

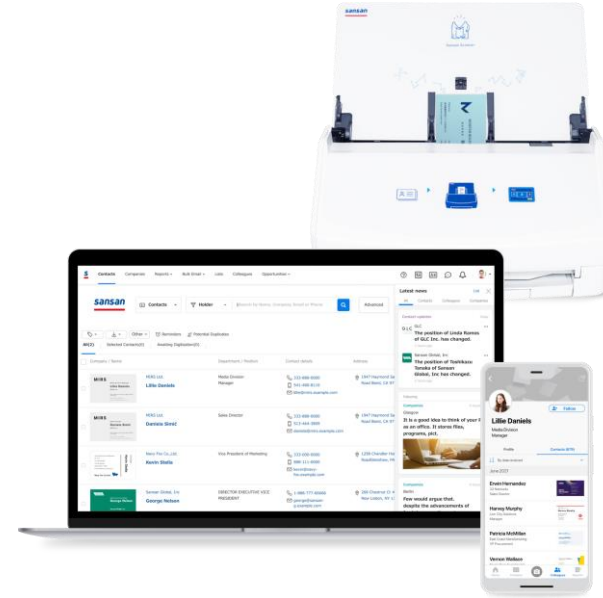
**sansan**

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IR Day

# Sansan, Bill One Growth Strategies

Sansan, Inc.  
February 15, 2024



**sansan**

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**Bill One**  
powered by Sansan





# Kei Tomioka

**Director, Executive Officer, COO**

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Kei began his career with Oracle Corporation Japan, and was based in Shanghai and Bangkok, taking charge of market development across Greater China (China, Hong Kong, Taiwan), Southeast Asia, and India. In 2007, Kei co-founded Sansan, Inc. and has led business efforts for Sansan, the sales DX solution. As COO, he oversees Sansan and other B2B SaaS businesses. From 2023, he has served as CEO of Sansan Global Pte. Ltd.

**1 Introduction**

**2 Growth Strategies for Sansan,  
the Sales DX Solution**

**3 Growth Strategies for Bill One,  
the Cloud-Based Invoice Management Solution**

# **1 Introduction**

**2 Growth Strategies for Sansan,  
the Sales DX Solution**

**3 Growth Strategies for Bill One,  
the Cloud-Based Invoice Management Solution**

# Domestic SaaS Market Potential

Forecast for FY2022

**¥28.5** trillion  
Up 4.7% YoY

**Japan enterprise IT  
expenditure market (1)**

**If SaaS share of IT  
spending reaches  
same level as in the  
US (10.9% (2))**

**¥3.1** trillion

**¥1.4**  
trillion

Up 17.1% YoY

**Japan SaaS market (3)**  
(5.0% of Japan enterprise IT expenditure market)

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

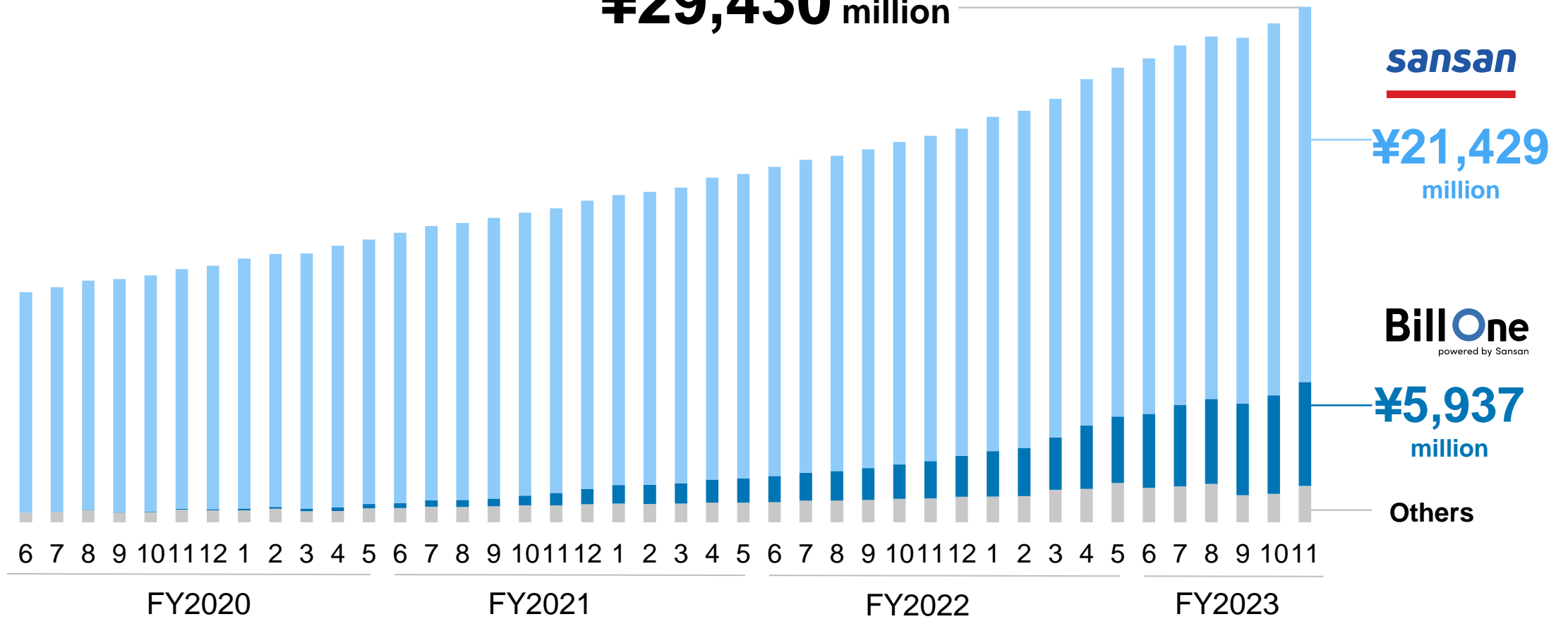
(2) Prepared by Sansan, Inc. from United States IT Spending Market Outlook by EMR and Software as a Service – United States by Statista Market Forecast

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

# Consolidated ARR

Consolidated ARR  
as of end of November 2023

**¥29,430 million**



**sansan**

**¥21,429 million**

**Bill One**  
powered by Sansan

**¥5,937 million**

**Others**

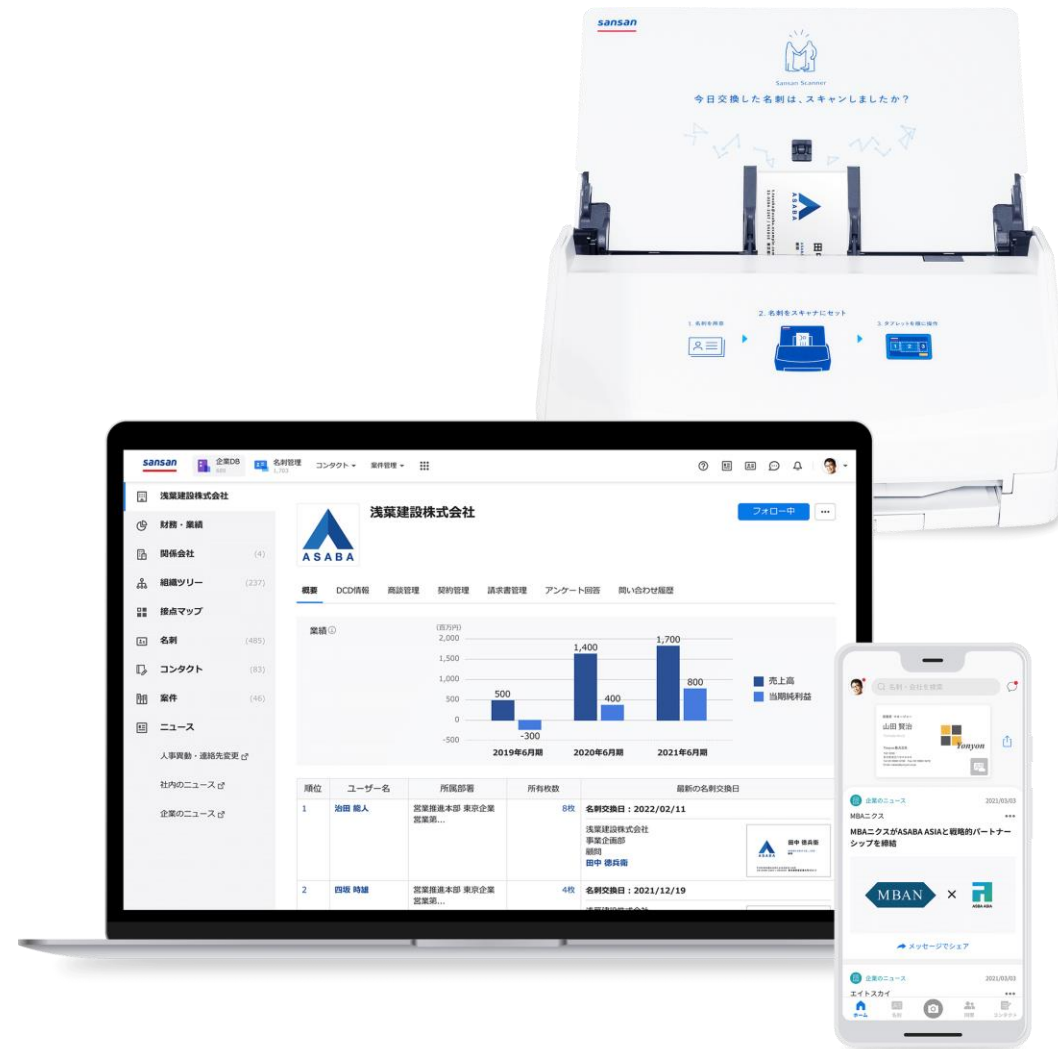
1 Introduction

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# Sales DX solution

# sansan


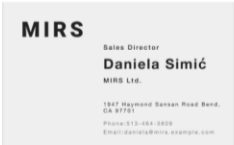






# Accurately digitizing contact information to visualize internal contact networks

Create contact 2 Use Tags Download Reminders Potential Duplicates

All(2) Selected Contacts(0) Awaiting Digitization(0) 1~30 Received on

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. 1947 Haymond Sansan Road Bend, OR 97701 Phone: 541-480-8110 Email: lillie@mirs.example.com</p>	MIRS Ltd. <b>Lillie Daniels</b>	Media Division Manager 333-888-0000 541-480-8110 lillie@mirs.example.com	1947 Haymond Sansan Road Bend, CA 97701	Kristin Watson [Sales] 2020/8/18
<input type="checkbox"/>  <p><b>MIRS</b> Sales Director <b>Daniela Simić</b> MIRS Ltd. 1947 Haymond Sansan Road Bend, OR 97701 Phone: 513-464-3809 Email: daniela@mirs.example.com</p>	MIRS Ltd. <b>Daniela Simić</b>	Sales Director 333-888-0000 513-464-3809 daniela@mirs.example.com	1947 Haymond Sansan Road Bend, CA 97701	Kristin Watson [Sales] 2020/8/18 Virtual Cards
<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 <b>Kevin Stella</b> Navy Fox Co.,Ltd.</p>	Navy Fox Co.,Ltd. <b>Kevin Stella</b>	Vice President of Marketing 333-000-0000 888-111-0000 kevin@navy-fox.example.com	1298 Chandler Hollow RoadGlenshaw, PA 15116	John Smith [Sales] 2020/8/18
<input type="checkbox"/>  <p><b>Sansan Global, Inc</b></p>	Sansan Global, Inc DIRECTOR EXECUTIVE VICE	1-888-777-66666	268 Chestnut Ct #145,	John Smith [Sales]

# Integrating a range of corporate data

**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 ...

**Company Info** Inquiry history

**Activity**  Cards  Emails  Calls  Meetings

Month	Cards	Emails	Calls	Meetings
Jun	100	150	50	20
Jul	120	130	40	10
Aug	150	100	30	10
Sep	100	120	40	10
Oct	80	100	30	10
Nov	100	120	40	10
Dec	80	100	30	10
Jan	100	120	40	10
Feb	80	100	30	10
Mar	100	120	40	10
Apr	80	100	30	10
May	60	80	20	10
Jun	80	100	30	10
Jul	60	80	20	10
Aug	100	120	40	10
Sep	80	100	30	10
Oct	60	80	20	10
Nov	80	100	30	10
Dec	60	80	20	10
Jan	60	80	20	10

**Activity Summary**

Activity Type	Count
Cards	34
Emails	203
Calls	54
Meetings	12

**Acts, maximize your business**

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

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

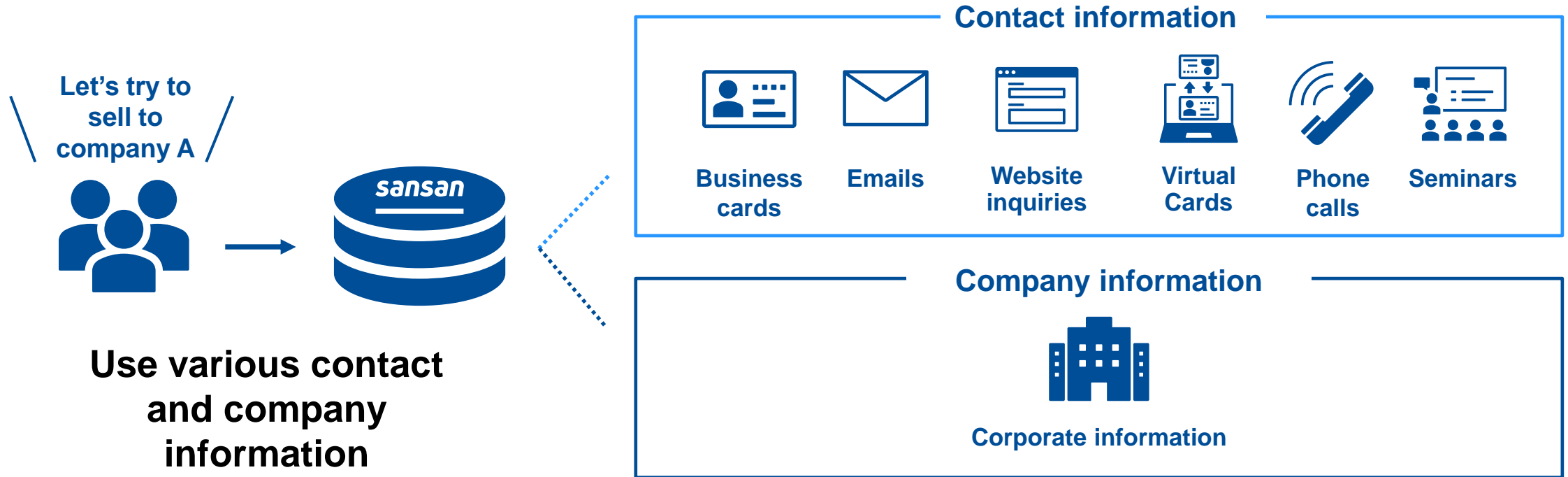
URL: <http://www.exmple.com>

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

# Service Outline



Resolve issues in sales activities

Missing sales opportunities because of lack of correct customer information

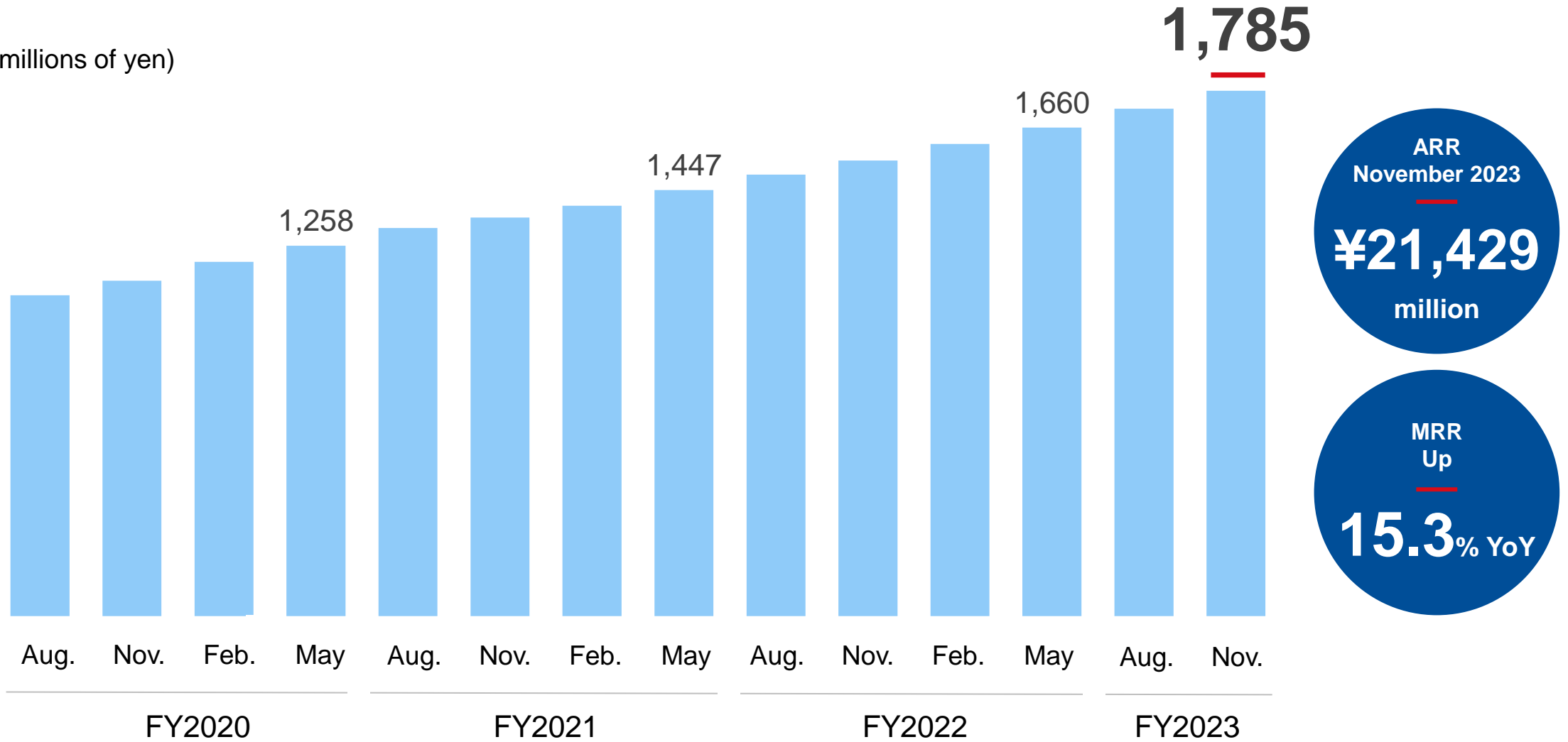


Inefficiencies from analog work

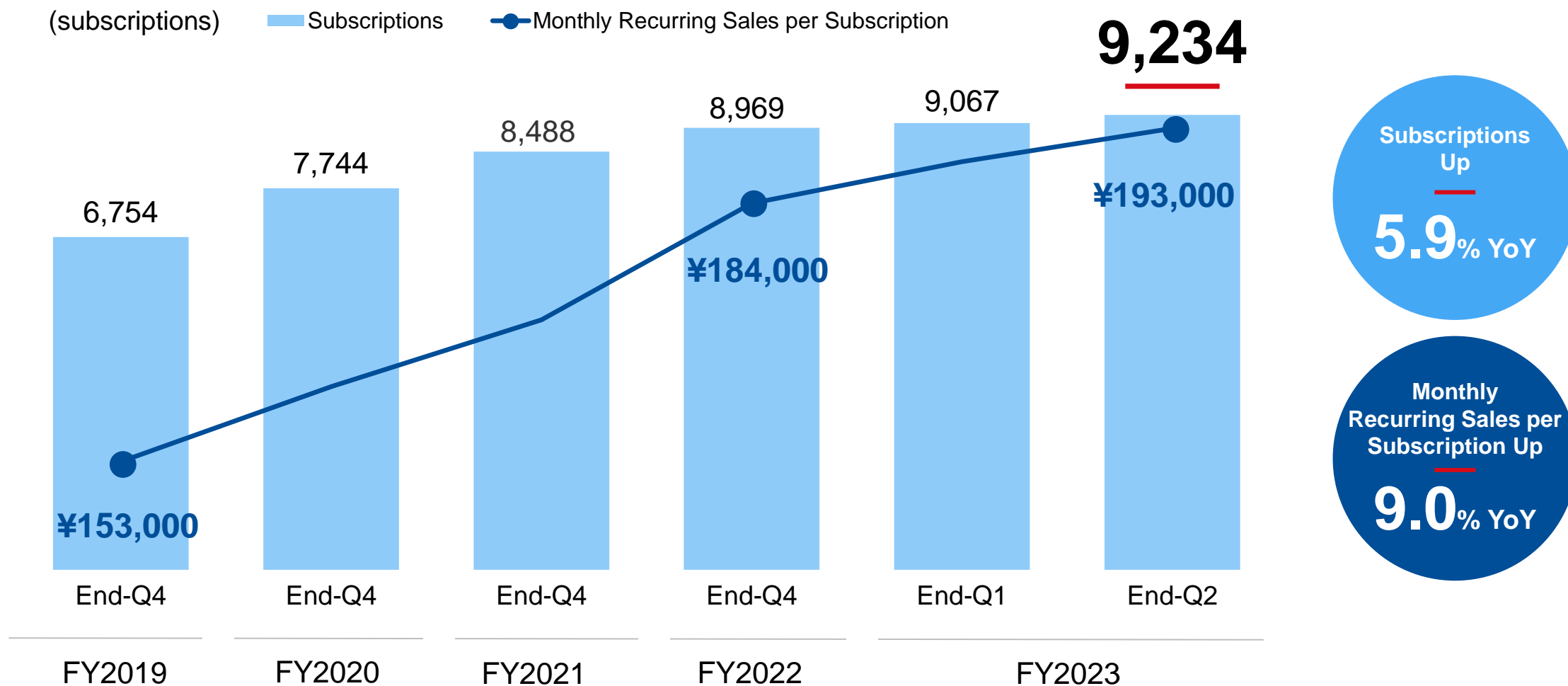


# MRR

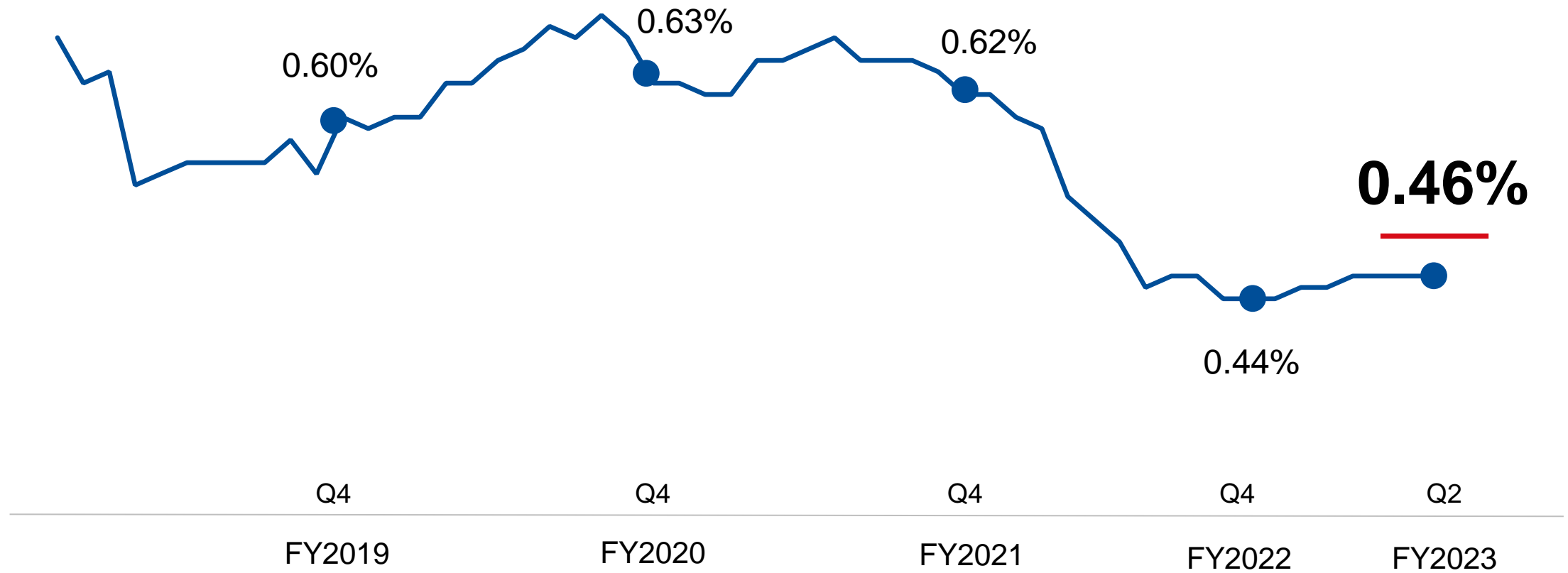
(millions of yen)



# Number of Subscriptions and Monthly Recurring Sales per Subscription



# Last 12 Months' Average of Monthly Churn Rate for Sansan <sup>(1)</sup>

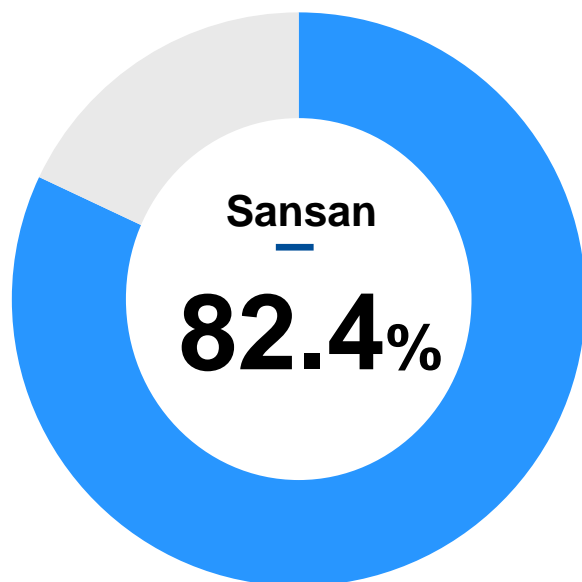


(1) Ratio of decreased MRR associated with contract cancellations to total MRR for existing contracts of Sansan

# Dominant Market Share and Solid Customer Base

## Dominant Market Share

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

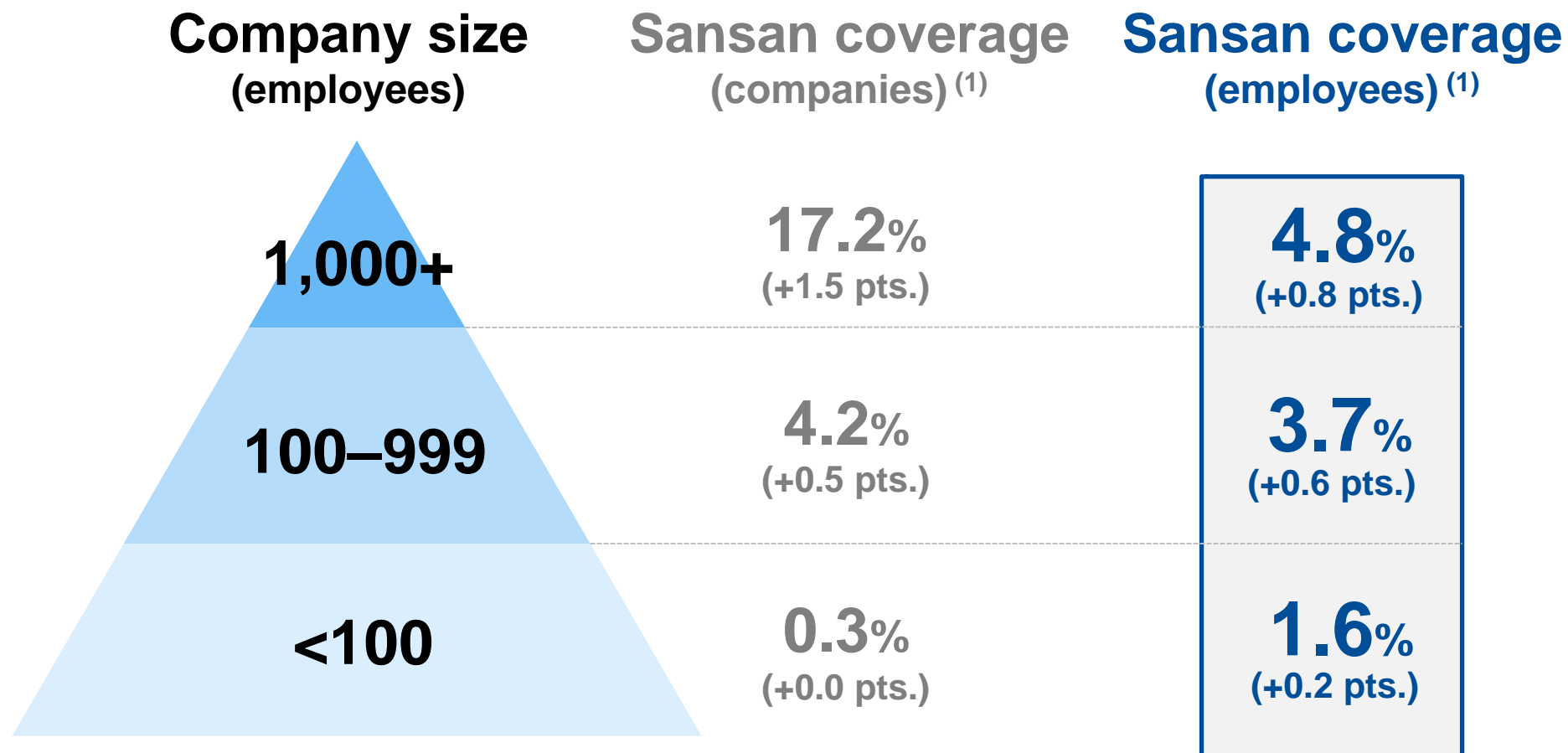


## Solid Customer Base



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

# Potential Market Size in Japan (TAM)



(1) Sansan coverage is calculated with the number of subscriptions and total number of IDs in Sansan for FY2023 Q2 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.



# Growth Strategies for Sansan

**sansan**

**1** Product strengthening

Added information and function enhancements

**2** Reviewing pricing structure

Reviewing license optimization and price settings

**3** Strengthening of sales structure

Strengthening of dedicated sales organizations

# Growth Strategies for Sansan



## 1 Product strengthening

Added information and function enhancements

## 2 Reviewing pricing structure

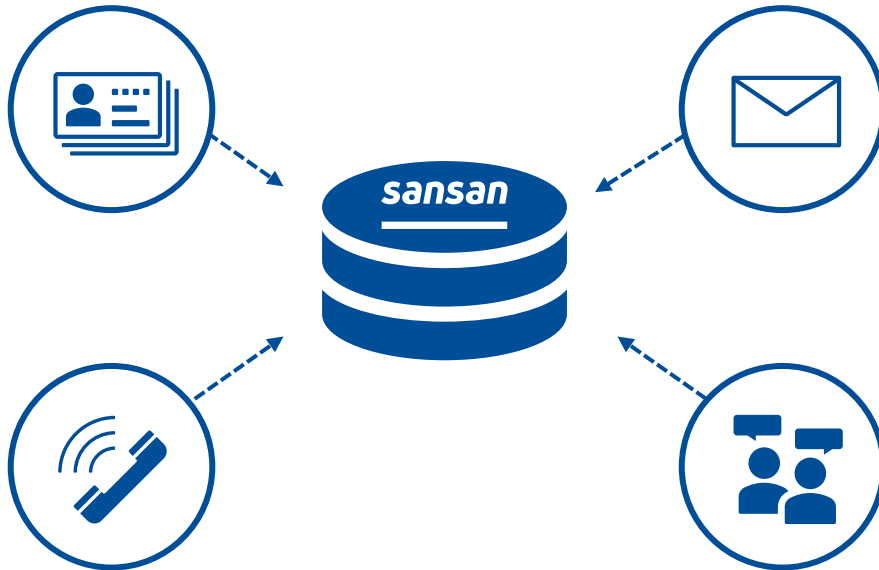
Reviewing license optimization and price settings

## 3 Strengthening of sales structure

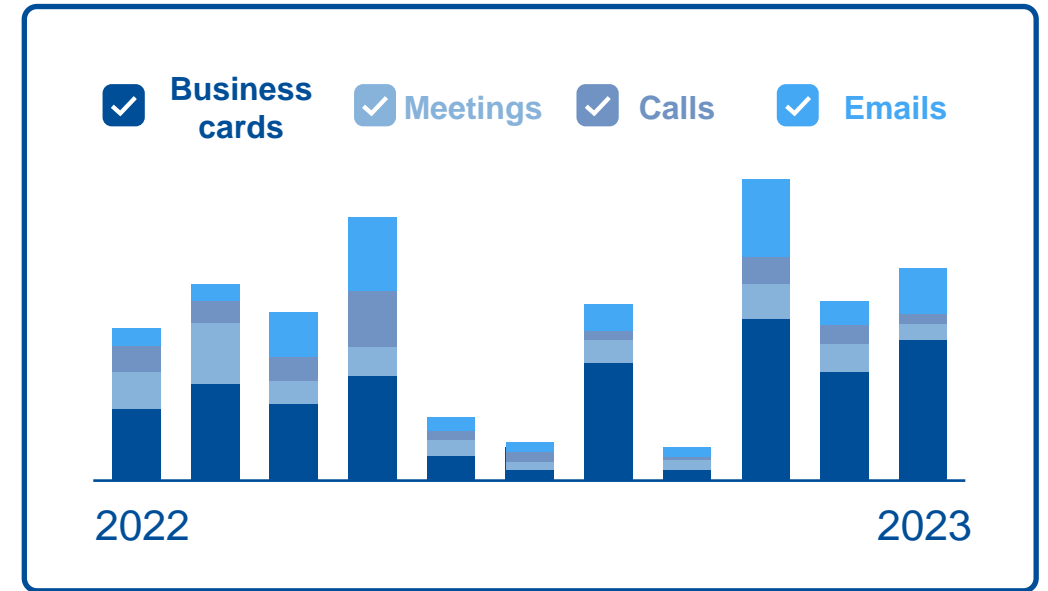
Strengthening of dedicated sales organizations

# Expanding Contact Information

## Various Contact Points



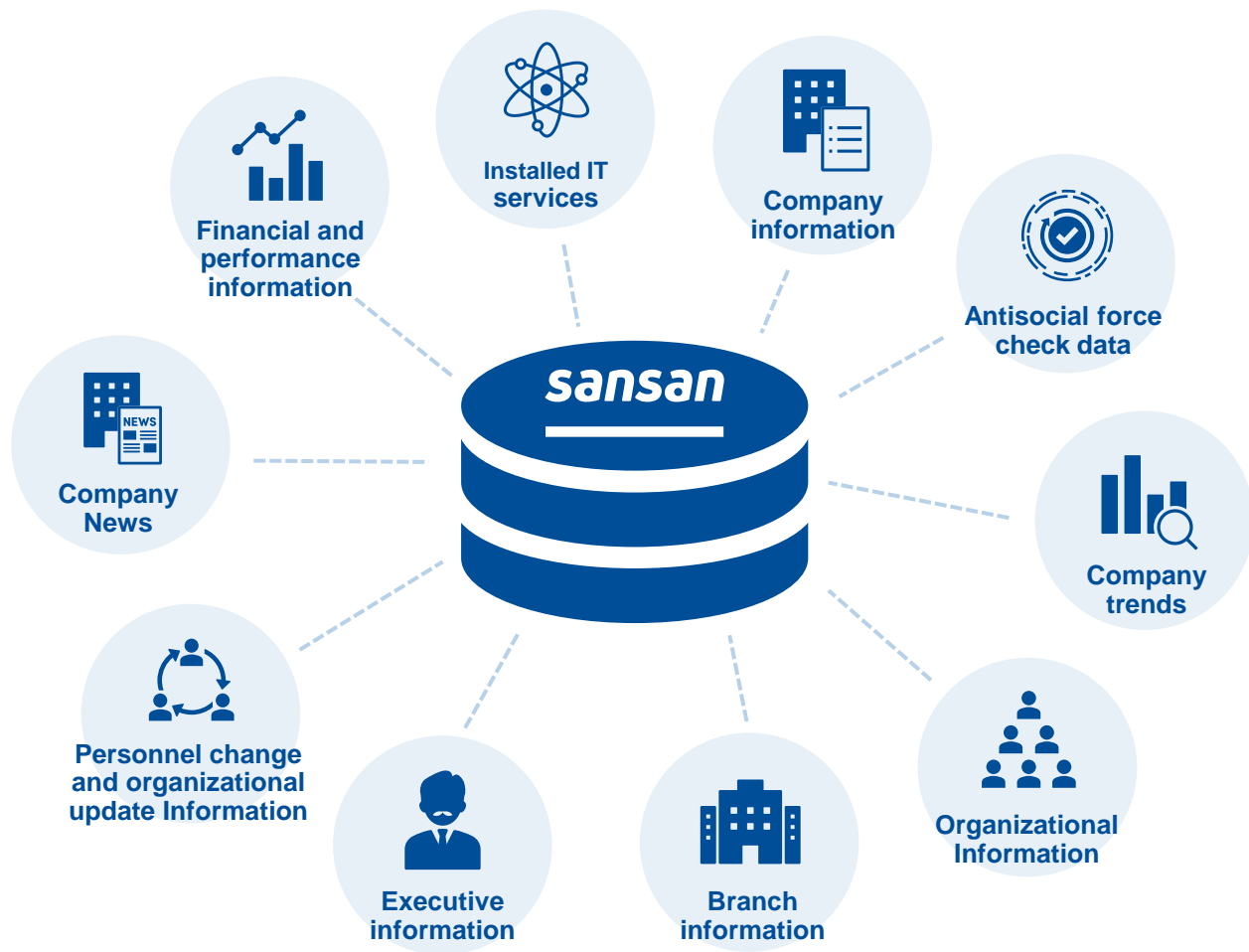
## Activity



Accumulation and visual presentation of various contact points, including not only business cards but also emails, phone calls, seminars, etc.

# Adding of Company Information

Contains largest number of data categories in Japan, including information on executives, bases, personnel changes, etc., in addition to over 1 million items of company information

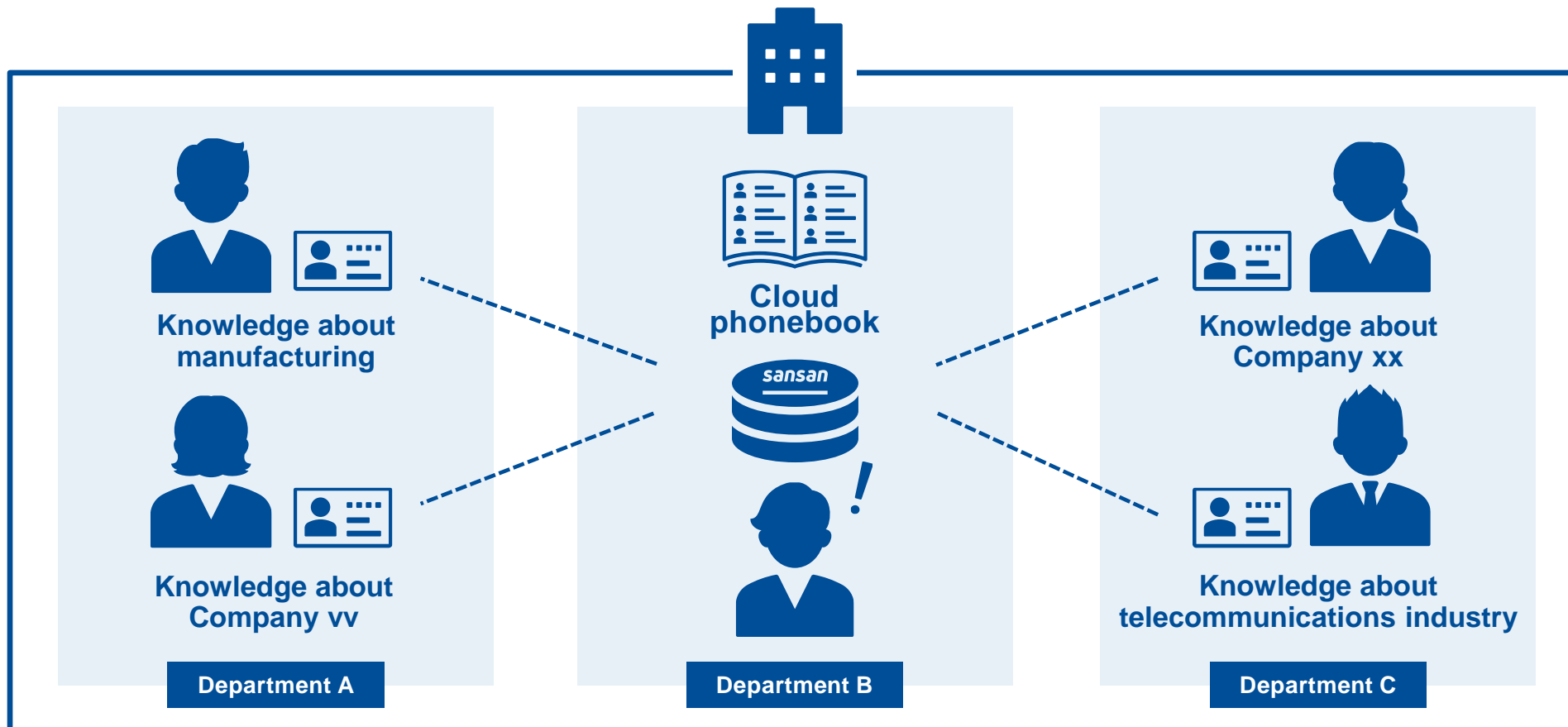


## Specific Usage Examples

- New customer development
- Up- and cross-selling of existing customers
- Strengthening of marketing

# Adding of Solutions for Large-sized Companies

Planning to add cloud phonebook that will let employee profile information and business attributes to be shared internally. Updating information maintenance-free, encouraging employee collaboration



# Growth Strategies for Sansan



**1** Product strengthening

Added information and function enhancements

**2** Reviewing pricing structure

Reviewing license optimization and price settings

**3** Strengthening of sales structure

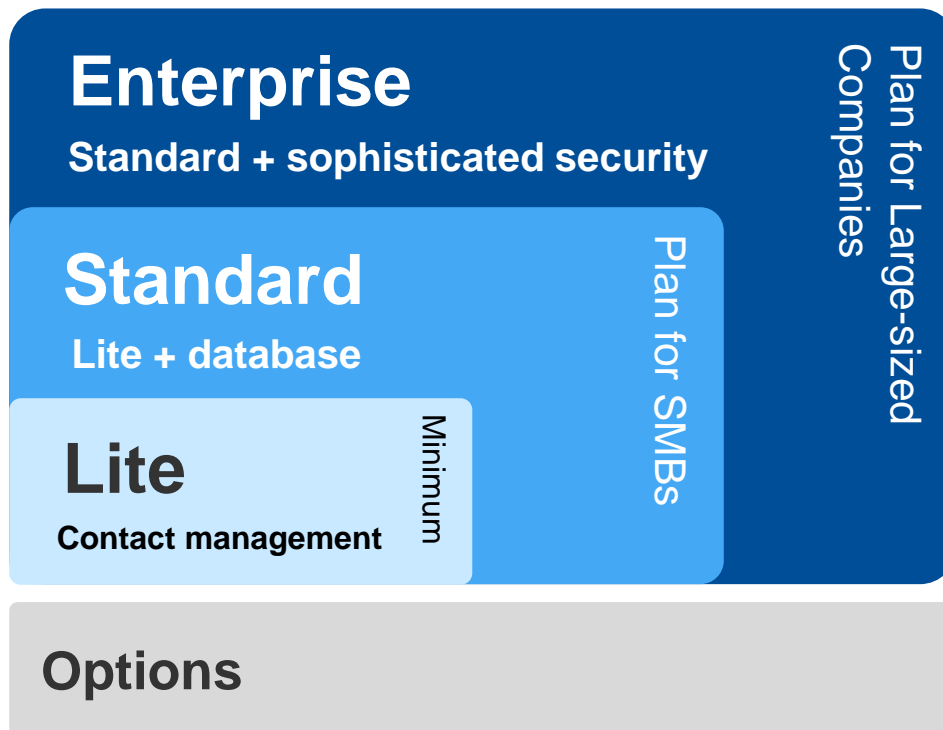
Strengthening of dedicated sales organizations

# Reviewing Pricing Structure

License optimization by organizing available functions

Reviewing price settings based on market environment and product enhancements

## License optimization (Organization of package of optional functions)



× Review of pricing

# Growth Strategies for Sansan

**sansan**

**1** Product strengthening

Added information and function enhancements

**2** Reviewing pricing structure

Reviewing license optimization and price settings

**3** Strengthening of sales structure

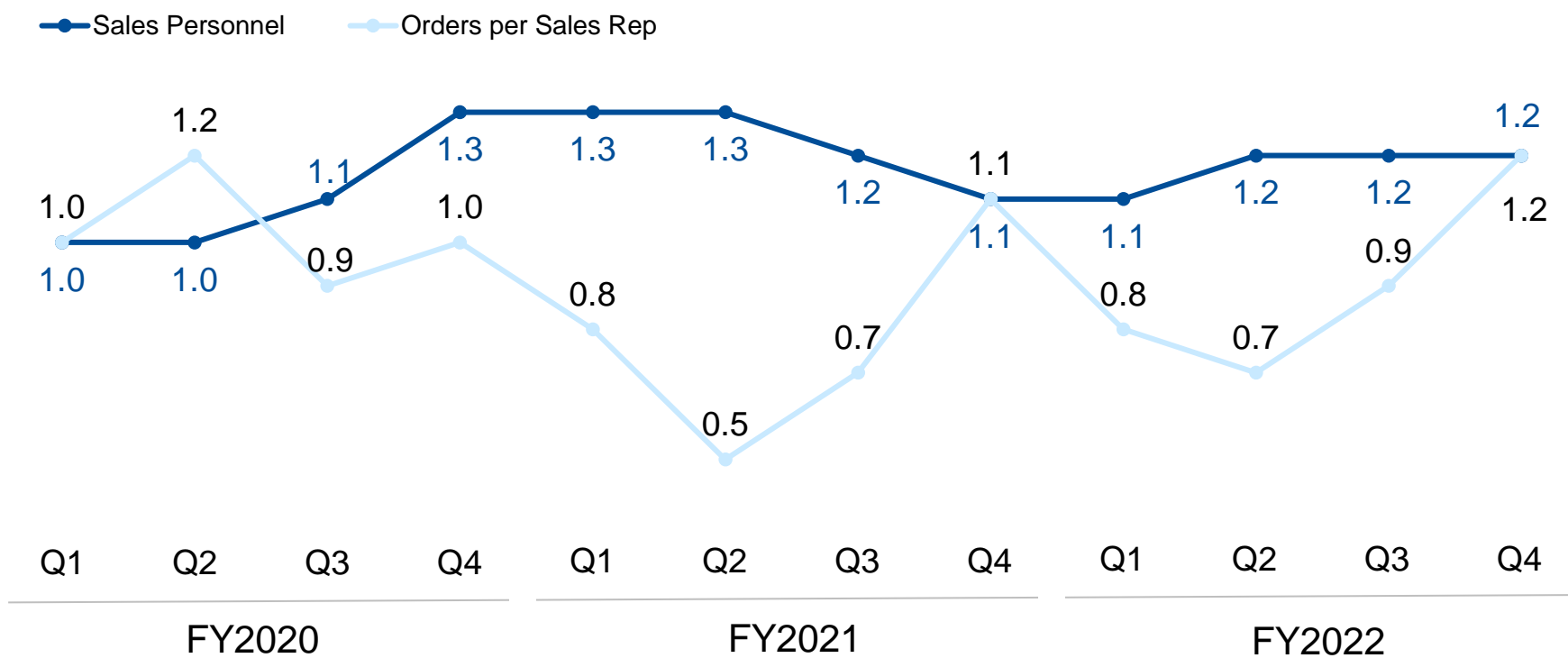
Strengthening of dedicated sales organizations



# Strengthening of Sales Structure

Amid improved orders, made dedicated sales organization, aimed at maximizing sales  
 Aiming for further growth while increasing sales personnel

Number of Sales Personnel <sup>(1)</sup> and Orders per Sales Rep (assuming Q1 of FY2020 is 1)



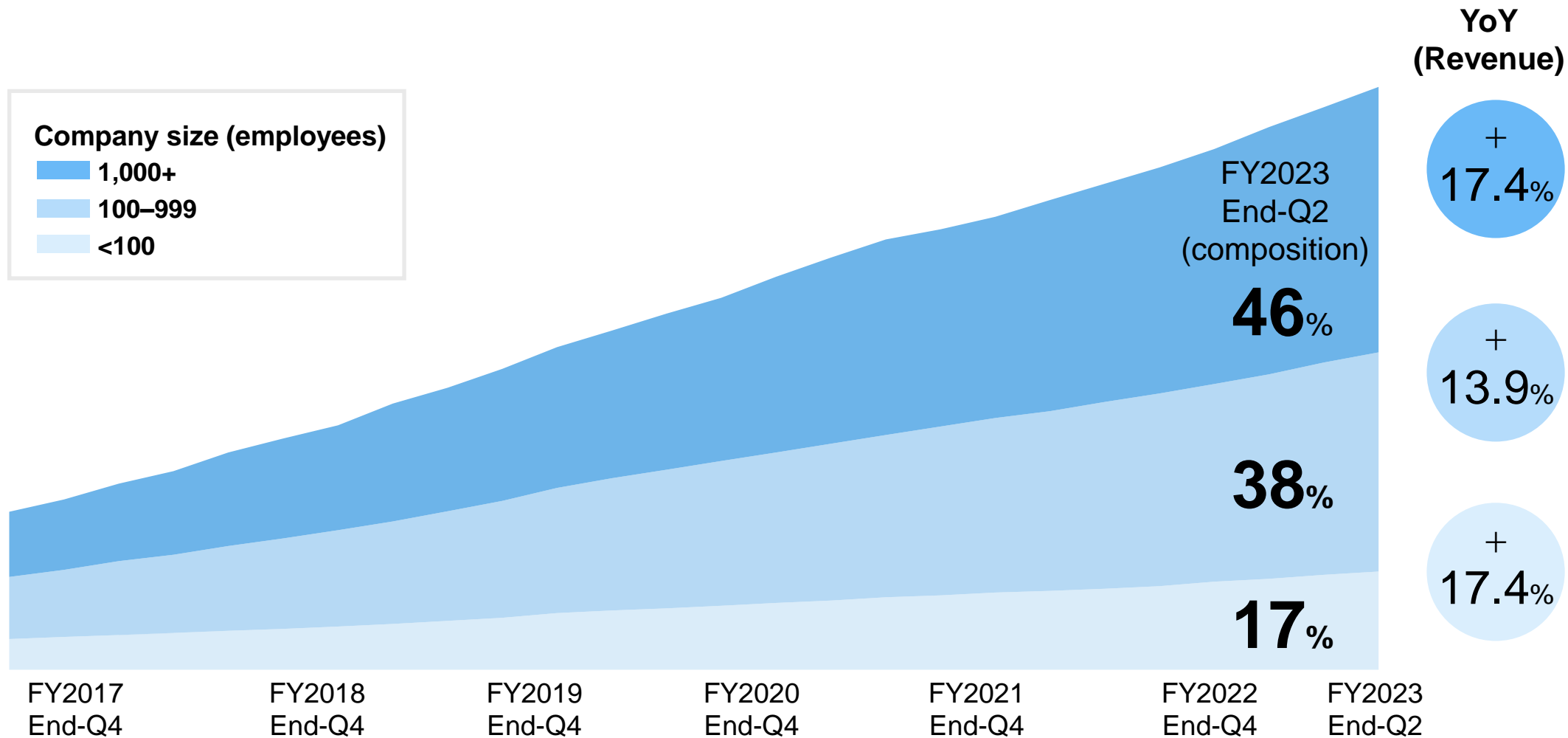
Sales Personnel  
 vs. FY2020 Q1  
**1.2x**

Orders per  
 Sales Rep  
 vs. FY2020 Q1  
**1.2x**

(1) Field sales only (quarterly average)

# Sales Composition by Customer Size (Recurring Sales) <sup>(1)</sup>

Large companies with 1,000+ employees account for the largest share of sales, driving overall growth



(1) Created based on Sansan MRR (unaudited), values from graphs up to and including FY2023 Q2 end changed following review of calculation method.

1 Introduction

2 Growth Strategies for Sansan,  
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**3 Growth Strategies for Bill One,  
the Cloud-Based Invoice Management Solution**

Cloud-based invoice  
management solution

**Bill One**  
powered by Sansan




# Accurately digitizes paper, PDF, and other formats of invoices

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

**INVOICES**

**Details**

123% [-] [0] [1] [2] [A] [B] [C] [D] [↶] [↷]



**Pacific Trading**

<p>Account of PACIFIC TRADING APJC PTE LTD 98 CLEMENT NORTH #01-01 SINGAPORE 000098 ATTN : ACCOUNTS DEPT</p>	<p>Invoice No: 20211007AB GST No: Z9-0000999-X Invoice Date: 21-10-2016 Account Code: SGRSS0002 Payment Terms: 30 Days Page 1 OF 1</p>																																				
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Job No. ABV20163333</td> <td style="width: 33%;">Origin/Dest SIN-SG / MNL-PH</td> </tr> <tr> <td>Flight No/Date JQ/913/16-11-2016</td> <td>Weight/CBM 43.1KGS / 0.123CBM</td> </tr> <tr> <td>MAWB No 6186186111</td> <td>ETD/ETA 01-11-2016</td> </tr> <tr> <td>HAWB No HHE - 58172129</td> <td>Commodity</td> </tr> </table> <p>Commercial Inv A16272   B18217   C81273</p>	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																													
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**PR** Manager Executive Accountant Accounting Manager

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Undo

[Click here to return](#)

0 0 📄 🔗 ⋮

Order matching Done Cost allocation Not entered

**Invoice details** Currency SGD

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

Business classification Tax-exempt business

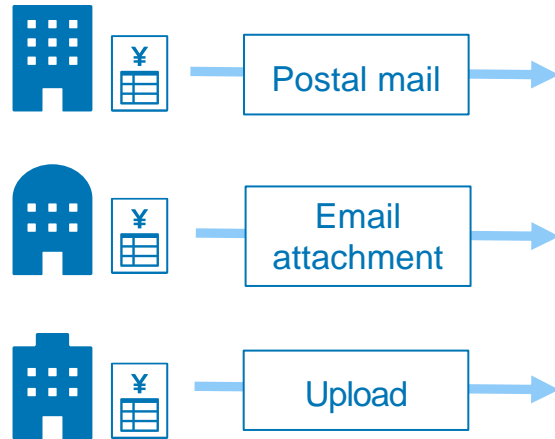
Vendor INTERNATIONAL EXPRESS SHIP

Registration no. T + 13 digits

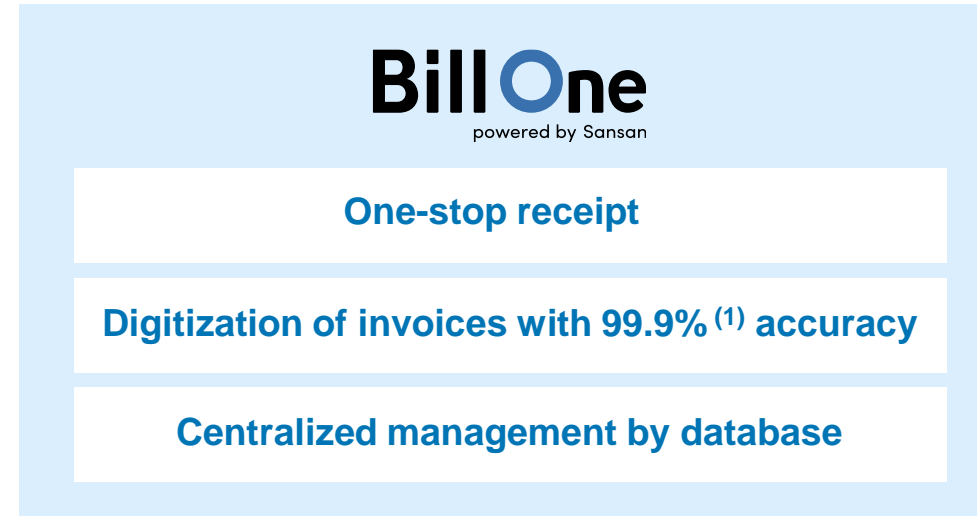
Transaction date 2020/03/31

# Service Outline

Invoice issuer



Receive, digitize & centralize your invoices. Fast monthly closing.



Bill One user companies



Resolve issues in the invoicing process

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



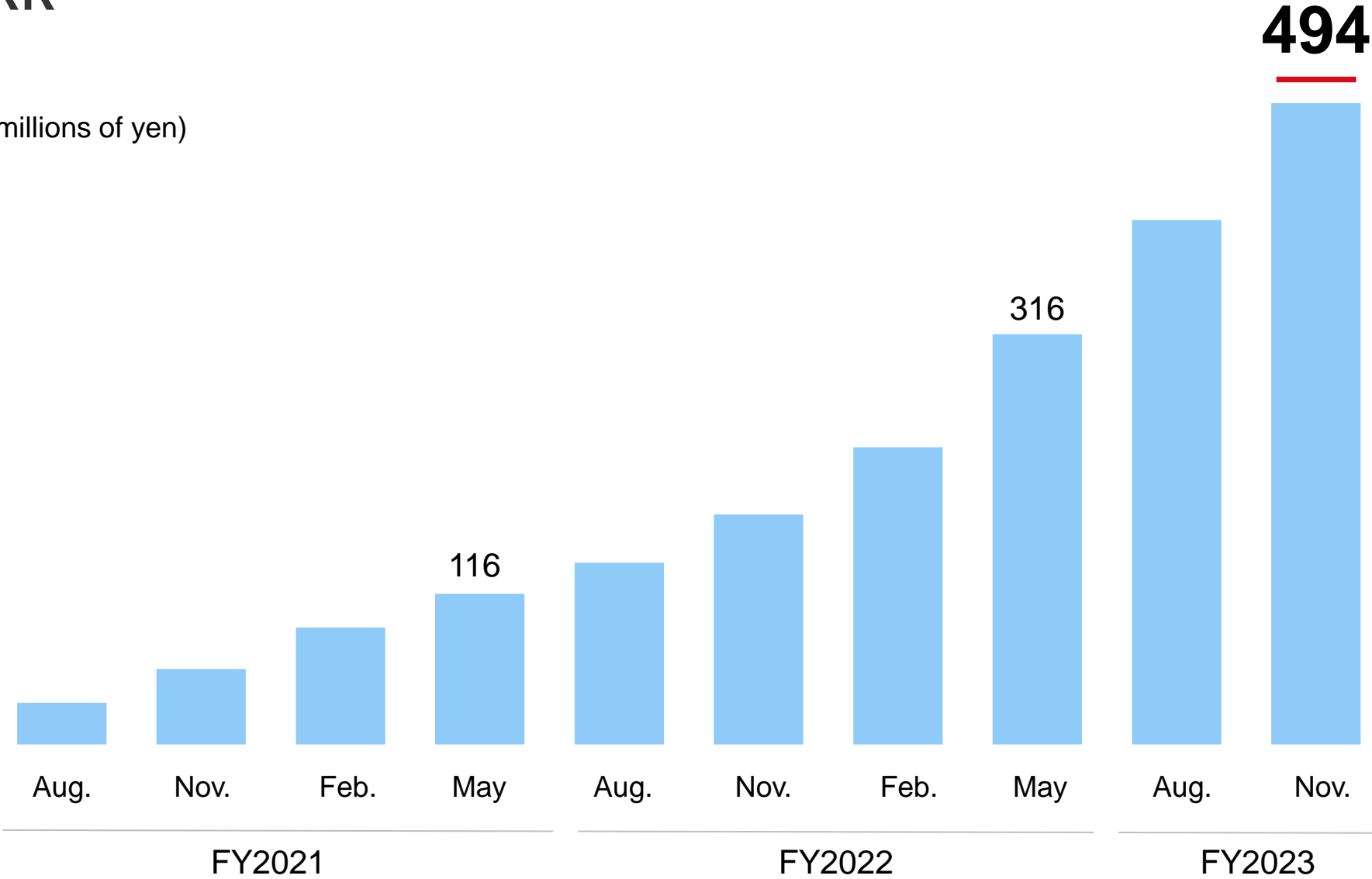
Personnel forced to come to the workplace to process paper invoices



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

# MRR

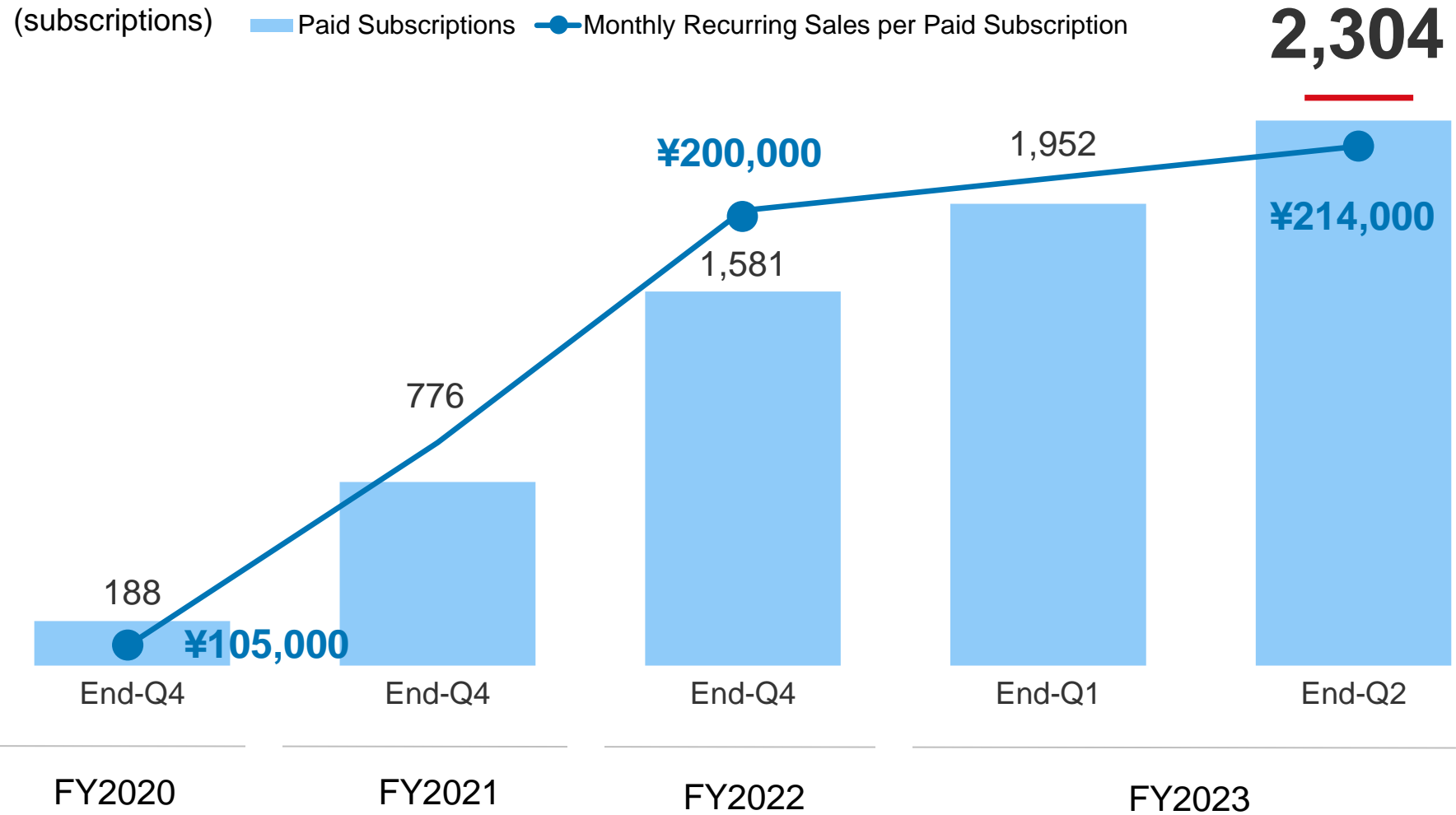
(millions of yen)



ARR  
November 2023  
**¥5,937**  
million

MRR  
Up  
**179.5** YoY

# Number of Paid Subscriptions and Monthly Recurring Sales per Paid Subscription

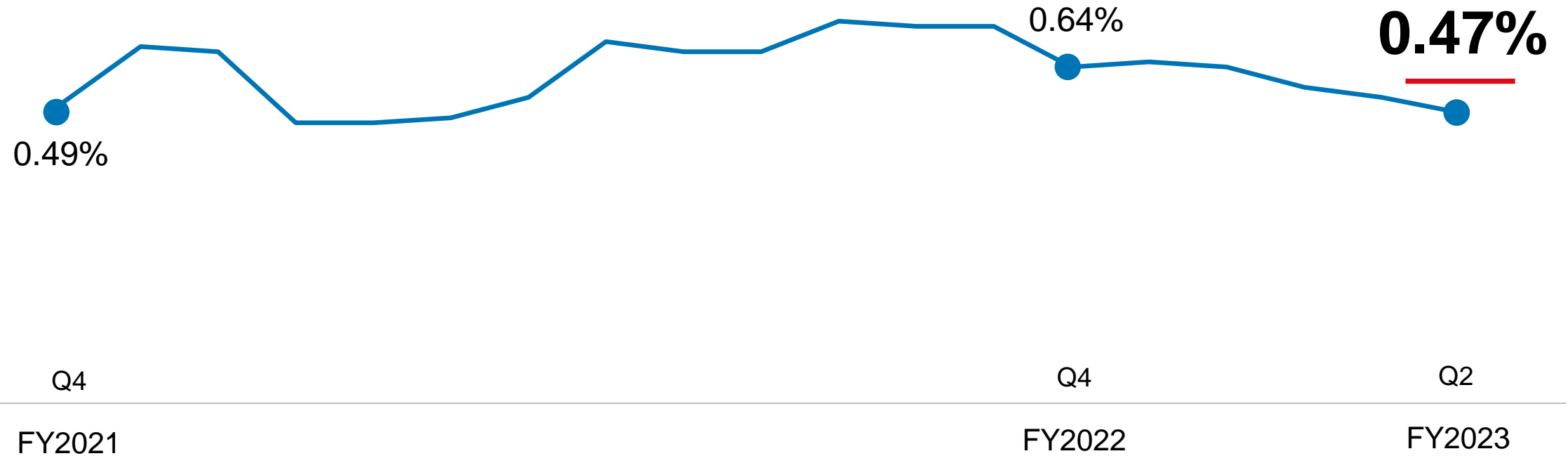


Paid Subscriptions  
Up  
**112.5** YoY

Monthly  
Recurring Sales per  
Paid Subscription  
Up  
**31.3** YoY



## Last 12 Months' Average of Monthly Churn Rate for Bill One <sup>(1)</sup>



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

# Customer Base and Positioning

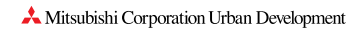
## Market Share in Cloud Invoice Receiving Services (1)

**BillOne**  
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).

## Potential Market Size in Japan (TAM)



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

# Growth Strategies for Bill One



**1** Strengthening of sales structure

Actively recruiting sales personnel

**2** Optimizing pricing structure

Optimizing licensing and pricing

**3** Expansion of business fields

Potential for new peripheral businesses

# Growth Strategies for Bill One



**1** Strengthening of sales structure

Actively recruiting sales personnel

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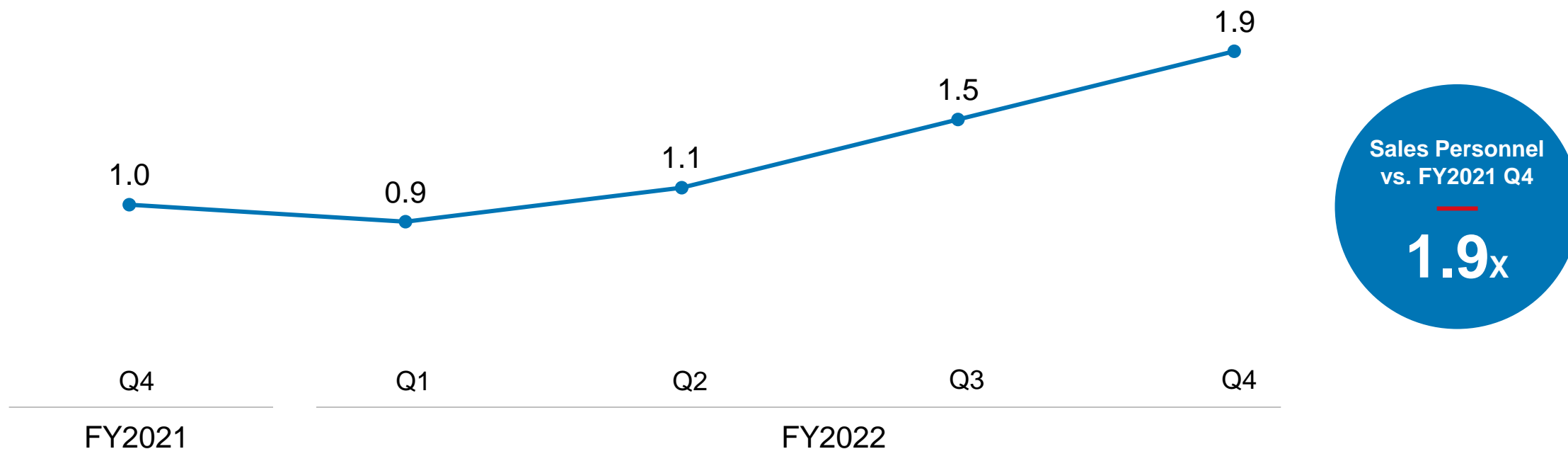
**3** Expansion of business fields

Potential for new peripheral businesses

# Strengthening of Sales Structure

Actively recruiting sales personnel because Bill One sales productivity is around twice that of Sansan

Sales Personnel <sup>(1)</sup> (assuming Q4 of FY2021 is 1)



(1) Field sales only (quarterly average)

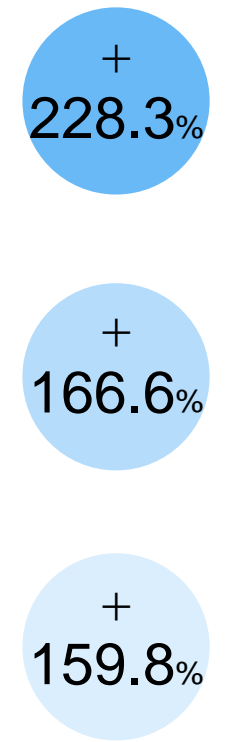
# Sales Composition by Customer Size (Recurring Sales)

High sales growth rates in all areas, regardless of company size



FY2023  
End-Q2  
(composition)

**YoY  
(Revenue)**



**25%**

**52%**

**23%**

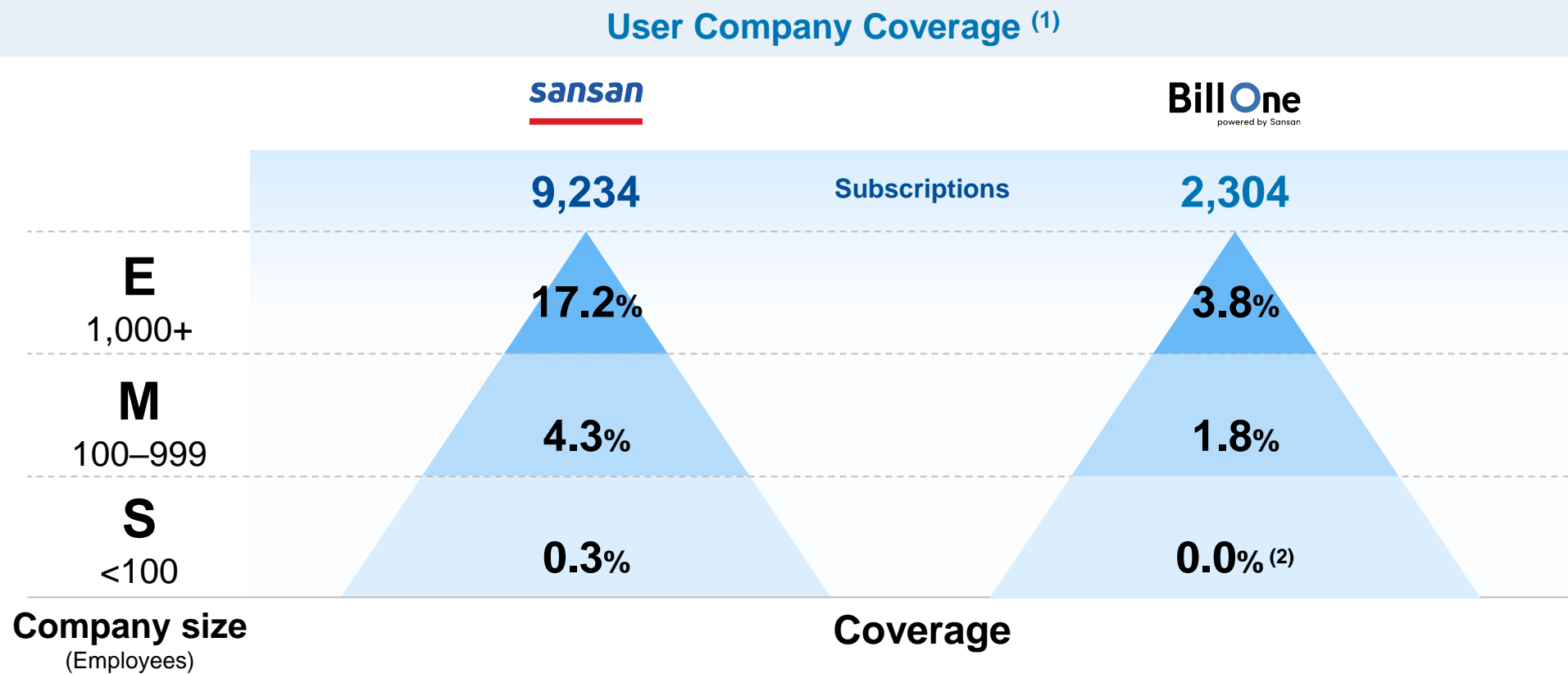
FY2019 End-Q4      FY2020 End-Q4      FY2021 End-Q4      FY2022 End-Q4      FY2023 End-Q2

(1) Created based on Bill One MRR (unaudited)

# 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 contribute significantly to Bill One's gaining credibility.

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



(1) The coverage is calculated with the number of subscriptions in each services for FY2023 Q2 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



# Growth Strategies for Bill One



**1** Strengthening of sales structure

Actively recruiting sales personnel

**2** Optimizing pricing structure

Optimizing licensing and pricing

**3** Expansion of business fields

Potential for new peripheral businesses

# Optimizing Pricing Structure

Enhance licenses by expanding and upgrading options, etc.  
Optimize pricing based on market environment, product enhancements

## License

### Running costs

License fee based on the number of invoices to be digitized

### Initial costs

Setup, etc.

### Options

×

# Optimize pricing

# Growth Strategies for Bill One



**1** Strengthening of sales structure

Actively recruiting sales personnel

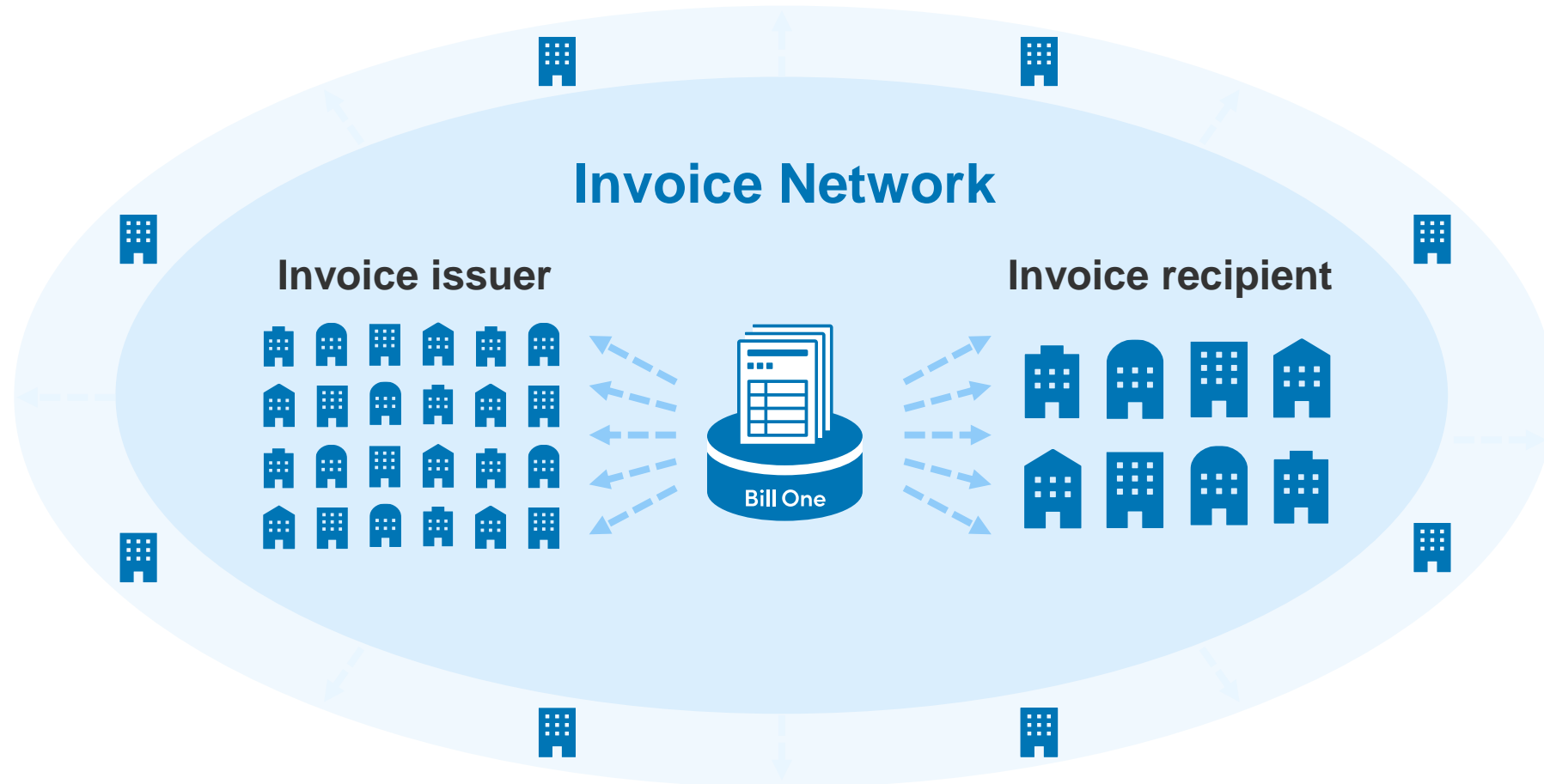
**2** Optimizing pricing structure

Optimizing licensing and pricing

**3** Expansion of business fields

Potential for new peripheral businesses

# Speed Up Invoicing Operations, Including for Vendors



Faster operations by building an invoice network that includes vendors

# Invoice Network

Approx. 149,000 companies in the Bill One invoice network as of FY2023 Q2 end  
Total invoices in invoice network accounts for ¥33 trillion annualized as of November 2023

## Potential Market Size in Japan



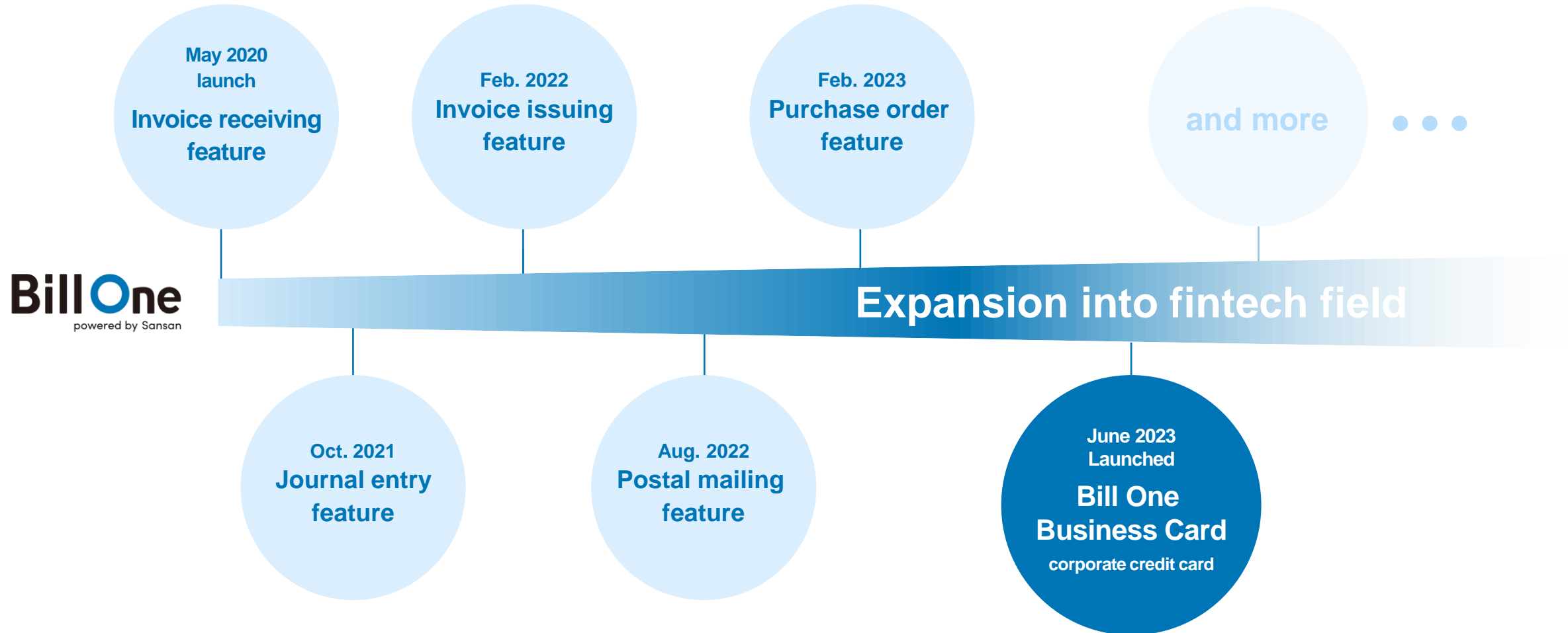
(1) Based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau

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

# Transition of Functional Enhancement and Expansion of Business Domain

Added features, such as invoice issuing, after service launch in May 2020.

In June 2023, launched Bill One Business Card corporate credit card, backed by increased invoice network participating companies.



## Summary

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**Product  
strengthening**

**Reviewing pricing  
structure**

**Strengthening of  
sales structure**

**BillOne**

powered by Sansan

**Strengthening of  
sales structure**

**Optimizing pricing  
structure**

**Expansion of  
business fields**

***sansan***





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