

sansan

Turning encounters
into innovation



Presentation Materials for FY2024 Q3

Sansan, Inc., April 11, 2025

Disclaimer

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Sansan Group Overview, Sansan/Bill One Business, Eight Business, Initiatives for Sustainability

Highlights of FY2024 Q3 YTD Results

Solid performance continued in sales

Net sales increased by 28.5% YoY.

ARR ⁽¹⁾ increased 26.8% YoY to ¥39,420 million

Adjusted operating profit ⁽²⁾ increased substantially, with improved profit margin

Adjusted operating profit increased by 136.5% YoY.

Adjusted operating profit margin for the third quarter alone was high, at 16.3%, reflecting decreases in cost of sales ratio and SG&A ratio.

Sansan, the sales DX solution, experienced continued solid growth

Sansan net sales up 16.6% YoY.

The pace of growth in recurring sales accelerated further in Q3 with steady progress in developing the sales force.

(1) Annual recurring revenue

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

Overview of Financial Results

Net sales for Q3 up 30.2% YoY, indicating strong growth.

Adjusted operating profit and other line-item profits increased substantially with the growth in net sales coupled with an improvement in gross profit margin and a decrease in SG&A ratio.

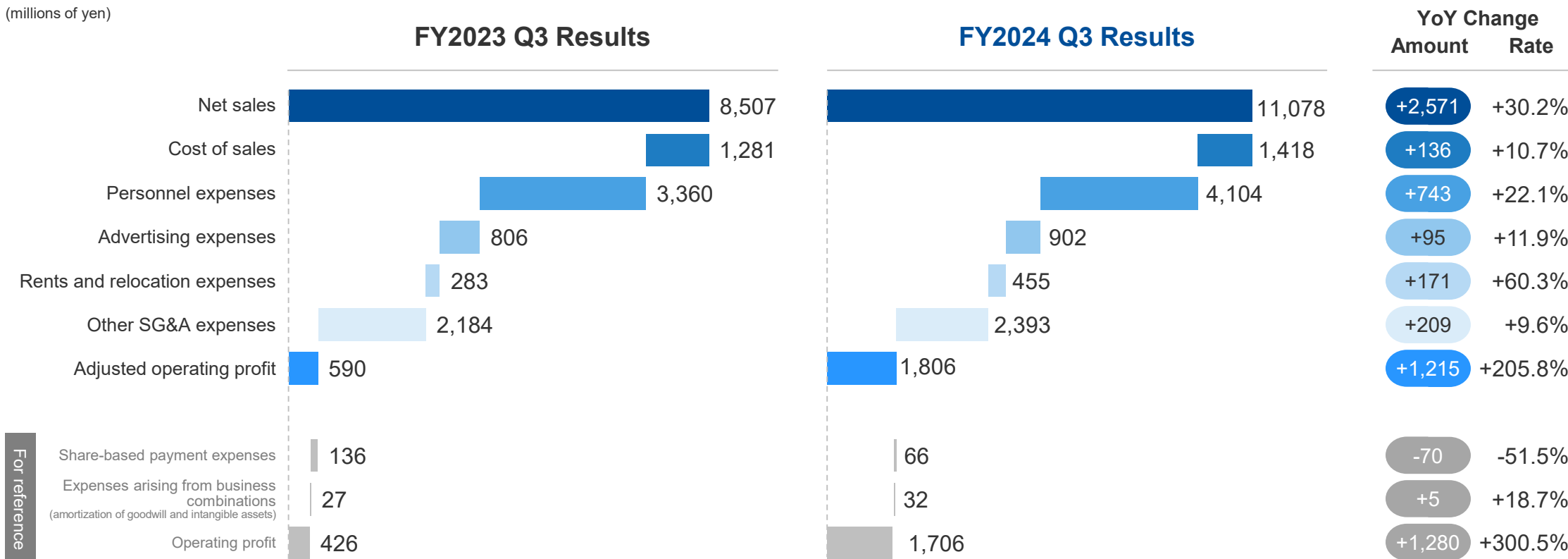
		FY2023	FY2024		(For Reference) FY2024	
		Q3 Results	Q3 Results	YoY	Q3YTD Results	YoY
Financial Results	(millions of yen)					
	Net sales	8,507	11,078	+30.2%	31,137	+28.5%
	Gross profit	7,226	9,660	+33.7%	27,001	+30.8%
	Gross profit margin	84.9%	87.2%	+2.3 pts.	86.7%	+1.5 pts.
	Adjusted operating profit	590	1,806	+205.8%	2,634	+136.5%
	Adjusted operating profit margin	6.9%	16.3%	+9.4 pts.	8.5%	+3.9 pts.
	Ordinary profit	409	1,715	+318.7%	1,854	+173.6%
	Profit attributable to owners of parent	322	1,377	+326.9%	1,697	+243.0%
EPS	¥2.57	¥10.69	+316.5%	¥13.47	+241.8%	

Contributors to Changes in Adjusted Operating Profit

Personnel expenses and advertising expenses increased ¥743 million and ¥95 million YoY, respectively, owing to executed growth strategies. Rent expenses up ¥171 million YoY because of office relocation. Nevertheless, adjusted operating profit up ¥1,215 million YoY, owing to robust sales growth coupled with lower ratios of cost of sales and advertising expenses to net sales.

Status of Net Sales Through Adjusted Operating Profit

(millions of yen)



For reference

Results by Segment

Sansan/Bill One business achieved solid growth in net sales and substantial growth in adjusted operating profit. Eight business substantially increased net sales and achieved adjusted operating profitability.

		FY2023	FY2024		(For Reference) FY2024	
		Q3 Results	Q3 Results	YoY	Q3YTD Results	YoY
(millions of yen)						
Net Sales	Consolidated	8,507	11,078	+30.2%	31,137	+28.5%
	Sansan/Bill One Business	7,646	9,668	+26.5%	27,412	+26.5%
	Eight Business	771	1,324	+71.8%	3,460	+51.8%
	Others	121	122	+0.9%	364	-3.9%
	Adjustments	-30	-36	—	-99	—
Adjusted Operating Profit	Consolidated	590	1,806	+205.8%	2,634	+136.5%
	Sansan/Bill One Business	812	1,680	+106.9%	2,677	+52.3%
	Eight Business	-196	154	—	39	—
	Others	-25	-29	—	-83	—

Sansan/Bill One Business Overview

Sansan showed solid growth, and Bill One continued a high-growth trend, resulting in the segment sales up 26.5% YoY. Adjusted operating profit for Q3 up 106.9% YoY, despite growth investments primarily for Bill One.

		FY2023	FY2024		(For Reference) FY2024	
		Q3 Results	Q3 Results	YoY	Q3YTD Results	YoY
(millions of yen)						
Sansan/ Bill One Business	Net sales	7,646	9,668	+26.5%	27,412	+26.5%
	Sansan	5,746	6,783	+18.0%	19,532	+16.6%
	Sansan recurring sales	5,445	6,403	+17.6%	18,463	+16.5%
	Sansan other sales	300	379	+26.1%	1,068	+17.2%
	Bill One	1,680	2,561	+52.4%	7,017	+64.4%
	Others	218	323	+48.2%	862	+34.5%
	Adjusted operating profit	812	1,680	+106.9%	2,677	+52.3%
	Adjusted operating profit margin	10.6%	17.4%	+6.8 pts.	9.8%	+1.7 pts.

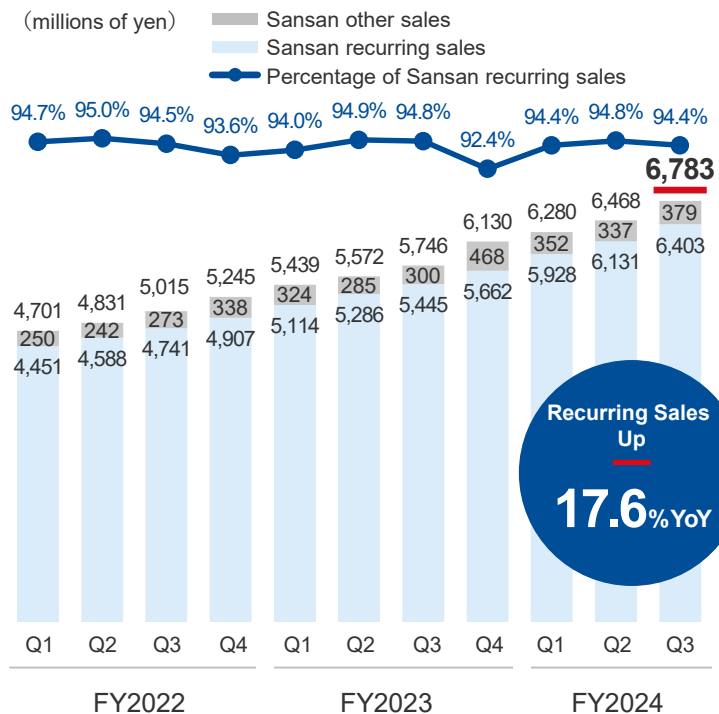
Sansan : Status of Key Indicators



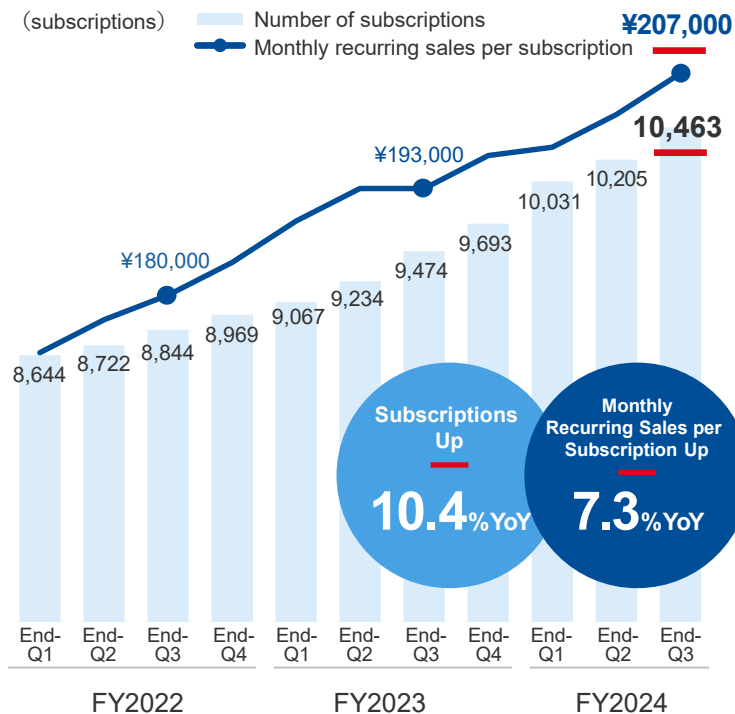
Steady growth in subscriptions and monthly recurring sales per subscription owing to the strengthened sales structure.

Churn rate down 0.03 pts. YoY to 0.41%, maintaining a rate below 1%.

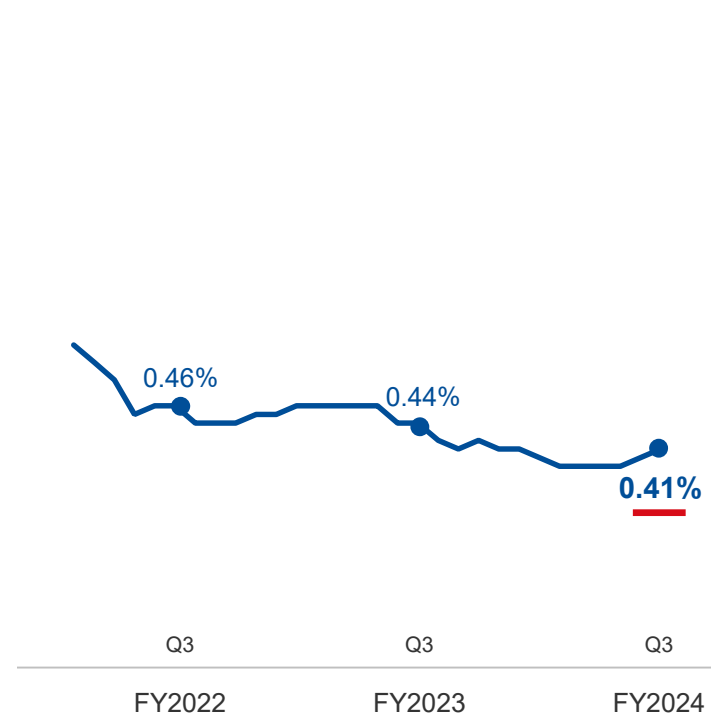
Sansan Sales



Number of Sansan Subscriptions and Monthly Recurring Sales per Subscription



Last 12 Months Average of Monthly Churn Rate for Sansan (1)



(1) Ratio of decrease in MRR associated with subscription cancellations to total MRR for existing subscriptions for Sansan contracts

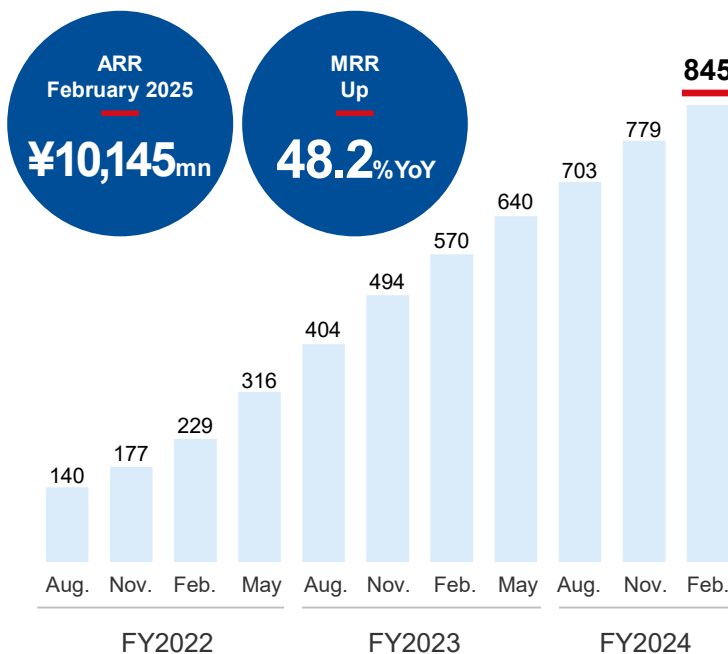
Bill One : Status of Key Indicators



ARR exceeded ¥10.1 billion as of February 28, 2025, an increase of 48.2% YoY. Steady YoY growth in paid subscriptions and monthly recurring sales per paid subscription, owing primarily to the strengthened sales structure.

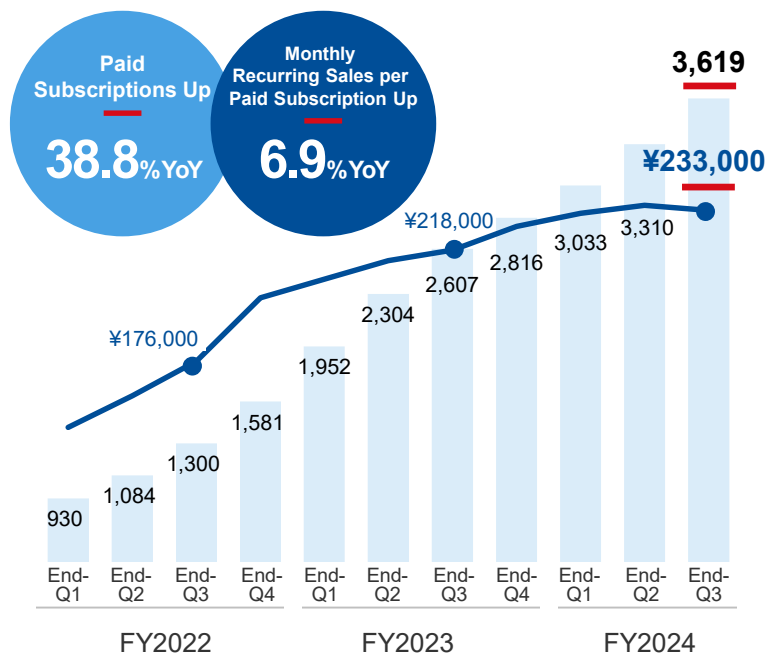
Bill One MRR (1)

(millions of yen)

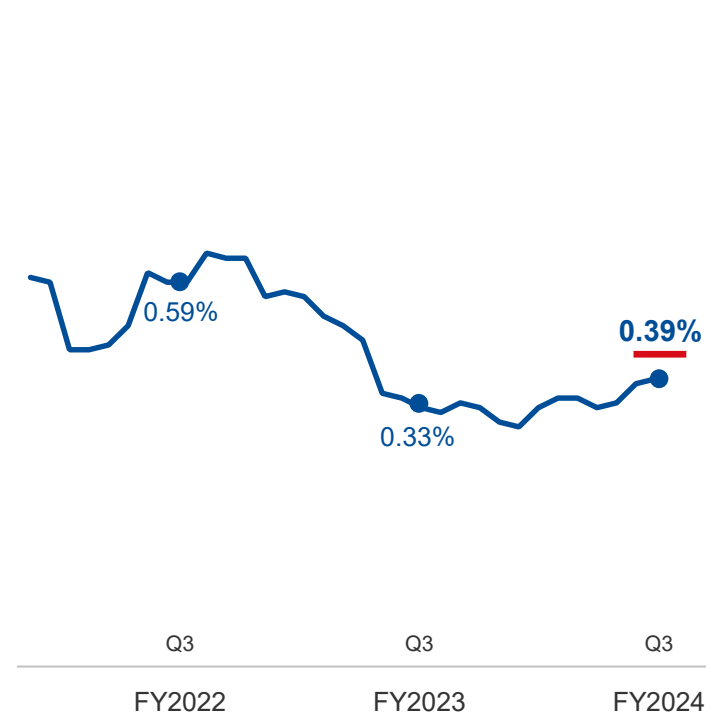


Number of Bill One Paid Subscriptions and Monthly Recurring Sales per Paid Subscription

(subscriptions) Number of paid subscriptions
Monthly recurring sales per paid subscription



Last 12 Months Average of Monthly Churn Rate for Bill One (2)



(1) Monthly Recurring Revenue

(2) Ratio of decrease in MRR associated with subscription cancellations to total MRR for existing subscriptions for Bill One contracts. Starting in FY2024 Q3, Bill One Expense and Bill One Issue are included in the scope of calculation. The past results (FY2024 Q2) have been retroactively restated.

Eight Business Overview



Net sales for Q3 up 71.8% YoY on contributions from strong B2B and steady B2C services. In line with increased net sales, the business achieved adjusted operating profitability for Q3, up ¥351 million YoY.

		FY2023	FY2024		(For Reference) FY2024	
		Q3 Results	Q3 Results	YoY	Q3YTD Results	YoY
Eight Business	Net sales (millions of yen)	771	1,324	+71.8%	3,460	+51.8%
	B2C services	88	102	+16.0%	296	+16.3%
	B2B services	682	1,222	+79.0%	3,163	+56.2%
	Adjusted operating profit	-196	154	—	39	—
	Number of Eight users ⁽¹⁾	3.52 million people	4.00 million people	+0.48 million people		
	Number of Eight Team subscriptions	4,397 subscriptions	5,236 subscriptions	+19.1%		

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

Contents

1 Financial Results for FY2024 Q3

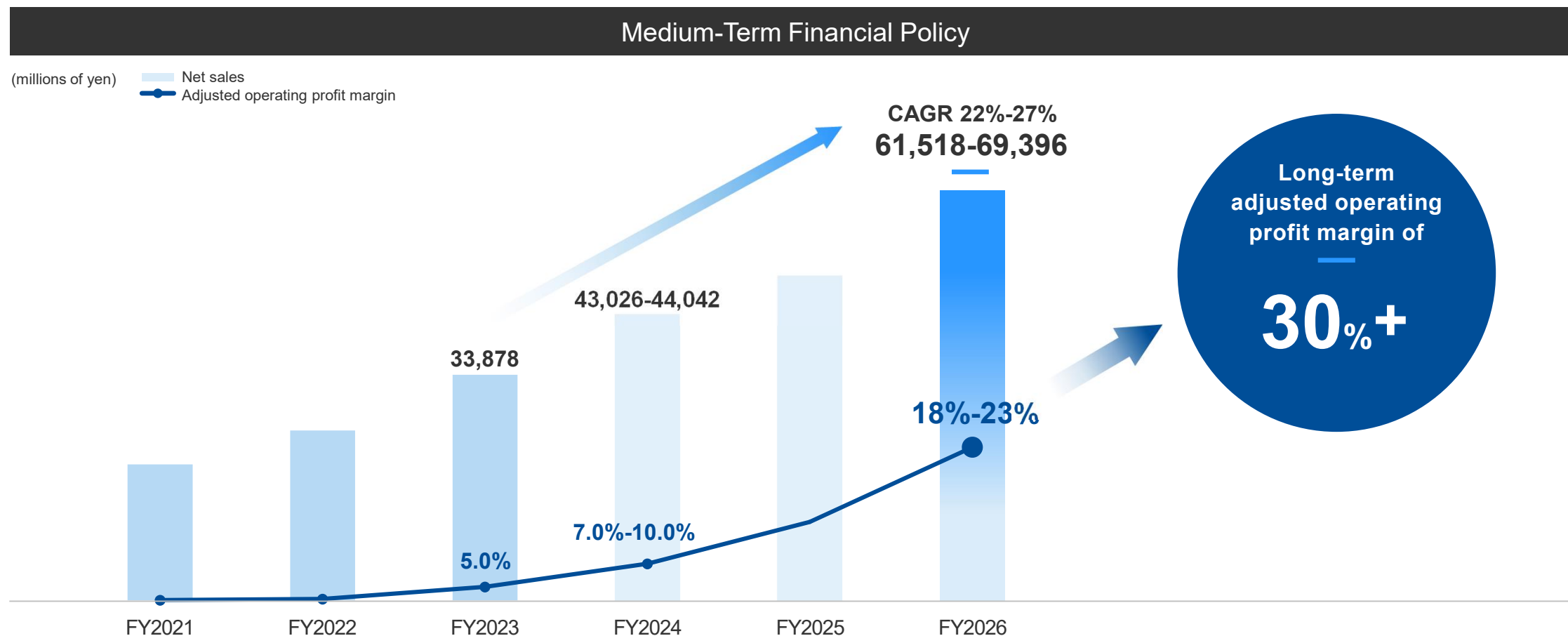
2 Full-Year Forecasts for FY2024

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Sansan Group Overview, Sansan/Bill One Business, Eight Business, Initiatives for Sustainability

Medium-Term Financial Policy

Aim for a three-year compound annual growth rate (CAGR) of net sales to be 22% to 27% through FY2026.
Adjusted operating profit margin for FY2026 is expected to be 18% to 23%.



Full-Year Forecasts

Both net sales and adjusted operating profit for the first 9 months, progressing steadily within the range of the full-year forecasts.

The full-year forecasts remain unchanged from what was initially announced.

		FY2023		FY2024 ⁽¹⁾	
		Full-Year Results	YoY	Full-Year Forecasts	YoY
		(millions of yen)			
Earnings Forecasts	Net sales	33,878	+32.8%	43,026 to 44,042	+27.0% to +30.0%
	Sansan/Bill One Business	29,948	+33.0%	37,734 to 38,483	+26.0% to +28.5%
	Sansan	22,889	+15.6%	26,552 to 26,781	+16.0% to +17.0%
	Bill One	6,168	+155.5%	9,870 to 10,486	+60.0% to +70.0%
	Eight Business	3,548	+23.8%	4,683 to 4,896	+32.0% to +38.0%
	Adjusted operating profit	1,709	+81.5%	3,012 to 4,404	+76.2% to +157.6%
	Adjusted operating profit margin	5.0%	+1.3 pts.	7.0% to 10.0%	+2.0 pts. to +5.0 pts.

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

Appendix



Sansan Group Overview



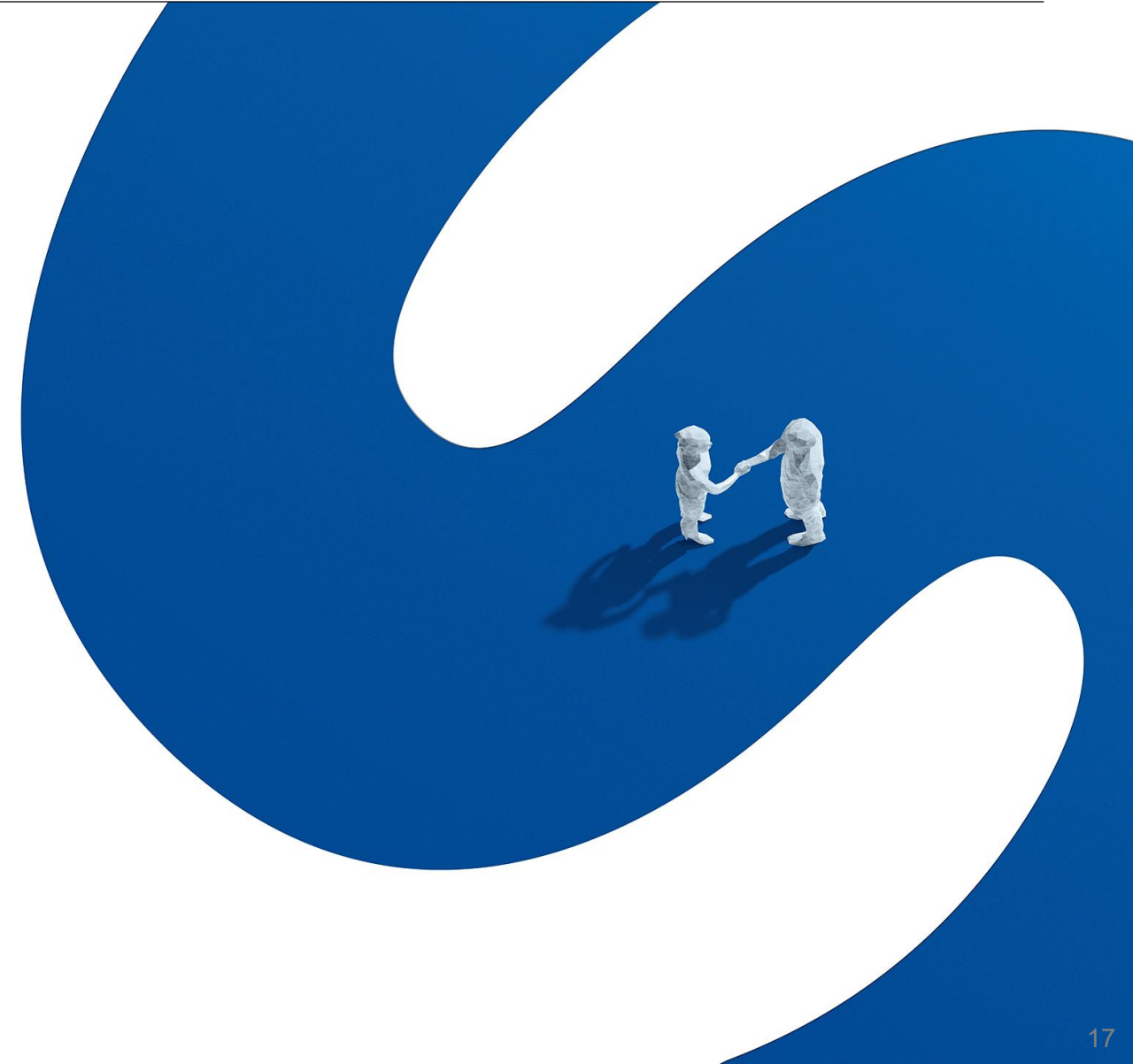
Mission and Vision

Mission

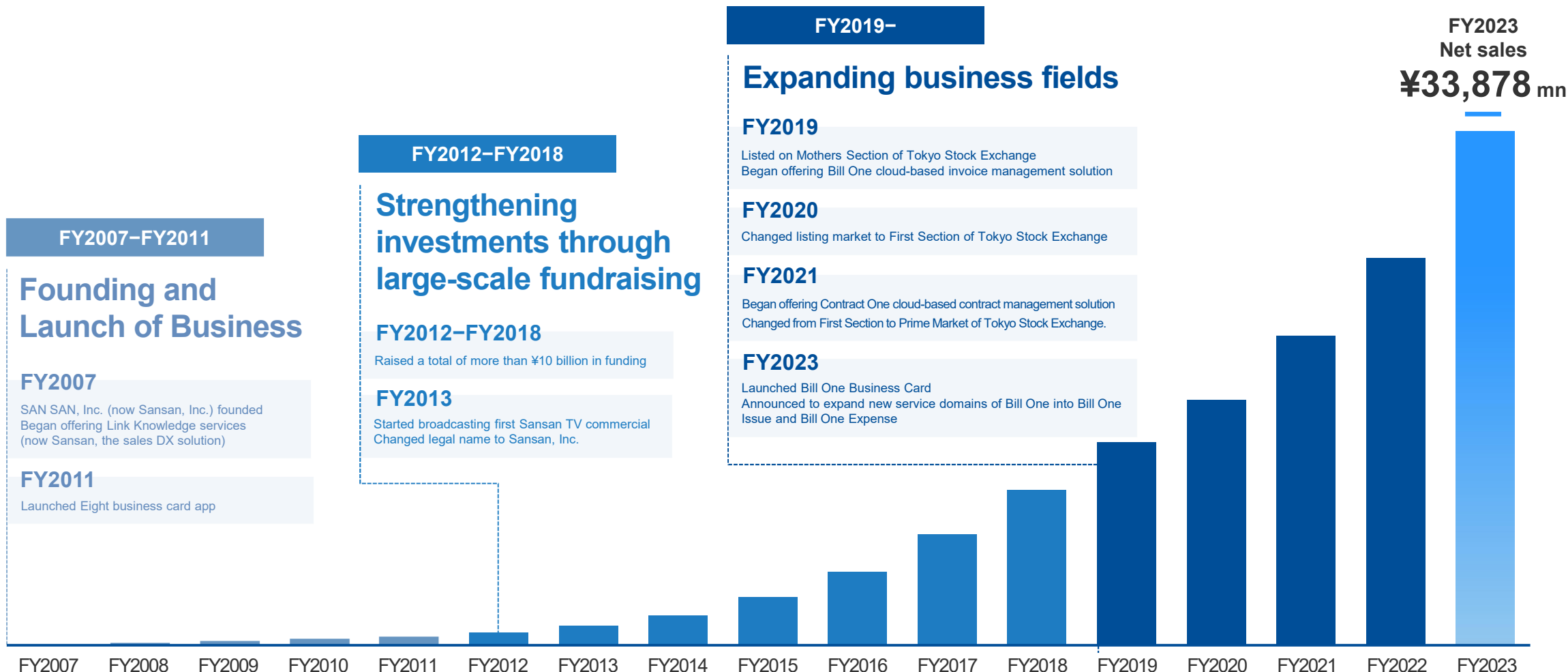
**Turning encounters
into innovation**

Vision

**Become business
infrastructure**



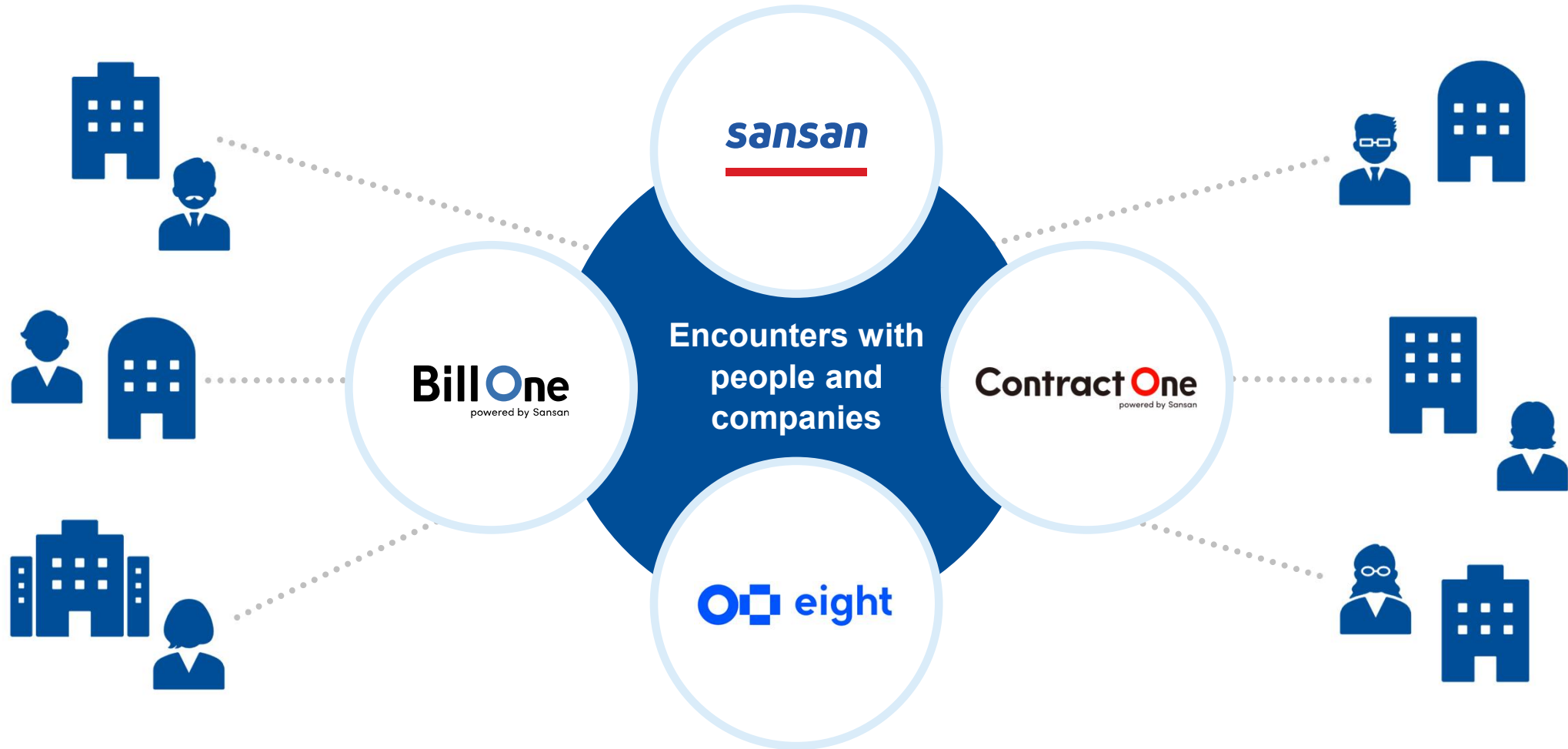
History ⁽¹⁾



(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).

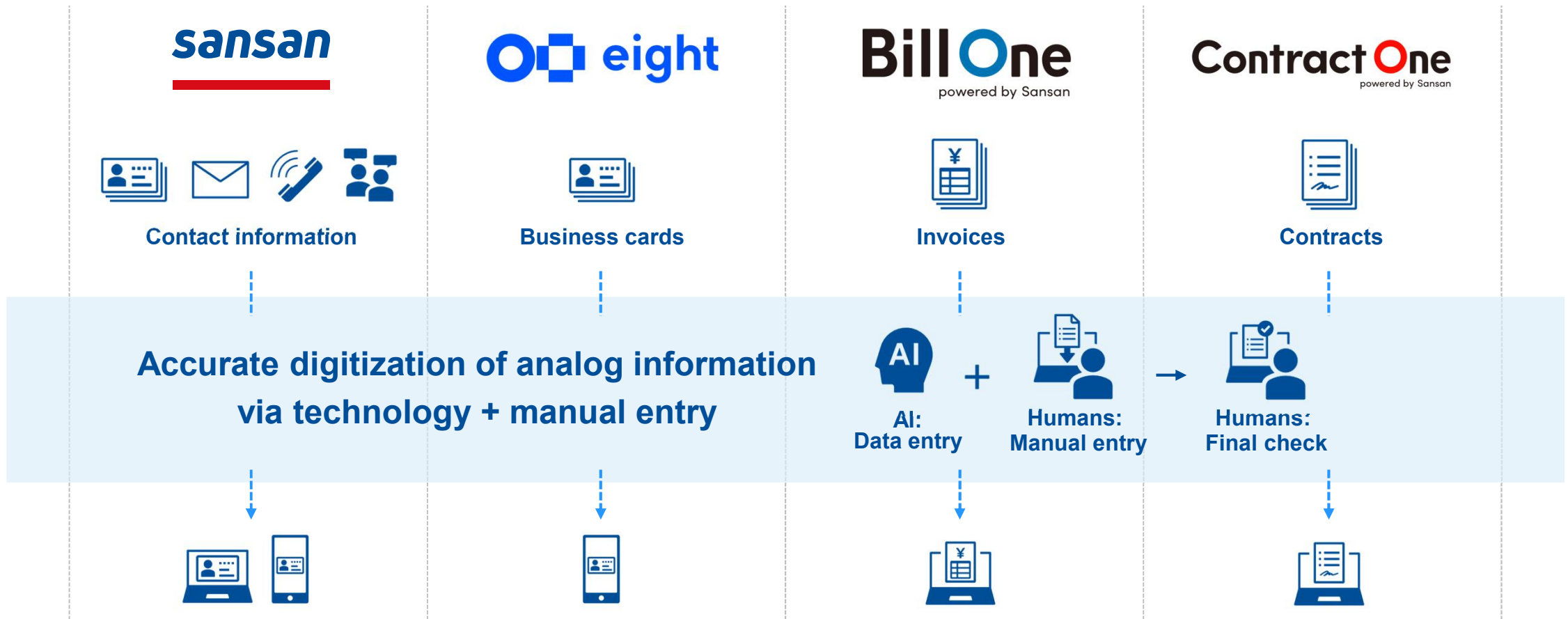
Digitally Transform How You Work

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.



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.

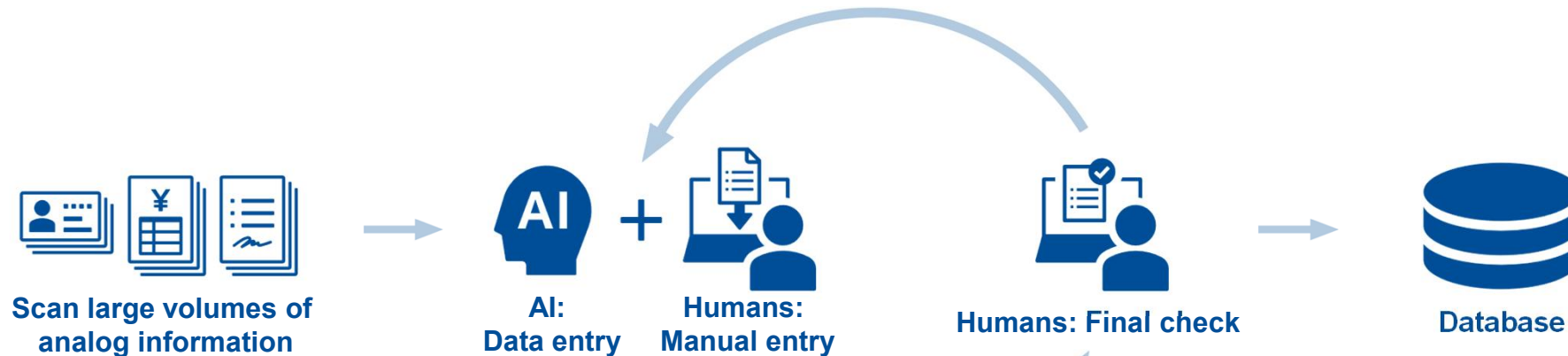


(1) The graph shows total net sales of each solution. Sales ratio of main solutions: Sansan, 68%; Bill One, 18%; and Eight: 10%.

Operation and Technologies for Digitizing Analog Information

Establishment of analog information digitization operation structure unsurpassed by competitors.

Prompt, accurate digitization of large volume of analog information



Automatic and manual data entry of analog information images

Cycle repeated since our founding

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

Overview of Reportable Segments

The Sansan Group comprises two reportable segments ⁽¹⁾ .

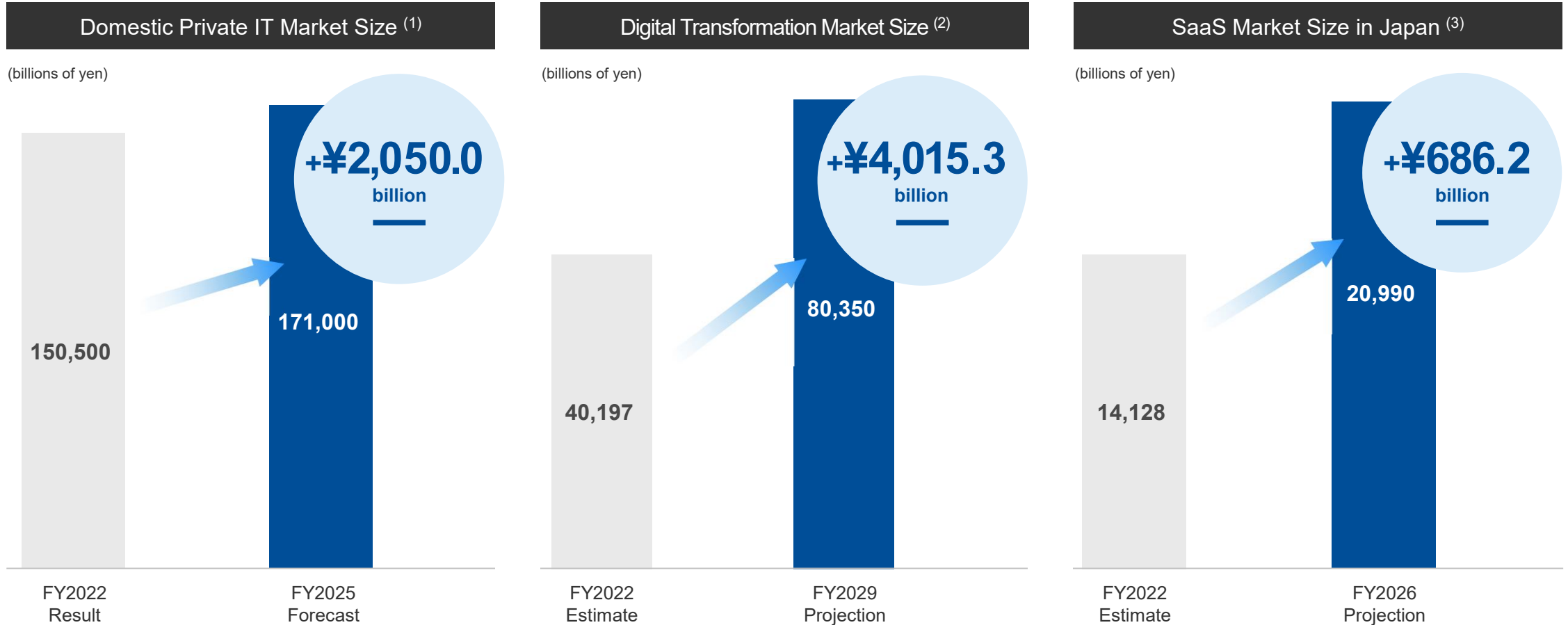
	Percentage of consolidated net sales ⁽²⁾		Main services	
Sansan/ Bill One Business	 Sansan	63%		The sales DX solution
	 Bill One	23%		Cloud-based invoice management solution
	 Others	3%		The contract database
Eight Business	 B2C solutions	1%		B2C business card management
	 B2B solutions	10%		B2B business card management Business events Recruiting platform

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

(2) FY2024 Q3 YTD results

Market Environment as a Tailwind

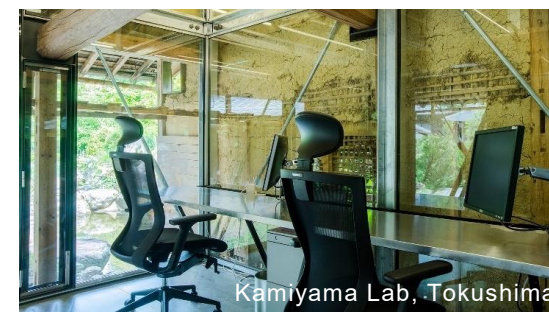
Digital transformation is boosting the need for cloud-based solutions.



(1) Based on 2024 IT Investment by Japanese Companies: Facts and Forecasts, Yano Research Institute Ltd.
(2) Based on Market Edition and Companies Edition of 2024 Outlook of the Digital Transformation Market by Fuji Chimera Research Institute.
(3) Based on 2023 New Software Business Markets by Fuji Chimera Research Institute.

Company Overview (1)

Company name	Sansan, Inc.
Founded	June 11, 2007
Head office	Shibuya Sakura Stage 28F, 1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo, Japan
Other locations	Branch offices: 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) logmi, Inc. Diamond Corporate Data Services, Inc. CREATIVE SURVEY INC. Institute of Language Understanding Inc.
Representative	Chika Terada
Employees	2,060
Share capital	¥7,130 million
Net sales	¥33,878 million (FY2023)
Classification by shareholder type	Individuals and others: 19.57%; Foreign financial institutions and others: 40.53%; Domestic financial institutions: 12.22%; Other domestic corporations: 26.07%; Securities firms: 1.50%; Treasury stock: 0.11% (as of November 30,2024)

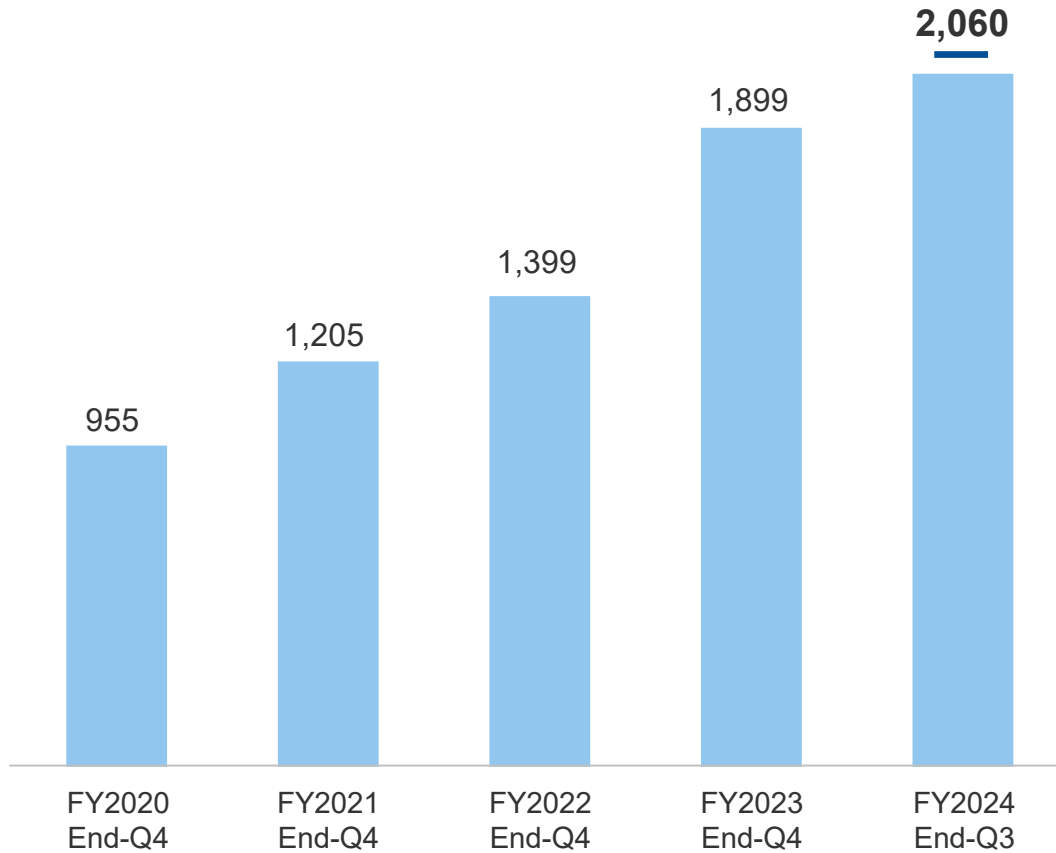


(1) As of February 28, 2025

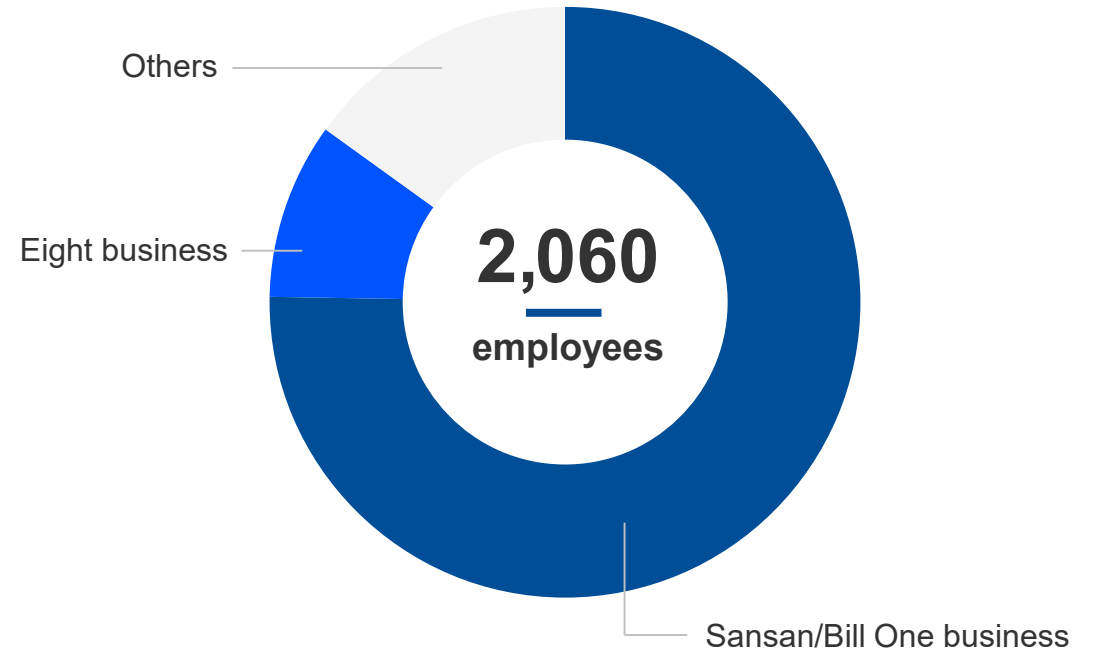
About Employees

Employees (Consolidated)

(persons)



Breakdown by Organization ⁽¹⁾



(1) As of February 28, 2025

About Stock Options

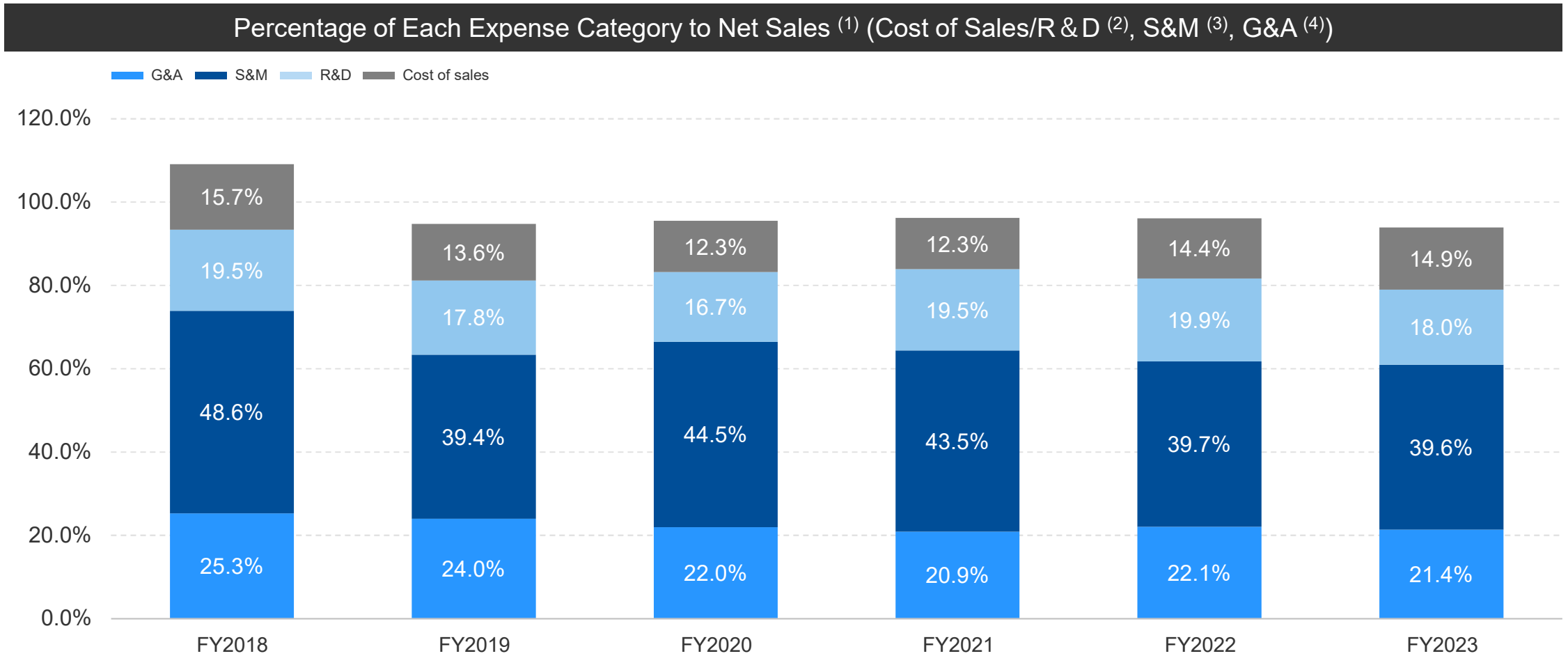
Exercise Period, Share Price Condition and Number of Shares

	Issued stock options	Exercise period	Share price condition ⁽¹⁾	Number of shares ⁽²⁾	Status of expensing options
Issued 2022	Stock options with share price condition (Series 7)	July 15, 2024 - July 14, 2032	¥2,344	316,200 shares	Fully expensed
	Performance target-linked stock options (Series 8)	September 1, 2023 - September 1, 2032	—	144,700 shares	Fully expensed
	Stock options with share price condition (Series 9)	August 31, 2024 - August 30, 2032	¥2,344	290,000 Shares	Fully expensed
Issued 2023	Stock options with share price condition (Series 10)	July 14, 2025 - July 13, 2033	¥3,987	107,100 shares	Being expensed (from FY2023 Q1)
	Performance target-linked stock options (Series 11)	September 13, 2024 - September 12, 2033	—	137,000 shares	Fully expensed
	Stock options with share price condition (Series 12)	August 30, 2026 - August 29, 2033	¥2,344	144,800 shares	Being expensed (from FY2023 Q1)
Issued 2024	Stock options with share price condition (Series 13)	July 12, 2026 - July 11, 2034	¥3,987	216,600 shares	Being expensed (from FY2024 Q1)
	Performance target-linked stock options (Series 14)	September 5, 2025 - September 4, 2034	—	76,000 shares	Being expensed (from FY2024 Q2)
	Stock options with share price condition (Series 15)	September 18, 2026 - September 17, 2034	¥3,987	22,800 shares	Being expensed (from FY2024 Q2)
	Stock options with share price condition (Series 16)	November 20, 2026 - November 19, 2034	¥3,987	15,900 shares	Being expensed (from FY2024 Q3)

(1) Stock acquisition rights can be exercised if the closing share price of the Company's common stock in ordinary transactions on the Tokyo Stock Exchange on a specific day during the period leading up to the end of the exercise period exceeds such price

(2) Number of unexercised stock options as of February 28, 2025

Percentage of Each Expense Category to Net Sales



(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)

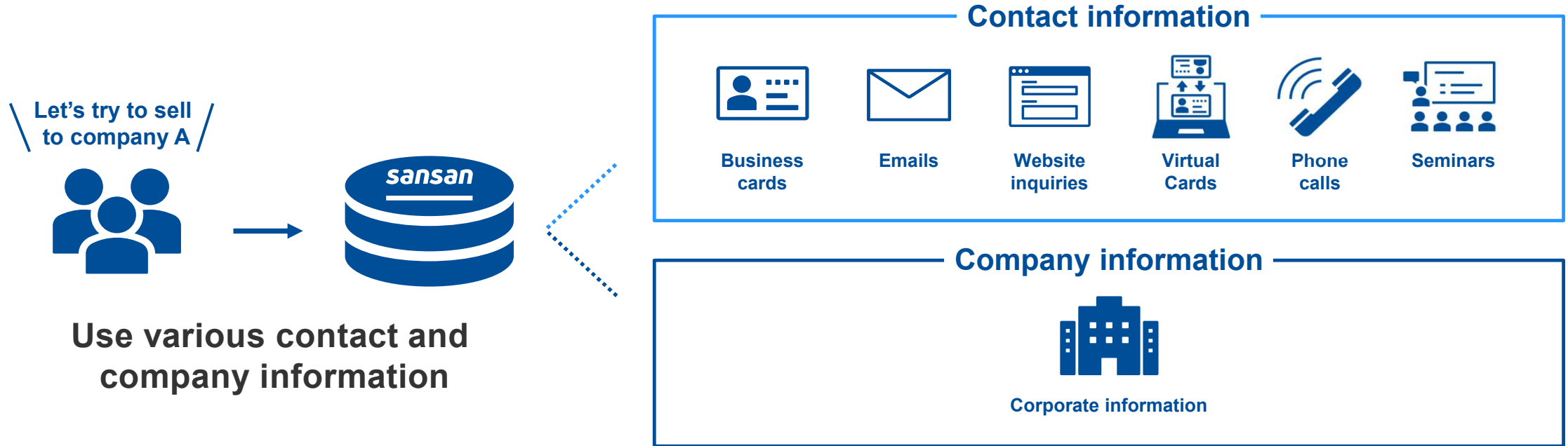
(4) General and administrative (total personnel costs and common costs related to corporate departments)

Sansan/Bill One Business



Sansan: Service Outline

Improving productivity and strengthening the sales force by using various contact and company 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](#) ⋮

Company Info TDB情報 DCD情報 契約管理 Survey responses Inquiry history

Activity Cards Emails Calls Meetings

Month	Cards	Emails	Calls	Meetings
Jun	100	100	50	50
Jul	100	100	50	50
Aug	150	150	100	100
Sep	150	150	100	100
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	150	150	100	100
Sep	150	150	100	100
Oct	100	100	50	50
Nov	100	100	50	50
Dec	100	100	50	50
Jan	100	100	50	50

Activity Summary:

Activity Type	Count
Cards	34
Emails	203
Calls	54
Meetings	12

Connect, 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>

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









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)

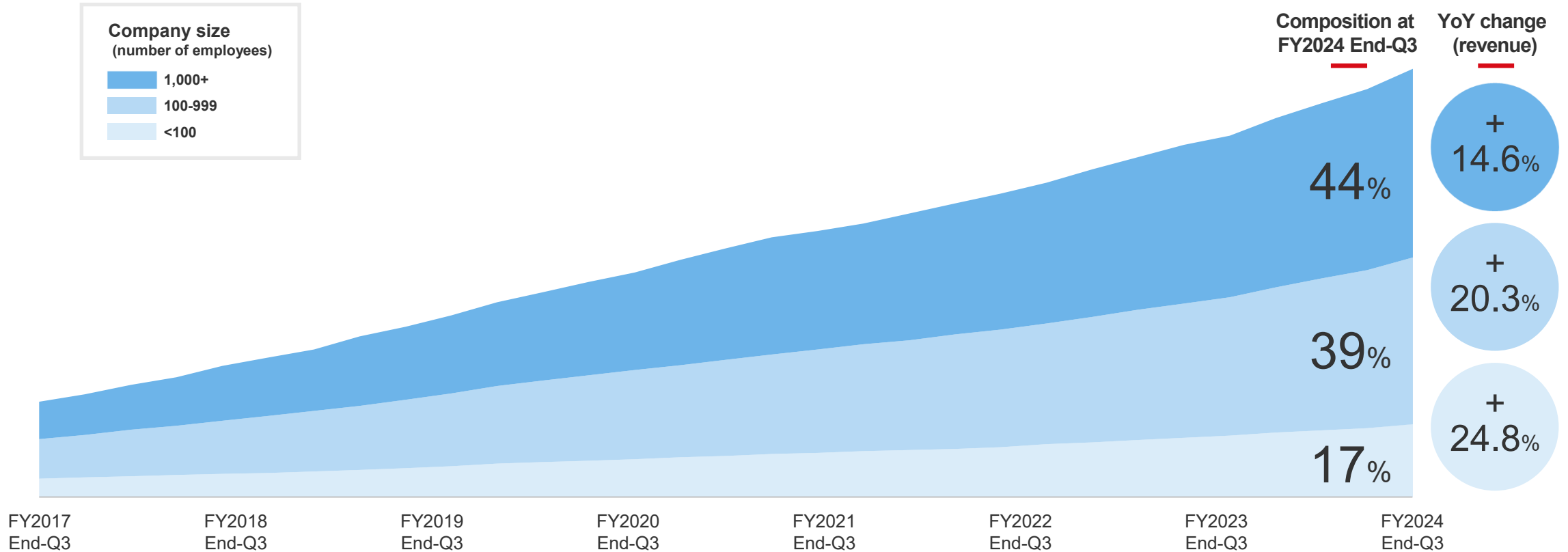
1~30 < > Received on ▼

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

Sansan: Sales Composition by Customer Size (Recurring Sales)

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

Sansan Sales Composition by Customer Size ⁽¹⁾ (Recurring Sales)

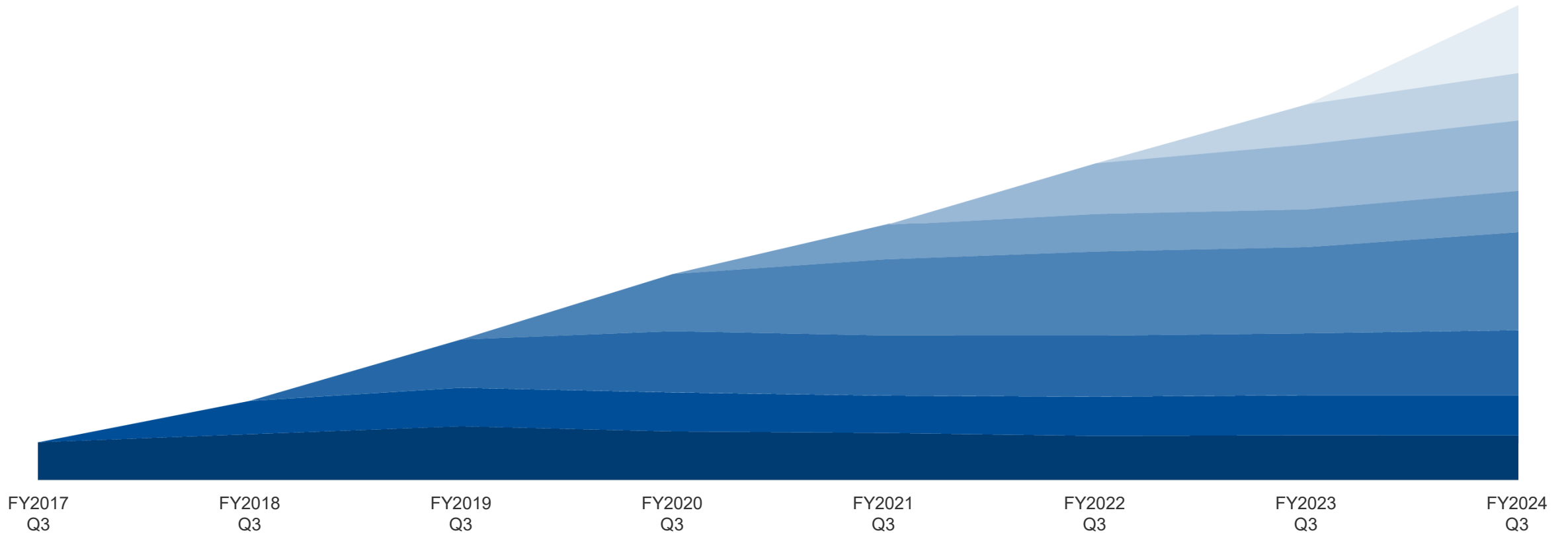


(1) Prepared based on Sansan MRR (unaudited). Company size is based on corporate information as of the most recent quarter end.

Sansan: Net Revenue Retention

We achieved a stable negative churn rate ⁽¹⁾ thanks to the solid upselling for the existing customers.

Sansan Sales Stack-up: Accumulation of Net Sales by Service-in Timing ⁽²⁾ (Recurring Sales)



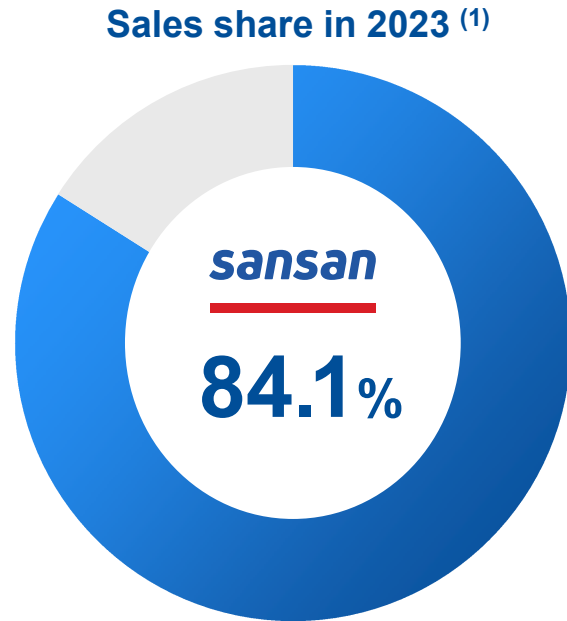
(1) Status where increase of revenue generated by existing subscriptions is greater than revenue reduced resulting from cancellation.

(2) Created based on monthly Sansan license charge (unaudited).

Sansan: Overwhelming Market Share and Solid Customer Base

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

Overwhelming Brand Recognition and Market Share in B2B



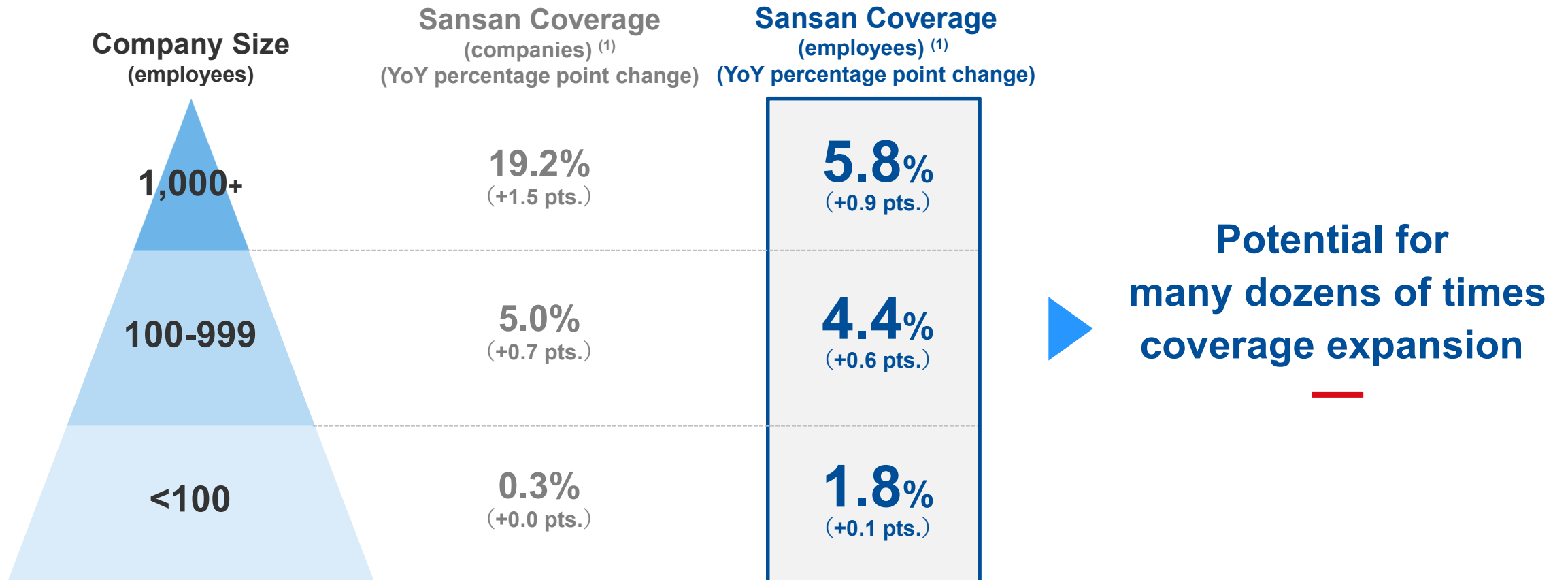
Solid Customer Base



(1) Based on Latest Trends in Business Card Management Services in Sales Support DX 2025 (January 2025, survey by Seed Planning, in Japanese)

Sansan: Potential Market Size in Japan (TAM)

The number of users within current customers is limited, and there is room for many dozens of times more coverage expansion in Japan.



(1) Sansan coverage is calculated with the number of subscriptions and total number of IDs in Sansan for FY2024 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.

Sansan: Service Plans

Providing basic company-wide use plan.

	A. Basic company-wide use plan	B. Previous plan (ID subscription)	Timing of payment
1 Initial cost (initial costs)	12 months' license cost Cost for digitizing existing business cards	Cost by number of contract IDs Digitization costs for business cards already held (upper limit placed on number of business cards)	At start of contract
2 Customer Success Plan (initial costs)	Offer introduction support plans with individual quotation Costs for implementation and operational support of Sansan services		At start of contract
3 Scanner (running costs)	Monthly ¥15,000/scanner Rent scanners and tablets to customers based on number of office floors and/or branches		At start or renewal of contract
4 License cost (running costs)	Determined according to company size and usage (annual subscriptions) Tens of thousands to millions of yen per subscription	Setting by number of contract IDs (annual subscriptions) Fixed billing for each ID (upper limit placed on number of business cards digitized)	At start or renewal of contract

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.



Resolves 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: Bill One Business Card Feature Overview

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

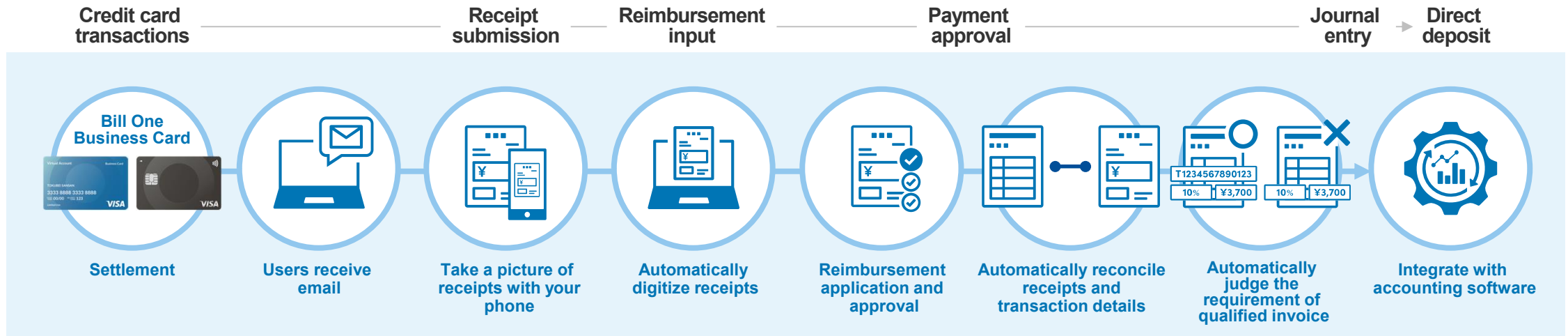
- Receipts are digitized at 99.9% ⁽¹⁾ accuracy by the end of the next business day.
- Transaction details and receipts are automatically matched.

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

Bill One: Bill One Expense Outline

The introduction of the Bill One Business Card solves issues associated with expenses for reimbursement. It will reduce employees' financial burdens while achieving high efficiency in expense reimbursement operations and cost reduction. ⁽¹⁾

Expense reimbursement process



(i) Elimination or reduction of reimbursed expenses

It reduces various costs associated with cash usage, eliminates individual financial burdens, including cash advances, and mitigates the risk of improper expense utilization.

(ii) Online completion

It can complete all the required expense reimbursement processes, from receipt submission, payment approval, journal entry, to receipt storage.

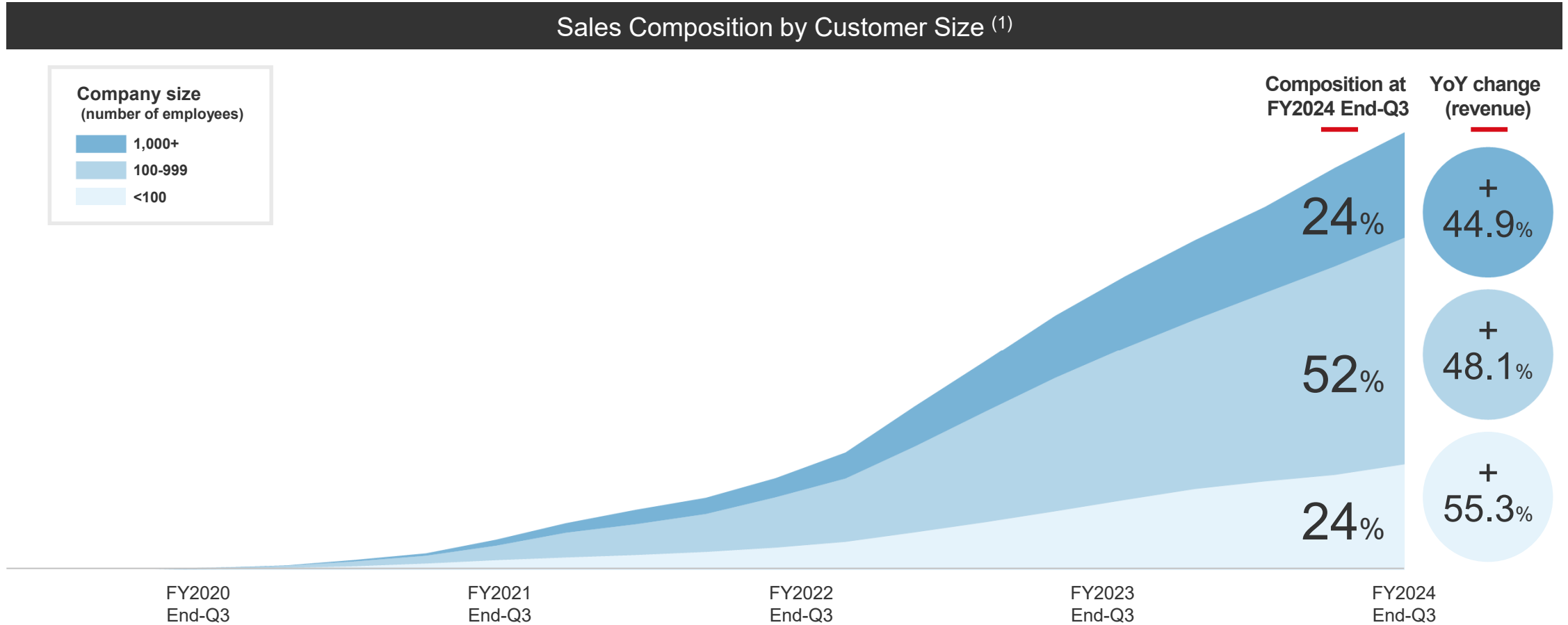
(iii) Automation of compliance operations

It can automate the operations to comply with the Electronic Bookkeeping Act and the Invoicing system.

(1) Expense reimbursements can be handled in the same way as credit card payments.

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

Sales for large-sized companies are largely growing.

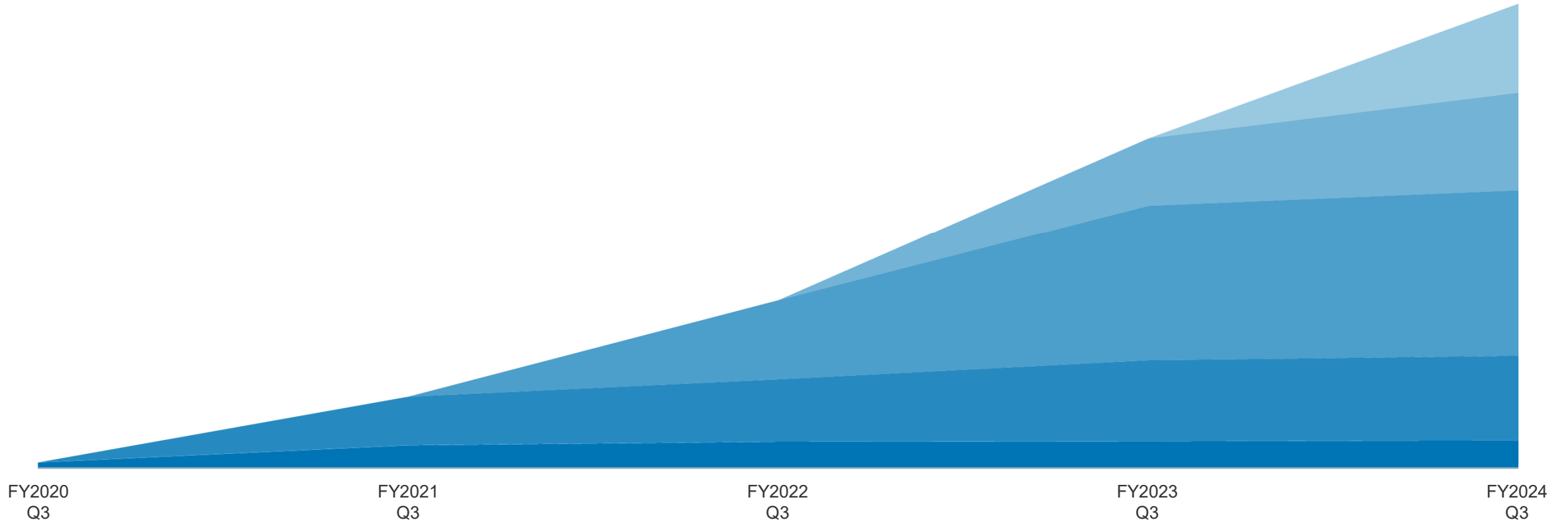


(1) Prepared based on Bill One MRR (unaudited).

Bill One: Net Revenue Retention

We achieved a stable negative churn rate thanks to the solid upselling for the existing customers.

Bill One Sales Stack-up: Accumulation of Net Sales by Service-in Timing ⁽¹⁾ (Recurring Sales)

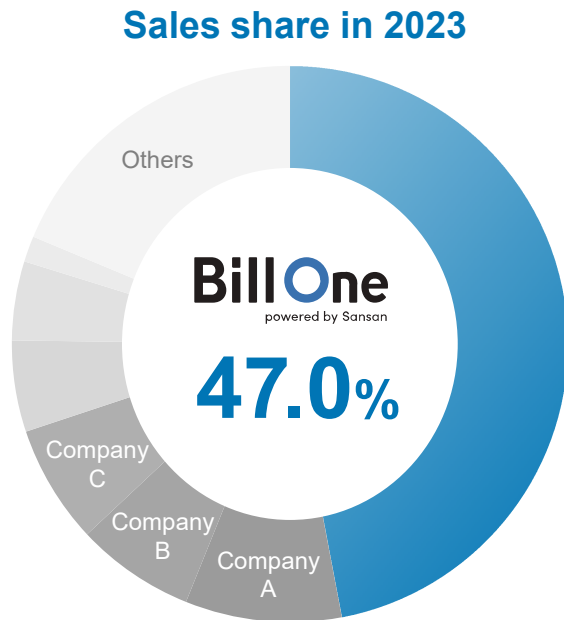


(1) Created based on monthly Bill One license charge (unaudited).

Bill One: Customer Base and Positioning

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

Market Share in Cloud Invoice Receiving Services ⁽¹⁾



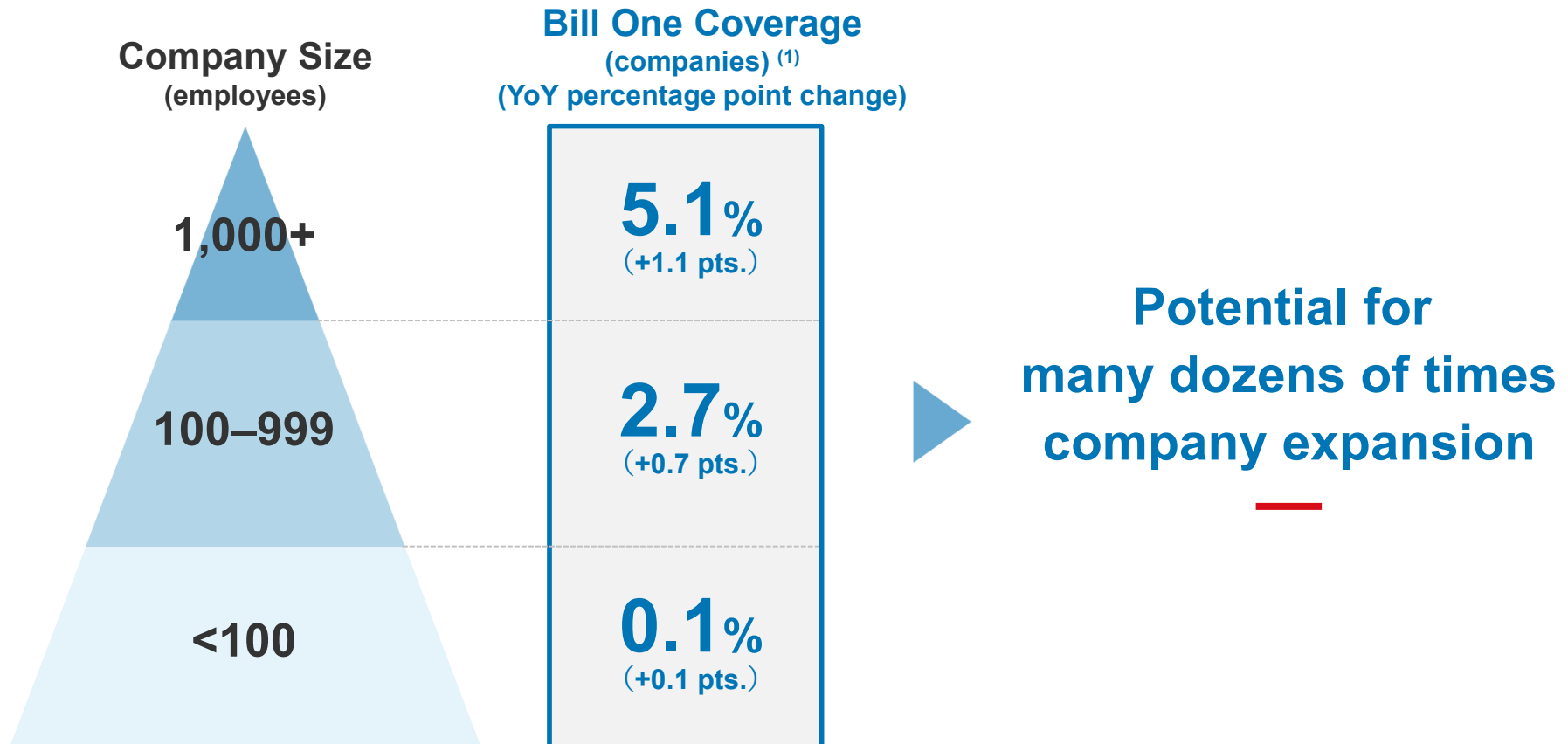
Customers Running Bill One



(1) Deloitte Tohmatsu MIC Research Institute, "The Market of Online Invoice Receiving Solution Continues to Grow at a High Rate" (MIC IT Report, December 2024).

Bill One: Potential Market Size in Japan (TAM)

There is a large potential market, even in Japan.
Aiming for sustainable high growth while enhancing the service's value proposition.



(1) Bill One coverage is calculated with the number of subscriptions for FY2024 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.

Expansion of Bill One Invoice Network

Approx. 216,000 companies in the Bill One invoice network as of FY2024 Q3 end.
Total invoices in invoice network accounts for ¥49 trillion annualized as of February 2025.

Bill One Invoice Network



(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: External Environment after Japan's Invoicing System started

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.

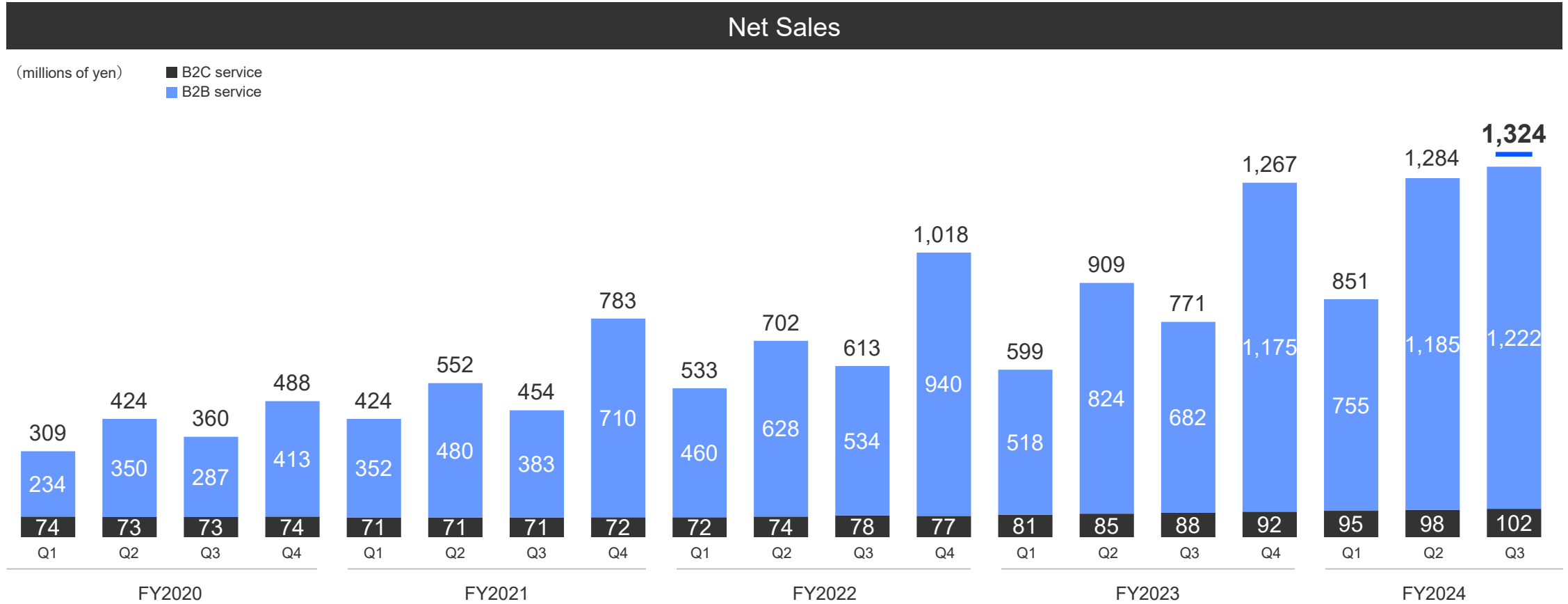


Eight Business



Eight Business: Net Sales

Sales tend to be higher in Q2 and Q4, when we hold large business events.



Eight: Service Outline

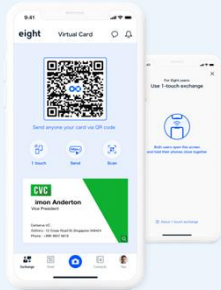
Business card app used by 4.0 million+ professionals; enables Virtual Card Exchange and smart contract management.

Business card app

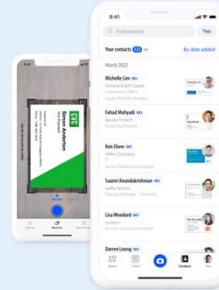


Eight is the business card app that maximizes the value of all your connections.

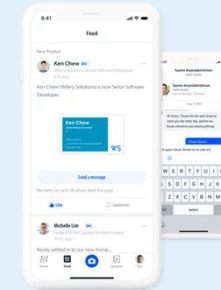
Open the app,
and swap cards in an instant



Take a photo and easily manage
and search cards



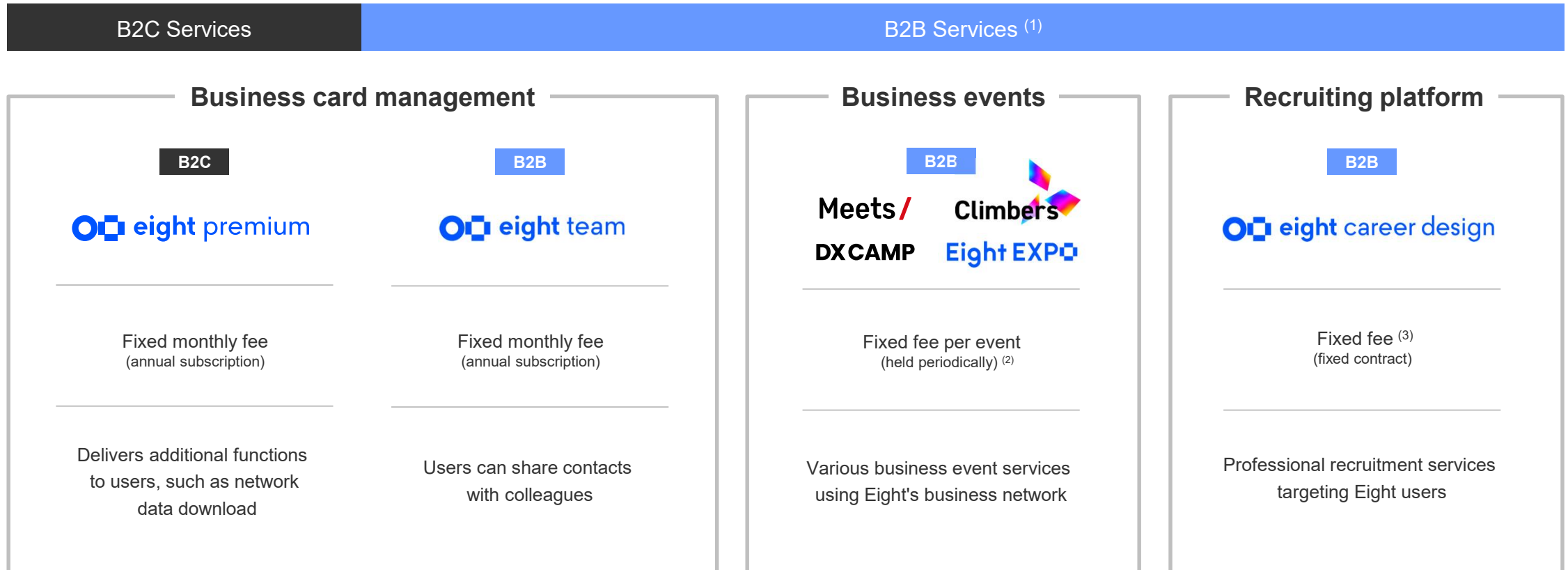
Updates on career moves,
like promotions and job changes



Offering apps for potential opportunities though business card exchange and management

Eight: Monetization Plans

Monetization by strengthening corporate solutions that leverage network of 4.0 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.


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



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

Metrics	Targets for FY2029 ⁽¹⁾	Results for FY2023 ⁽¹⁾
Number of major incidents	0	0
Proportion of those qualified as Protection of Individual Information Person	maintained at 80% or higher	86.7%


(2) Transform Work Through Innovative DX Services



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

Metrics	Targets for FY2029 ⁽¹⁾	Results for FY2023 ⁽¹⁾
Number of items converted from analog to digital information using our services	500 million	240 million ⁽²⁾
Number of users of our services	20 million people	7.89 million people ⁽²⁾


(3) Respect Employee Diversity and Producing Innovation



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

Metrics	Targets for FY2029 ⁽¹⁾	Results for FY2023 ⁽¹⁾
Proportion of recruitment through referrals	35%	10.3%
Unipos ⁽³⁾ (peer bonus) posting rate	80%	58.1%
Ratio of female employees in management positions	30% or higher	17.8%
Ratio of female employees	45% or higher	36.7%


(4) Establish a Firm Management Structure to Support Rapid Business Growth



7. Strengthen corporate governance
8. Ensure compliance

Metrics	Targets for FY2029 ⁽¹⁾	Results for FY2023 ⁽¹⁾
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



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

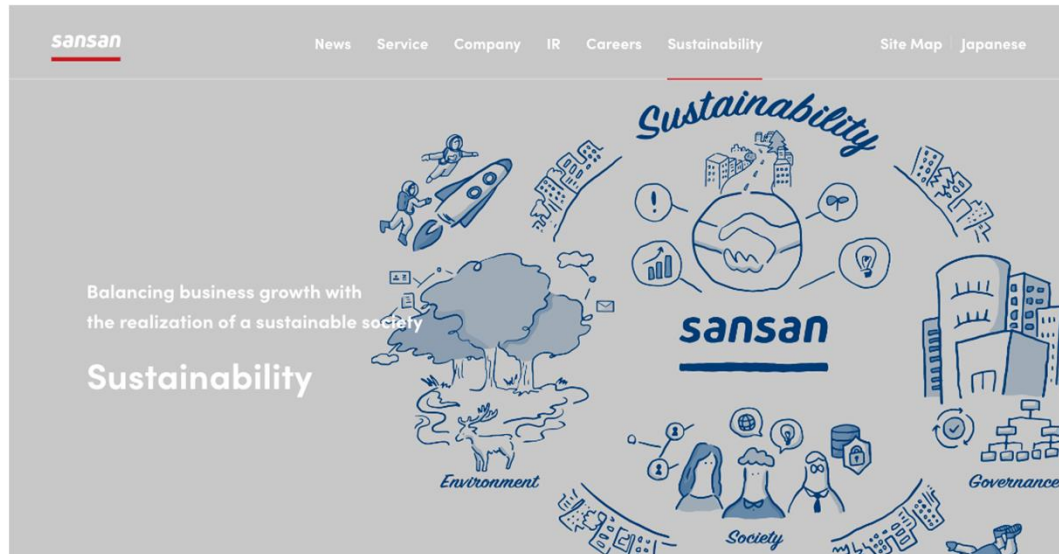
Metrics	Targets for FY2029 ⁽¹⁾	Results for FY2023 ⁽¹⁾
Scope 1+2 ⁽⁴⁾	carbon neutral	999t-CO ₂
Number of uses of paperless functions in our services	120 million	10 million ⁽²⁾

(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 2024, 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 ⁽¹⁾ MSCI ESG rating of “AA”</p> 	<p>MerComm, Inc. International ARC Awards⁽²⁾ Traditional Annual Report Silver</p> 	<p>Nikko Investor Relations Co., Ltd. All Markets Ranking in Japan Corporate Websites AAA</p> 
<p>FTSE FTSE Blossom Japan Index</p> 	<p>Nikkei Inc.⁽³⁾ Award for Excellence at the 4th NIKKEI Integrated Report Award</p> 	<p>Daiwa Investor Relations Commendation Award 2024 Bronze</p> 
<p>FTSE FTSE Blossom Japan Sector Relative Index</p> 		<p>Gomez IR Site ranking 2024 IR Site Ranking Bronze</p> 

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 (2) Awarded to Annual Report 2023 in August 2024
 (3) Awarded to Annual Report 2024 in February 2025

sansan

