



**Presentation Materials  
for Sansan, Inc.**

**April 2024**

# Mission and Vision

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## Mission

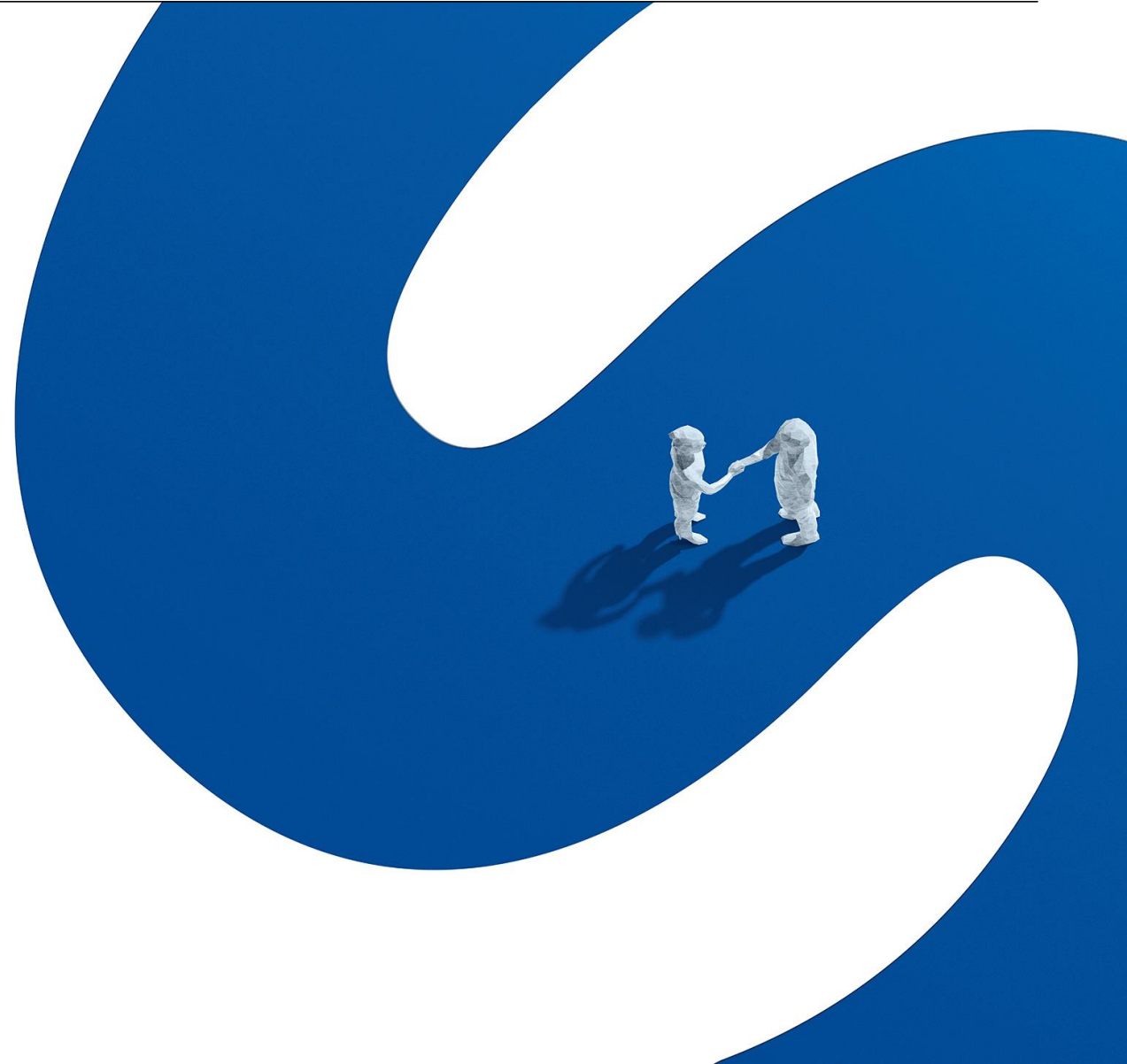
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**Turning encounters  
into innovation**

## Vision

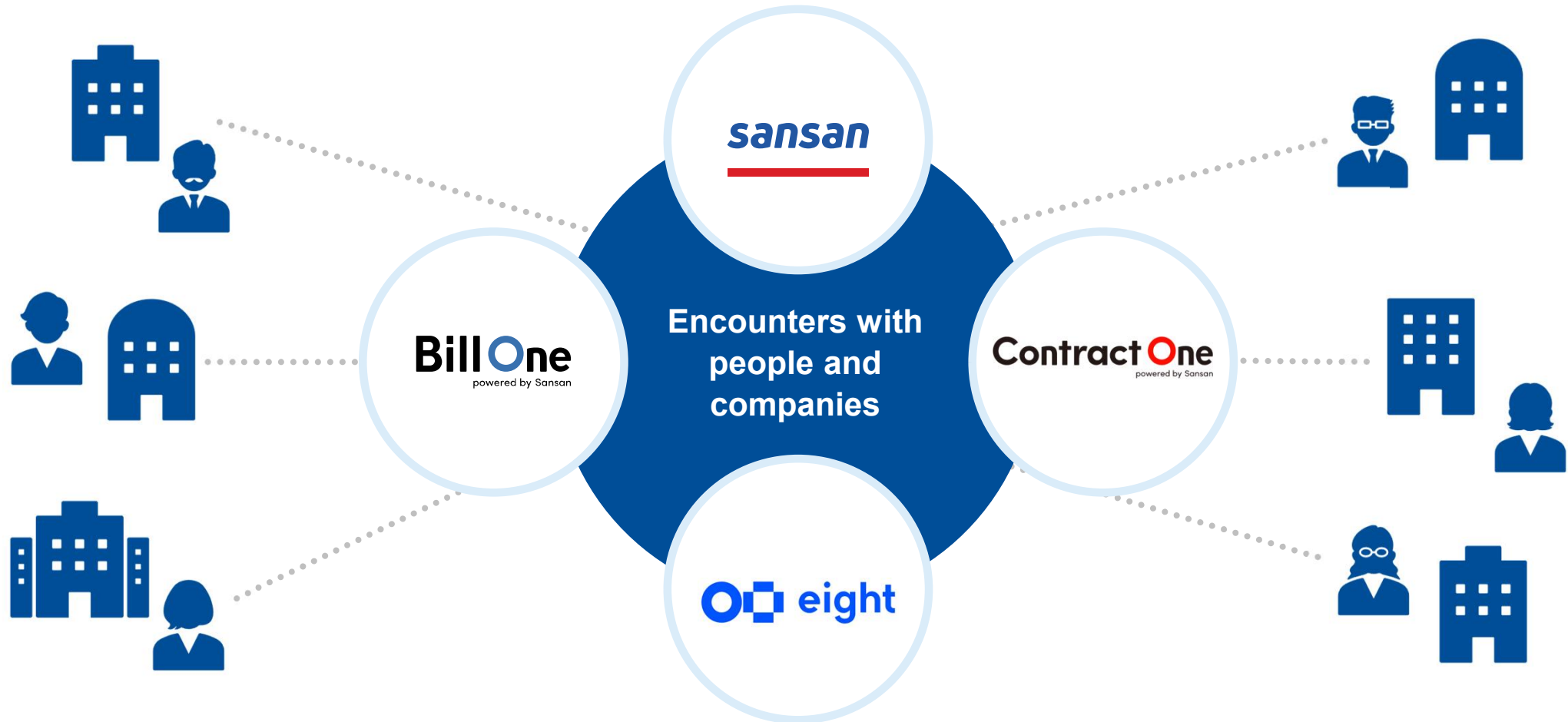
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**Become business  
infrastructure**



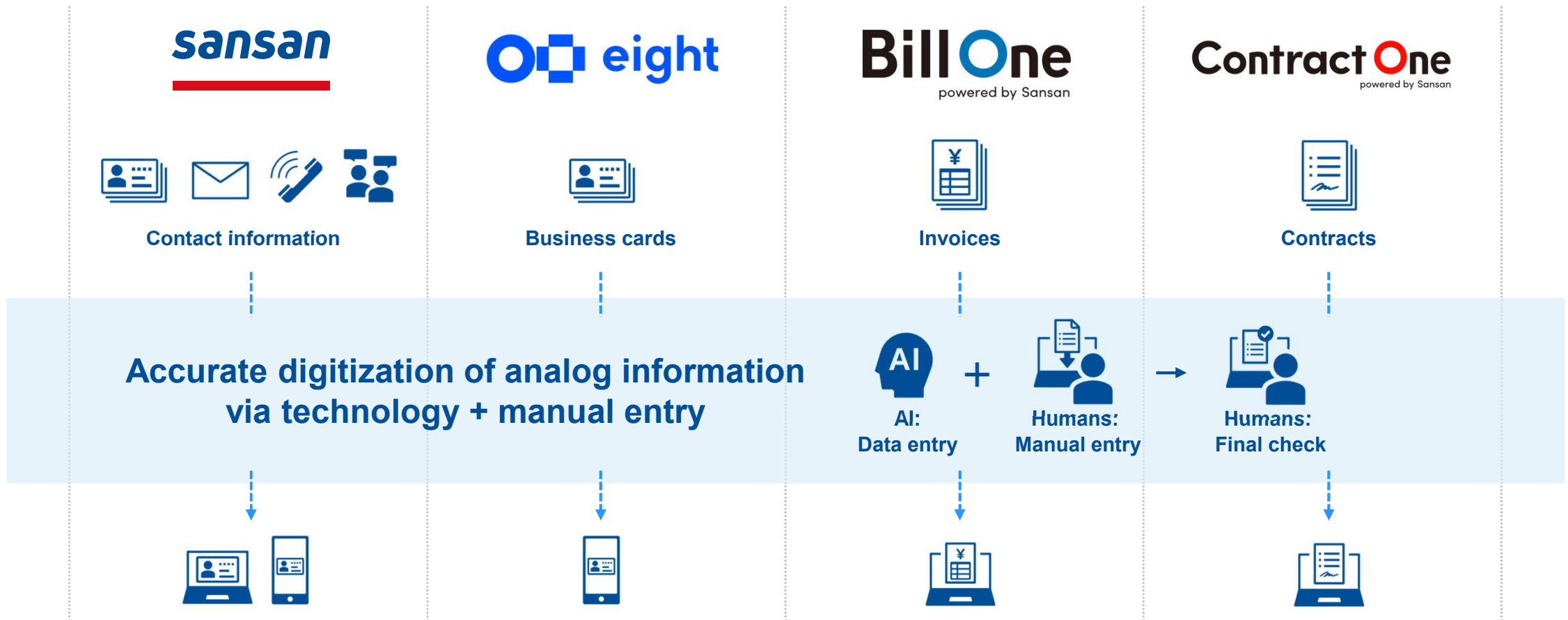
# Digitally Transform How You Work

Offering a business database that reshapes how people work and connects encounters with people and companies to business opportunities.

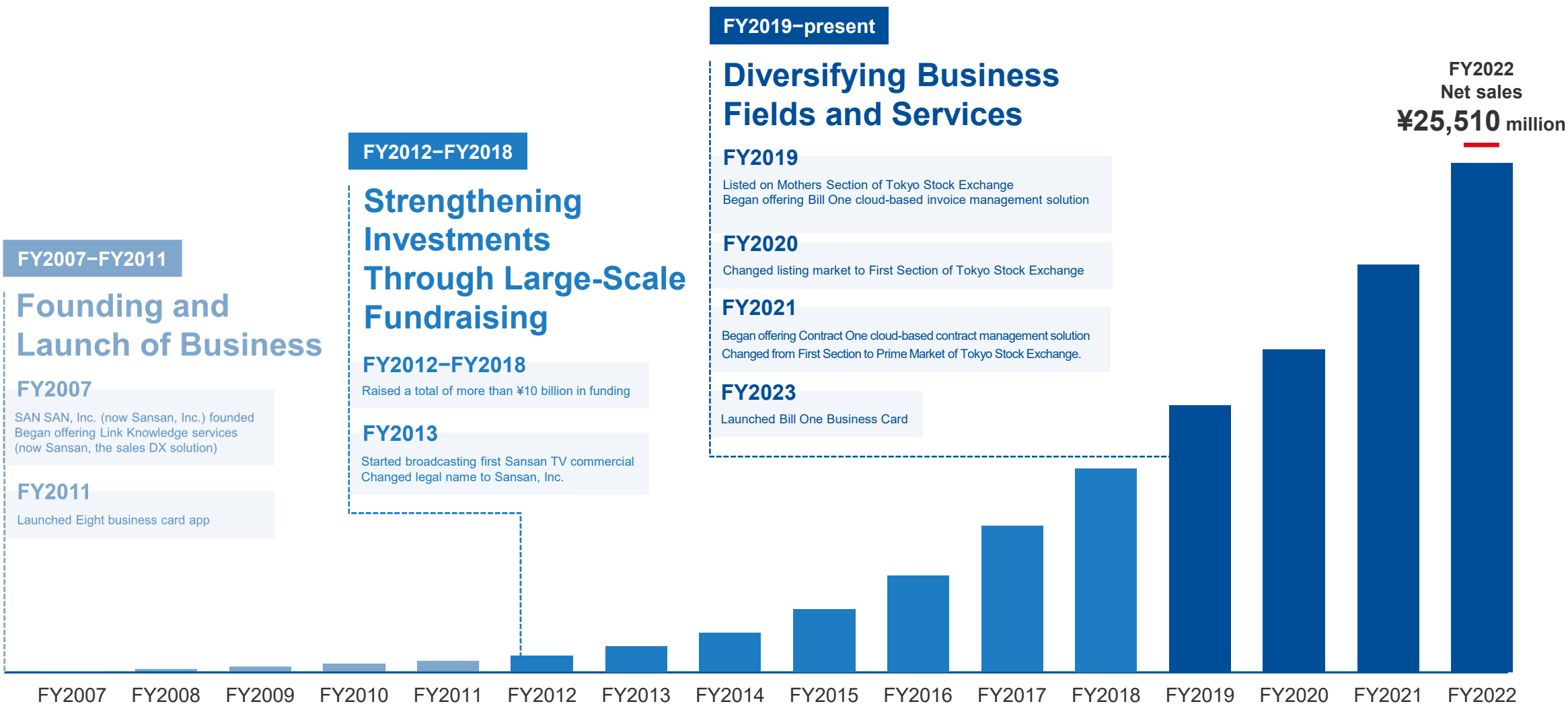


# SaaS Focused on Analog-to-Digital

Paper and other analog workflows remain, leaving room for digitization to greatly improve efficiency. Digitizing analog information quickly and accurately to improve business productivity and provide convenience through data usage.



# History <sup>(1)</sup>

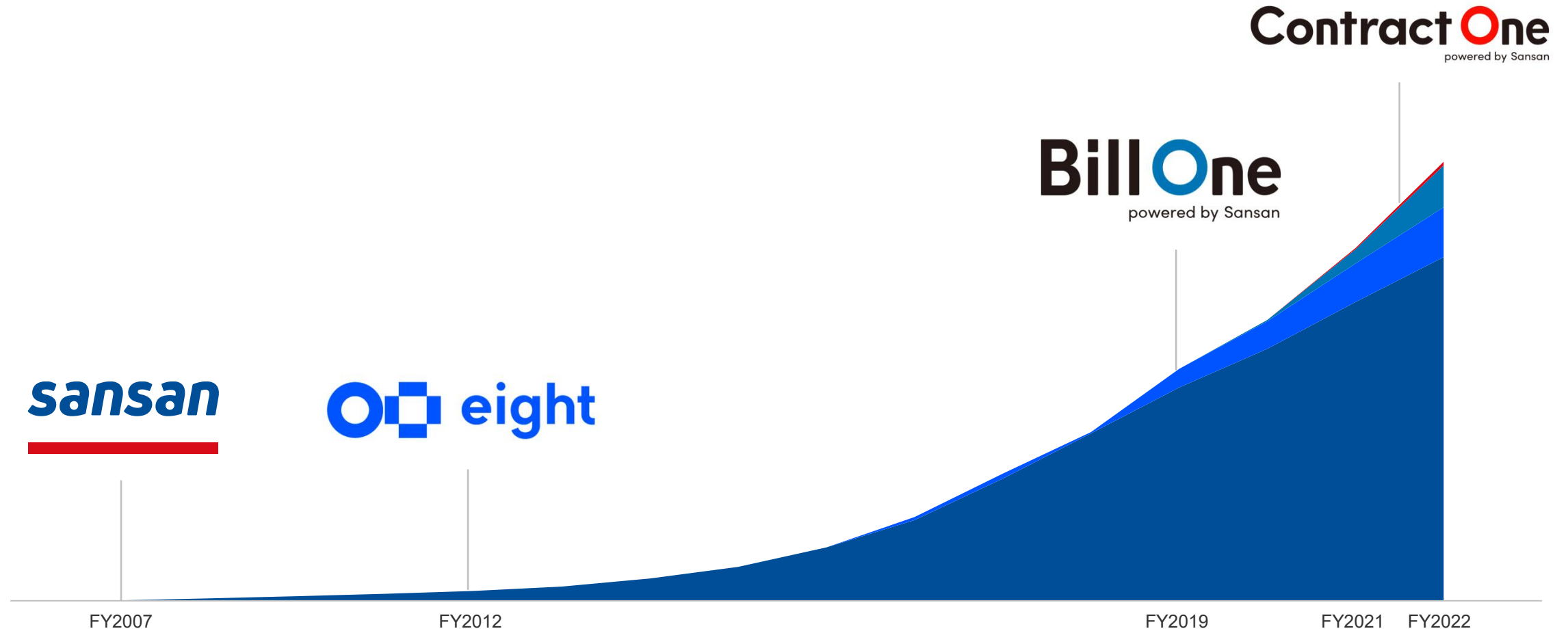


(1) The graph indicates net sales for fiscal years ended May 31 (figures before the fiscal year ended May 31, 2016, are non-consolidated, while subsequent figures are consolidated).

## Launch of Main Solutions

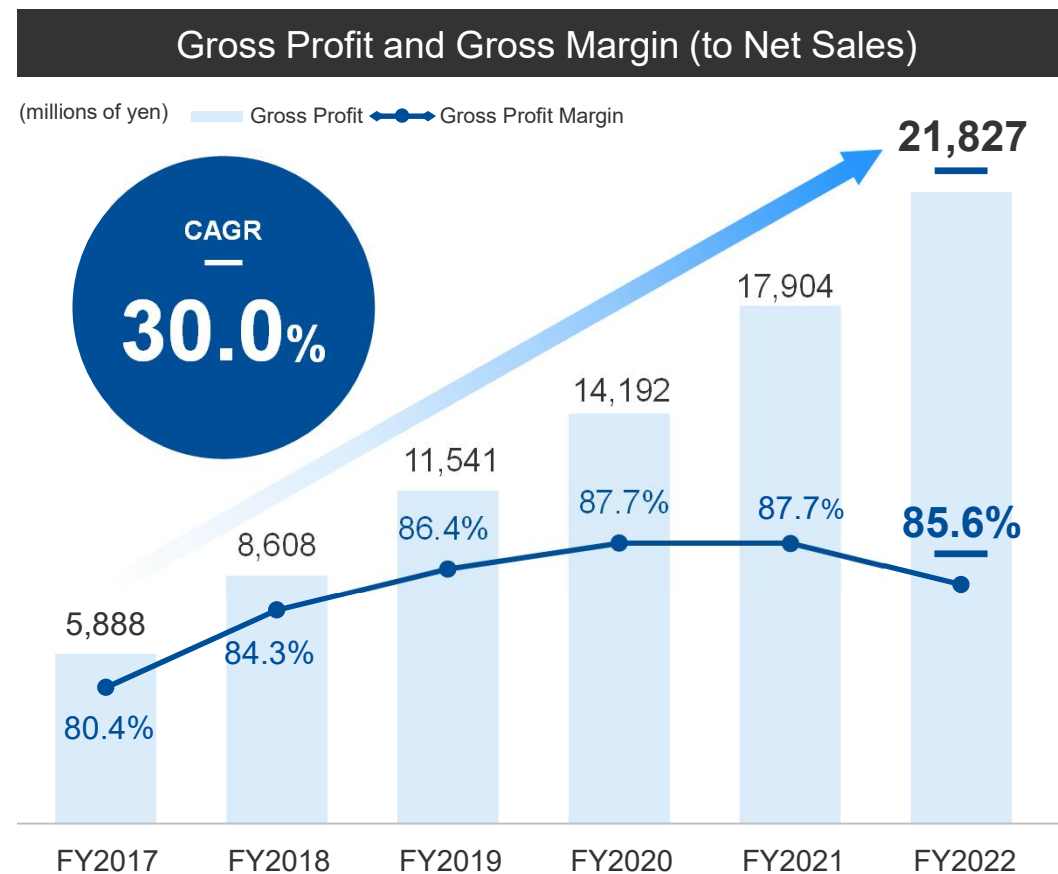
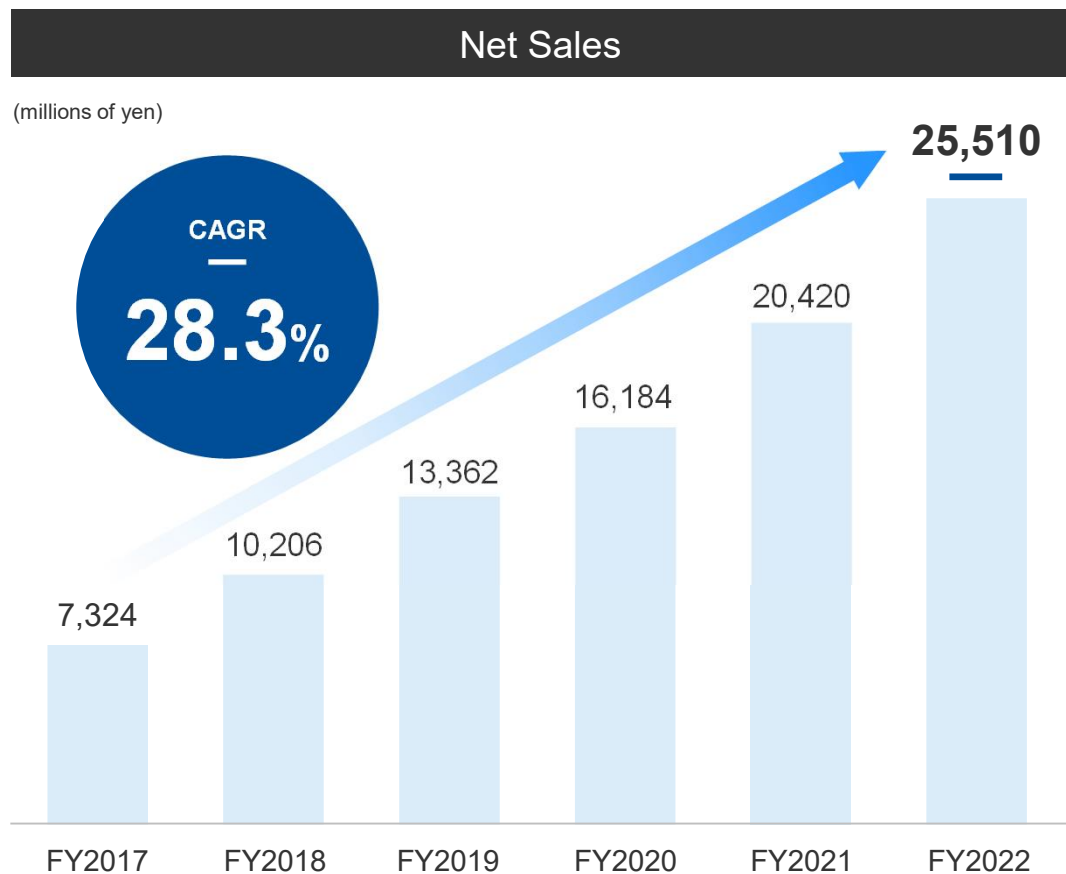
Founded in FY2007 and started offering Sansan.

Created multiple solutions since then; Bill One, launched in 2020, has achieved rapid growth.



# Financial Results (FY2017–FY2022)

Achieved high growth rate in both net sales and gross profit.



# Earnings Forecasts

No change to the consolidated earnings forecast as Q3 YTD results progressed steadily against the median of the ranges in the full-year forecasts.













		FY2022	FY2023 <sup>(1)</sup>	
		Full-Year Results	Full-Year Forecasts	YoY
		(millions of yen)		
Earnings Forecasts	Net sales	25,510	32,653 to 33,674	+28.0% to +32.0%
	Sansan/Bill One Business	22,516	29,046 to 29,835	+29.0% to +32.5%
	Sansan	19,793	22,664 to 22,861	+14.5% to +15.5%
	Bill One	2,414	5,673 to 6,156	+135.0% to +155.0%
	Eight Business	2,867	3,153 to 3,354	+10.0% to +17.0%
	Adjusted operating profit	942	1,240 to 1,852	+31.7% to +96.6%
	Adjusted operating profit margin	3.7%	3.8% to 5.5%	+0.1 pts. to +1.8 pts.

(1) We do not disclose specific forecast figures for operating profit (loss) and other line-item profits below it as it is difficult to make a reasonable estimate of expenses related to stock-based compensation, which may vary significantly depending on the level of our stock price, and certain non-operating income (expenses) and other items.



# Overview of Reporting Segments

Sansan Group comprises two reportable segments <sup>(1)</sup>.

	Percentage of consolidated net sales <sup>(2)</sup>		Main services	
Sansan/ Bill One Business	 Sansan <b>69%</b>		The sales DX solution	
	 Bill One <b>18%</b>		Cloud-based invoice management solution	
	 Others <b>3%</b>		The contract database	 <b>CREATIVE SURVEY</b> Corporate survey system
Eight Business	 B2C Services <b>1%</b>		B2C business card management	
	 B2B Services <b>8%</b>		B2B business card management Business event Recruiting platform	 <b>logmi</b> Event transcription service

(1) The few other solutions not included in reportable segments are recorded in "Others," while elimination of intra-company transactions (sales) and costs not allocated to segments are recorded in "Adjustments."

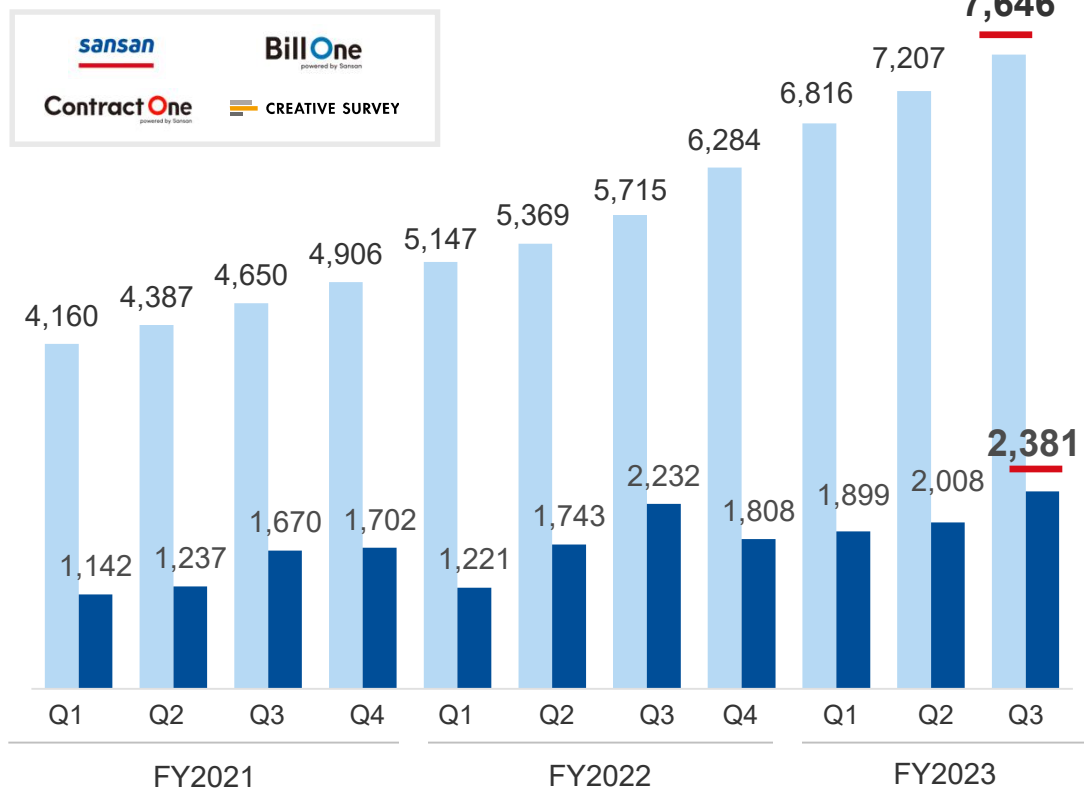
(2) FY2023 Q3 YTD

# Results by Segments (FY2021Q3–FY2023Q3)

Steady growth in both Sansan/Bill One and Eight businesses.

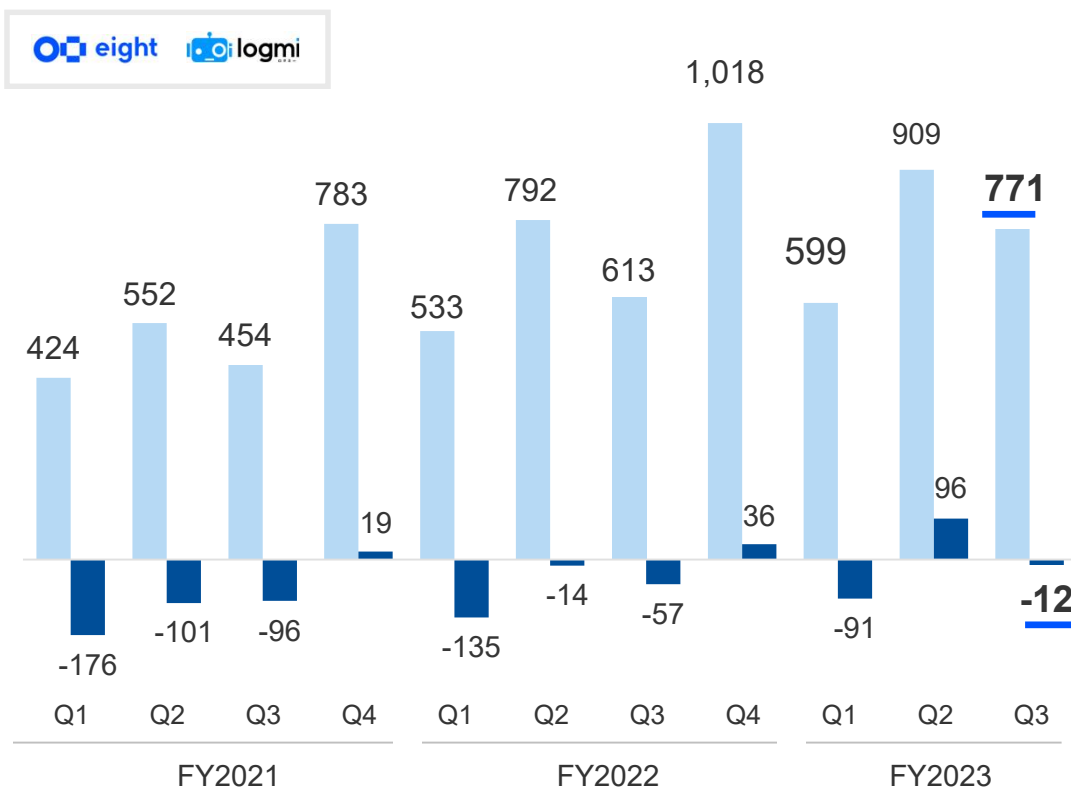
## Net Sales and Adjusted Operating Profits <sup>(1)</sup> of Sansan/Bill One Business

(millions of yen) Net Sales Adjusted Operating Profits/Losses



## Net Sales and Adjusted Operating Profits <sup>(1)</sup> of Eight Business

(millions of yen) Net Sales Adjusted Operating Profits/Losses



(1) Operating profit + share-based payment expenses + expenses arising from business combinations (amortization of goodwill and amortization of intangible assets)

## Medium-Term Financial Targets (FY2022–FY2024)

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We aim for solid sales growth and stable profit growth.

### Important management indicators

**Continued consolidated net sales growth of mid-20% range or higher**

**Improvement of adjusted consolidated profit margin in each fiscal year**

**Sansan/Bill One business**

Recording adjusted operating profit of ¥10 billion+  
for Sansan and Bill One in FY2024  
(excluding Others in Sansan/Bill One business  
segment)

**Eight business**

Recording stable adjusted operating profit on a full-year basis

# Company Highlights

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**1** Sansan/Bill One Business  
**Unique Sansan with Steady Growth and Vast Room for Development**



**2** Sansan/Bill One Business  
**Rapidly Expanding Bill One and High Growth Potential**



**3** **Strong Competitive Advantages Common to All Services**

**4** **Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies**

**5** Eight Business  
**Shift to Profitability-Focused Business Operation**



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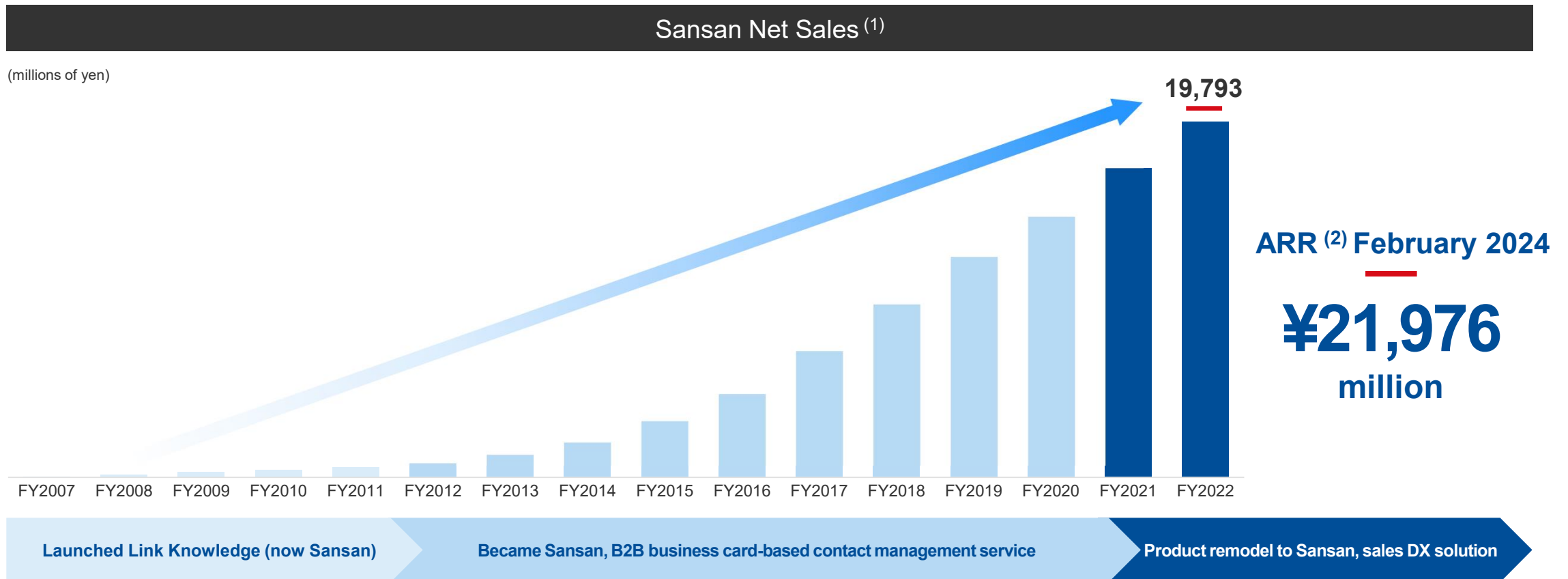
**3** Strong Competitive Advantages Common to All Services

**4** Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies

**5** Shift to Profitability-Focused Business Operation

## Sansan: Net Sales

Since service launched in FY2006, it has continually evolved and grown to have the largest SaaS net sales in Japan. We remodeled it from a business card-based contact management service to the sales DX solution in FY2021.

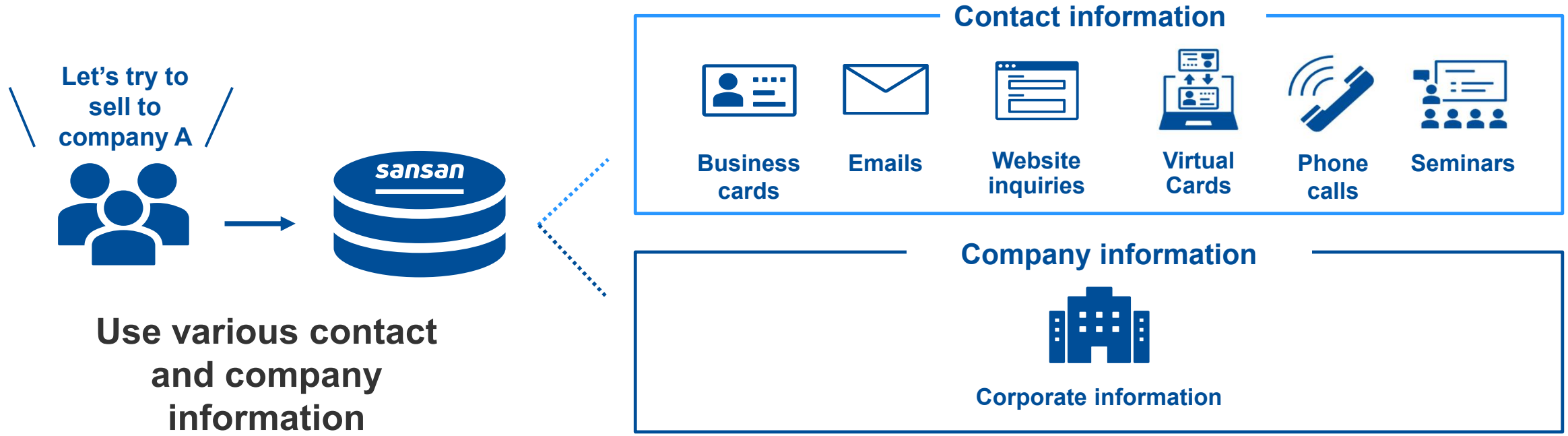


(1) Indicates net sales for fiscal years ended in May. Prior to FY2019, indicates net sales of the former Sansan business segment.

(2) Annual recurring revenue

# Sansan: Service Outline

Improving productivity and strengthening the sales force through the use of various contact and corporate information



Resolve issues in sales activities

Missing sales opportunities because of lack of correct customer information



Inefficiencies from analog work



# Sansan: Integrating a Range of Corporate Data

## Company Details

**United Electronics Ltd.**

Organization Tree (237)  
Heat Map  
Cards (485)  
Activity history (83)  
Opportunities (46)  
News  
Contact Updates  
Colleague Updates  
Company News

**United Electronics Ltd.** [Follow] [More]

**Company Info** Inquiry history

**Activity** [Cards] [Emails] [Calls] [Meetings]

Month	Cards	Emails	Calls	Meetings
Jun	100	100	50	50
Jul	100	100	50	50
Aug	100	100	50	50
Sep	100	100	50	50
Oct	100	100	50	50
Nov	100	100	50	50
Dec	100	100	50	50
Jan	100	100	50	50
Feb	100	100	50	50
Mar	100	100	50	50
Apr	100	100	50	50
May	100	100	50	50
Jun	100	100	50	50
Jul	100	100	50	50
Aug	100	100	50	50
Sep	100	100	50	50
Oct	100	100	50	50
Nov	100	100	50	50
Dec	100	100	50	50
Jan	100	100	50	50

2023

Activity	Count
Cards	34
Emails	203
Calls	54
Meetings	12

**Effects, maximize your business**

Sansan enables you to effortlessly build a complete contact database, accessible anywhere.

Address: 268 Chestnut Ct #145, New Lisdon, NY 13415

URL: <http://www.exmple.com>

Phone: 33-3333-0088

CEO: [Lillie Daniels](#) Date Card Received (Most Recent) : 2021/10/20

Company keyword: [label printing] [automatic identification] [date and time labeling] [PFID]



1 Unique Sansan with Steady Growth and Vast Room for Development


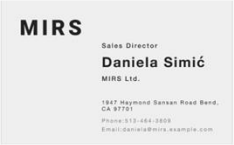


# Sansan: Digitizing Contact Information to Visualize Internal Human Networks

## Contact Management

Create contact 2 Use Tags ▼ Download ▼ Reminders Potential Duplicates

All(2) | Selected Contacts(0) | Awaiting Digitization(0)

1~30 < > Received on ▼

<input type="checkbox"/>	Company / Name	Department / Position	Contact details	Address	Received by / Received on
<input type="checkbox"/>	 <p><b>MIRS</b> Media Division Manager <b>Lillie Daniels</b> MIRS Ltd. <small>1947 Haymond Sansan Road Bend, CA 97701 Phone: 341-480-8110 Email: lillie@mirs.example.com</small></p>	MIRS Ltd. <b>Lillie Daniels</b> Media Division Manager	<p> 333-888-0000</p> <p> 541-480-8110</p> <p> lillie@mirs.example.com</p>	1947 Haymond Sansan Road Bend, CA 97701	<b>Kristin Watson</b> [Sales] 2020/8/18 <span style="float: right;">...</span>
<input type="checkbox"/>	 <p><b>MIRS</b> Sales Director <b>Daniela Simić</b> MIRS Ltd. <small>1947 Haymond Sansan Road Bend, CA 97701 Phone: 513-464-3809 Email: daniela@mirs.example.com</small></p>	MIRS Ltd. <b>Daniela Simić</b> Sales Director	<p> 333-888-0000</p> <p> 513-464-3809</p> <p> daniela@mirs.example.com</p>	1947 Haymond Sansan Road Bend, CA 97701	<b>Kristin Watson</b> [Sales] 2020/8/18 <span style="background-color: #add8e6; padding: 2px 5px; border: 1px solid #add8e6;">Virtual Cards</span> <span style="float: right;">...</span>
<input type="checkbox"/>	 <p>1298 Chandler Hollow RoadGlenshaw, PA 15116 TEL 333-000-0000 FAX 333-000-0000 MOBILE 888-111-0000 E-mail kevin@navy-fox.example.com</p> <p style="writing-mode: vertical-rl; transform: rotate(180deg);"><b>Kevin Stella</b> Vice President</p> <p><b>Navy Fox Co.,Ltd.</b> </p>	Navy Fox Co.,Ltd. <b>Kevin Stella</b> Vice President of Marketing	<p> 333-000-0000</p> <p> 888-111-0000</p> <p> kevin@navy-fox.example.com</p>	1298 Chandler Hollow RoadGlenshaw, PA 15116	<b>John Smith</b> [Sales] 2020/8/18 <span style="float: right;">...</span>
<input type="checkbox"/>		Sansan Global, Inc DIRECTOR EXECUTIVE VICE	1-888-777-66666	268 Chestnut Ct #145,	<b>John Smith</b> [Sales]

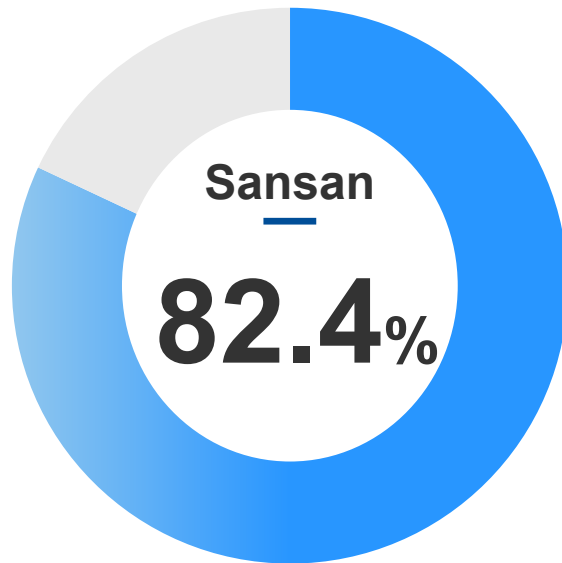
1 Unique Sansan with Steady Growth and Vast Room for Development

# Sansan: Overwhelming Market Share and Solid Customer Base

Has gained high level of brand recognition among B2B services and established a dominant market share.  
Built a solid customer base backed by Japan's highest SaaS management expertise, which has been cultivated since we began.

## Dominant Brand Recognition and Market Share in B2B

Sales share in 2022 <sup>(1)</sup>



## Strong Sales Organization and Solid Customer Base

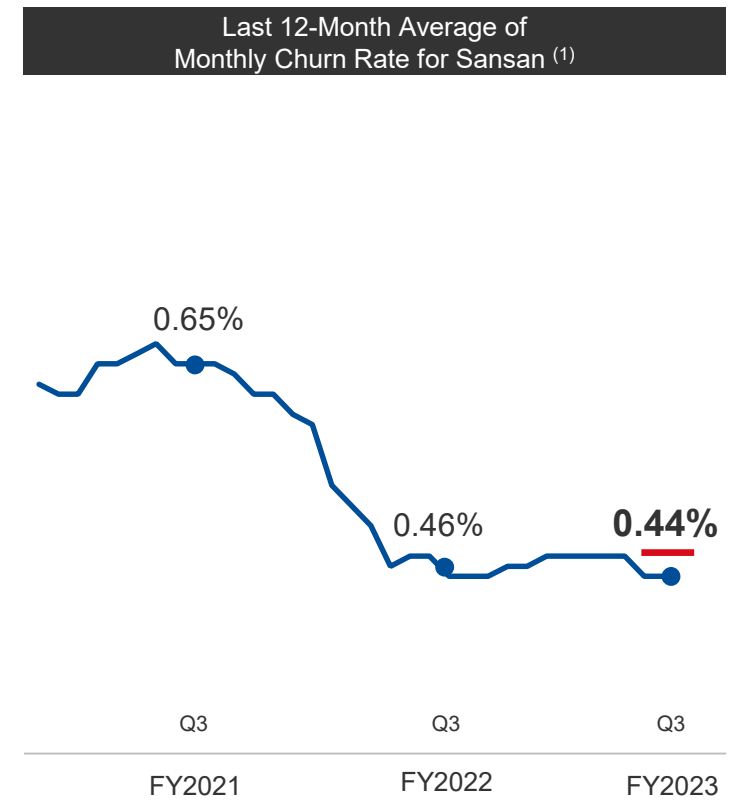
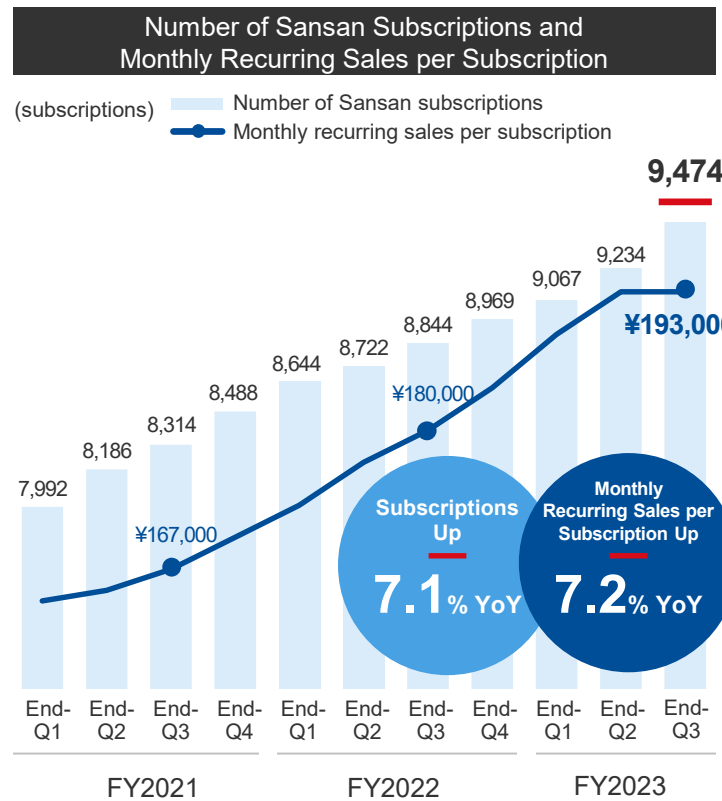
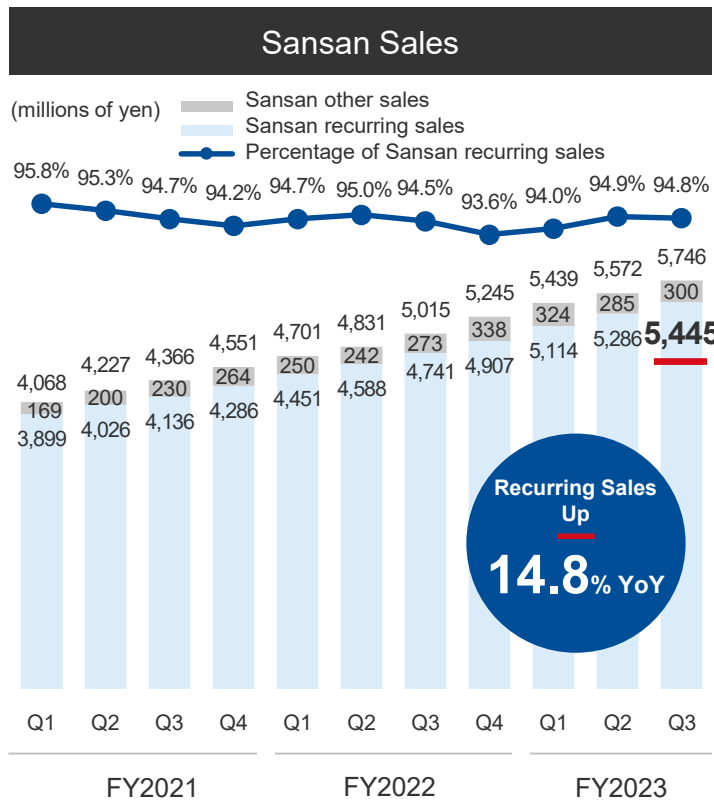
SaaS expertise cultivated  
over the 16 years since our founding



(1) Based on Latest Trends in Business Card Management Services in Sales Support DX 2024 (January 2024, survey by Seed Planning, in Japanese)

# Sansan: Status of Key Indicators

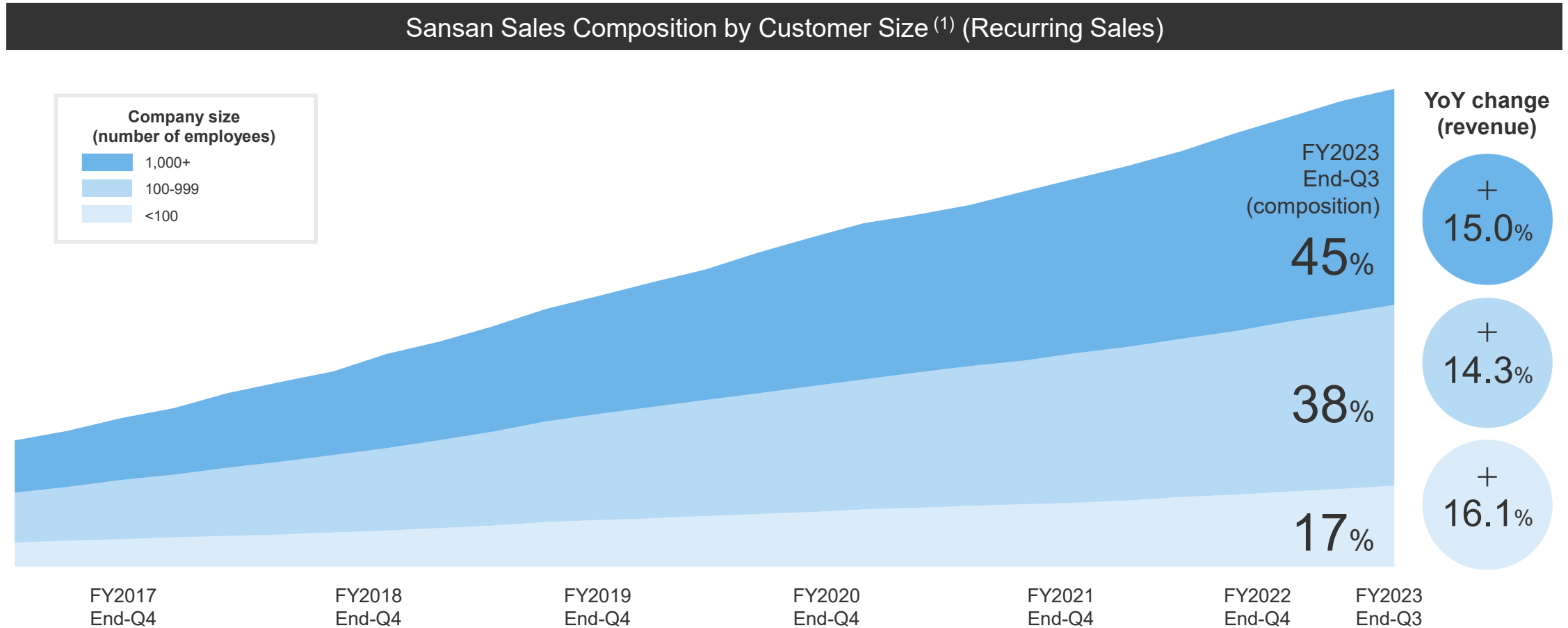
Steady growth in subscriptions and monthly recurring sales per subscription owing to the strengthened sales structure. Churn rate down 0.02 points YoY to 0.44%, maintaining a rate as low as below 1%.



(1) Ratio of decreased MRR associated with contract cancellations to total MRR for existing Sansan contracts.

# Sansan: Sales Composition by Customer Size (Recurring Sales)

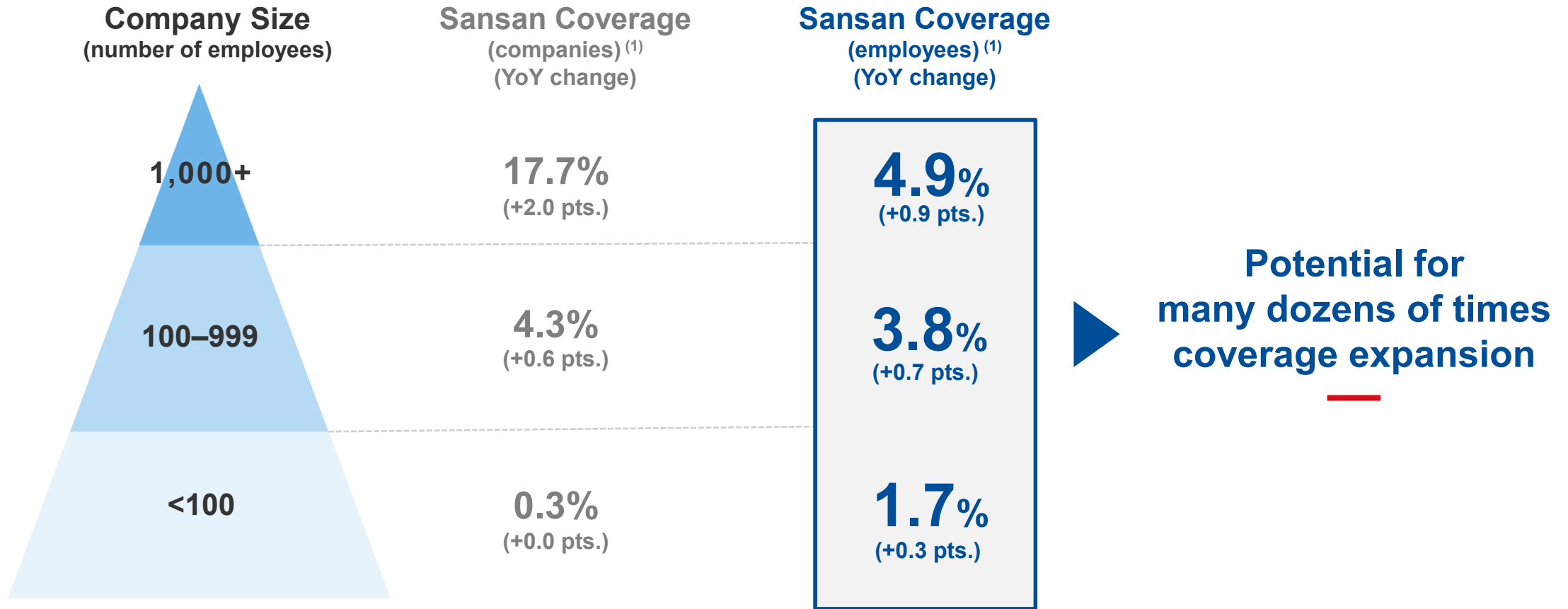
No significant change in the revenue composition ratio by customer size.



(1) Prepared based on Sansan MRR (unaudited). Company size is based on corporate information as of the most recent quarter end.

# Sansan: Potential Market Size of Sansan in Japan (TAM)

Number of users within current customers is limited, and there is room for many dozens of times more coverage expansion.



(1) Sansan coverage is calculated with the number of subscriptions and total number of IDs in Sansan as of FY2023 Q3 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.

# Company Highlights

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**Rapidly Expanding Bill One and High Growth Potential**

**Bill One**  
powered by Sansan

**3** Strong Competitive Advantages Common to All Services

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## Bill One: Net Sales

Rapid growth in net sales since May 2020 service launch, exceeding T2D3 trajectory.  
ARR exceeded ¥6.8 billion, as of February 2024.

Bill One Net Sales

(millions of yen)

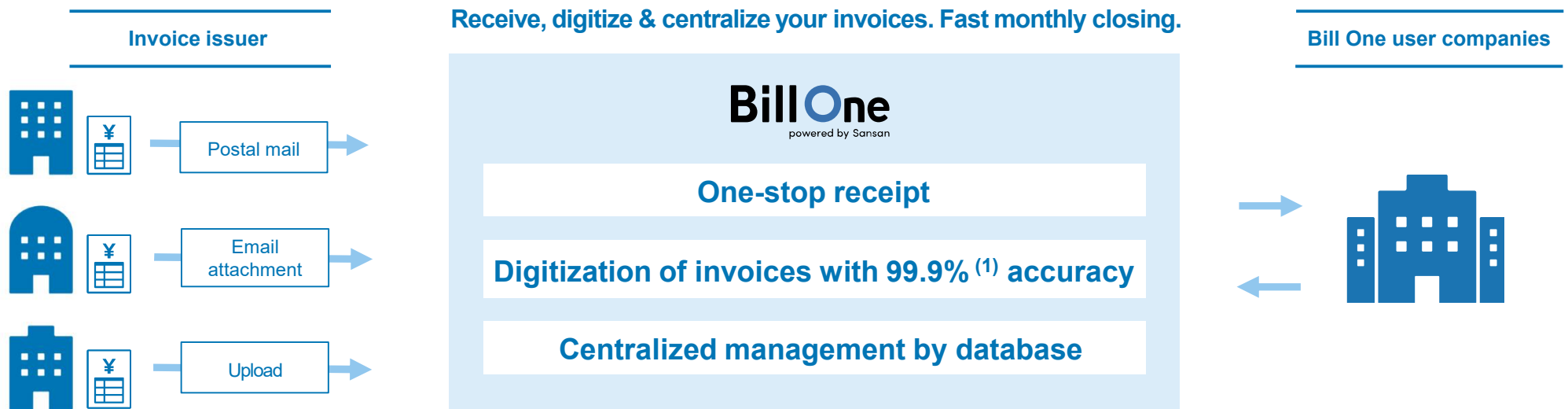


ARR as of February 2024

**¥6,844 million**

## Bill One: Service Outline

Making all forms of invoices receivable online, while promoting DX of invoice operations through accurate digitization. Following Bill One's introduction, customers can smoothly handle various legal amendments and fast monthly closing of financial accounts.



### Resolve Issues in Invoicing Work

Receiving and managing paper invoices is time-consuming and labor-intensive



Personnel forced to come to the workplace to process paper invoices



(1) Digitization accuracy when conditions specified by Sansan, Inc., are met.



# Bill One: Accurately Digitizing Paper, PDF, and Other Invoices

## Invoice Information

**Lion City** Upload Manage Automate PO Matching Vendors Cards Pending 2 Song Holdings, Pte. Ltd. ?

**INVOICES**

**Details**

**Pacific Trading**

Account of  
PACIFIC TRADING APJC PTE LTD  
98 CLEMENT NORTH  
#01-01  
SINGAPORE 000098  
ATTN : ACCOUNTS DEPT

Invoice No: 20211007AB  
GST No: Z9-0000999-X  
Invoice Date: 21-10-2016  
Account Code: SGRSS0002  
Payment Terms: 30 Days  
Page: 1 OF 1

Job No.	ABV20163333	Origin/Dest	SIN-SG / MNL-PH
Flight No/Date	JQ/913/16-11-2016	Weight/CBM	43.1KGS / 0.123CBM
MAWB No	6186186111	ETD/ETA	01-11-2016
HAWB No	HHE - 58172129	Commodity	
Commercial Inv	A16272   B18217   C81273		

Charge Code / Description	Units	Price\$	Ex Rate	Vat	Amount
FRT FREIGHT	43.1	7.1	1	0	306.01
HLS HANDLING	1	34	1	0	34
SSF SECURITY SCREENING FEE	1	4	1	0	4
FHD FREE HOUSE DELIVERY	1 USD	222.77	1.56	0	347.52
Job Total:					691.53

Standard amount : 0.00 Sub-Total SGD 691.53  
Zero-Rated amount : 691.53 GST (0%) SGD 0.00  
Exempted amount : 0.00 Total Due SGD 691.53

PR Manager Executive Accountant Accounting Manager

EST Approve Approve Approve Approve App

Click here to return

Order matching Done Cost allocation Not entered

**Invoice details** Currency SGD

Created: Mar 2, 2020, 7:06:34 AM

Business classification: Tax-exempt business

Vendor: INTERNATIONAL EXPRESS SHIP

Registration no.: T + 13 digits

Transaction date: 2020/03/31

2 Rapidly Expanding Bill One and High Growth Potential

## Bill One: Market Share and Customers

Regardless of industry or business type, acquiring various customers.  
Achieved #1 sales in cloud invoice receiving service mark

### Market Share in Cloud Invoice Receiving Services <sup>(1)</sup>

**Bill One**  
powered by Sansan

Share of Sales  
in Cloud Invoice  
Receiving Service Market  
#1

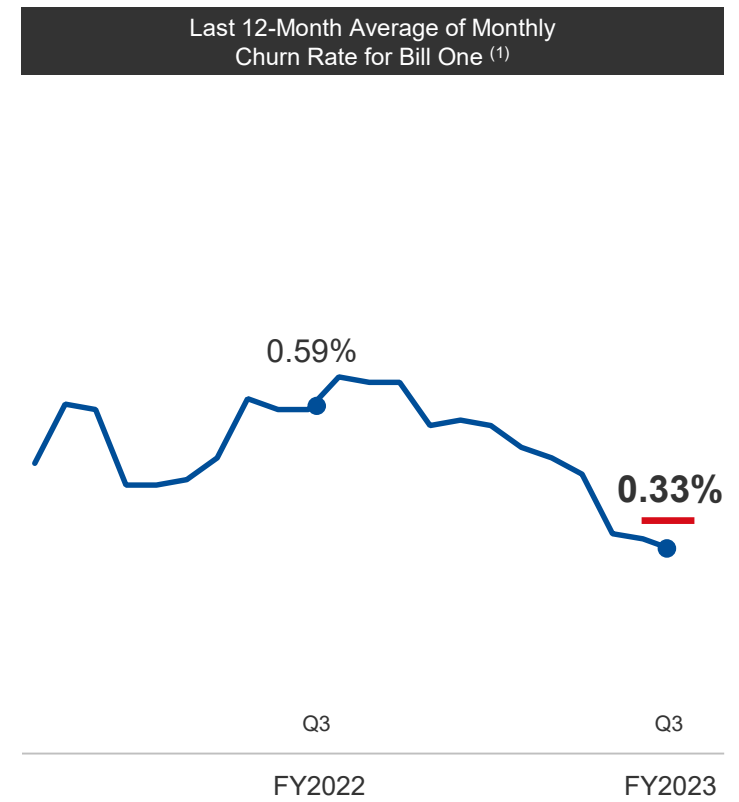
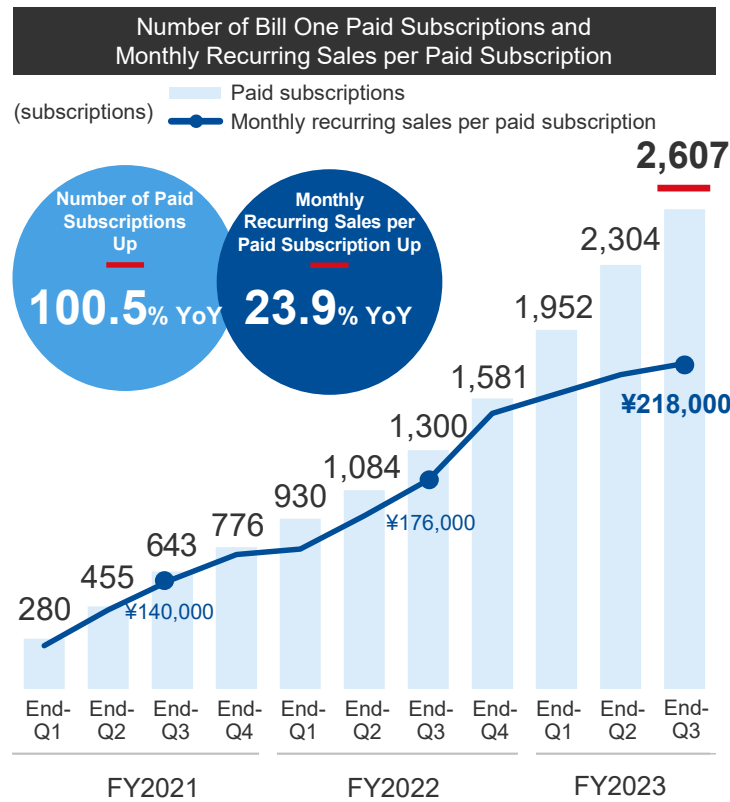
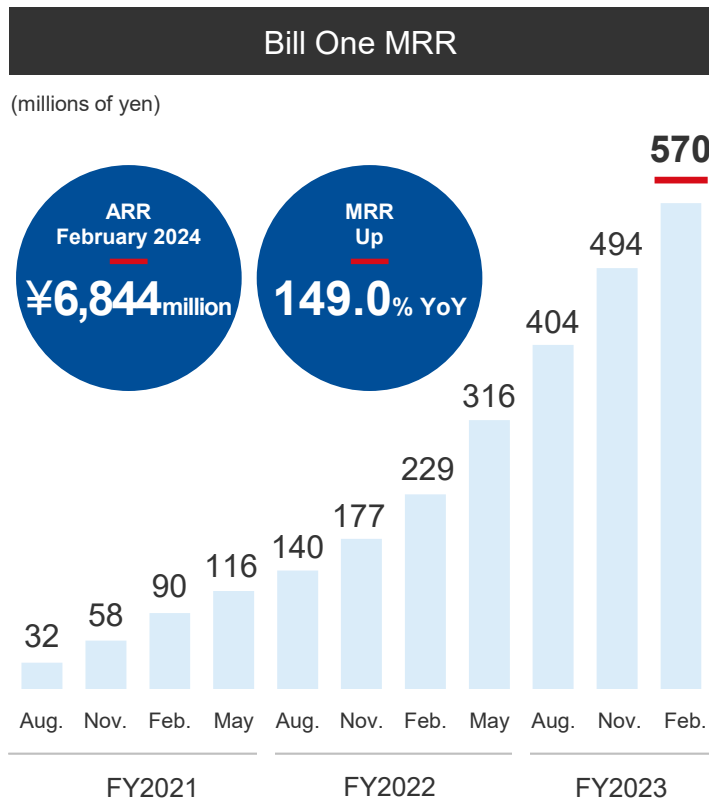
### Customers Running Bill One



(1) Deloitte Tohmatsu MIC Economic Research Institute, "The Market of Online Invoice Receiving Solution Continues to Grow at a Staggering Rate" (MIC IT Report, November 2023).

# Bill One: Status of Key Indicators

ARR exceeded ¥6.8 billion as of February 29, 2024, steadily progressing to achieve the fiscal year-end target of ¥7.5 billion. Steady growth in both paid subscriptions and monthly recurring sales per paid subscription, primarily owing to the strengthened sales structure.



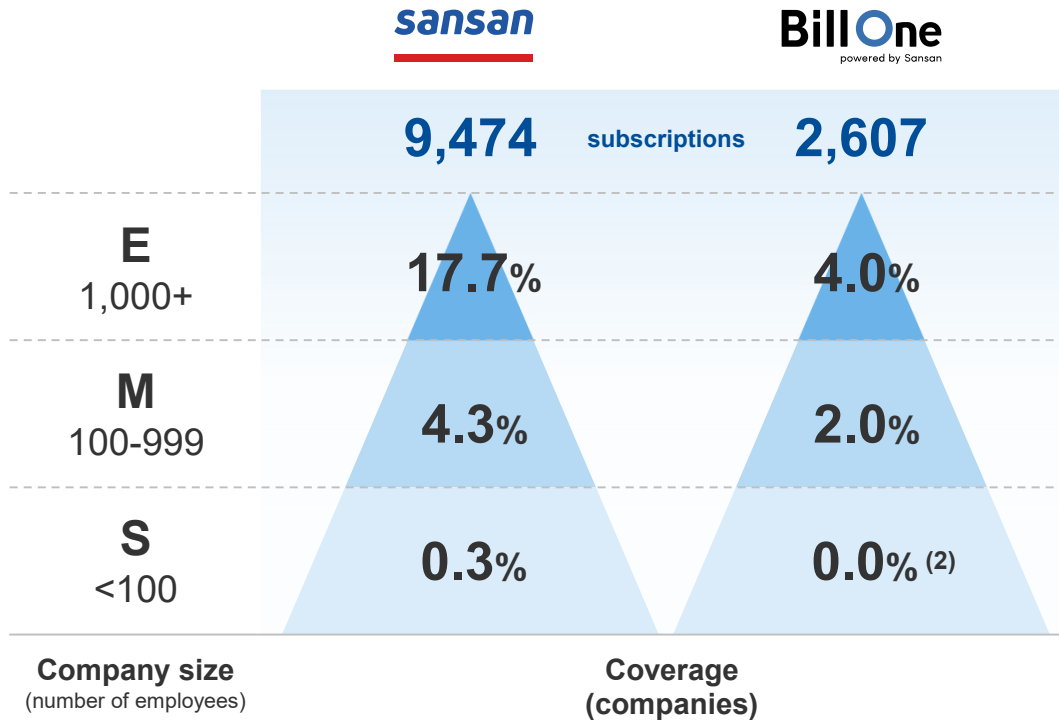
(1) Ratio of decreased MRR associated with contract cancellations to total MRR for existing Bill One contracts.

# Bill One: Room for Expanded Medium- and Large-Sized Company Coverage

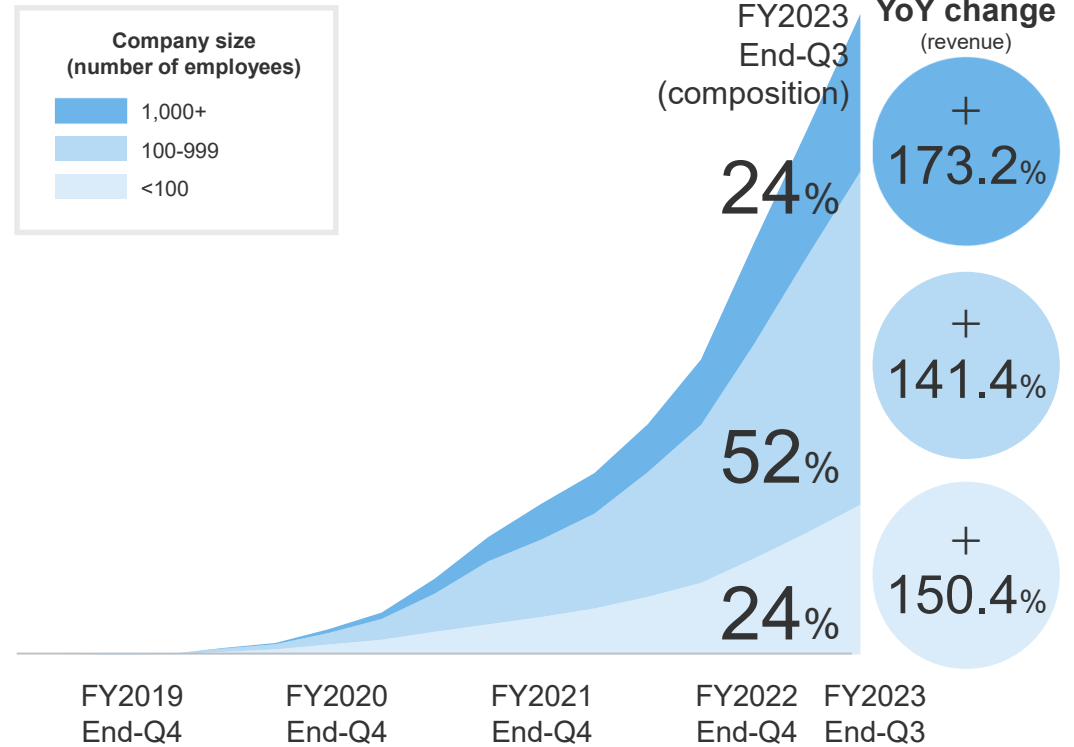
Strong brand recognition of Sansan and robust customer base centered on medium- and large-sized companies making significant contribution to Bill One’s gaining credibility.

Income from medium- and large-sized companies continuing to expand, bringing expectations of coverage expansion.

User Company Coverage <sup>(1)</sup>



Sales Composition by Customer Size <sup>(3)</sup>



(1) The coverage is calculated with the number of subscriptions for each solution for FY2023 Q3 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.

(2) Paid subscriptions only.

(3) Prepared based on Bill One MRR (unaudited).

## Bill One: Potential Market Size of Bill One in Japan (TAM)

Approx. 168,000 companies in the Bill One invoice network as of FY2023 Q3 end.

Total invoices in invoice network accounts for ¥34.8 trillion annualized as of February 202.

### Potential Market Size of Bill One

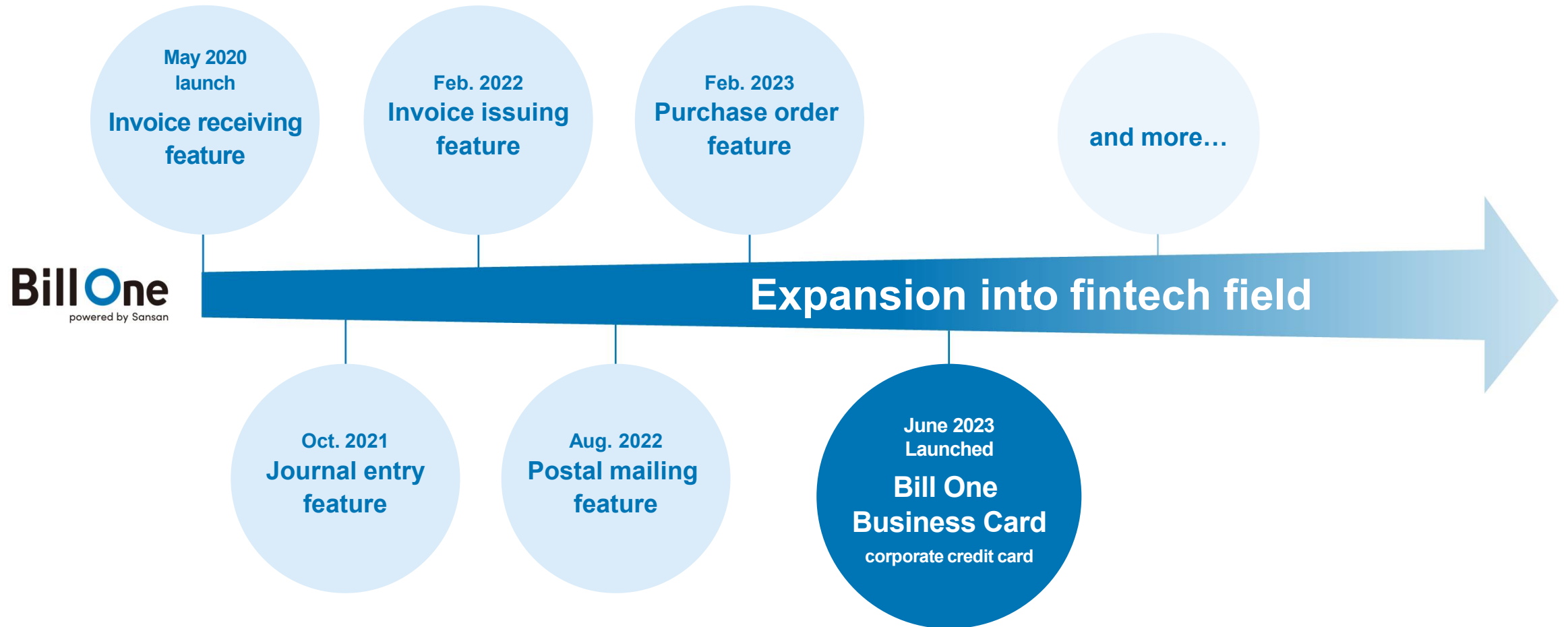


(1) Based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau

(2) Paid subscriptions + free subscriptions + companies that send invoices to paid and free subscriptions

# Bill One: Entry into New Business Field

In addition to invoice issuing feature, started providing Bill One Business Card from June 2023. Going forward, we will pursue further growth by adding new features and expanding into the fintech arena.



## Bill One: Bill One Business Card Function Outline

The Bill One Business Card, a corporate credit card optionally available with Bill One, boosts efficiency in corporate credit card payments, contributing to even faster monthly closing.

Users can effectively adapt to the Invoicing System and Electronic Bookkeeping Act, while reducing fraud risk.



### 1. Centralized control

- Card issuance is available on Bill One.
- Reduces the workload for lending and managing cards.

### 2. Security measures

- Limits and restrictions on usage amount and purposes.
- Minimizes fraud risk.

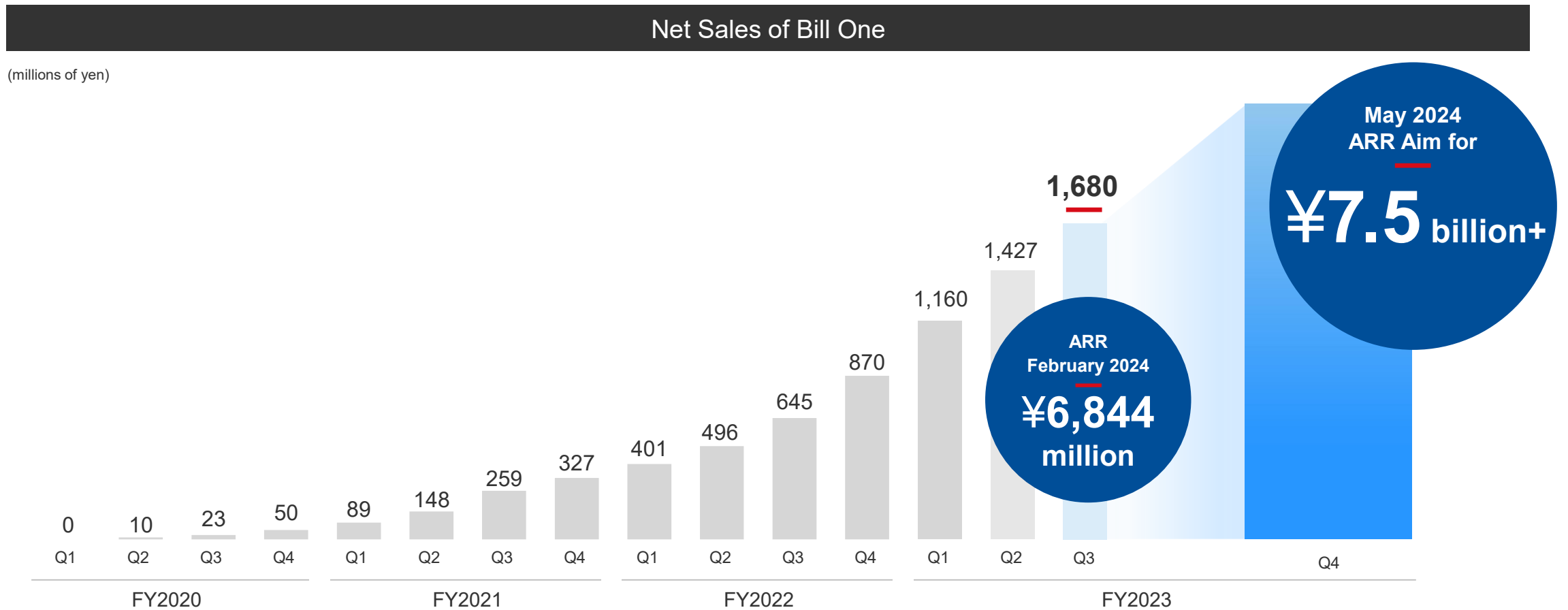
### 3. Automatic reconciliation of transaction details and receipt

- Receipts are digitized at 99.9% <sup>(1)</sup> accuracy by the end of the next business day.
- Transaction details and receipts are automatically matched.

(1) Digitization accuracy when conditions specified by Sansan, Inc., are met.

# Bill One: ARR Targets for Bill One

Aiming for ARR of ¥7.5 billion+ by the end of FY2023.





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- 5 Shift to Profitability-Focused Business Operation

## Our Strengths

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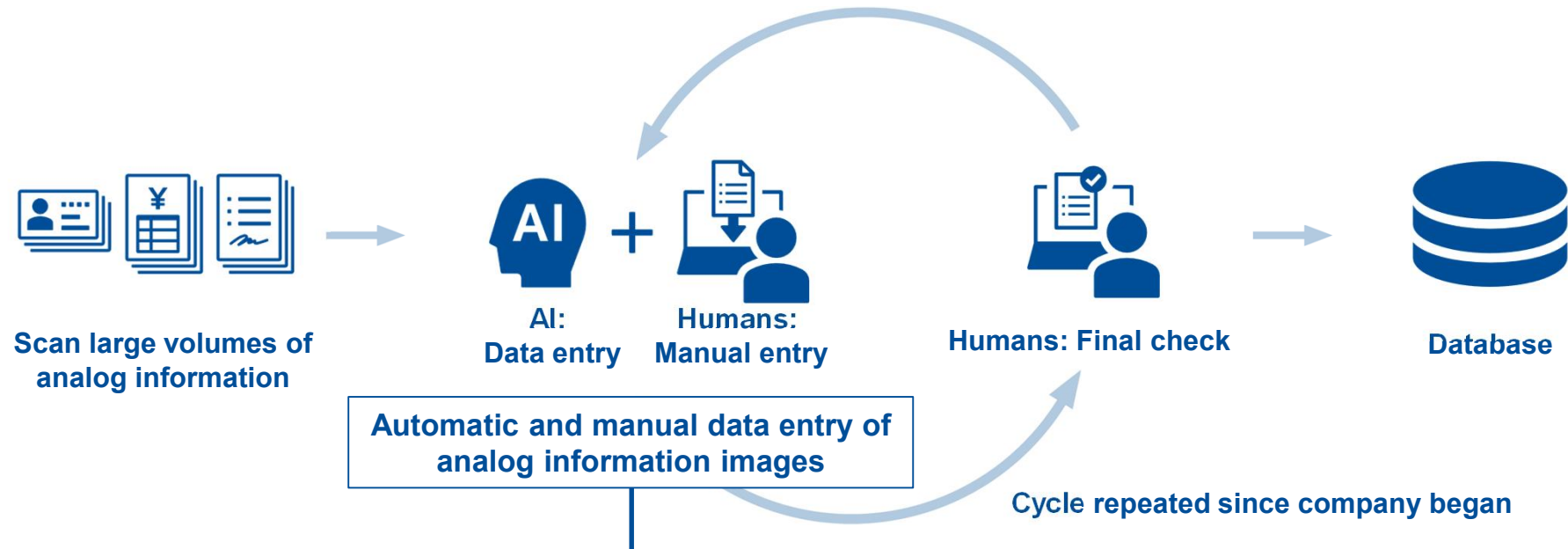
Establishing one of the largest SaaS positions in Japan based on technology for digitizing analog information.



# Operation and Technologies for Digitizing Analog Information

Establishment of analog information digitization operation structure unsurpassed by competitors.

Prompt, Accurate Digitization of Large Volume of Business Card Information



## Combination of Technologies

Automatic detection and micro-tasking of analog information

Automatic detection of language

Automatic sorting to operators

Diverse network of data entry operators

Image processing technology

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## Focal Points in Our Service Development

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Under our avowed mission of Turning encounters into innovation, developing B2B services that realize DX for business fields where analog business flows remain.

### Point 1

#### Encounters

Focusing on person-to-person, company-to-company encounters

### Point 2

#### From Analog to Digital

Including paper, analog business flows remain,  
and thus there is substantial room for optimization through digitization

## Service Deployment in Various Business Fields

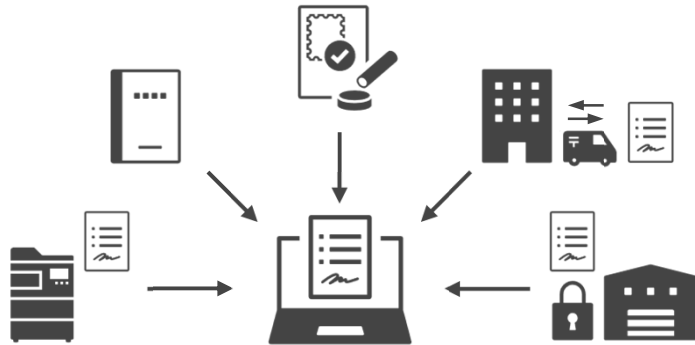
By horizontally deploying our accumulated technology and know-how, creating services and building multi-product structures in various business fields.



## Contract One: Service Outline

The Contract One contract database accurately digitizes all contracts a company signs, building a comprehensive internal database and enabling organization-wide use of the information. Along with features for summarizing contract provisions via GPT and linking with Sansan, we added features to visualize contract information and automatically analyze contract status

### Service Outline



**Contract One**  
powered by Sansan

Accurately digitize contracts, which are an integral corporate asset, to create a comprehensive database of transaction terms and conditions. The ability to automatically associate related contracts enables organization-wide management of contracts from a high-level perspective, thereby helping to maximize corporate profits.

### Function Enhancement



**Evolved into a database that manages contracts from a high-level perspective**

Digitized contracts' relevance is visualized as a tree diagram by auto-identifying master agreements as parent contracts and individual agreements as child contracts and linking them. From contract information in the database, Contract One automatically picks up on information such as contract expiration, automatic renewal clauses, and contract duration, and then automatically classifies contract status, whether active or expired.

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- 3 Strong Competitive Advantages Common to All Services
- 4 Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies
- 5 **Eight Business**  
**Shift to Profitability-Focused Business Operation**





## Eight: Service Outline

Business card app used by 3.5 million+ professionals; enables one-touch business card exchange and smart contract management.

One-touch business card exchange,  
smart contact management

Eight- Business card app



Business card app for turning all your encounters  
into contacts and opportunities, at a touch

Open the app,  
and swap cards in an instant

A smartphone displaying the Eight app's interface for exchanging business cards. The screen shows a QR code and a digital business card for "Sanae Asakura".

Take a photo and easily manage  
and search cards

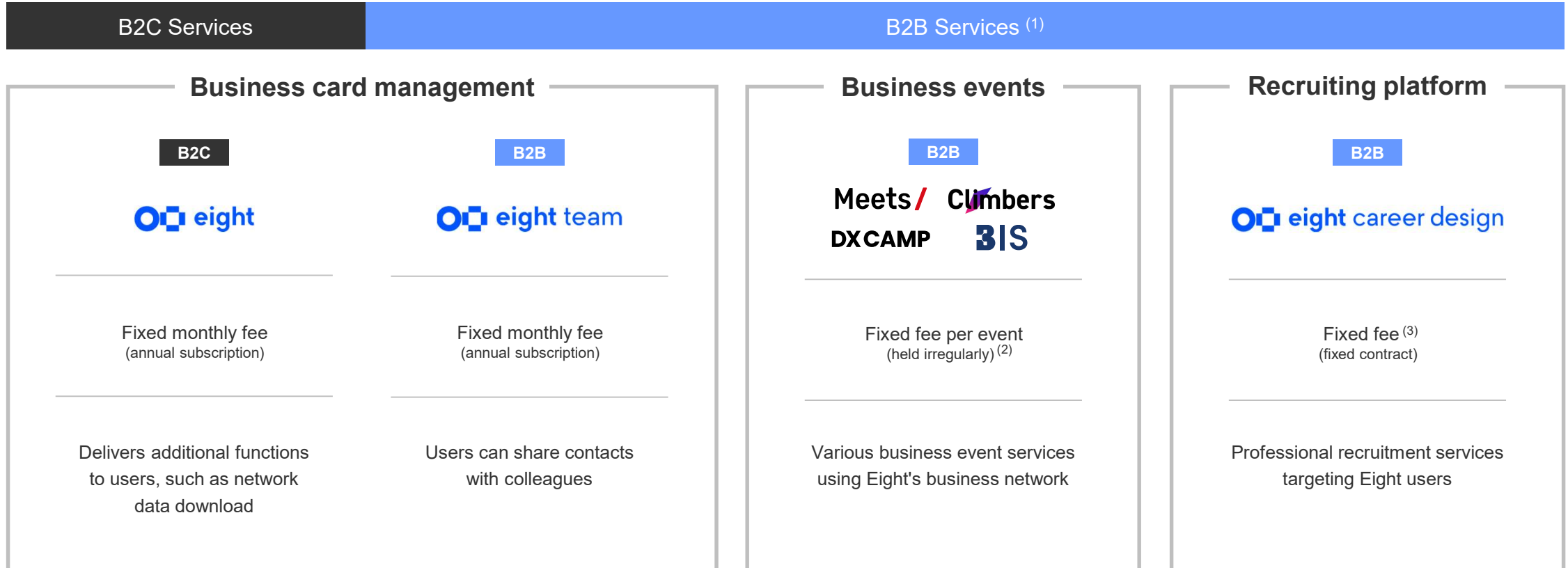
Updates on career moves,  
like promotions and job changes

Two smartphones are shown. The left one displays a list of contacts with names and photos. The right one displays a "Feed" of updates, including a promotion for "Ken Choe" to "Senior Software Developer".

Offering apps for potential opportunities though business card exchange and management

# Eight: Strengthening and Promotion of Monetization Plans

Monetization by strengthening corporate solutions that leverage network of 3.5 million+ users



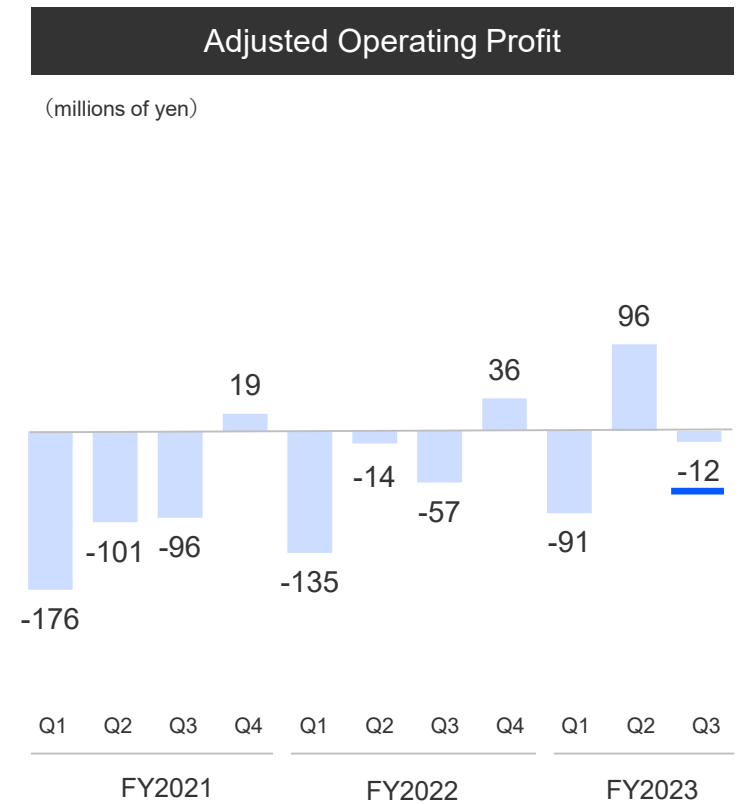
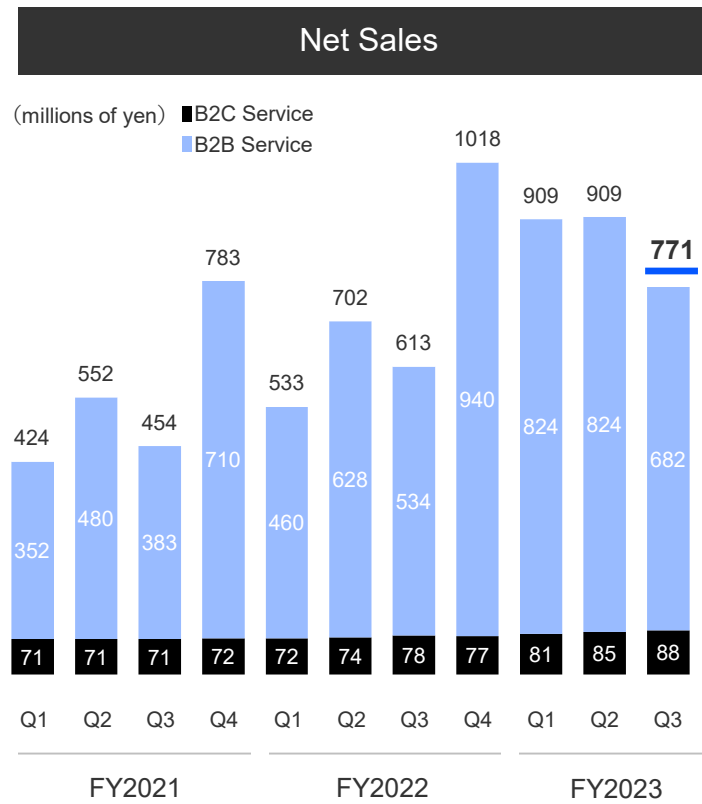
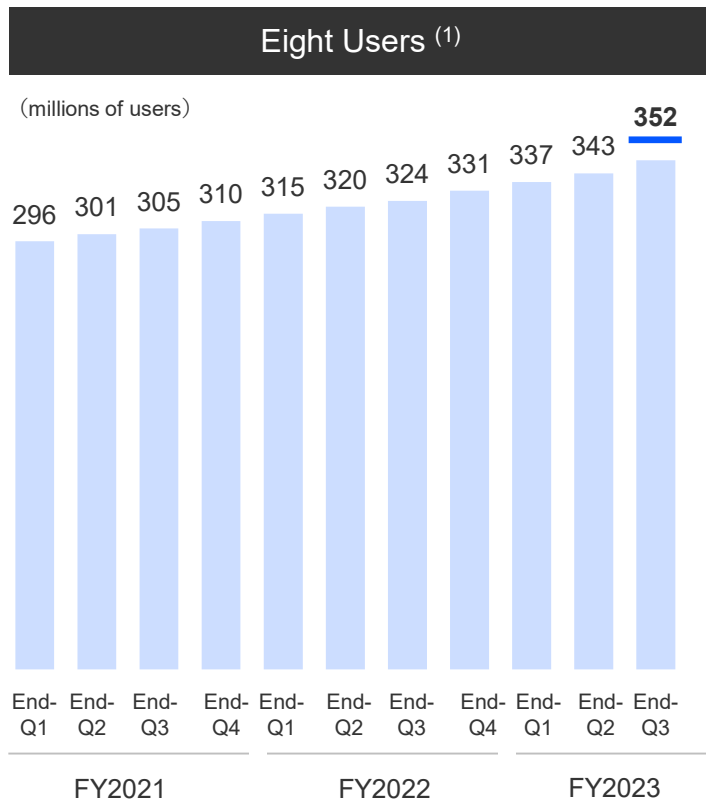
(1) B2B services in the Eight business include event transcription services for the media logmi Biz, logmi Finance and logmi Tech provided by logmi, Inc.

(2) There are multiple fee settings depending on the type of event held, etc.

(3) There is an additional charge when a decision to hire is made.

## Eight: Recent Business Performance

YoY increases in Eight user numbers and net sales continuing.  
Shifting to emphasis on boosting profitability, while achieving moderate top-line growth.



(1) Number of confirmed users who registered their business card to their profile after downloading the app.

# Company Highlights

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**1** Sansan/Bill One Business  
**Unique Sansan with Steady Growth and Vast Room for Development**



**2** Sansan/Bill One Business  
**Rapidly Expanding Bill One and High Growth Potential**



**3** **Strong Competitive Advantages Common to All Services**

**4** **Further Growth Opportunities Through New Service Developments That Leverage Sophisticated Systems and Technologies**

**5** Eight Business  
**Shift to Profitability-Focused Business Operation**



# Appendix

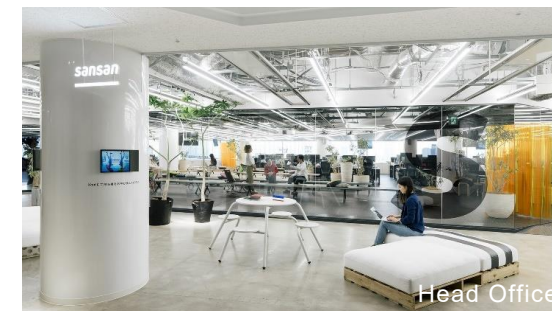


# Sansan Group Overview

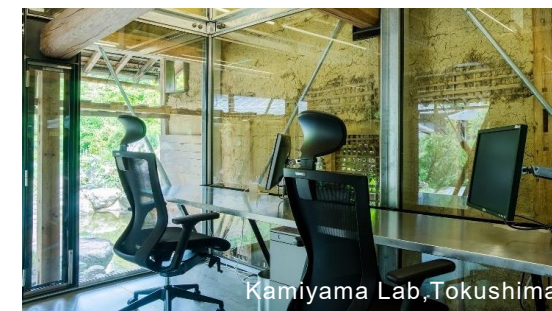


# Company Overview (1)

Company name	Sansan, Inc.
Founded	June 11, 2007
Head office	Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo, Japan
Other locations	Branch offices: Tokyo, Osaka, Fukuoka, Aichi Satellite offices: Tokushima, Kyoto, Niigata
Group companies	Sansan Global Pte. Ltd. (Singapore) Sansan Global Development Center, Inc. (Philippines) Sansan Global (Thailand) Co., Ltd. (Thailand) (Established April 1, 2024) logmi, Inc. Diamond Corporate Data Services, Inc. CREATIVE SURVEY INC. Institute of Language Understanding Inc.
Representative	Chika Terada
Employees	1,698
Share capital	¥6,748 million
Net sales	¥25,510 million (FY2022)
Classification by shareholder type	Individuals and others: 43.25%; foreign financial institutions and individuals: 32.84%; domestic financial institutions: 14.86%; other domestic corporations: 6.36%; security firms: 2.69% (As of November 30, 2023)



Head Office



Kamiyama Lab, Tokushima



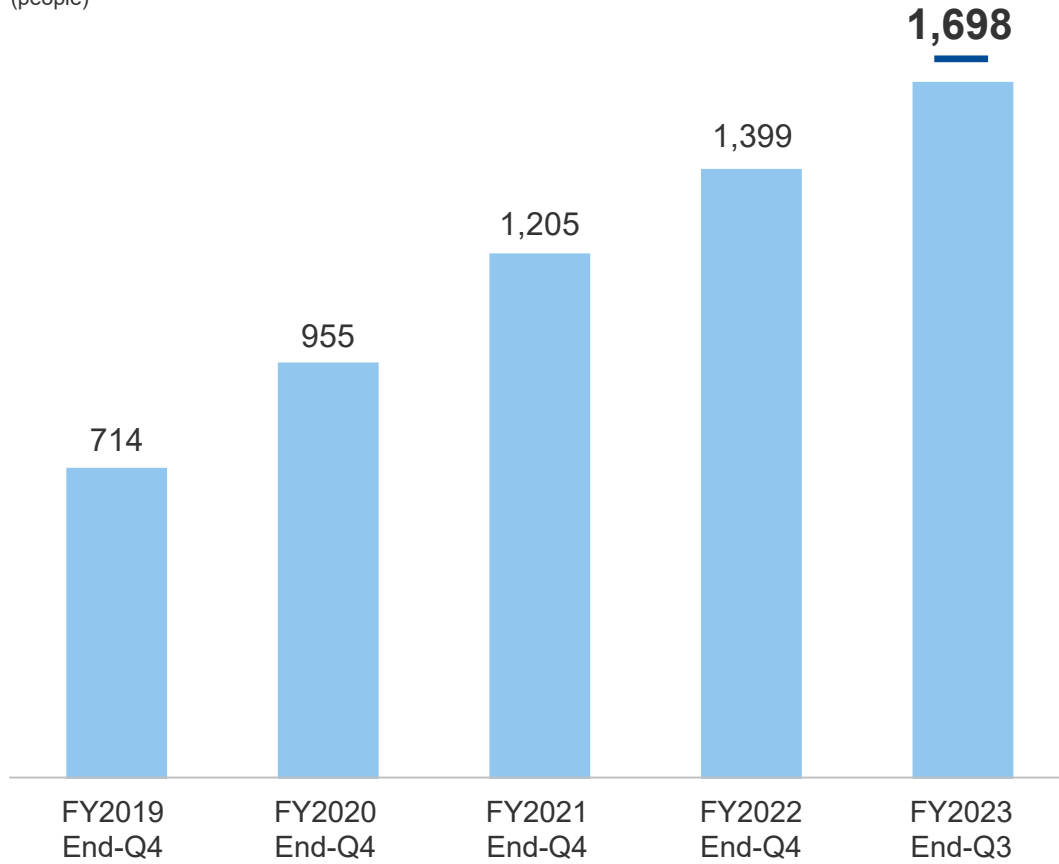
Sansan Innovation Lab, Kyoto

(1) As of February 29, 2024

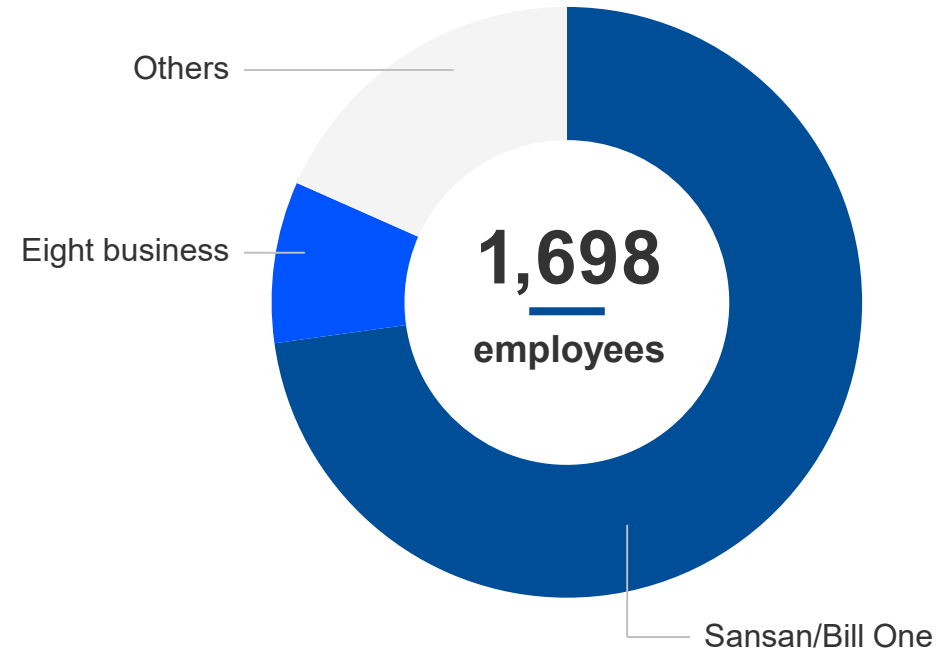
# About Employees

## Employees

(people)



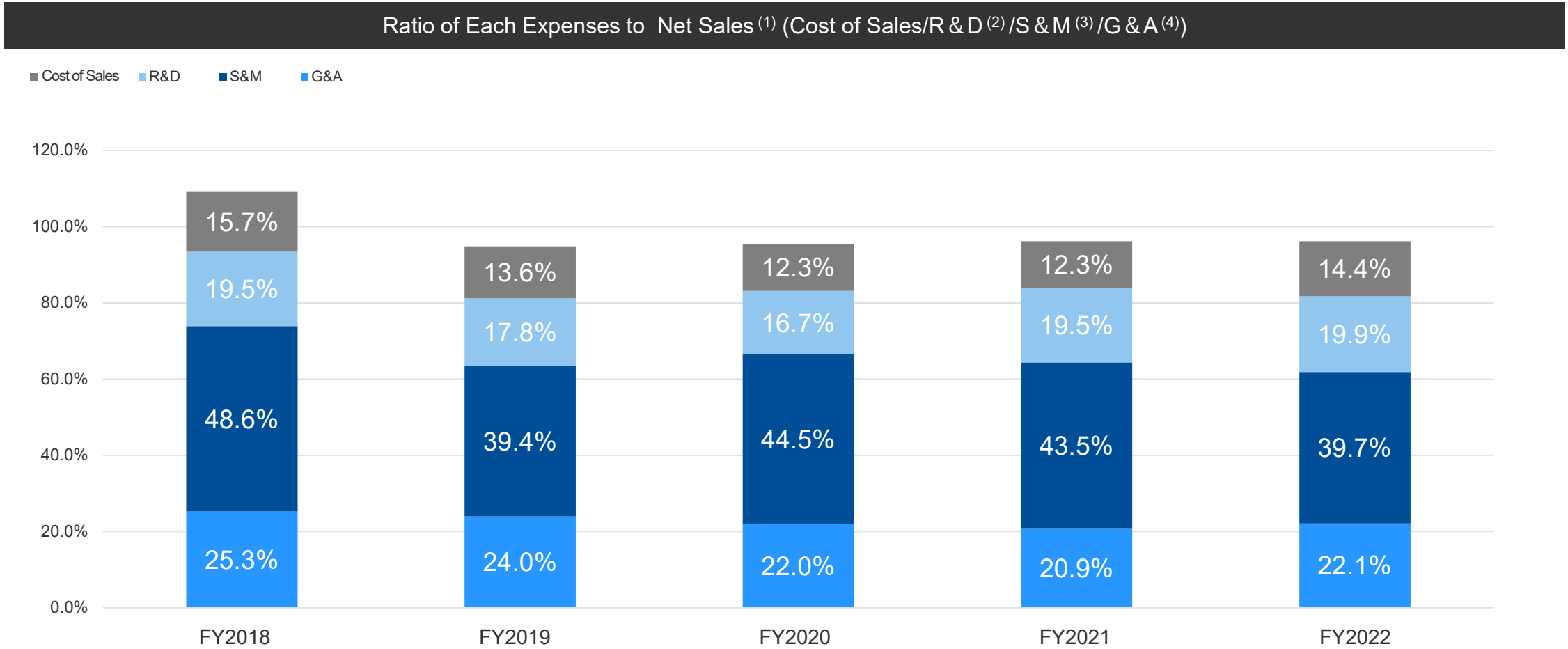
## Breakdown by Organization <sup>(1)</sup>



(1) As of February 29, 2024



# Ratio of Net Sales to Each Expenses



(1) Unaudited

(2) Research and Development (total personnel costs, server costs, common costs, etc. related to research and development)

(3) Sales and Marketing (total advertising costs and personnel costs, common costs related to advertising and sales promotion)

(4) General and Administrative (total personnel costs and common costs related to corporate departments)

## Breakdown of Expenses in Adjustment Amount <sup>(1)</sup>

		FY2022	FY2023		(Reference) FY2023	
		Q3 Results	Q3 Results	YoY	Q3 YTD Results	YoY
(millions of yen)						
Breakdown of expenses in adjustments	Advertising expenses	19	19	+1.8%	50	+3.4%
	Personnel expenses	331	490	+48.2%	1,367	+38.0%
	Server and PC expenses	139	205	+47.1%	556	+35.9%
	Rent	258	266	+3.0%	766	+3.9%
	Recruiting expenses	67	100	+50.4%	260	+37.1%
	Others	647	669	+3.4%	2,105	+15.3%
	Personnel-related expenses	174	234	+34.0%	695	+29.2%
	Office-related expenses	211	118	-44.0%	497	-11.3%
	Others	260	316	+21.4%	912	+25.6%
	<b>Total</b>	<b>1,463</b>	<b>1,752</b>	<b>+19.8%</b>	<b>5,105</b>	<b>+21.5%</b>

(1) Adjustments are the amounts of corporate expenses not attributable to any reportable segment and mostly consist of general and administrative expenses.

# Track Record of Company Consolidation

To achieve discontinuous growth, we implement investment strategies primarily by promoting company consolidation.

## Track Record of Company Consolidation



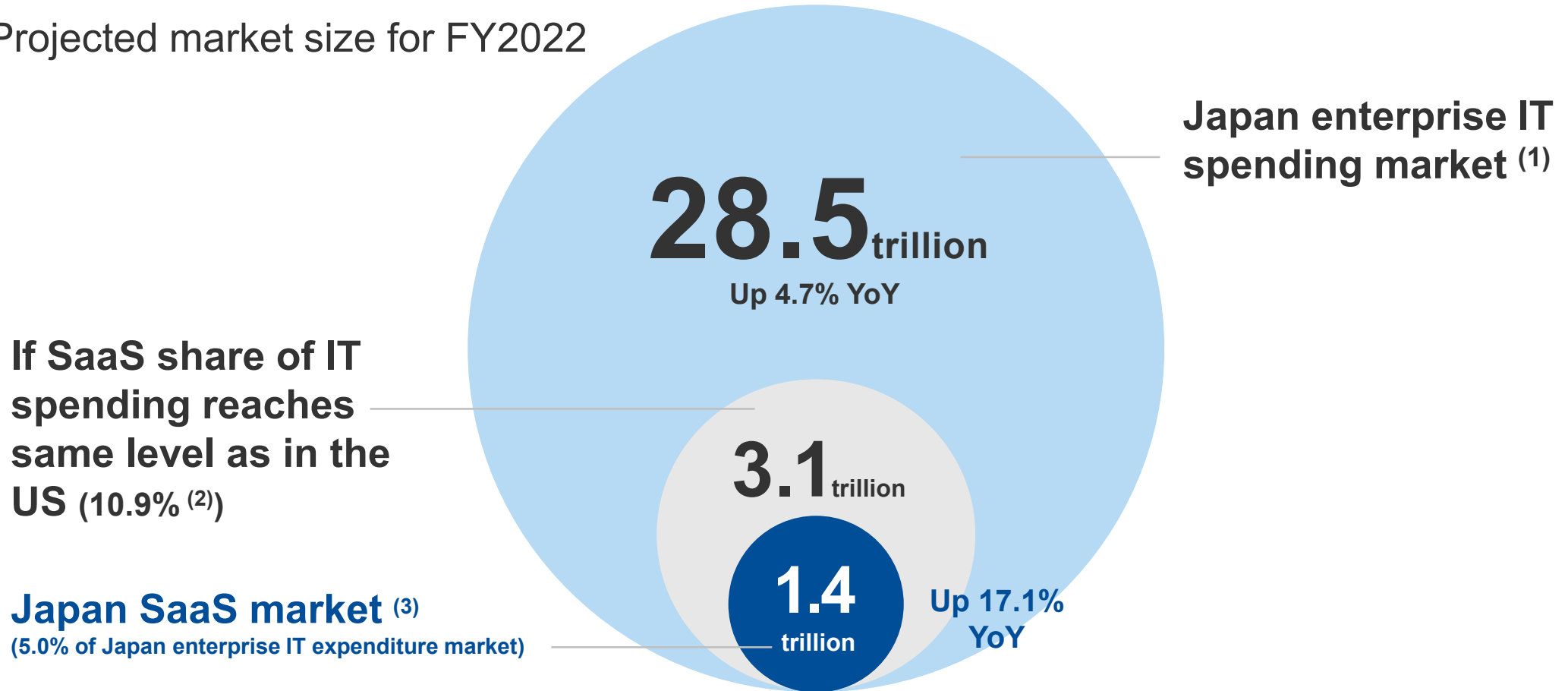
# Sansan/Bill One Business



# Domestic SaaS Market Potential

Japan's SaaS share of the IT spending market is expected to expand considerably.

Projected market size for FY2022



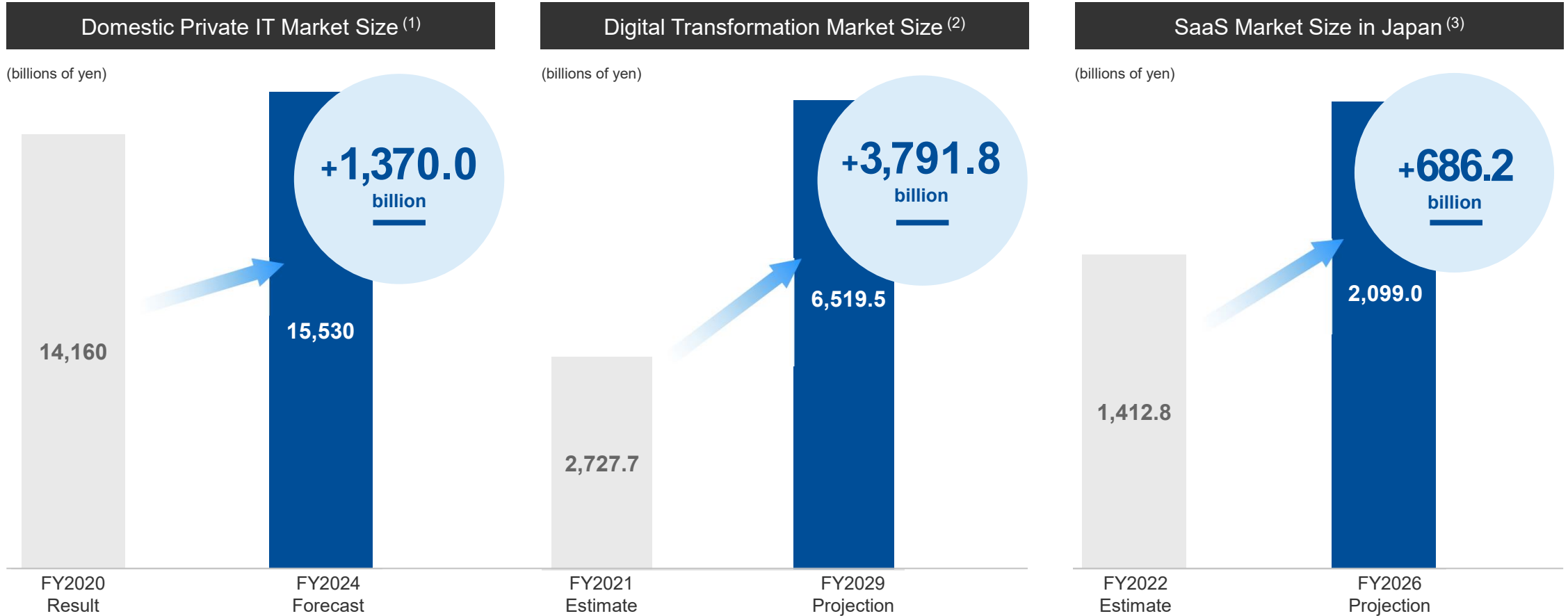
(1) Based on Enterprise IT expenditure forecast by Japanese industry by Gartner Japan

(2) Prepared by Sansan, Inc. from United States IT Spending Market Outlook by EMR and Software as a Service – United States by Statista Market Forecast

(3) Based on 2023 New Software Business Markets by Fuji Chimera Research Institute

# Market Environment as a Tailwind

Digital transformation is boosting the need for cloud-based solutions.



(1) Based on 2023 IT Investment by Japanese Companies: Facts and Forecasts, Yano Research Institute Ltd.

(2) Based on Market Edition and Vendor Strategy Edition of 2023 Outlook of the Digital Transformation Market by Fuji Chimera Research Institute

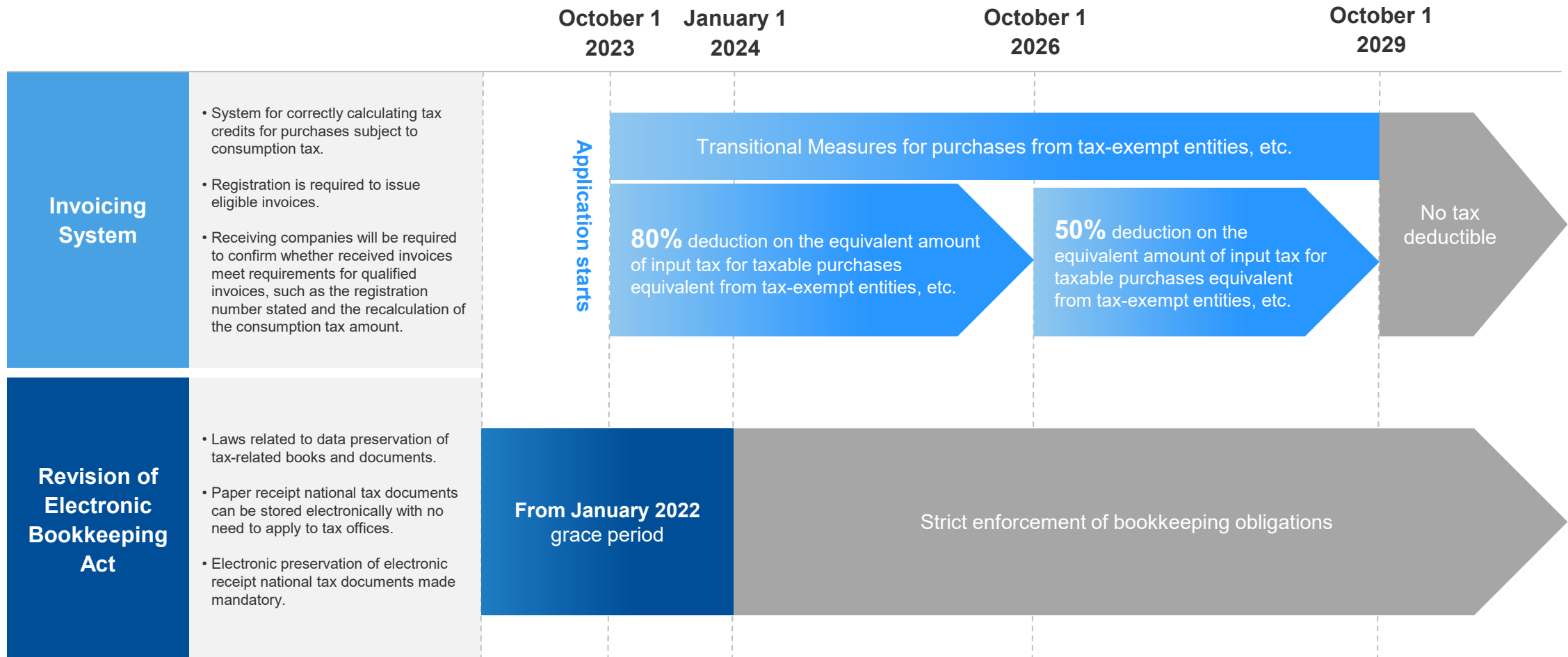
(3) Based on 2023 New Software Business Markets by Fuji Chimera Research Institute.

# Sansan: Service Plans

	A. Basic company-wide use plan	B. Previous plan (ID subscription)	Timing of payment
1 <b>Initial cost</b> (initial costs)	<b>12 months' license cost</b> Cost for digitizing existing business cards	<b>Cost by number of contract IDs</b> Digitization costs for business cards already held (upper limit placed on number of business cards)	At start of contract
2 <b>Customer Success Plan</b> (initial costs)	<b>Offer introduction support plans with individual quotation</b> Costs for implementation and operational support of Sansan services		At start of contract
3 <b>Scanner</b> (running costs)	<b>Monthly ¥10,000/scanner</b> Rent scanners and tablets to customers based on number of office floors and/or branches		At start or renewal of contract
4 <b>License cost</b> (running costs)	<b>Determined according to company size and usage</b> (annual subscriptions) Tens of thousands to millions of yen per subscription	<b>Setting by number of contract IDs</b> (annual subscriptions) Fixed billing for each ID (upper limit placed on number of business cards digitized)	At start or renewal of contract

# Bill One: External Environment in Invoicing Arena

Japan's Invoicing System entered into effect in October 2023 and the grace period for the Electronic Bookkeeping Act concluded at the end of December 2024. Various changes are expected to occur in the environment surrounding invoices, such as end of transitional measures of the Invoicing System.





# Initiatives for Sustainability



# Material Issues (Priority Issues)

Identified key material issues (priority issues) relating to environment, society, and governance and set long-term quantitative targets. Working to resolve these issues through our core business, we aim to contribute to achieving the SDGs and building a sustainable society.

1

Balance Security and Convenience

9  
INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

12  
RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

1. Provide safe and stable infrastructure services
2. Ensure robust protection of data privacy and Information security

Metrics	Targets for FY2029 <sup>(1)</sup>	Results for FY2022 <sup>(1)</sup>
Number of major incidents	0	0
Proportion of those qualified as Protection of Individual Information Person	maintained at 80% or higher	88.0%

2

Transform Work Through Innovative DX Services

8  
DECENT WORK AND  
ECONOMIC GROWTH

9  
INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

3. Promote DX services that improve productivity
4. Create innovative business infrastructure

Metrics	Targets for FY2029 <sup>(1)</sup>	Results for FY2022 <sup>(1)</sup>
Number of items converted from analog to digital information using our services	500 million	190 million <sup>(2)</sup>
Number of users of our services	20 million people	5.73 million people <sup>(2)</sup>

3

Respect Employee Diversity and Producing Innovation

4  
QUALITY  
EDUCATION

5  
GENDER  
EQUALITY

10  
REDUCED  
INEQUALITIES

17  
PARTNERSHIPS  
FOR THE GOALS

5. Promote recruitment, development, and success of human resources
6. Promote diversity, equity and inclusion

Metrics	Targets for FY2029 <sup>(1)</sup>	Results for FY2022 <sup>(1)</sup>
Proportion of recruitment through referrals	35%	12.0%
Unipos <sup>(3)</sup> (peer bonus) posting rate	80%	59.6%
Ratio of female employees in management positions	30% or higher	17.8%
Ratio of female employees	45% or higher	34.9%

4

Establish a Firm Management Structure to Support Rapid Business Growth

16  
PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS

7. Strengthen corporate governance
8. Ensure compliance

Metrics	Targets for FY2029 <sup>(1)</sup>	Results for FY2022 <sup>(1)</sup>
Ratio of female Directors	30% or higher	22.2%
Number of significant compliance violations	0	0
Proportion of employees receiving compliance-related training	100%	100%

5

Conserve the Environment Through Business

12  
RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

13  
CLIMATE  
ACTION

15  
LIFE ON  
LAND

9. Address climate change issue
10. Use natural capital efficiently

Metrics	Targets for FY2029 <sup>(1)</sup>	Results for FY2022 <sup>(1)</sup>
Scope 1+2 <sup>(4)</sup>	carbon neutral	851 t-CO <sub>2</sub>
Number of uses of paperless functions in our services	120 million	10 million <sup>(2)</sup>

(1) Results and targets presented here are for the Company on a non-consolidated basis.

(2) Results for the Company's services are aggregated for Sansan, Bill One, Contract One and Eight.

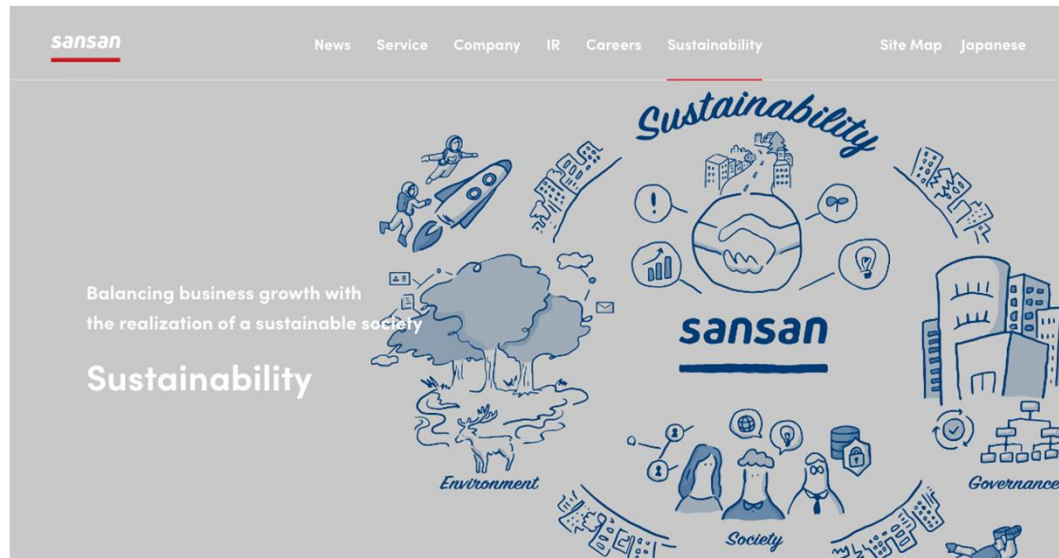
(3) Unipos is a service centered on the peer bonus system provided by Unipos, Inc.

(4) Scope 1 is calculated by aggregating direct GHG emissions from our own offices and facilities. Scope 2 is calculated by aggregating by indirect GHG emissions from the use of purchased electricity and thermal energy in each office

# Expansion and Upgrading of Sustainability Information

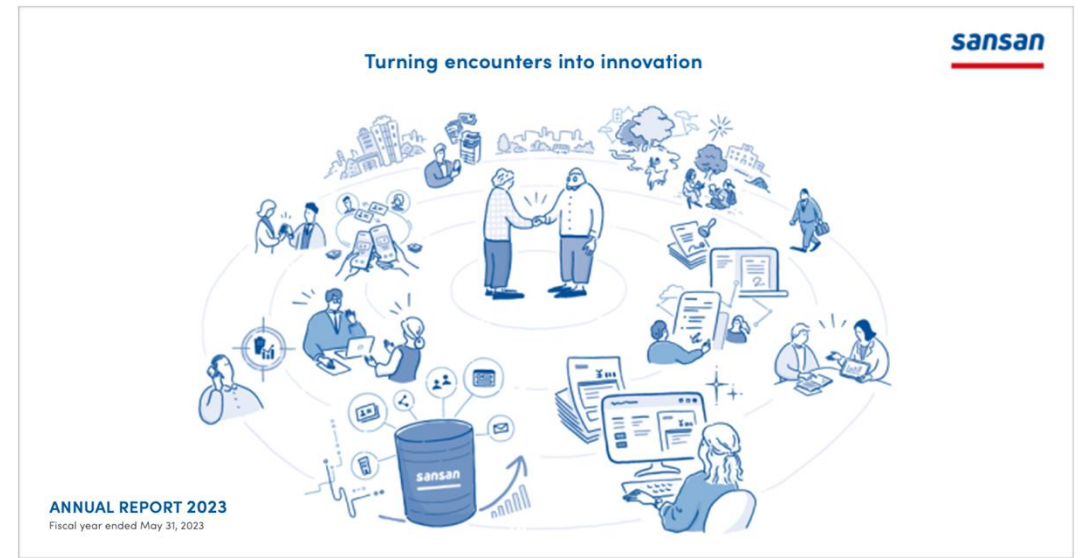
ESG data expanded on sustainability page of our corporate website.  
Published Annual Report 2023, expanding sustainability information.

## Sustainability page



Japanese: <https://jp.corp-sansan.com/sustainability>  
English: <https://www.corp-sansan.com/sustainability>

## Annual Report



Japanese: <https://ir.corp-sansan.com/ja/ir/library/report.html>  
English: <https://ir.corp-sansan.com/en/ir/library/report.html>

# External Evaluations

Acquired various external evaluations regarding ESG Rating, Annual Report and IR activities.

ESG Rating/ESG Index	Annual Report 2023	IR Website
<p>MSCI <sup>(1)</sup> <b>MSCI ESG rating of “A”</b></p> 	<p>MerComm, Inc. 「International ARC Awards」 <b>PDF version of Annual Report Bronze</b></p> 	<p>Nikko Investor Relations Co., Ltd. <b>All Markets Ranking in Japan Corporate Websites AAA</b></p> 
<p>FTSE <b>FTSE Blossom Japan Sector Relative Index</b></p> 	<p>Government Pension Investment Fund <b>Excellent Integrated Report Most-Improved Integrated Report</b></p>	<p>Daiwa Investor Relations <b>Commendation Award 2023 Bronze</b></p> 

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In addition, the Company has no obligation to revise or publish the future prospects contained in these materials.

***sansan***

