4Q 2020 and FY 2020 Financial Results

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March 2021

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China's leading precision oncology company

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ANSWERS FOR CANCER

Business Lines	TAM Market potential in China[1]	Genetron
Diagnosis & Monitoring	$6.7bn	• One of top LDT players with leading market shares in brain, digestive and lung cancers • Most approved IVD products by NMPA; S5+Lung 8 NGS solution with 2-day TAT
Early Screening	$7.2bn liver $5.8bn lung $23bn CRC	• HCCscreen™ already commercialized as LDT in China, also reported strong prospective study data • Proprietary technology for expansion from single-cancer assay to multi-cancer product
Biopharma Services	$0.5bn	• Over 30 domestic and MNC biopharma partners • Strong pipeline for new collaborations

Source: Frost & Sullivan
(1) Market potential as of 2023

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2020 & Recent Events Recap

2020 & Recent Events Recap

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2020 Financial	**Nasdaq IPO (US$256mn)**	**31% y/y revenue growth,** driven by HCCscreen™ and IVD	**Gross margin improved to 61%**, vs 45% in 2019	**Improved SG&A and narrowed operating loss** vs 2019
Regulatory Approval/ Milestone	NMPA approval **- Lung 8 Assay**	FDA **Breakthrough Designation**	Early screening results cited by **Liver Cancer Guidelines**[1] in China	New prospective **HCCscreen™** data - **88% sensitivity, 93% specificity, 40.9% PPV**
Operation	Joined **National Major R&D Project** (lung/digestive cancer screening)	**HCCscreen™** picked by NCC/ Wuxi government project	Exclusive partnership for **HCCscreen™** with Sino Biopharm's subsidiary, Chia Tai Tianqing	Exclusive licensing deal with **ImmunQuad for MRD in blood cancer**

(1) Chinese Anti-Cancer Association Guidelines for Patients with Primary Liver Cancer

Early Screening - HCCscreen™ Updates

Early Screening – Updates on HCCscreen™

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HCCscreen™ is powered by Genetron's innovative and proprietary Mutation Capsule technology

- ✓ New data on our prospective cohort studies: reported 88% sensitivity, 93% specificity and 41% PPV
- ✓ Massive market opportunity
- ✓ Picked by the NCC/ Wuxi government for a public health initiative
- ✓ Partnership with CTTQ (~30%+ share in hepatitis antiviral drugs, 7,000+ sales reps and 2,000+ hospitals)
- ✓ Received U.S. FDA breakthrough designation – expands geographical reach

Three Commercialization Pathways

Government procurement

江苏无锡（惠山）生命科技产业园
Jiangsu Wuxi (Huishan) Life Science & Technology Industrial Park
L-PARK

NCC NATIONAL CANCER CENTER 国家癌症中心

Hospitals

正大天晴药业集团
CHIA TAI TIANQING PHARMACEUTICAL GROUP

Health check centers

iKang 爱康

HCCscreen™ Investigational Study (the "HIT" Study)

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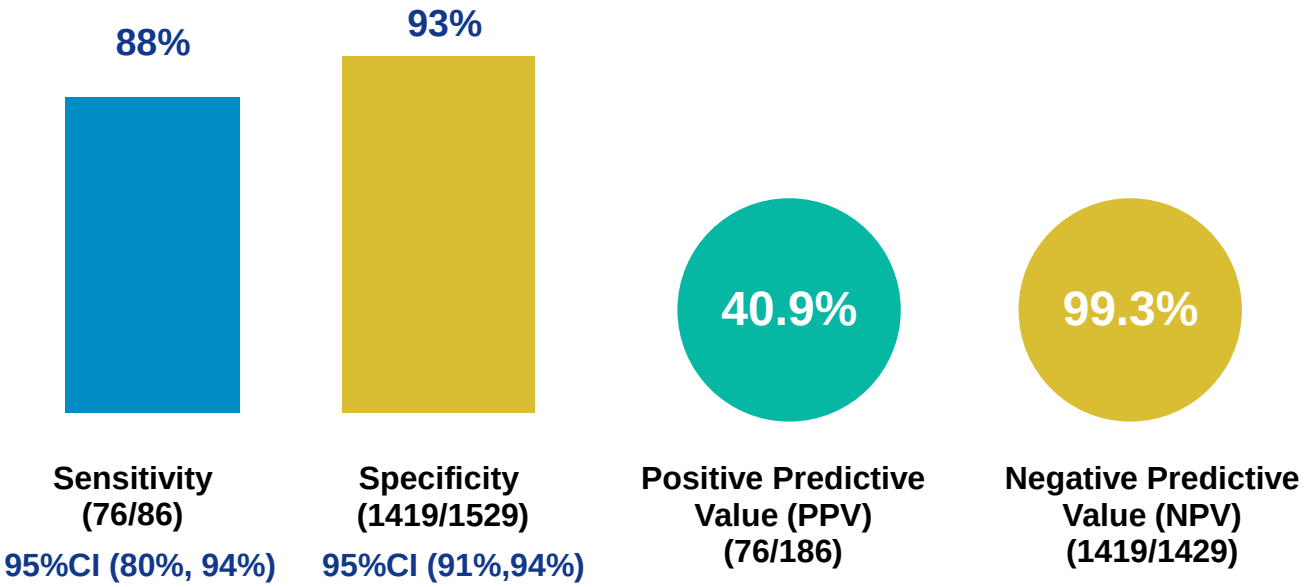
HCCscreen™ Investigational Study (the "HIT" study)

- ✓ A collaboration study started in 2019 with the National Cancer Center
- ✓ A multi-center study
- ✓ 2,000 HBsAg+ patients were tested by HCCScreen™ and Ultrasound + AFP
- ✓ Completed follow-up work for 1,615 cases



	Clinical Diagnosis		
HCCscreen™ Test	HCC	Non-HCC	Total
Test - Positive	76	110	**186**
Test - Negative	10	1,419	**1,429**
Total	**86**	**1,529**	**1,615**

HCCscreen™ Investigational Study (the "HIT" Study)

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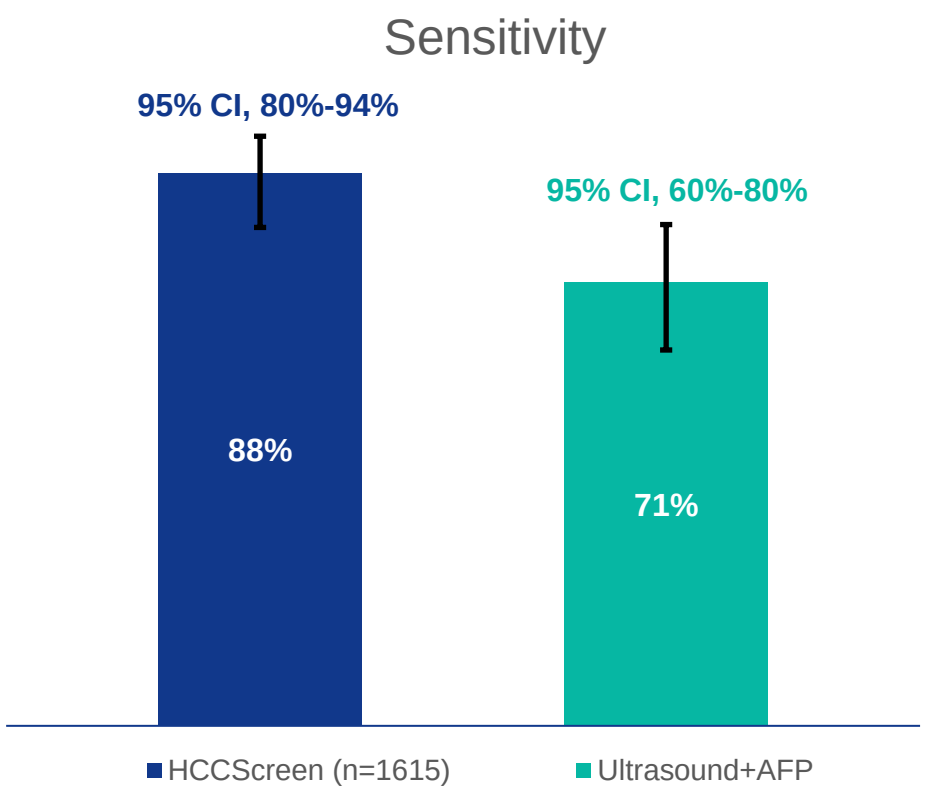
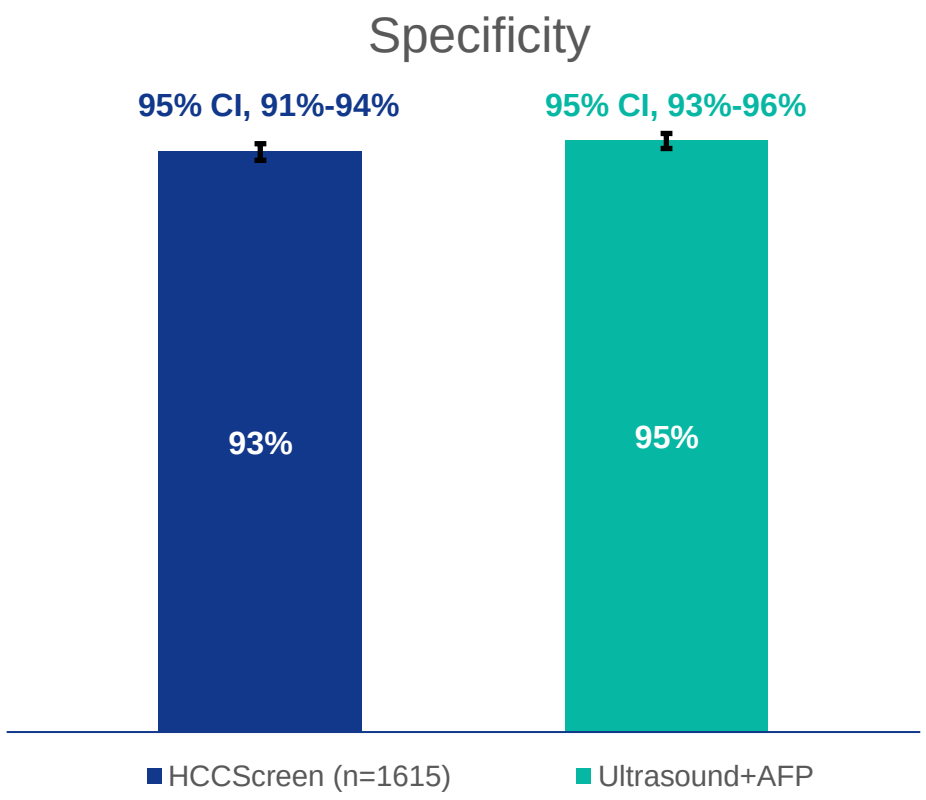
HCCscreen™ demonstrated superior sensitivity and comparable specificity versus SOC (Ultrasound+AFP)





HCCscreen™ Investigational Study (the "HIT" Study)

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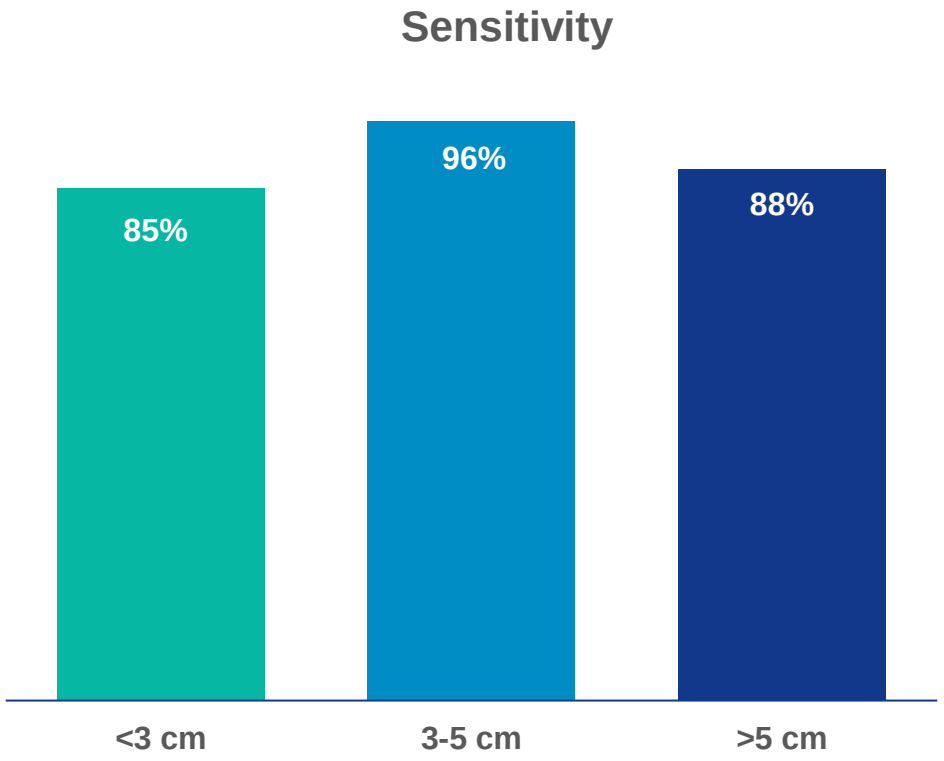
HCCscreen™ demonstrated excellent sensitivity in detecting early-stage HCC. These patients are expected to have much better prognosis than advanced-stage



HCCscreen™ Test	Tumor Size			
	<3cm	3-5cm	>5cm	**Total**
Test positive	28	22	7	57
Test negative	5	1	1	7
Total	**33**	**23**	**8**	**64**

HCCscreen™ Investigational Study (the "HIT" Study)

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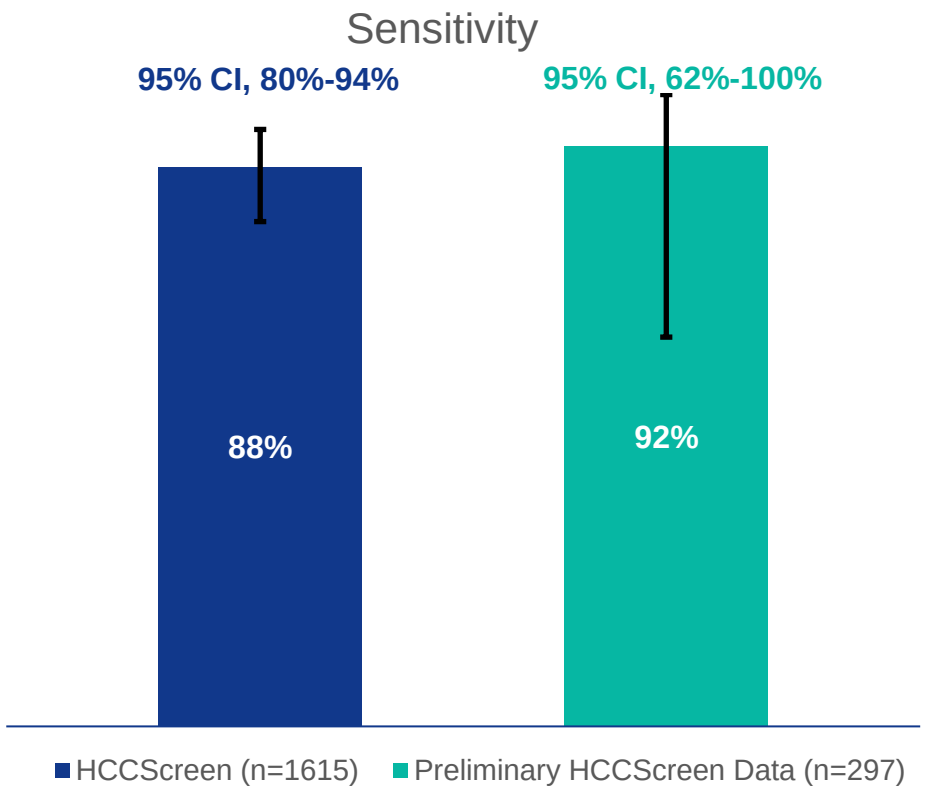
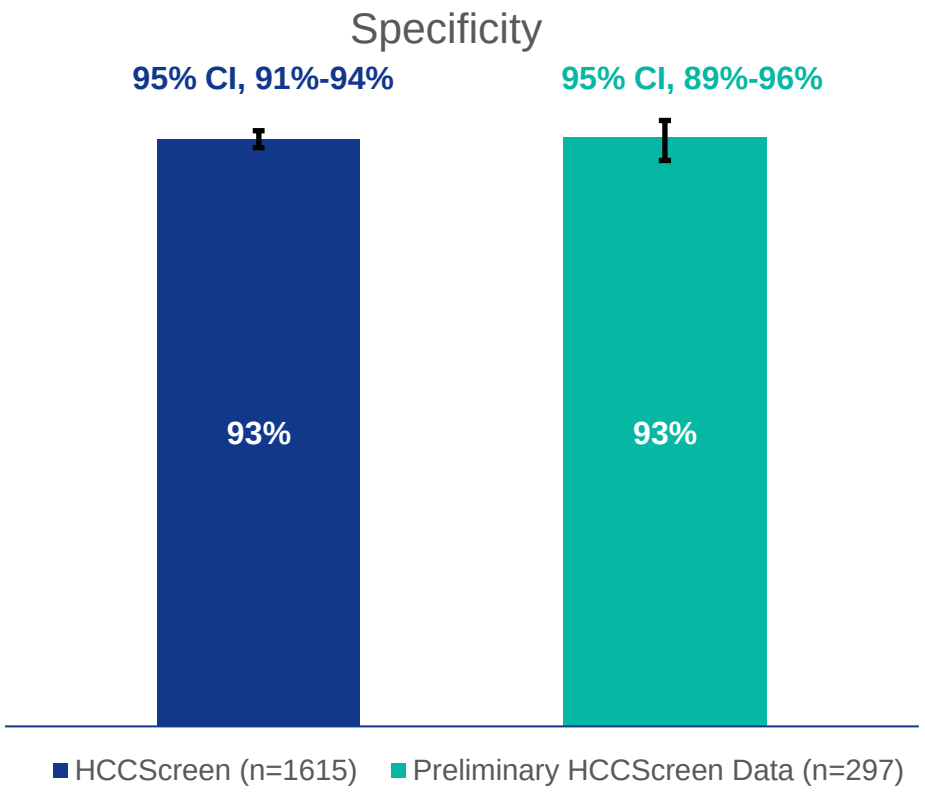
Final analysis of HCCscreen™ demonstrated higher confidence intervals compared to preliminary data





Early Screening – Mutation Capsule

Mutation Capsule – Our Innovative and Proprietary Technology

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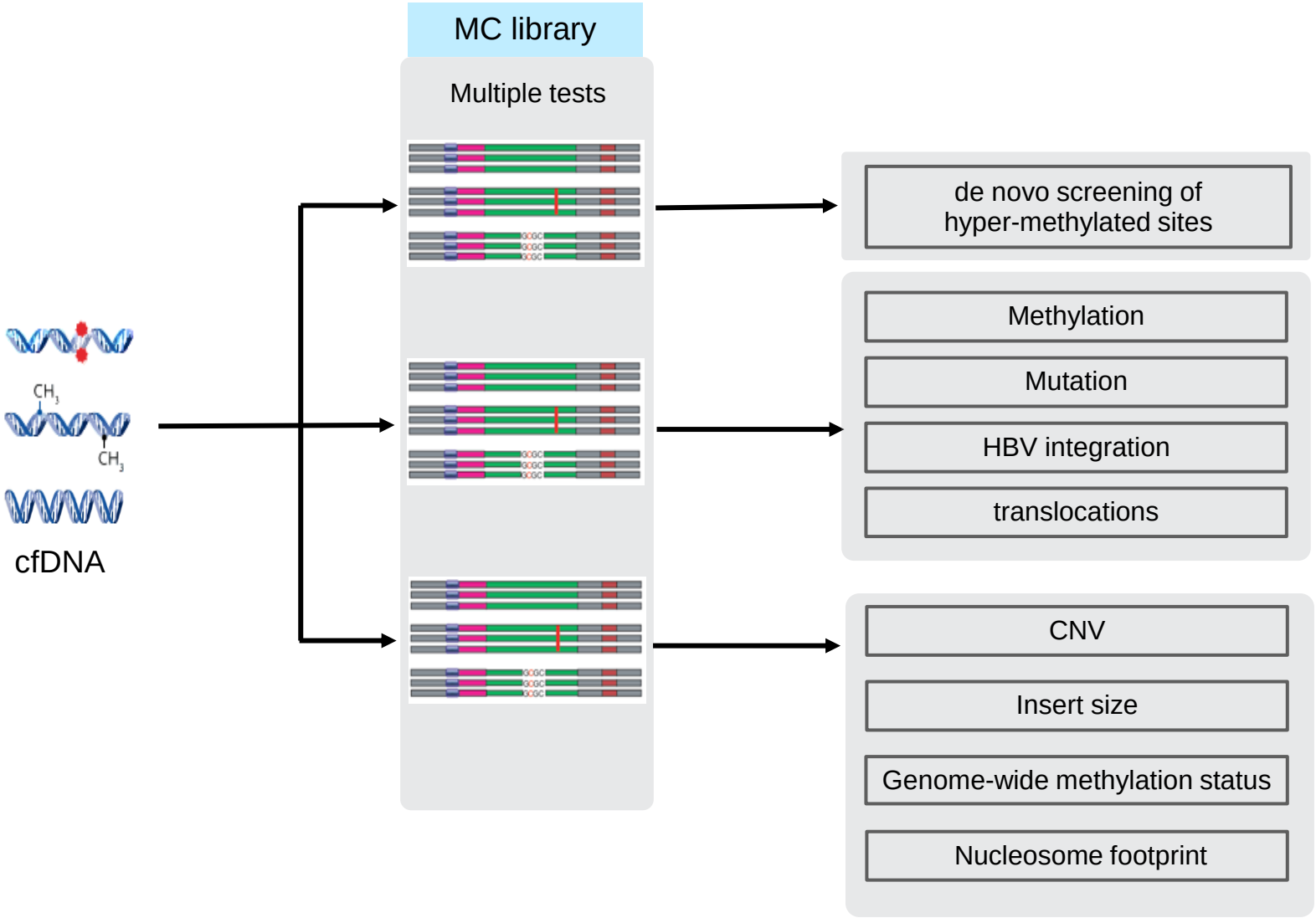
Features and advantages:

- ✓ **In parallel profiling of mutation and methylation markers**
- ✓ ***De novo* discovery of methylation sites**
- ✓ **Support multiple tests from a single ctDNA sample**
- ✓ **Strong performance with significant time and cost savings**



4Q and FY2020 Financials

4Q and FY 2020 Revenue

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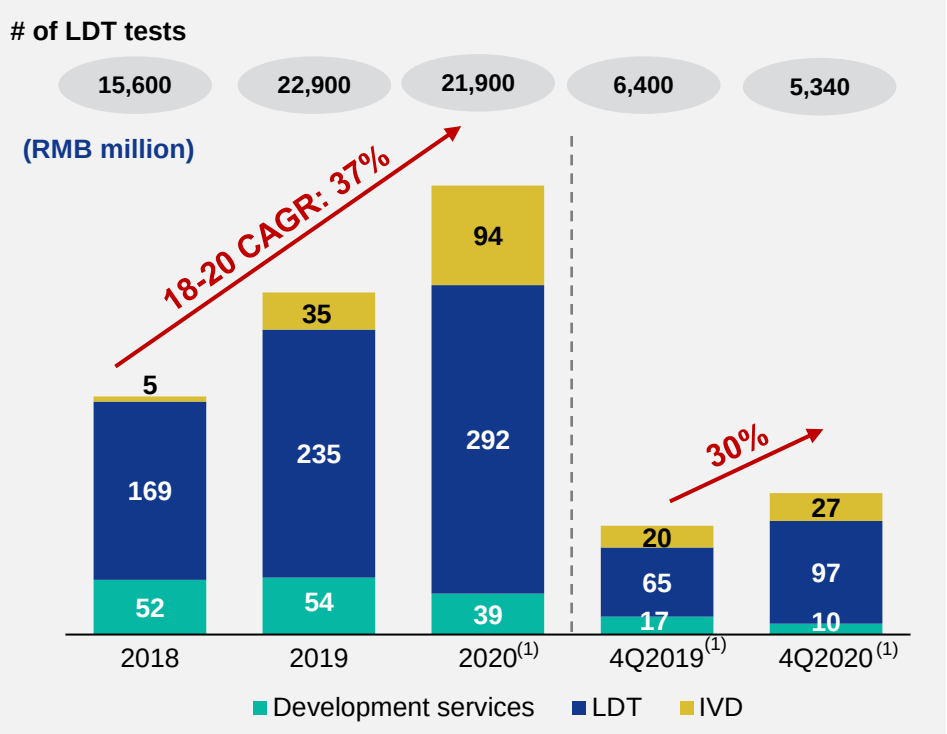
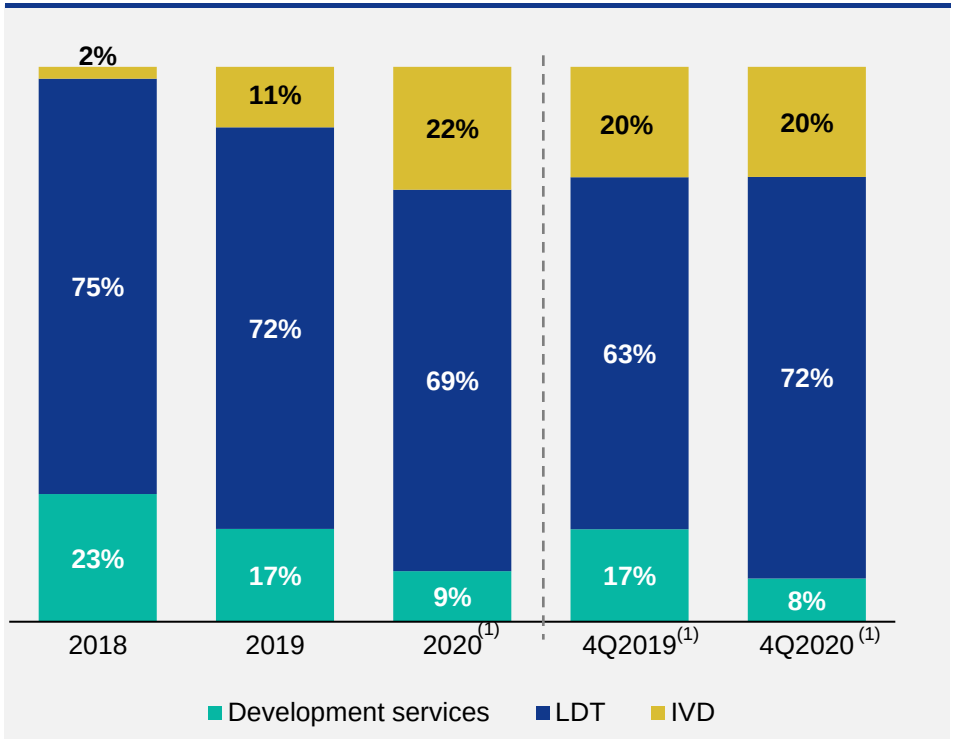
4Q and 2020 revenue growth driven by both the provision of LDT services, particularly in early screening, and the sale of IVD products

- ✓ LDT: Driven by early screening and higher ASP, offset by COVID-19 resurgence. New regulation should benefit leading LDT companies like Genetron
- ✓ IVD: Driven by assays and sequencing platforms sold; strong momentum in hospital partnerships
- ✓ Development services: Continued strategic shift to biopharma services

Robust revenue growth in 2020 despite COVID-19 impact



IVD revenue as a percentage of total revenue increased in 2020



Note:
(1) Unaudited financial numbers

Winning the China market – entering into hospitals

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Starting from LDT then evolving into "LDT + IVD"

Laboratory developed test (LDT)

- Initially hospitals unable to run complex NGS testing in house
- Third party labs provide service to hospitals
- Fast adoption of latest technology

+

In vitro diagnostics (IVD)

- Generate incremental revenue for hospitals
- Currently the only pathway to public medical insurance
- Lengthy large size clinical trials required by NMPA

We provide LDTs to ~500 top hospitals in China, and we are actively selling IVDs to them

LDT

500+ hospitals ordered tests from

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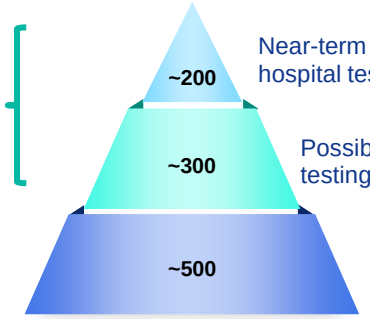
~260 sales and marketing representatives

~1000 Class 3 Grade A hospitals for cancer treatment in China



Near-term targets for in-hospital testing

Possible to offer in-hospital testing in mid-term

With potential to offer in-hospital testing in long-term

IVD

40 in-hospital partners (1) including

22 IVD In-hospital partners (2)

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(1) The number of total in-hospital partners include both sales of LDT services and IVD products.
(2) By December 31, 2020

4Q and FY 2020 Gross Margin

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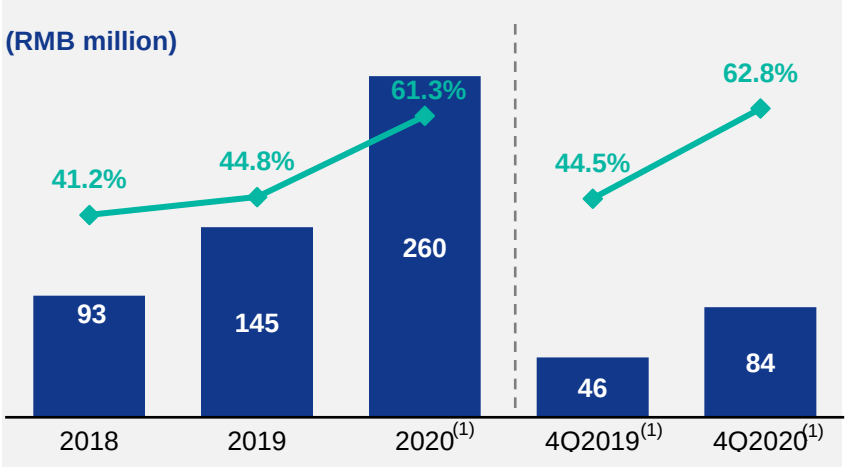
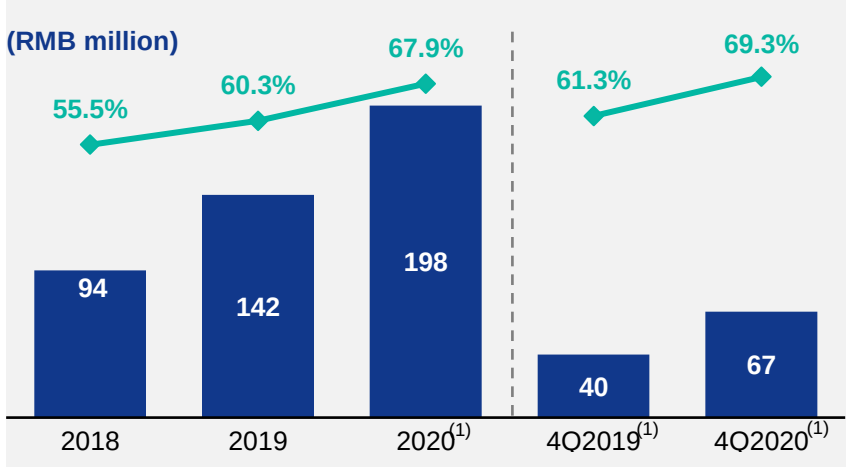
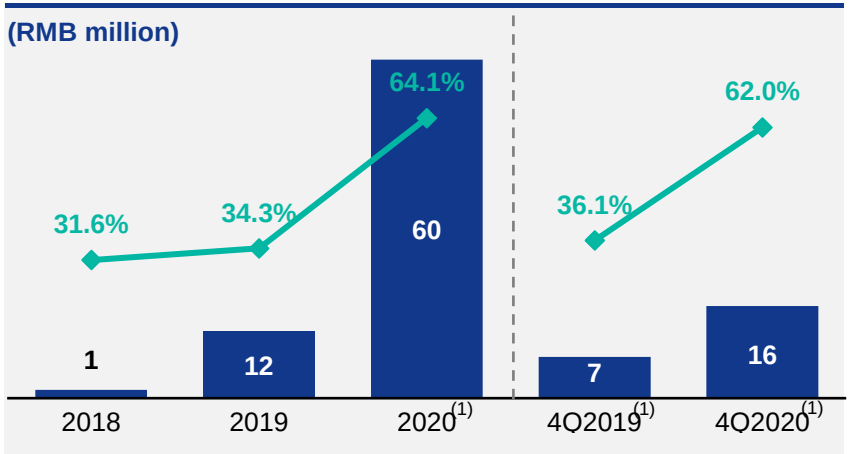
Gross profit and margin



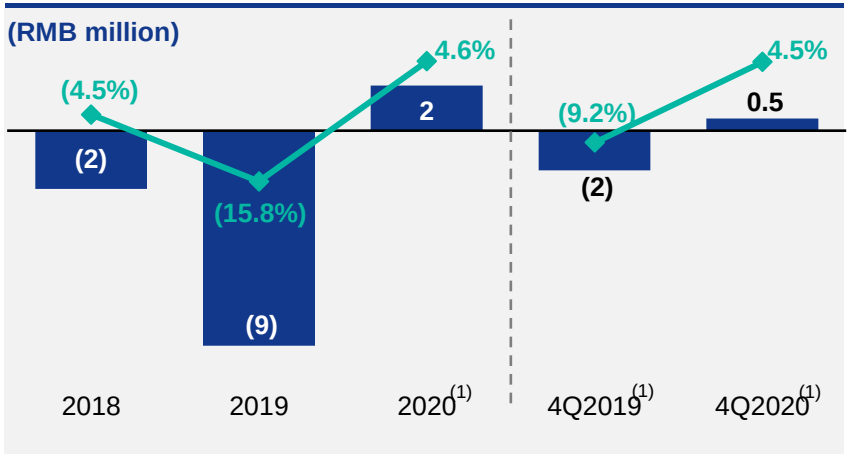
Gross profit and margin (LDT)



Gross profit and margin (IVD)



Gross profit and margin (Development services)



Note:
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4Q and FY Operating expenses

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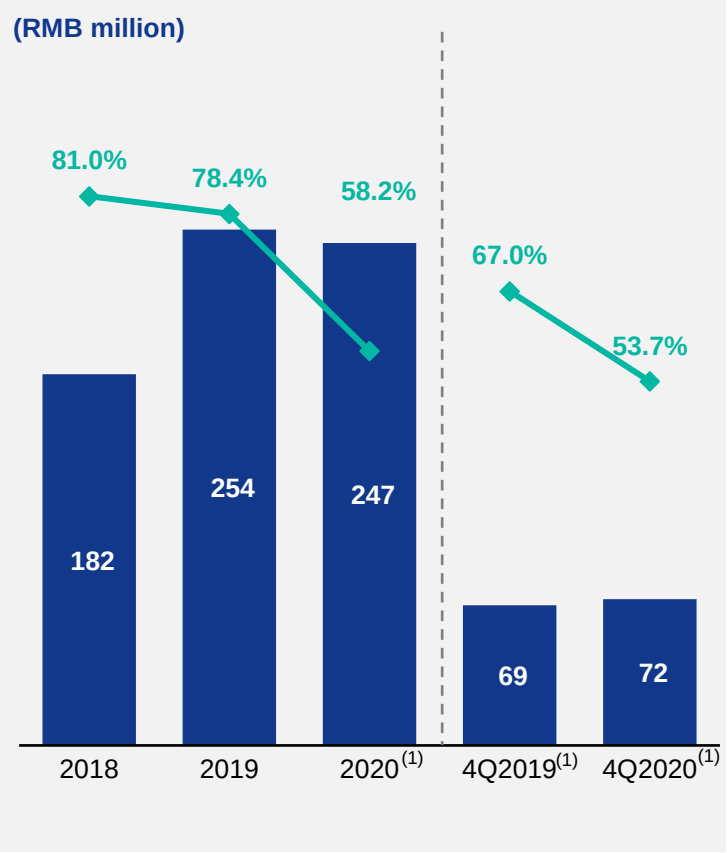
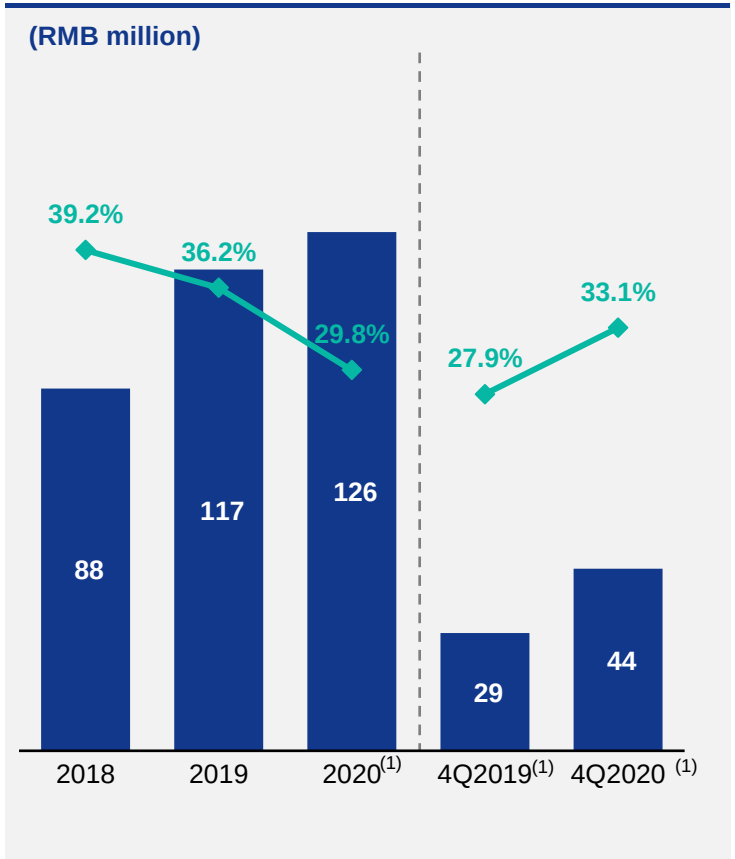
Selling expenses



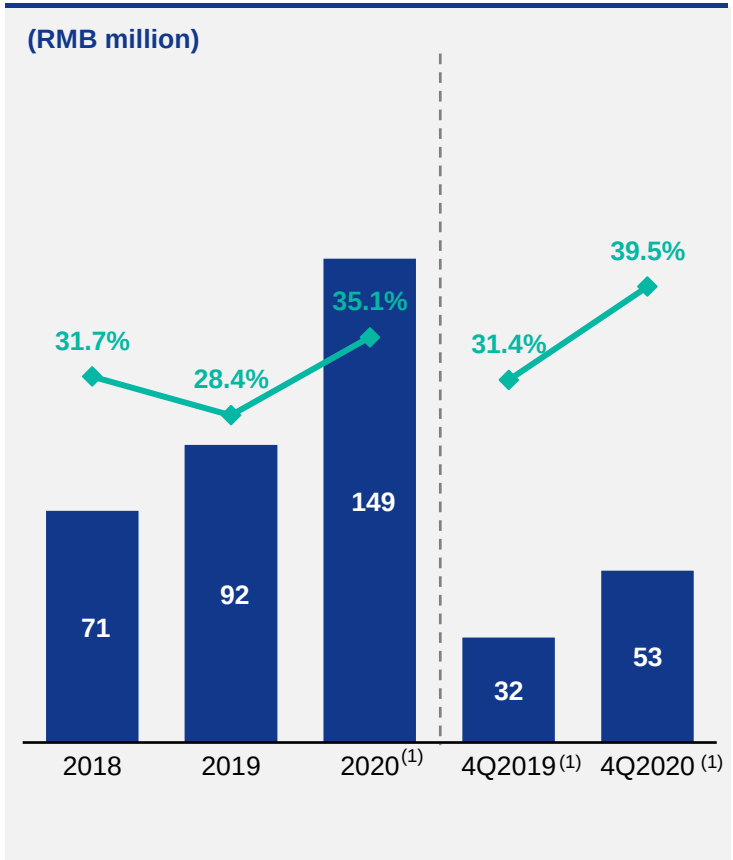
Selling expenses Percentage of total revenue

Administrative expenses



Administrative expenses Percentage of total revenue

R&D expenses



R&D expense Percentage of total revenue

Note:
(1) Unaudited financial numbers

4Q and FY 2020 unaudited financial highlights

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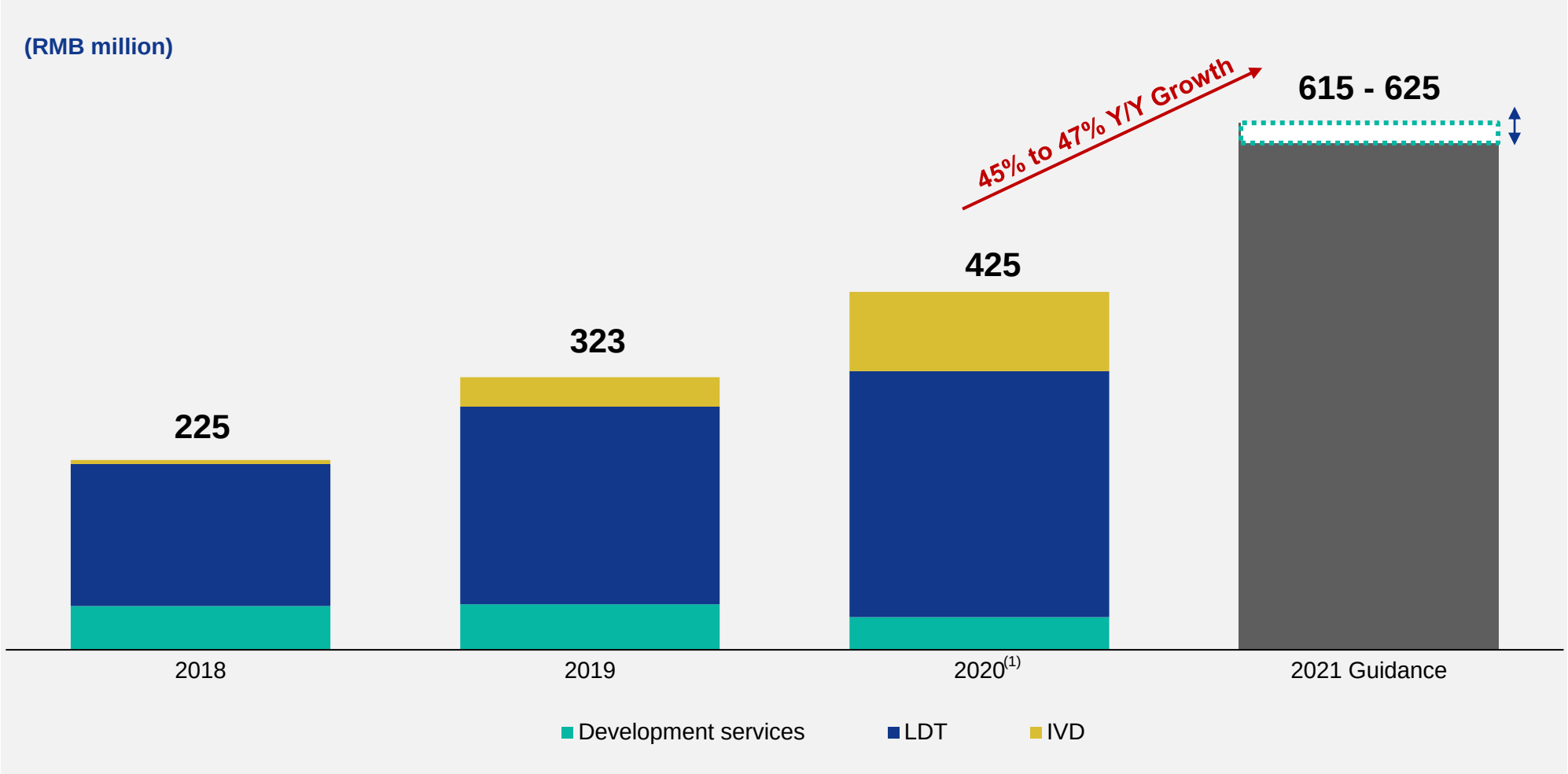
	Fourth Quarter			Full Year		
(in RMB million)	Q4 2019	Q4 2020	Y/Y Change	FY 2019	FY 2020	Y/Y Change
Revenue	102.9	133.9	30.1%	323.4	424.5	31.3%
Diagnosis & monitoring- LDT	65.3	96.9	48.5%	234.6	291.7	24.4%
Diagnosis & monitoring- IVD	20.5	26.5	29.5%	34.9	94.0	169.2%
Development services	17.2	10.5	(39.0%)	53.9	38.8	(28.1%)
Gross margin	44.5%	62.8%	1830bps	44.8%	61.3%	1650bps
Selling expenses (% of rev)	67.0%	53.7%	(1330bps)	78.4%	58.2%	(2020bps)
R&D expenses (% of rev)	31.4%	39.5%	810bps	28.4%	35.1%	670bps
Admin expenses (% of rev)	27.9%	33.1%	520bps	36.2%	29.8%	(640bps)
Operating loss	(84.8)	(88.9)	-	(306.9)	(268.4)	-
Net loss	(134.8)[1]	(73.2)	-	(676.0)	(3,069)[1]	-
Non-IFRS loss[2]	(86.4)	(62.5)	-	(280.2)	(215.7)	-
Ending cash balance[3]	262.2	1,516.1	-	262.2	1,516.1	-

1. Including RMB2.823 billion in fair value loss of financial instruments with preferred rights for 2020
2. Non-IFRS loss represents net results excluding share-based expenses, fair value change and other loss of financial instruments with preferred rights. Please refer to appendix for the reconciliation of non-IFRS loss for the year/period to net loss for the year/period
3. Cash and Cash Equivalents

2021 Financial Guidance



Note:
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Milestones and Growth Strategy

Upcoming pipeline catalysts

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Screening:

- **March 2021** — ✓ **Data Readout** HCCscreen: Data from prospective cohorts in China
- **2Q 2021** — **NMPA Registrational trial initiation** HCCscreen: Initiate study of patients in China
- **2021** — **Data Readout** Case control study of colorectal cancer
- **2023** — **NMPA Approval** Blood-based HCCscreen assay

Diagnosis & Monitoring/ CDx:

- **2Q 2021** — **IVD registrational trial initiation** OncoPan Scan
- **2021** — **Seq-MRD** launch; **CDx approval for** avapritinib
- **2H 2021 – 1H2022** — **Data Readout** Case control study of MRD in liver cancer
- **2022** — **NMPA Approval** Blood-based lung EGFR NGS IVD assay
- **2022** — **NMPA Approval** Tissue-based thyroid cancer IVD assay

Well-positioned to become a prominent liquid biopsy player

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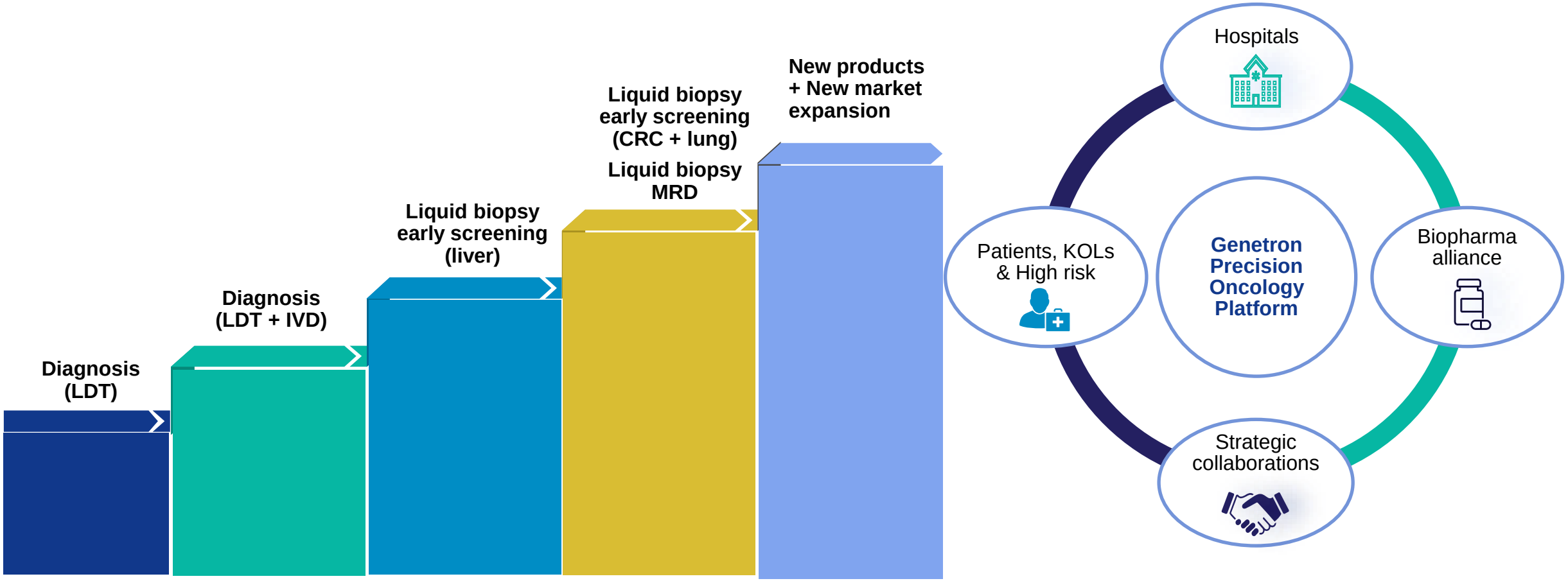

Appendix

Reconciliation of non-IFRS net loss to net loss for the period

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UNAUDITED NON-IFRS FINANCIAL MEASURES	For the three months ended,	
	December 31, 2019	December 31, 2020
	RMB'000	RMB'000
Loss for the period	(134,798)	(73,222)
Adjustments:		
Share-based compensation	4,390	10,729
Fair value loss of financial instruments with preferred rights	17,439	
Other loss of financial instruments with preferred rights	26,542	
Non-IFRS Loss	(86,427)	(62,493)
Attributable to:		
Owners of the Company	(86,427)	(62,493)

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