
**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 September 2023

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

INCORPORATION BY REFERENCE

Exhibit 99.1 (excluding the paragraphs under the heading “Non-GAAP Measures,” the table under the heading “Burning Rock Biotech Limited Reconciliations of GAAP and Non-GAAP Results,” and other discussions on non-GAAP measures therein) of this current report on Form 6-K (the “Report”) shall be incorporated by reference into the Company’s registration statements on Form F-3, which became effective on September 30, 2022 (File no. 333-264577).

EXHIBIT INDEX

| <u>Number</u> | <u>Description of Document</u> |
|---------------|--------------------------------|
| Exhibit 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: August 31, 2023

Burning Rock Reports Second Quarter 2023 Financial Results

GUANGZHOU, China, August 31, 2023—Burning Rock Biotech Limited (NASDAQ: BNR and LSE: 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 ended June 30, 2023.

Recent Business Updates

- **Therapy Selection and Minimal Residual Disease (MRD)**
 - Presented study results on extensive-stage small-cell lung cancer and ovarian cancer at the ASCO in June 2023. “A Multicenter Phase I/II trial of Induction Chemotherapy Followed by Camrelizumab, Apatinib plus Chemotherapy as First-line Treatment for Extensive-stage Small-cell Lung Cancer” and “DNA methylation patterns between tissue and blood samples in ovarian cancers”.
 - Precision oncology diagnostics product supports advancement in late-stage breast cancer treatment, with results published in the New England Journal of Medicine in June 2023. The study, CAPItello-291, sponsored by our pharma client AstraZeneca, is a phase 3 trial that assessed the efficacy and safety of Capivasertib–fulvestrant therapy in advanced breast cancer patients with hormone receptor positive (HR+), human epidermal growth factor receptor 2 negative (HER2-) cancer whose disease had progressed during or after aromatase inhibitor therapy. The study demonstrated that Capivasertib–fulvestrant combination therapy resulted in significantly longer progression-free survival than treatment with fulvestrant alone.
 - Results of the study “Pharmaco-proteogenomic characterization of liver cancer organoids for precision oncology” were published at the Science Translational Medicine in August 2023. Through integrative analyses of LICOB pharmaco-proteogenomics data, we identified the molecular features associated with drug responses and predicted potential drug combinations for personalized patient treatment. The synergistic inhibition effect of mTOR inhibitor temsirolimus and the multitargeted tyrosine kinase inhibitor lenvatinib was validated in organoids and patient-derived xenografts models.
- **Pharma Services**
 - New companion diagnostics (CDx) development for breast and prostatic cancer announced with AstraZeneca in China.
 - Total value of new contracts for the provision of pharma services entered into during the second quarter of 2023 amounted to RMB88 million, representing a 60% year-over-year increase.

Second Quarter 2023 Financial Results

Revenues were RMB146.3 million (US\$20.2 million) for the three months ended June 30, 2023, representing a 11.8% increase from RMB130.8 million for the same period in 2022.

- Revenue generated from central laboratory business was RMB66.2 million (US\$9.1 million) for the three months ended June 30, 2023, representing a 15.7% decrease from RMB78.6 million for the same period in 2022, primarily due to a drop in the number of tests, as the Company continued to focus on its in-hospital business.
- Revenue generated from in-hospital business was RMB53.8 million (US\$7.4 million) for the three months ended June 30, 2023, representing a 57.5% increase from RMB34.2 million for the same period in 2022, driven by an increase in sales volume.
- Revenue generated from pharma research and development services was RMB26.2 million (US\$3.6 million) for the three months ended June 30, 2023, representing a 44.9% increase from RMB18.1 million for the same period in 2022, primarily attributable to a further increased testing volume performed and higher average contract value from existing and new customers.

Cost of revenues was RMB45.8 million (US\$6.3 million) for the three months ended June 30, 2023, representing a 5.0% decrease from RMB48.2 million for the same period in 2022, primarily due to a decrease in cost of central laboratory business, which was in line with the decrease in revenue generated from this business.

Gross profit was RMB100.4 million (US\$13.8 million) for the three months ended June 30, 2023, representing a 21.6% increase from RMB82.6 million for the same period in 2022. Gross margin was 68.7% for the three months ended June 30, 2023, compared to 63.1% for the same period in 2022. By channel, gross margin of central laboratory business was 78.3% for the three months ended June 30, 2023, compared to 73.3% during the same period in 2022, and such increase was primarily due to a decrease in inventory write down and royalty fee; gross margin of in-hospital business was 62.0% for the three months ended June 30, 2023, compared to 58.6% during the same period in 2022, and such increase was primarily due to an increase in sales volume to high margin hospitals; gross margin of pharma research and development services was 58.0% for the three months ended June 30, 2023, compared to 27.8% during the same period of 2022, and such increase was primarily due to an increase in test volume of higher margin projects.

Non-GAAP gross profit, which excludes depreciation and amortization expenses, was RMB109.4 million (US\$15.1 million) for the three months ended June 30, 2023, representing a 20.3% increase from RMB90.9 million for the same period in 2022. Non-GAAP gross margin was 74.8% for the three months ended June 30, 2023, compared to 69.5% for the same period in 2022.

Operating expenses were RMB236.1 million (US\$32.6 million) for the three months ended June 30, 2023, representing a 32.2% decrease from RMB348.1 million for the same period in 2022. The decrease was primarily driven by budget control measures and headcount reduction aimed at improving the Company's operating efficiency.

- Research and development expenses were RMB95.8 million (US\$13.2 million) for the three months ended June 30, 2023, representing a 4.0% increase from RMB92.1 million for the same period in 2022, primarily due to (i) an increase in research and development project cost due to the temporary disruption of R&D activities during Covid lock-down in 2022, and partially offset by (ii) a decrease in research and development personnel's staff cost.
- Selling and marketing expenses were RMB70.8 million (US\$9.8 million) for the three months ended June 30, 2023, representing a 32.9% decrease from RMB105.6 million for the same period in 2022, primarily due to (i) a decrease in staff cost resulted from the reorganization of our sales department and improved operating efficiency, and (ii) a decrease in marketing and conference fee.
- General and administrative expenses were RMB69.5 million (US\$9.6 million) for the three months ended June 30, 2023, representing a 53.7% decrease from RMB150.3 million for the same period in 2022, primarily due to (i) a decrease in amortized expense on share-based compensation; (ii) a decrease in general and administrative personnel's staff cost, and (iii) a decrease in allowance for doubtful accounts resulting from accelerated settlement with customers with longer accounts receivable.

Net loss was RMB131.2 million (US\$18.1 million) for the three months ended June 30, 2023, compared to RMB262.1 million for the same period in 2022.

Cash, cash equivalents, restricted cash and short-term investments were RMB733.3 million (US\$101.1 million) as of June 30, 2023.

Conference Call Information

Burning Rock will host a conference call to discuss the second quarter 2023 financial results at 8:00 a.m. U.S. Eastern Time (8:00 p.m. Hong Kong time) on August 31, 2023.

Please register in advance of the conference using the link provided below and dial in 15 minutes prior to the call, using participant dial-in numbers and unique registrant ID which would be provided upon registering.

PRE-REGISTER LINK: <https://register.vevent.com/register/BI6587397828874b24931eb99fd4fb1c15>.

Additionally, a live and archived webcast of the conference call will also be available on the company's investor relations website at <http://ir.brbiotech.com> or through link <https://edge.media-server.com/mmc/p/t4sgbsfb>.

A replay of the webcast will be available for 12 months via the same link above.

About Burning Rock

Burning Rock Biotech Limited (NASDAQ: BNR and LSE: 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.

Non-GAAP Measures

In evaluating the business, the company considers and uses non-GAAP measures, such as non-GAAP gross profit and non-GAAP gross margin, as supplemental measures to review and assess operating performance. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The company defines non-GAAP gross profit as gross profit excluding depreciation and amortization. The company defines non-GAAP gross margin as gross margin excluding depreciation and amortization.

The company presents these non-GAAP financial measures because they are used by management to evaluate operating performance and formulate business plans. The company believe non-GAAP gross profit and non-GAAP gross margin excluding non-cash impact of depreciation and amortization reflect the company’s ongoing business operations in a manner that allows more meaningful period-to-period comparisons.

Contact: IR@brbiotech.com

Selected Operating Data

| | For the three months ended | | | | |
|--|----------------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| Central Laboratory Channel: | | | | | |
| Number of patients tested | 8,060 | 7,989 | 6,419 | 6,139 | 6,585 |
| Number of ordering physicians ⁽¹⁾ | 767 | 897 | 797 | 792 | 725 |
| Number of ordering hospitals ⁽²⁾ | 264 | 257 | 238 | 241 | 225 |

(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.

| | As of | | | | |
|---|------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| In-hospital Channel: | | | | | |
| Pipeline partner hospitals ⁽¹⁾ | 25 | 22 | 28 | 29 | 30 |
| Contracted partner hospitals ⁽²⁾ | 43 | 47 | 49 | 49 | 50 |
| Total number of partner hospitals | 68 | 69 | 77 | 78 | 80 |

(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

| Revenues | For the three months ended | | | | |
|---|----------------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| | (RMB in thousands) | | | | |
| Central laboratory channel | 78,597 | 89,992 | 71,970 | 61,804 | 66,239 |
| In-hospital channel | 34,177 | 49,636 | 42,526 | 51,561 | 53,835 |
| Pharma research and development channel | 18,072 | 15,003 | 27,741 | 29,151 | 26,194 |
| Total revenues | 130,846 | 154,631 | 142,237 | 142,516 | 146,268 |

| Gross profit | For the three months ended | | | | |
|---|----------------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| | (RMB in thousands) | | | | |
| Central laboratory channel | 57,575 | 69,991 | 54,507 | 48,090 | 51,876 |
| In-hospital channel | 20,012 | 31,593 | 26,999 | 34,409 | 33,353 |
| Pharma research and development channel | 5,015 | 7,010 | 19,757 | 16,273 | 15,193 |
| Total gross profit | 82,602 | 108,594 | 101,263 | 98,772 | 100,422 |

| Share-based compensation expenses | For the three months ended | | | | |
|--|----------------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| | (RMB in thousands) | | | | |
| Cost of revenues | 441 | 481 | 496 | 353 | 627 |
| Research and development expenses | 11,923 | 13,978 | 14,673 | 13,612 | 15,301 |
| Selling and marketing expenses | 2,158 | 2,346 | 2,247 | 1,606 | 3,389 |
| General and administrative expenses | 62,615 | 61,041 | 74,232 | 62,595 | 18,502 |
| Total share-based compensation expenses | 77,137 | 77,846 | 91,648 | 78,166 | 37,819 |

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 | | | | | |
|---|----------------------------|-----------------------|----------------------|-------------------|------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 | June 30, 2023 |
| | RMB | RMB | RMB | RMB | RMB | US\$ |
| Revenues | 130,846 | 154,631 | 142,237 | 142,516 | 146,268 | 20,172 |
| Cost of revenues | (48,244) | (46,037) | (40,974) | (43,744) | (45,846) | (6,323) |
| Gross profit | 82,602 | 108,594 | 101,263 | 98,772 | 100,422 | 13,849 |
| Operating expenses: | | | | | | |
| Research and development expenses | (92,112) | (109,433) | (100,827) | (94,417) | (95,779) | (13,209) |
| Selling and marketing expenses | (105,634) | (90,275) | (85,174) | (64,774) | (70,842) | (9,770) |
| General and administrative expenses | (150,316) | (143,530) | (132,705) | (128,039) | (69,525) | (9,588) |
| Total operating expenses | (348,062) | (343,238) | (318,706) | (287,230) | (236,146) | (32,567) |
| Loss from operations | (265,460) | (234,644) | (217,443) | (188,458) | (135,724) | (18,718) |
| Interest income | 2,685 | 2,001 | 2,838 | 3,144 | 5,255 | 725 |
| Interest expenses | (29) | 12 | — | — | — | — |
| Other income (expense), net | 127 | (189) | (84) | 599 | (118) | (16) |
| Foreign exchange (loss) gain, net | 624 | 1,337 | 365 | (116) | (210) | (29) |
| Loss before income tax | (262,053) | (231,483) | (214,324) | (184,831) | (130,797) | (18,038) |
| Income tax expenses | (84) | — | (1,901) | (422) | (445) | (61) |
| Net loss | (262,137) | (231,483) | (216,225) | (185,253) | (131,242) | (18,099) |
| Net loss attributable to Burning Rock Biotech Limited's shareholders | (262,137) | (231,483) | (216,225) | (185,253) | (131,242) | (18,099) |
| Net loss attributable to ordinary shareholders | (262,137) | (231,483) | (216,225) | (185,253) | (131,242) | (18,099) |
| Loss per share for class A and class B ordinary shares: | | | | | | |
| Class A ordinary shares - basic and diluted | (2.50) | (2.23) | (2.11) | (1.81) | (1.28) | (0.18) |
| Class B ordinary shares - basic and diluted | (2.50) | (2.23) | (2.11) | (1.81) | (1.28) | (0.18) |
| Weighted average shares outstanding used in loss per share computation: | | | | | | |
| Class A ordinary shares - basic and diluted | 87,532,539 | 86,585,322 | 85,051,882 | 85,065,585 | 85,151,052 | 85,151,052 |
| 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 |
| Other comprehensive income (loss), net of tax of nil: | | | | | | |
| Foreign currency translation adjustments | 29,715 | 20,646 | (5,950) | (5,659) | 14,829 | 2,045 |
| Total comprehensive loss | (232,422) | (210,837) | (222,175) | (190,912) | (116,413) | (16,054) |
| Total comprehensive loss attributable to Burning Rock Biotech Limited's shareholders | (232,422) | (210,837) | (222,175) | (190,912) | (116,413) | (16,054) |

Burning Rock Biotech Limited

Unaudited Condensed Statements of Comprehensive Loss

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

| | For the six months ended | | |
|---|--------------------------|------------------|------------------|
| | June 30, 2022 | June 30, 2023 | June 30, 2023 |
| | RMB | RMB | US\$ |
| Revenues | 266,370 | 288,784 | 39,825 |
| Cost of revenues | (96,188) | (89,590) | (12,355) |
| Gross profit | 170,182 | 199,194 | 27,470 |
| Operating expenses: | | | |
| Research and development expenses | (211,608) | (190,196) | (26,229) |
| Selling and marketing expenses | (194,845) | (135,616) | (18,702) |
| General and administrative expenses | (292,049) | (197,564) | (27,245) |
| Total operating expenses | (698,502) | (523,376) | (72,176) |
| Loss from operations | (528,320) | (324,182) | (44,706) |
| Interest income | 4,517 | 8,399 | 1,158 |
| Interest expenses | 90 | — | — |
| Other income, net | 425 | 481 | 67 |
| Foreign exchange loss, net | (153) | (326) | (45) |
| Loss before income tax | (523,441) | (315,628) | (43,526) |
| Income tax expenses | (84) | (867) | (120) |
| Net loss | (523,525) | (316,495) | (43,646) |
| Net loss attributable to Burning Rock Biotech Limited's shareholders | (523,525) | (316,495) | (43,646) |
| Net loss attributable to ordinary shareholders | (523,525) | (316,495) | (43,646) |
| Loss per share for class A and class B ordinary shares: | | | |
| Class A ordinary shares - basic and diluted | (5.00) | (3.09) | (0.43) |
| Class B ordinary shares - basic and diluted | (5.00) | (3.09) | (0.43) |
| Weighted average shares outstanding used in loss per share computation: | | | |
| Class A ordinary shares - basic and diluted | 87,357,120 | 85,108,555 | 85,108,555 |
| Class B ordinary shares - basic and diluted | 17,324,848 | 17,324,848 | 17,324,848 |
| Other comprehensive income (loss), net of tax of nil: | | | |
| Foreign currency translation adjustments | 26,650 | 9,170 | 1,265 |
| Total comprehensive loss | (496,875) | (307,325) | (42,381) |
| Total comprehensive loss attributable to Burning Rock Biotech Limited's shareholders | (496,875) | (307,325) | (42,381) |

Burning Rock Biotech Limited
Unaudited Condensed Consolidated Balance Sheets

(In thousands)

| | December 31, 2022 | As of June 30, 2023 | June 30, 2023 |
|---|----------------------|---------------------------|------------------|
| | RMB | RMB | US\$ |
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | 905,451 | 732,568 | 101,026 |
| Restricted cash | 19,817 | 710 | 98 |
| Accounts receivable, net | 109,954 | 143,322 | 19,765 |
| Contract assets, net | 41,757 | 58,813 | 8,111 |
| Inventories, net | 130,321 | 101,625 | 14,015 |
| Prepayments and other current assets, net | 51,462 | 52,998 | 7,309 |
| Total current assets | 1,258,762 | 1,090,036 | 150,324 |
| Non-current assets: | | | |
| Equity method investment | 690 | 505 | 70 |
| Convertible note receivable | 5,105 | 5,105 | 704 |
| Property and equipment, net | 251,829 | 191,017 | 26,342 |
| Operating right-of-use assets | 48,205 | 31,037 | 4,280 |
| Intangible assets, net | 1,986 | 1,204 | 166 |
| Other non-current assets | 20,890 | 11,852 | 1,634 |
| Total non-current assets | 328,705 | 240,720 | 33,196 |
| TOTAL ASSETS | 1,587,467 | 1,330,756 | 183,520 |

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

| | December 31, 2022 | As of | |
|--|----------------------|-------------------------|--------------------------|
| | RMB | June 30, 2023 RMB | June 30, 2023 US\$ |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Current liabilities: | | | |
| Accounts payable | 50,947 | 24,568 | 3,388 |
| Deferred revenue | 147,633 | 147,313 | 20,315 |
| Accrued liabilities and other current liabilities | 173,832 | 156,526 | 21,586 |
| Customer deposits | 1,803 | 1,197 | 165 |
| Current portion of operating lease liabilities | 37,236 | 23,400 | 3,227 |
| Total current liabilities | 411,451 | 353,004 | 48,681 |
| Non-current liabilities: | | | |
| Non-current portion of operating lease liabilities | 13,551 | 7,128 | 983 |
| Other non-current liabilities | 4,124 | 3,016 | 416 |
| Total non-current liabilities | 17,675 | 10,144 | 1,399 |
| TOTAL LIABILITIES | 429,126 | 363,148 | 50,080 |
| Shareholders' equity: | | | |
| Class A ordinary shares | 117 | 117 | 16 |
| Class B ordinary shares | 21 | 21 | 3 |
| Additional paid-in capital | 4,582,790 | 4,705,734 | 648,950 |
| Treasury stock | (58,919) | (65,271) | (9,001) |
| Accumulated deficits | (3,199,946) | (3,516,441) | (484,938) |
| Accumulated other comprehensive loss | (165,722) | (156,552) | (21,590) |
| Total shareholders' equity | 1,158,341 | 967,608 | 133,440 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,587,467 | 1,330,756 | 183,520 |

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

| | For the three months ended | | |
|--|-----------------------------------|--------------------------|--------------------------|
| | June 30, 2022 | June 30, 2023 | June 30, 2023 |
| | RMB | RMB | US\$ |
| Net cash used in operating activities | (109,274) | (79,204) | (10,923) |
| Net cash generated from (used in) investing activities | 30,729 | (2,928) | (404) |
| Net cash used in financing activities | (69,559) | (1,003) | (138) |
| Effect of exchange rate on cash, cash equivalents and restricted cash | 26,279 | 13,271 | 1,831 |
| Net decrease in cash, cash equivalents and restricted cash | (121,825) | (69,864) | (9,634) |
| Cash, cash equivalents and restricted cash at the beginning of period | 1,274,875 | 803,142 | 110,758 |
| Cash, cash equivalents and restricted cash at the end of period | 1,153,050 | 733,278 | 101,124 |

| | For the six months ended | | |
|--|---------------------------------|--------------------------|--------------------------|
| | June 30, 2022 | June 30, 2023 | June 30, 2023 |
| | RMB | RMB | US\$ |
| Net cash used in operating activities | (253,634) | (192,347) | (26,526) |
| Net cash generated from (used in) investing activities | 17,718 | (6,987) | (964) |
| Net cash used in financing activities | (73,493) | (1,035) | (143) |
| Effect of exchange rate on cash, cash equivalents and restricted cash | 23,347 | 8,379 | 1,157 |
| Net decrease in cash, cash equivalents and restricted cash | (286,062) | (191,990) | (26,476) |
| Cash, cash equivalents and restricted cash at the beginning of period | 1,439,112 | 925,268 | 127,600 |
| Cash, cash equivalents and restricted cash at the end of period | 1,153,050 | 733,278 | 101,124 |

Burning Rock Biotech Limited
Reconciliations of GAAP and Non-GAAP Results

| | For the three months ended | | | | |
|---|----------------------------|-----------------------|----------------------|-------------------|------------------|
| | June 30, 2022 | September 30, 2022 | December 31, 2022 | March 31, 2023 | June 30, 2023 |
| | (RMB in thousands) | | | | |
| Gross profit: | | | | | |
| Central laboratory channel | 57,575 | 69,991 | 54,507 | 48,090 | 51,876 |
| In-hospital channel | 20,012 | 31,593 | 26,999 | 34,409 | 33,353 |
| Pharma research and development channel | 5,015 | 7,010 | 19,757 | 16,273 | 15,193 |
| Total gross profit | 82,602 | 108,594 | 101,263 | 98,772 | 100,422 |
| Add: depreciation and amortization: | | | | | |
| Central laboratory channel | 2,545 | 3,138 | 3,609 | 2,567 | 2,645 |
| In-hospital channel | 1,428 | 2,479 | 2,449 | 2,582 | 2,637 |
| Pharma research and development channel | 4,327 | 2,805 | 3,065 | 3,974 | 3,665 |
| Total depreciation and amortization included in cost of revenues | 8,300 | 8,422 | 9,123 | 9,123 | 8,947 |
| Non-GAAP gross profit: | | | | | |
| Central laboratory channel | 60,120 | 73,129 | 58,116 | 50,657 | 54,521 |
| In-hospital channel | 21,440 | 34,072 | 29,448 | 36,991 | 35,990 |
| Pharma research and development channel | 9,342 | 9,815 | 22,822 | 20,247 | 18,858 |
| Total non-GAAP gross profit | 90,902 | 117,016 | 110,386 | 107,895 | 109,369 |
| Non-GAAP gross margin: | | | | | |
| Central laboratory channel | 76.5% | 81.3% | 80.8% | 82.0% | 82.3% |
| In-hospital channel | 62.7% | 68.6% | 69.2% | 71.7% | 66.9% |
| Pharma research and development channel | 51.7% | 65.4% | 82.3% | 69.5% | 72.0% |
| Total non-GAAP gross margin | 69.5% | 75.7% | 77.6% | 75.7% | 74.8% |