,053) | (252,295) | (39,590) |
| Income tax (expenses) benefit | — | — | — | — | — | (1,626) | (424) | 1,151 | 181 |
| Net loss | (52,572) | (71,055) | (127,130) | (156,478) | (171,411) | (203,665) | (170,477) | (251,144) | (39,409) |
| Net loss attributable to Burning Rock Biotech Limited's shareholders | (52,572) | (71,055) | (127,130) | (156,478) | (171,411) | (203,665) | (170,477) | (251,144) | (39,409) |
| Accretion of convertible preferred shares | (26,288) | (38,400) | — | — | — | — | — | — | — |
| Net loss attributable to ordinary shareholders | (78,860) | (109,455) | (127,130) | (156,478) | (171,411) | (203,665) | (170,477) | (251,144) | (39,409) |
| Loss per share: | | | | | | | | | |
| Ordinary shares - basic and diluted | (3.15) | — | — | — | — | — | — | — | — |
| Class A ordinary shares - basic and diluted | — | (2.68) | (1.22) | (1.51) | (1.65) | (1.96) | (1.64) | (2.40) | (0.38) |
| Class B ordinary shares - basic and diluted | — | (2.68) | (1.22) | (1.51) | (1.65) | (1.96) | (1.64) | (2.40) | (0.38) |
| Weighted average shares outstanding used in loss per share computation: | | | | | | | | | |
| Ordinary shares - basic and diluted | 25,031,575 | — | — | — | — | — | — | — | — |
| Class A ordinary shares - basic and diluted | — | 23,461,319 | 86,479,686 | 86,511,799 | 86,721,263 | 86,764,260 | 86,908,975 | 87,128,297 | 87,128,297 |
| Class B ordinary shares - basic and diluted | — | 17,324,848 | 17,324,848 | 17,324,848 | 17,324,848 | 17,324,848 | 17,324,848 | 17,324,848 | 17,324,848 |
| Other comprehensive (loss) income, net of tax of nil: | | | | | | | | | |
| Foreign currency translation adjustments | 11,422 | (2,336) | (91,093) | (94,881) | 14,080 | (34,980) | 6,146 | (24,726) | (3,880) |
| Total comprehensive loss | (41,150) | (73,391) | (218,223) | (251,359) | (157,331) | (238,645) | (164,331) | (275,870) | (43,289) |
| Total comprehensive loss attributable to Burning Rock Biotech Limited's shareholders | (41,150) | (73,391) | (218,223) | (251,359) | (157,331) | (238,645) | (164,331) | (275,870) | (43,289) |

Burning Rock Biotech Limited
Unaudited Condensed Statements of Comprehensive Loss

(in thousands, except for share and per share data)

| | For the year ended | | |
|---|----------------------|----------------------|----------------------|
| | December 31, 2020 | December 31, 2021 | December 31, 2021 |
| | RMB | RMB | USD |
| Revenues | 429,903 | 507,862 | 79,694 |
| Cost of revenues | (115,981) | (143,716) | (22,553) |
| Gross profit | 313,922 | 364,146 | 57,141 |
| Operating expenses: | | | |
| Research and development expenses | (263,940) | (367,858) | (57,725) |
| Selling and marketing expenses | (168,587) | (303,096) | (47,562) |
| General and administrative expenses | (293,800) | (490,256) | (76,932) |
| Total operating expenses | (726,327) | (1,161,210) | (182,219) |
| Loss from operations | (412,405) | (797,064) | (125,078) |
| Interest income | 6,068 | 3,457 | 542 |
| Interest expense | (667) | (1,536) | (241) |
| Other (expense) income, net | (887) | 199 | 31 |
| Foreign exchange loss, net | (2,847) | (854) | (134) |
| Change in fair value of warrant liability | 3,503 | — | — |
| Loss before income tax | (407,235) | (795,798) | (124,880) |
| Income tax expenses | — | (899) | (141) |
| Net loss | (407,235) | (796,697) | (125,021) |
| Net loss attributable to Burning Rock Biotech Limited's shareholders | (407,235) | (796,697) | (125,021) |
| Accretion of convertible preferred shares | (64,688) | — | — |
| Net loss attributable to ordinary shareholders | (471,923) | (796,697) | (125,021) |
| Loss per share: | | | |
| Class A ordinary shares - basic and diluted | (6.88) | (7.65) | (1.20) |
| Class B ordinary shares - basic and diluted | (6.88) | (7.65) | (1.20) |
| Weighted average shares outstanding used in loss per share computation: | | | |
| Class A ordinary shares - basic and diluted | 51,309,631 | 86,883,011 | 86,883,011 |
| Class B ordinary shares - basic and diluted | 17,324,848 | 17,324,848 | 17,324,848 |
| Other comprehensive loss, net of tax of nil: | | | |
| Foreign currency translation adjustments | (176,888) | (39,480) | (6,195) |
| Total comprehensive loss | (584,123) | (836,177) | (131,216) |
| Total comprehensive loss attributable to Burning Rock Biotech Limited's shareholders | (584,123) | (836,177) | (131,216) |

Burning Rock Biotech Limited
Unaudited Condensed Consolidated Balance Sheets

(In thousands)

| | December 31, 2020 RMB | As of December 31, 2021 RMB | December 31, 2021 US\$ |
|---|-----------------------------|--------------------------------------|------------------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | 1,895,308 | 1,431,317 | 224,605 |
| Restricted cash | 29,898 | 7,795 | 1,223 |
| Short-term investments | 362,132 | 63,757 | 10,005 |
| Accounts receivable, net | 88,218 | 92,197 | 14,468 |
| Contract assets, net | 22,534 | 42,391 | 6,652 |
| Amounts due from related parties | 212 | — | — |
| Inventories | 68,021 | 123,210 | 19,335 |
| Prepayments and other current assets, net | 57,329 | 60,279 | 9,460 |
| Total current assets | <u>2,523,652</u> | <u>1,820,946</u> | <u>285,748</u> |
| Non-current assets: | | | |
| Equity method investment | 1,417 | 910 | 143 |
| Property and equipment, net | 111,481 | 325,438 | 51,068 |
| Operating right-of-use assets | — | 81,007 | 12,712 |
| Intangible assets, net | 3,457 | 5,150 | 808 |
| Other non-current assets | 23,021 | 45,136 | 7,083 |
| Total non-current assets | <u>139,376</u> | <u>457,641</u> | <u>71,814</u> |
| TOTAL ASSETS | <u>2,663,028</u> | <u>2,278,587</u> | <u>357,562</u> |

Burning Rock Biotech Limited
Unaudited Condensed Consolidated Balance Sheets (Continued)

(in thousands)

| | As of | | |
|--|-----------------------------|-----------------------------|------------------------------|
| | December 31, 2020 RMB | December 31, 2021 RMB | December 31, 2021 US\$ |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Current liabilities: | | | |
| Accounts payable | 35,482 | 63,080 | 9,899 |
| Deferred revenue | 74,402 | 142,871 | 22,420 |
| Capital lease obligations, current | 4,816 | — | — |
| Accrued liabilities and other current liabilities | 83,648 | 127,892 | 20,070 |
| Customer deposits | 1,120 | 972 | 153 |
| Short-term borrowings | 7,370 | 2,370 | 372 |
| Current portion of long-term borrowings | 34,695 | — | — |
| Current portion of operating lease liabilities | — | 34,999 | 5,492 |
| Total current liabilities | 241,533 | 372,184 | 58,406 |
| Non-current liabilities: | | | |
| Deferred government grants | 263 | — | — |
| Non-current portion of operating lease liabilities | — | 49,316 | 7,739 |
| Other non-current liabilities | 228 | 11,776 | 1,848 |
| Total non-current liabilities | 491 | 61,092 | 9,587 |
| TOTAL LIABILITIES | 242,024 | 433,276 | 67,993 |
| Shareholders' equity: | | | |
| Class A ordinary shares | 116 | 116 | 18 |
| Class B ordinary shares | 21 | 21 | 3 |
| Additional paid-in capital | 4,006,616 | 4,280,956 | 671,775 |
| Accumulated deficits | (1,418,160) | (2,228,713) | (349,733) |
| Accumulated other comprehensive loss | (167,589) | (207,069) | (32,494) |
| Total shareholders' equity | 2,421,004 | 1,845,311 | 289,569 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 2,663,028 | 2,278,587 | 357,562 |

Burning Rock Biotech Limited
Unaudited Condensed Statements of Cash Flows
(in thousands)

| | For the three months ended | | |
|--|-----------------------------------|---------------------|---------------------|
| | December 31, | December 31, | December 31, |
| | 2020 | 2021 | 2021 |
| | RMB | RMB | US\$ |
| Net cash used in operating activities | (90,659) | (112,349) | (17,628) |
| Net cash used in investing activities | (36,428) | (66,970) | (10,508) |
| Net cash generated from (used in) financing activities | 68,477 | (6,781) | (1,065) |
| Effect of exchange rate on cash, cash equivalents and restricted cash | (78,013) | (24,498) | (3,844) |
| Net decrease cash, cash equivalents and restricted cash | (136,623) | (210,598) | (33,045) |
| Cash, cash equivalents and restricted cash at the beginning of period | 2,061,829 | 1,649,710 | 258,873 |
| Cash, cash equivalents and restricted cash at the end of period | 1,925,206 | 1,439,112 | 225,828 |

| | For the year ended | | |
|---|---------------------------|---------------------|---------------------|
| | December 31, | December 31, | December 31, |
| | 2020 | 2021 | 2021 |
| | RMB | RMB | US\$ |
| Net cash used in operating activities | (73,543) | (477,886) | (74,993) |
| Net cash generated from (used in) investing activities | (109,312) | 81,697 | 12,823 |
| Net cash generated from (used in) financing activities | 2,165,719 | (52,899) | (8,301) |
| Effect of exchange rate on cash, cash equivalents and restricted cash | (155,902) | (37,006) | (5,808) |
| Net increase (decrease) cash, cash equivalents and restricted cash | 1,826,962 | (486,094) | (76,279) |
| Cash, cash equivalents and restricted cash at the beginning of period | 98,244 | 1,925,206 | 302,107 |
| Cash, cash equivalents and restricted cash at the end of period | 1,925,206 | 1,439,112 | 225,828 |