

sansan

Turning encounters
into innovation



Presentation Materials for FY2024

Sansan, Inc., July 14, 2025

Disclaimer

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Highlights of FY2024 Results

| Sales grew steadily

Net sales up 27.5% YoY.

ARR ⁽¹⁾ up 25.0% YoY to ¥41,591 million.

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

Adjusted operating profit up 108.0% YoY.

Adjusted operating profit margin marked a record high for the full year, reflecting decreases in cost of sales ratio and SG&A ratio.

| Sansan, the sales DX solution, continued to grow steadily

Sansan net sales up 16.9% YoY.

The pace of growth in recurring sales accelerated 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 were up 27.5% YoY, indicating solid growth.

Adjusted operating profit increased substantially, by 108.0% YoY, owing to improvement in gross profit margin and a decreased SG&A ratio.

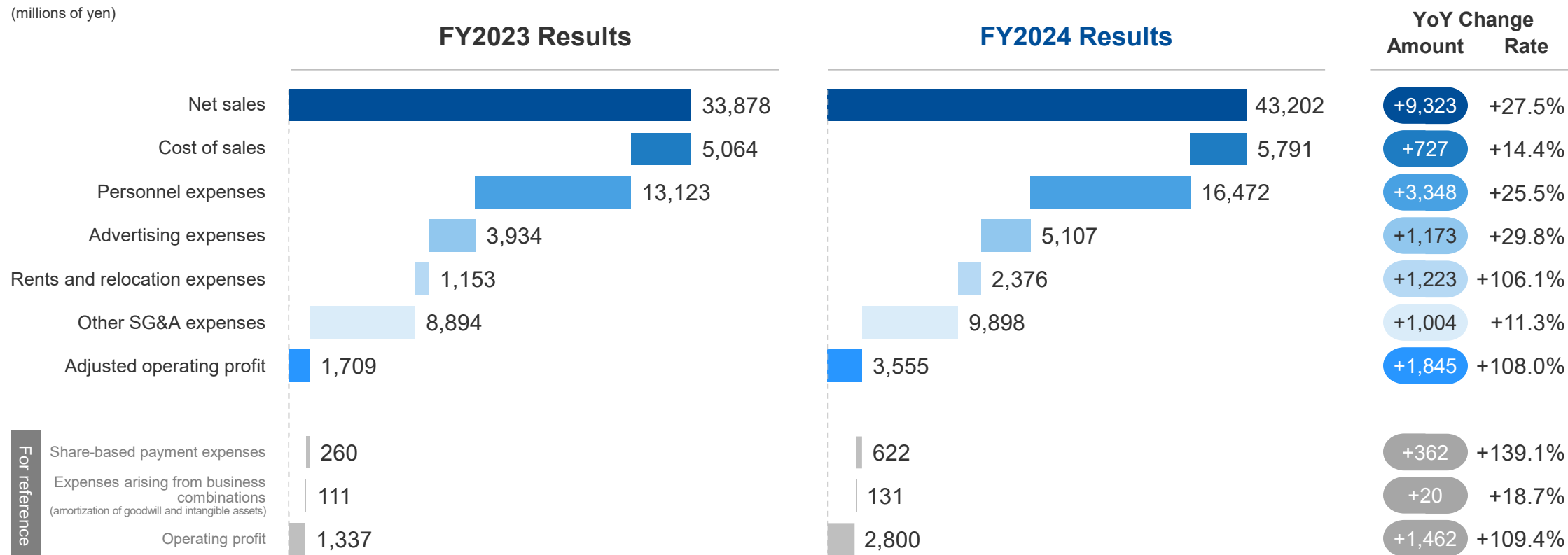
		FY2023	FY2024		(For Reference) FY2024	
		Full-Year Results	Full-Year Results	YoY	Q4 Results	YoY
(millions of yen)						
Financial Results	Net sales	33,878	43,202	+27.5%	12,065	+25.1%
	Gross profit	28,814	37,410	+29.8%	10,408	+27.5%
	Gross profit margin	85.1%	86.6%	+1.5 pts.	86.3%	+1.6 pts.
	Adjusted operating profit	1,709	3,555	+108.0%	921	+54.6%
	Adjusted operating profit margin	5.0%	8.2%	+3.2 pts.	7.6%	+1.4 pts.
	Ordinary profit	1,224	2,743	+124.1%	889	+62.7%
	Profit attributable to owners of parent	953	424	-55.5%	-1,273	—
	EPS	¥7.59	¥3.36	-55.6%	-¥9.99	—

Contributors to Changes in Adjusted Operating Profit

Personnel and advertising expenses increased ¥3,348 million and ¥1,173 million YoY, respectively. Rents and relocation expenses were up ¥1,223 million YoY due to office relocation. Nevertheless, adjusted operating profit was up ¥1,845 million YoY, owing to robust sales growth coupled with lower ratios of cost of sales and personnel expenses to net sales.

Status of Net Sales Through Adjusted Operating Profit

(millions of yen)



Results by Segment

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

		FY2023	FY2024		(For Reference) FY2024	
		Full-Year Results	Full-Year Results	YoY	Q4 Results	YoY
(millions of yen)						
Net Sales	Consolidated	33,878	43,202	+27.5%	12,065	+25.1%
	Sansan/Bill One Business	29,948	37,785	+26.2%	10,373	+25.3%
	Eight Business	3,548	5,051	+42.4%	1,591	+25.5%
	Others	519	512	-1.4%	148	+5.4%
	Adjustments	-137	-147	—	-47	—
Adjusted Operating Profit	Consolidated	1,709	3,555	+108.0%	921	+54.6%
	Sansan/Bill One Business	2,251	3,581	+59.1%	903	+83.3%
	Eight Business	-462	63	—	24	-80.0%
	Others	-79	-89	—	-6	—

Sansan/Bill One Business Overview

Sansan showed solid growth, and Bill One continued a high-growth trend, resulting in the segment sales rising 26.2% YoY. Adjusted operating profit was up 59.1% YoY, despite growth investments primarily for Bill One.

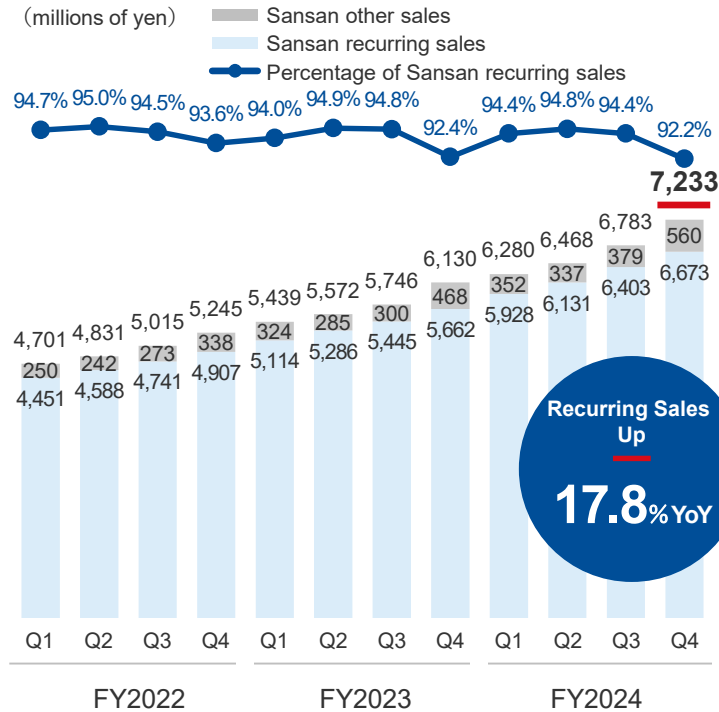
		FY2023	FY2024		(For Reference) FY2024	
		Full-Year Results	Full-Year Results	YoY	Q4 Results	YoY
(millions of yen)						
Sansan/ Bill One Business	Net sales	29,948	37,785	+26.2%	10,373	+25.3%
	Sansan	22,889	26,766	+16.9%	7,233	+18.0%
	Sansan recurring sales	21,509	25,136	+16.9%	6,673	+17.8%
	Sansan other sales	1,379	1,629	+18.1%	560	+19.8%
	Bill One	6,168	9,790	+58.7%	2,773	+46.1%
	Others	889	1,229	+38.1%	366	+47.5%
	Adjusted operating profit	2,251	3,581	+59.1%	903	+83.3%
	Adjusted operating profit margin	7.5%	9.5%	+2.0 pts.	8.7%	+2.7 pts.

Sansan: Status of Key Indicators

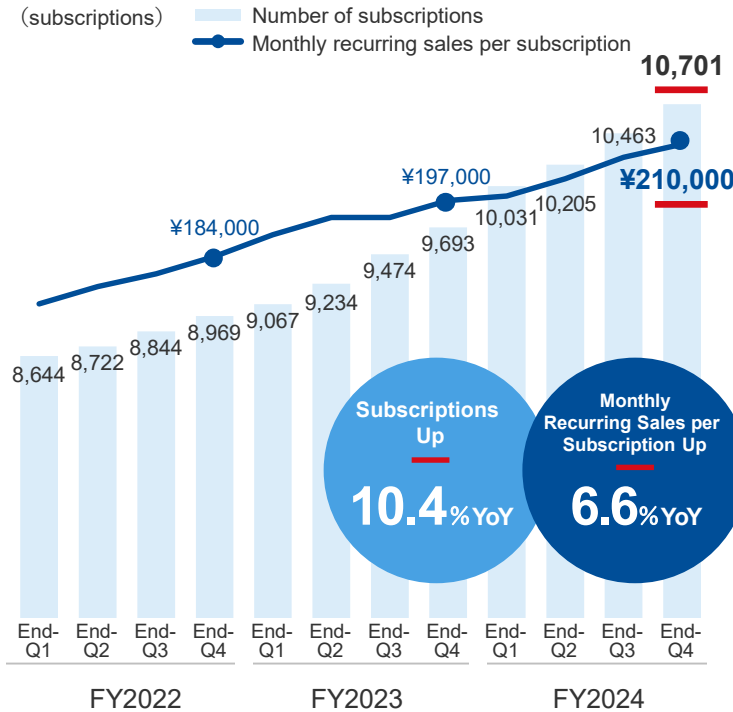
sansan

Steady growth in subscriptions and monthly recurring sales per subscription owing to the strengthened sales structure. Churn rate was up 0.07 pts. YoY to 0.49%, maintaining a rate below 1%.

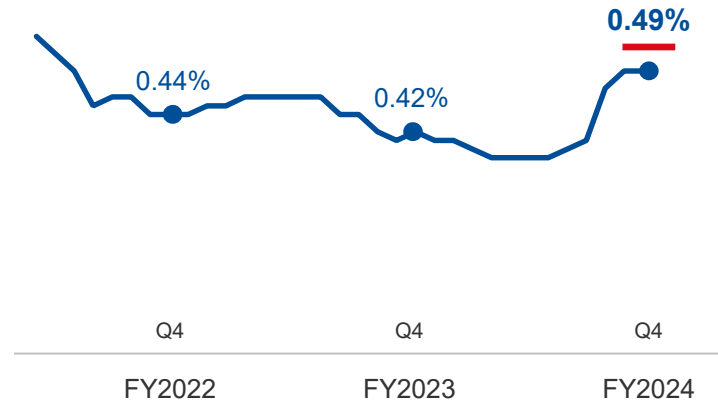
Sansan Sales



Number of Sansan Subscriptions and Monthly Recurring Sales per Subscription



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

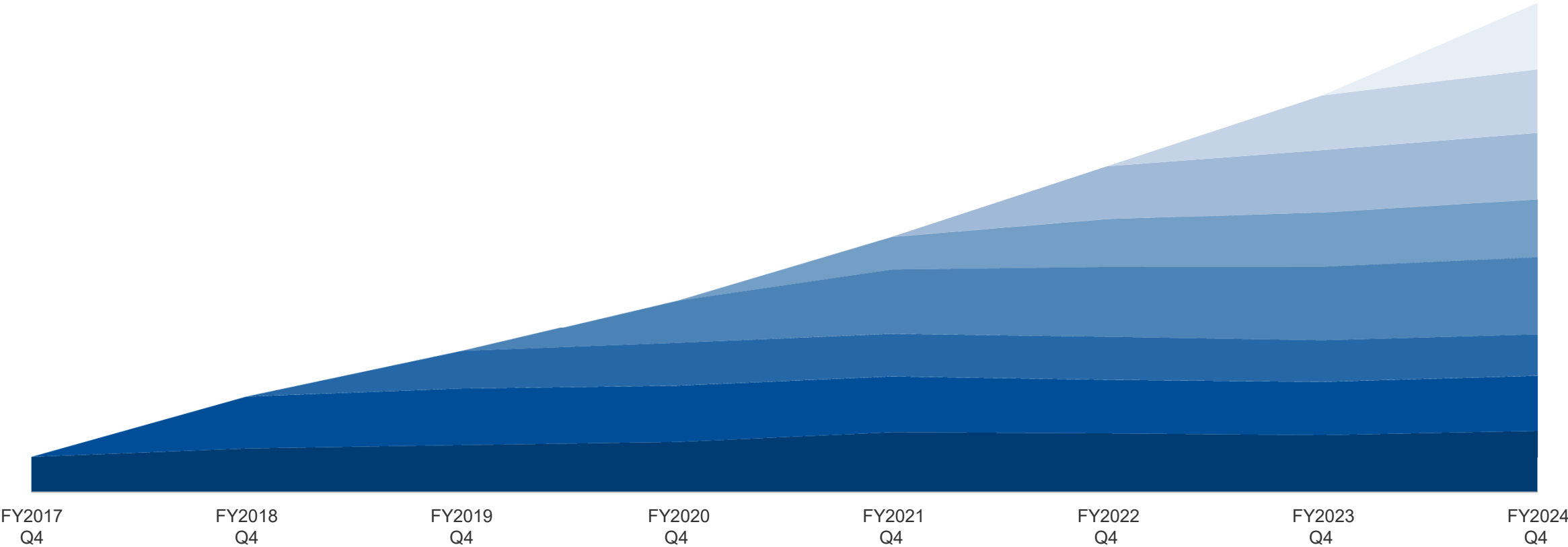


(1) Ratio of decrease in MRR associated with subscription cancellations to total MRR for existing subscriptions for Sansan contracts

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).

Bill One: Status of Key Indicators

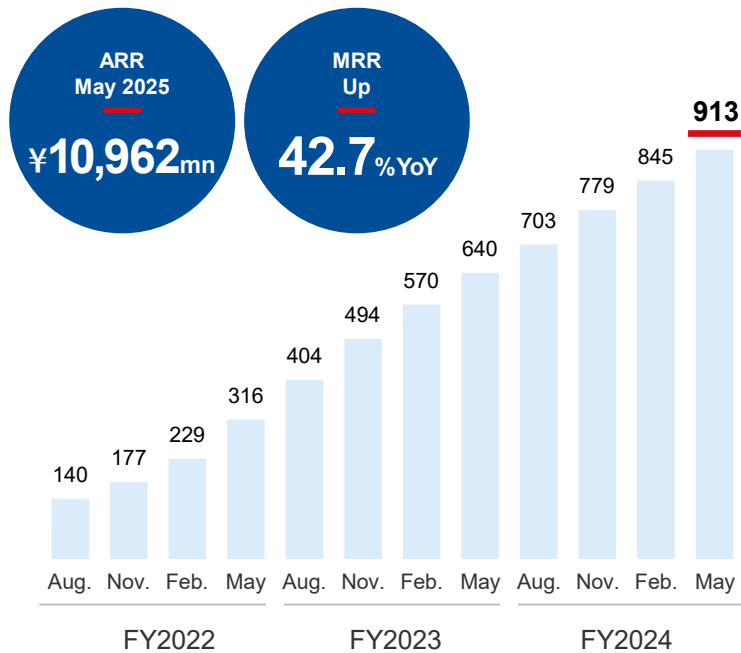


ARR exceeded ¥10.9 billion as of May 31, 2025, up 42.7% YoY.

Strong growth in paid subscriptions and stable monthly recurring sales per paid subscription owing to the development of sales force.

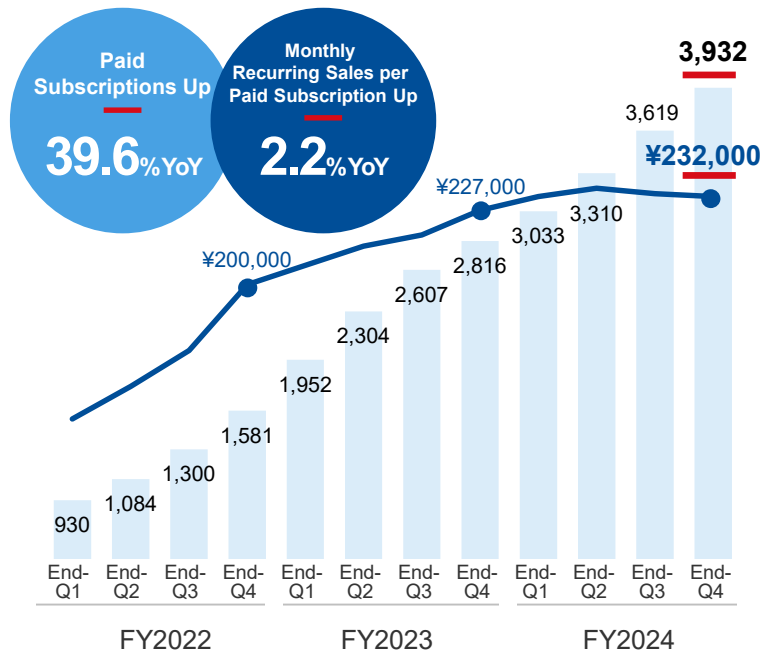
Bill One MRR ⁽¹⁾

(millions of yen)

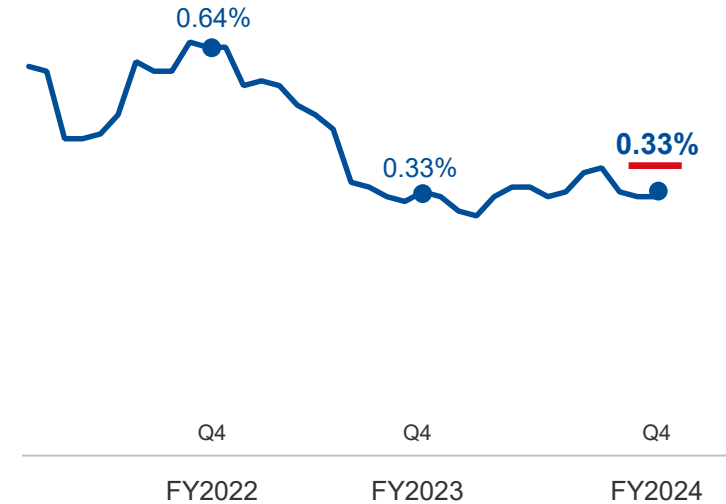


Number of Bill One Paid Subscriptions and Monthly Recurring Sales per Paid Subscription

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



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



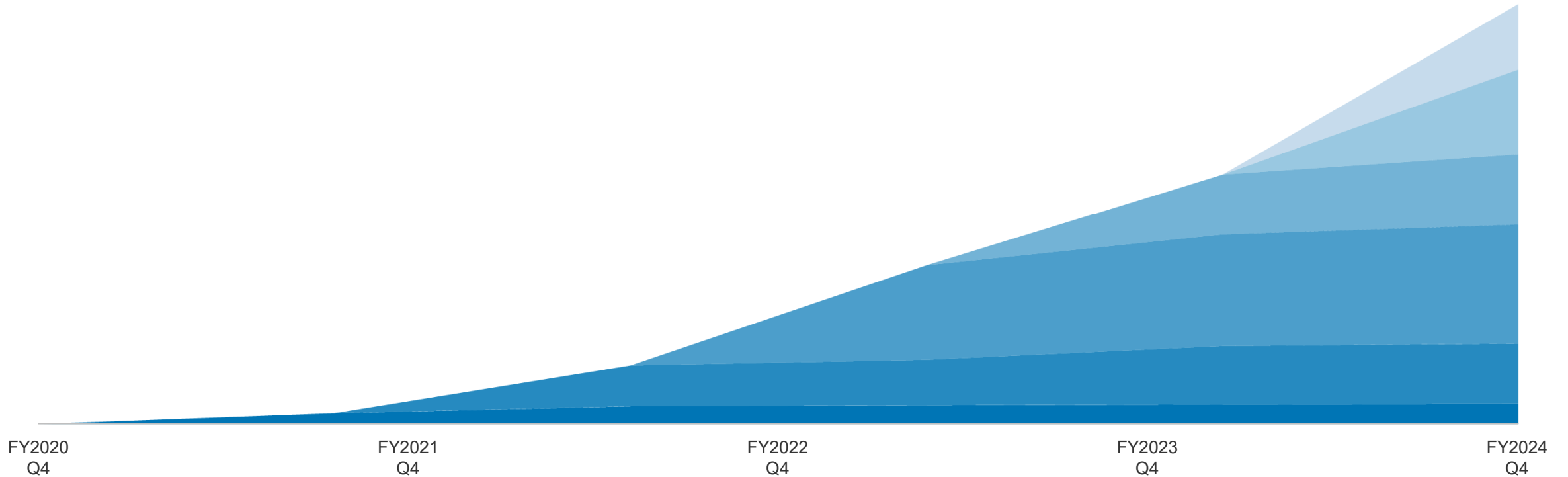
(1) Monthly Recurring Revenue

(2) Ratio of decrease in MRR associated with subscription cancellations to total MRR for existing subscriptions for Bill One contracts

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 Bill One Monthly Recurring Revenue(unaudited).

Eight Business Overview



Net sales were up 42.4% YoY on contributions from strong B2B and steady B2C services.
In line with increased net sales, the business achieved adjusted operating profitability, up ¥526 million YoY.

		FY2023	FY2024		(For Reference) FY2024	
		Full-Year Results	Full-Year Results	YoY	Q4 Results	YoY
Eight Business	(millions of yen)					
	Net sales	3,548	5,051	+42.4%	1,591	+25.5%
	B2C services	347	402	+15.8%	105	+14.3%
	B2B services	3,200	4,649	+45.3%	1,485	+26.4%
	Adjusted operating profit	-462	63	—	24	-80.0%
	Number of Eight users ⁽¹⁾	3.72 million people	4.09 million people	+0.36 million people		
	Number of Eight Team subscriptions	4,608 subscriptions	5,451 subscriptions	+18.3%		

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

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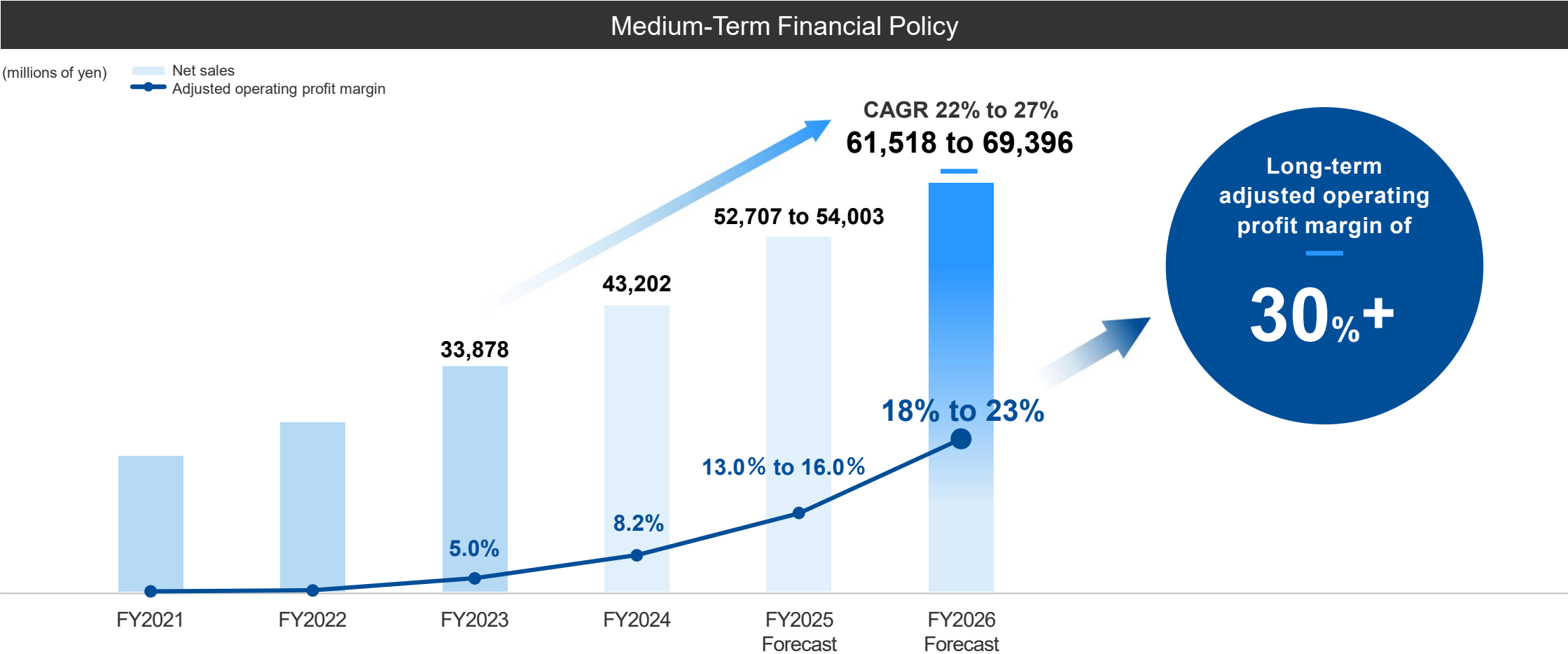
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Medium-Term Financial Policy

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%.



Earnings Forecasts

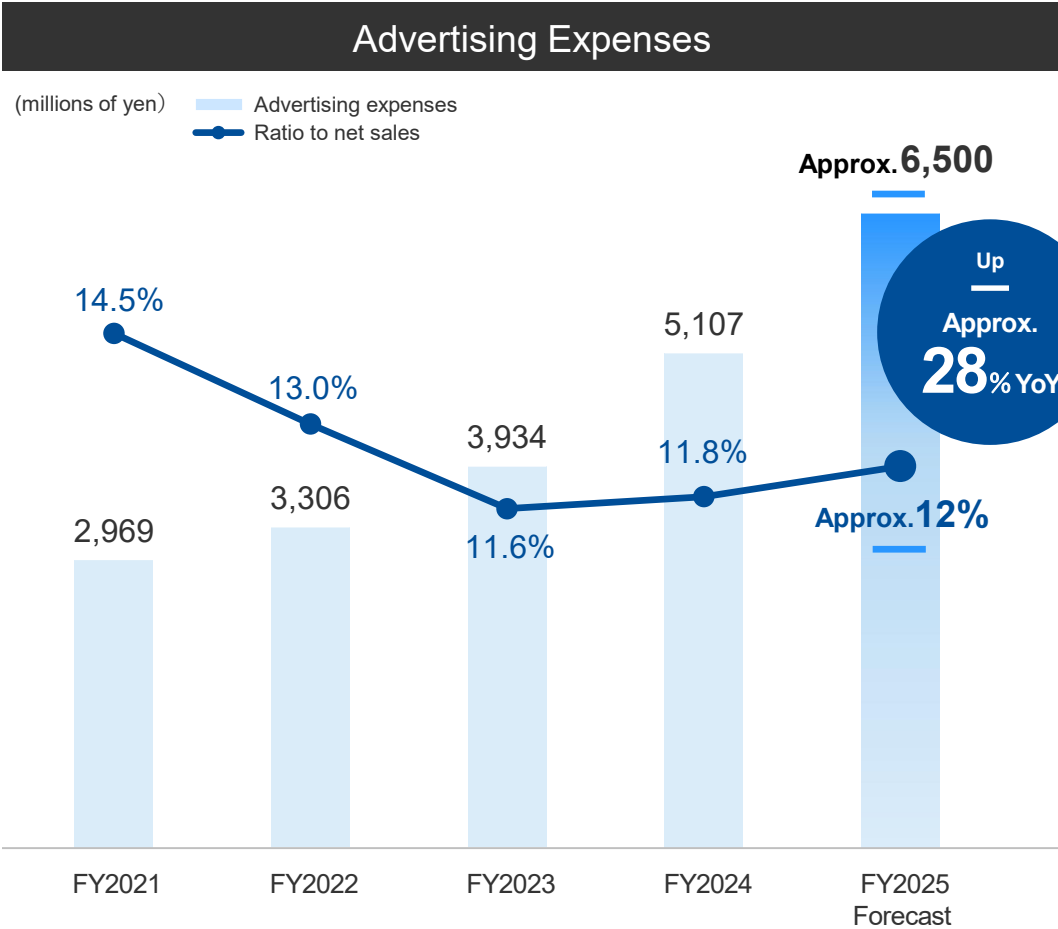
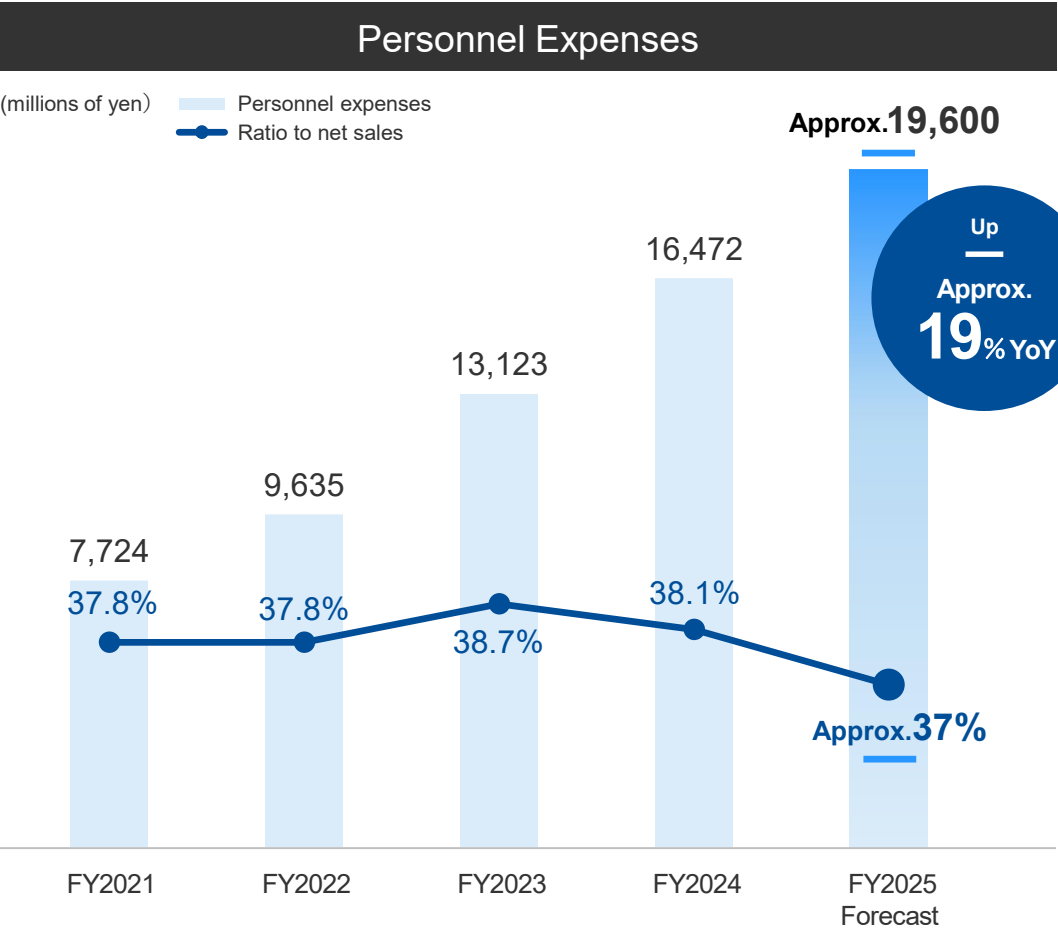
For net sales, aim for YoY increase of between 22.0% to 25.0%.
Growth rate will accelerate, with adjusted operating profit margin expected at 13.0% to 16.0%,
exceeding 10% for the first time for full year.

		FY2024		FY2025 ⁽¹⁾	
(millions of yen)		Full-Year Results	YoY	Full-Year Forecasts	YoY
Earnings Forecasts	Net sales	43,202	+27.5%	52,707 to 54,003	+22.0% to +25.0%
	Sansan/Bill One Business	37,785	+26.2%	45,720 to 47,232	+21.0% to +25.0%
	Sansan	26,766	+16.9%	30,781 to 31,316	+15.0% to +17.0%
	Bill One	9,790	+58.7%	13,217 to 13,706	+35.0% to +40.0%
	Eight Business	5,051	+42.4%	6,415 to 6,718	+27.0% to +33.0%
	Adjusted operating profit	3,555	+108.0%	6,851 to 8,640	+92.7% to +143.0%
	Adjusted operating profit margin	8.2%	+3.2 pts.	13.0% to 16.0%	+4.8 pts. to +7.8 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.

Outlook of Major Costs

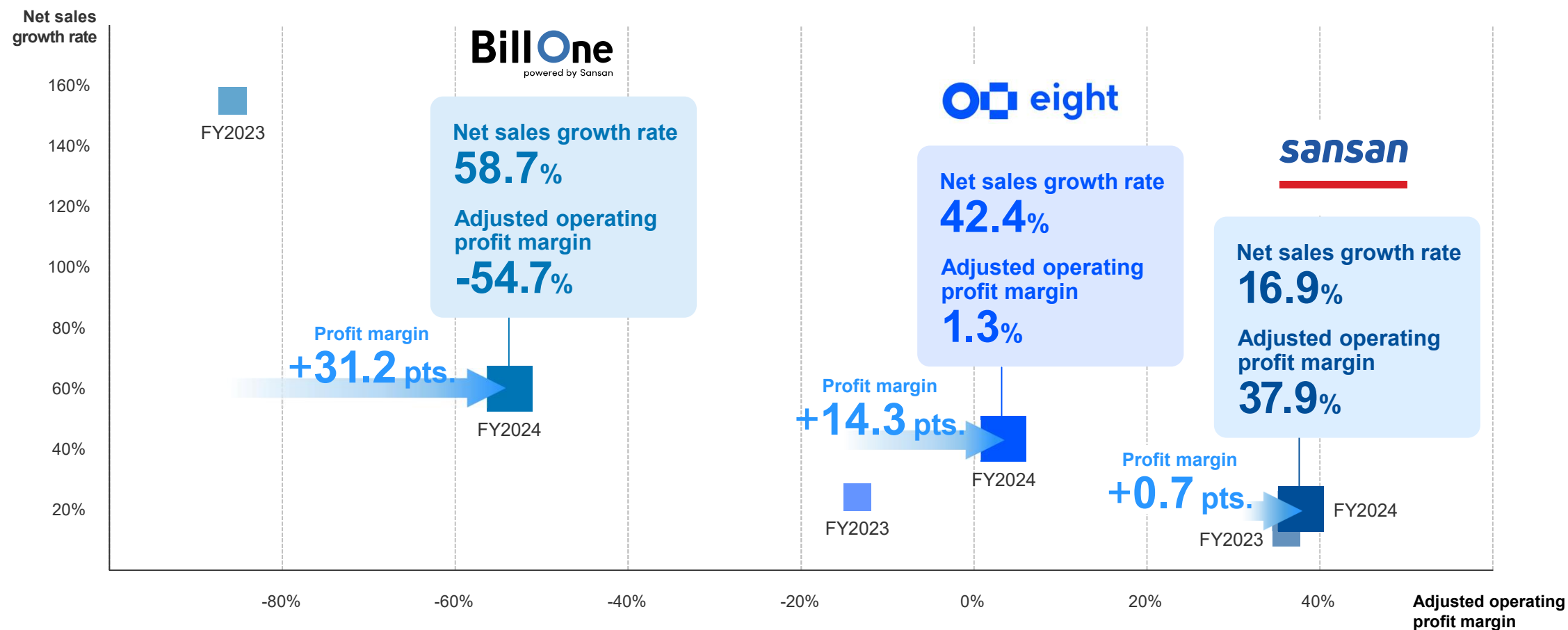
Increase of personnel expenses ⁽¹⁾ are expected to remain at approx. 19% YoY due to a slight decrease in the number of new hires planned. Advertising expenses are expected to increase by approx. 28% YoY due to aggressive marketing measures aimed at maximizing sales activities.



(1) Personnel expenses include employee salaries and allowances, employee bonuses, provision for employee bonuses, provision for retirement benefits, and employee legal welfare expenses.

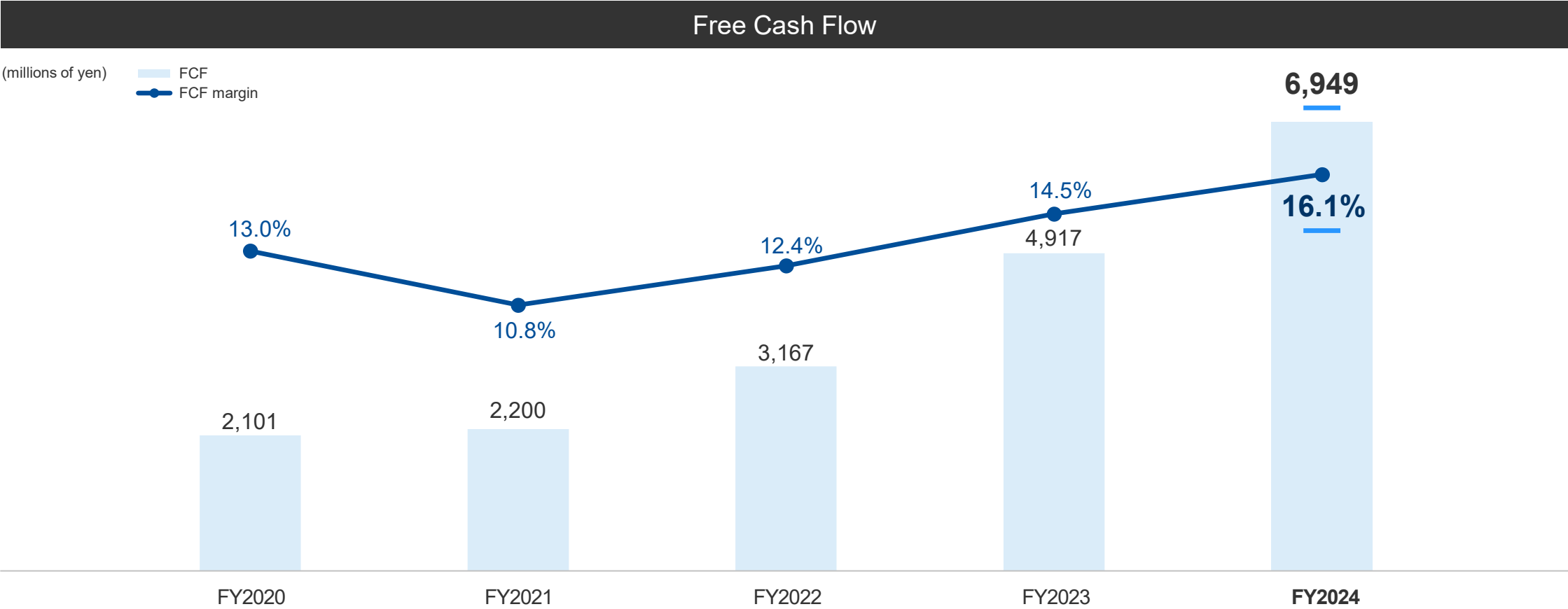
Net Sales Growth Rate and Adjusted Operating Profit Margin by Product

Our solutions comprise products with different phases in net sales growth and adjusted operating profit margins. Although Bill One is still operating at a loss, its adjusted operating profit (loss) margin improved substantially.



Generation of Free Cash Flow ⁽¹⁾

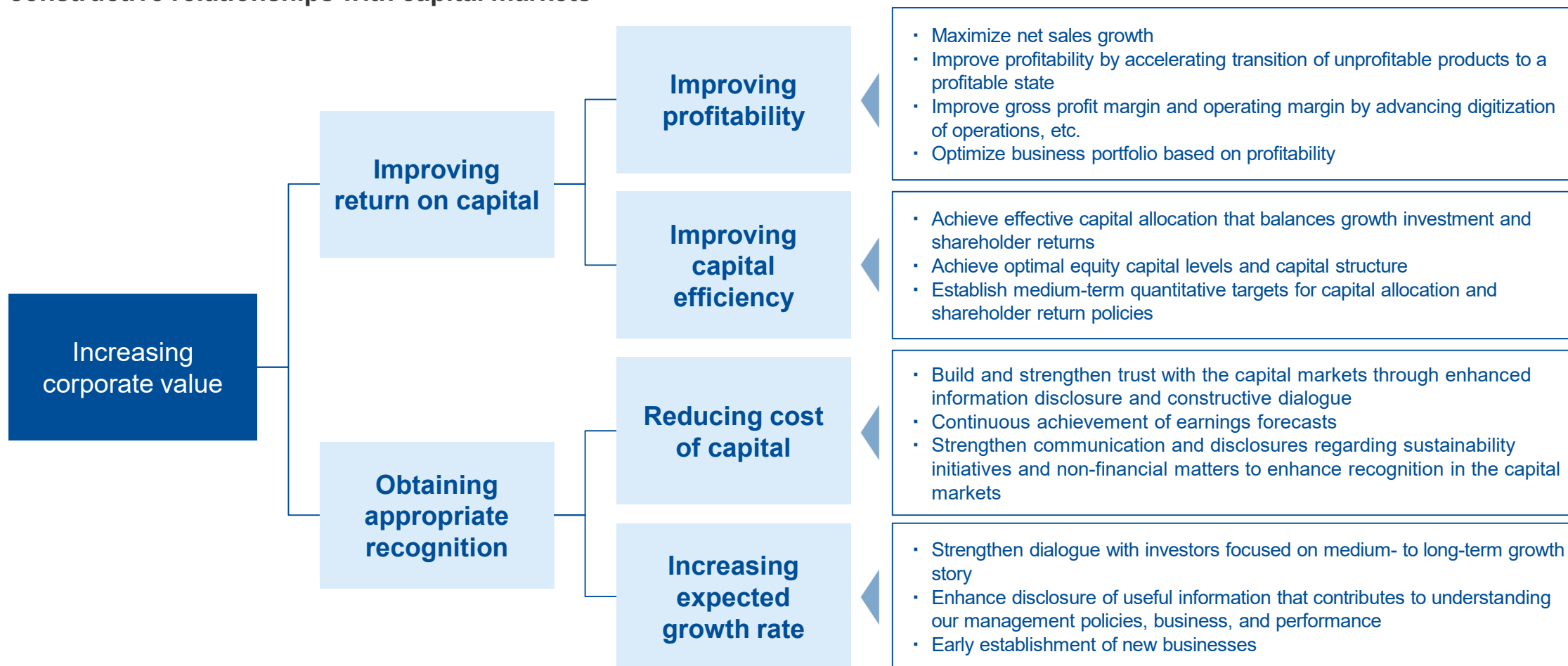
Free cash flow increased owing to growth in net sales and improvement in adjusted operating profit margin.



(1) Cash flows from operating activities – (Capital expenditures for property, plant and equipment + Capital expenditures for intangible assets)

Policy for Realizing Management that is Conscious of Cost of Capital and Stock Price

Clarify our initiatives that contribute to the sustainable improvement of corporate value and our approach to building constructive relationships with capital markets



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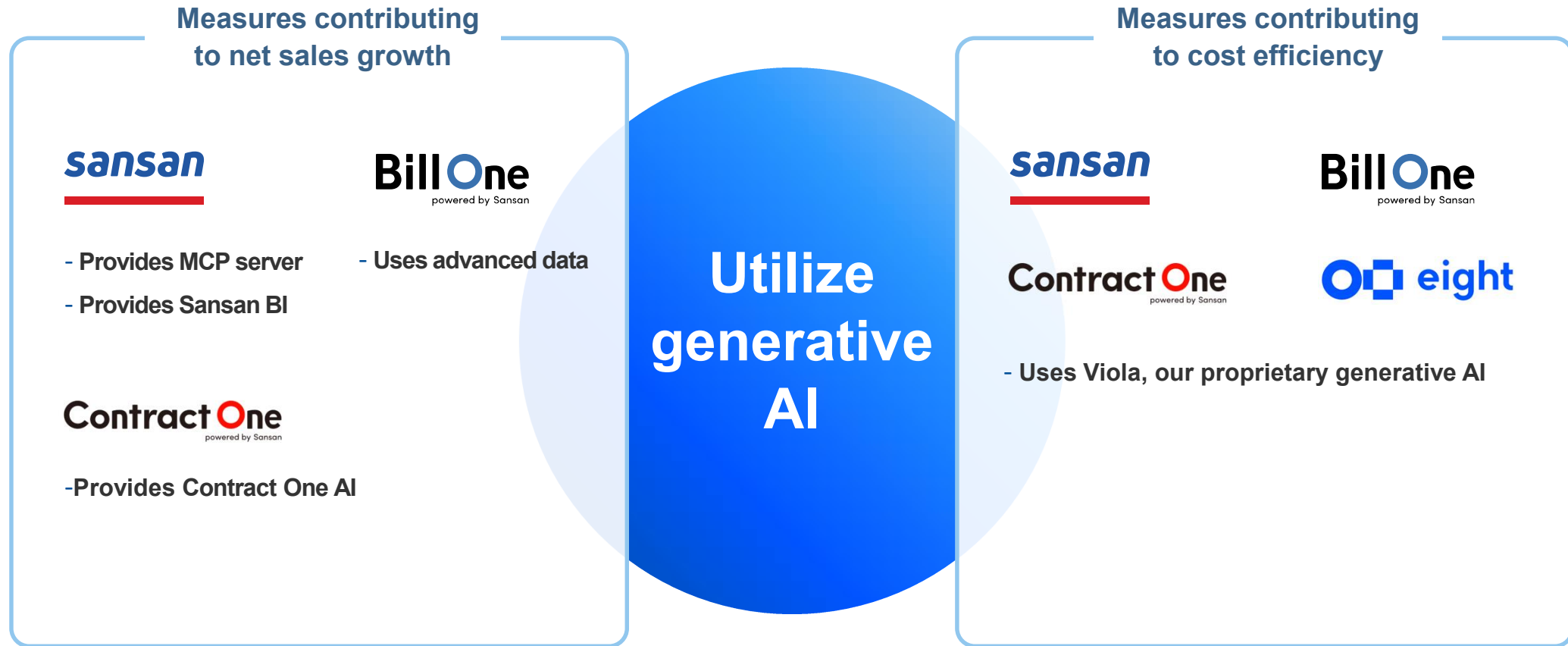
 **3** Growth Strategy

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

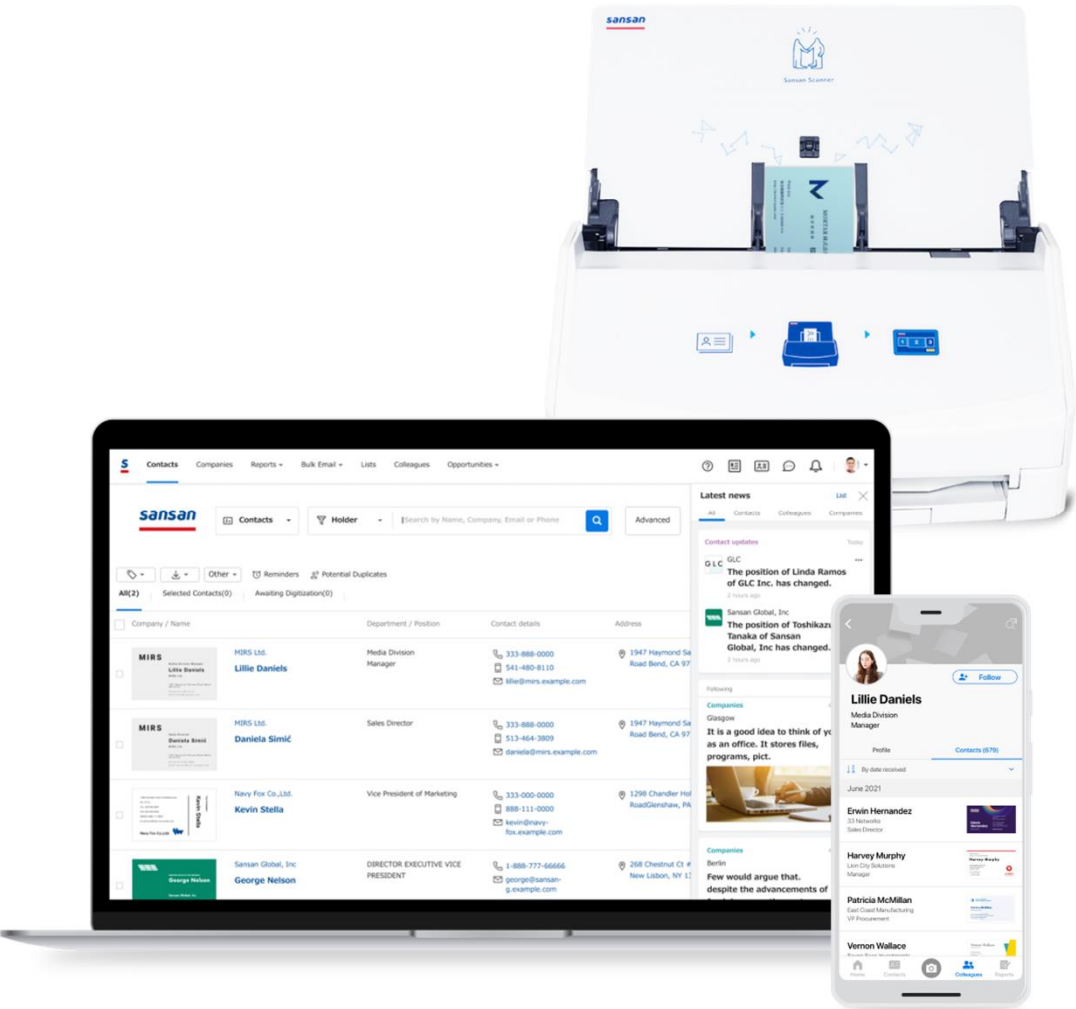
Achieve Medium- to Long-term Growth through the Use of Generative AI

Aim for medium- to long-term growth in net sales and improved profitability by actively utilizing generative AI



Manage your contacts,
maximize your business

sansan

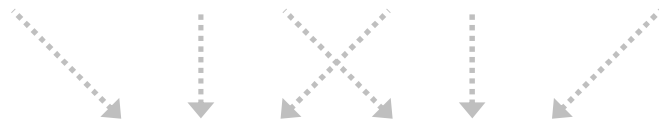


Sansan: The Importance of Data Consolidation and Structuring

Effective use of generative AI requires correctly structuring the vast amount of information scattered throughout a company as data and convert it into usable assets. There is a growing need for Model Context Protocol (MCP) servers that connect generative AI and data.

Typical internal data

Business cards / E-mails / Correspondences
/ Business meeting notes / Contracts /
Invoices / Financial information /
Announcement of personnel changes



MCP server (Model Context Protocol)

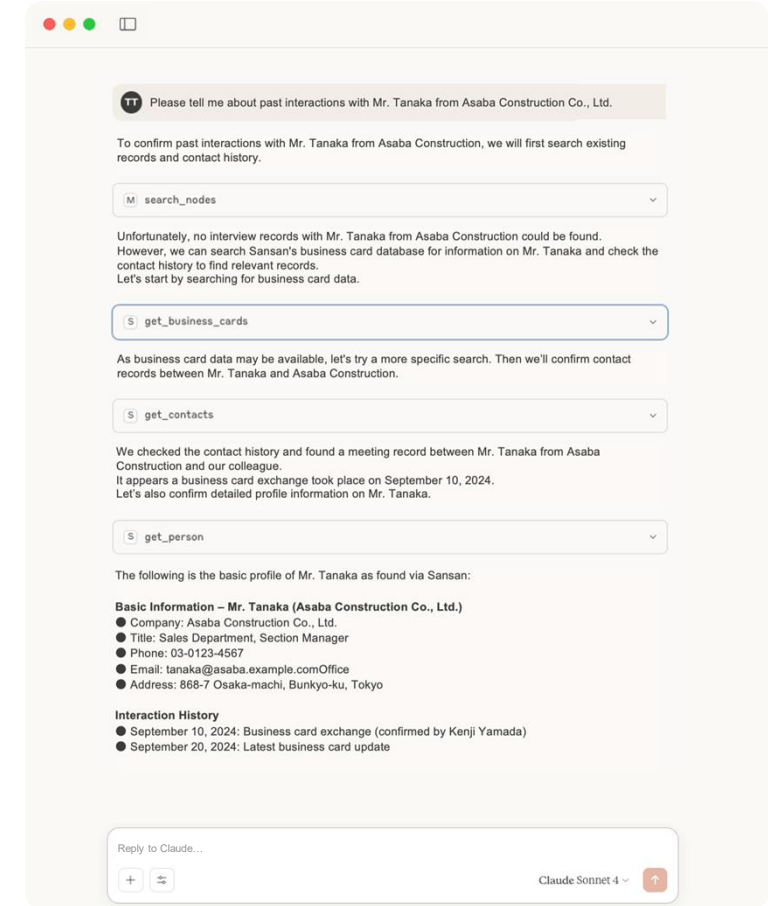
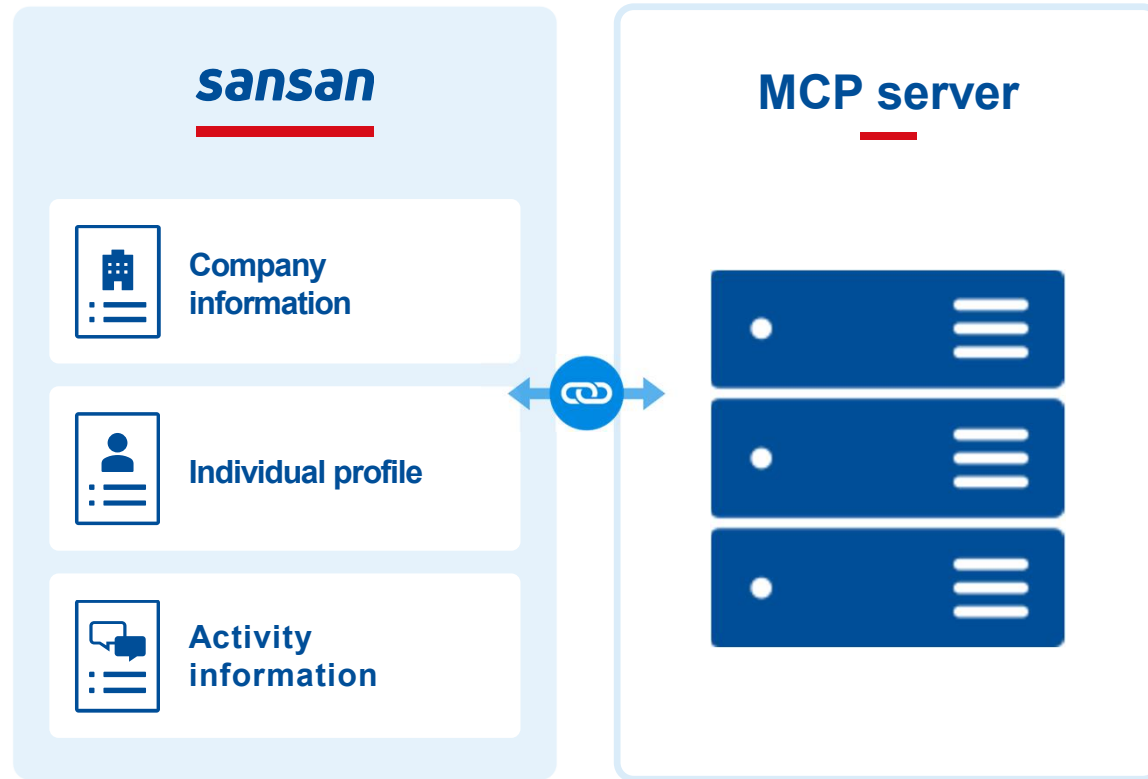


**What is
MCP?**

A bridging role to build an environment that connects accumulated data and generative AI, enabling the extraction of necessary information in natural language.

Sansan: Provide MCP server

Maximize value delivery in the era of generative AI by providing MCP servers



Used in Claude

Sansan: Sansan BI – Use Data to Change the Sales Team’s Behavior

Sansan service offering a feature that enables effective use of data using generative AI.



Consolidate data using Sansan’s engine for recognizing the same person

sansan



BillOne
powered by Sansan



ContractOne
powered by Sansan



External data, incl.
SFA, core system

Challenges in using data for sales activities



Ineffective
use of SFA



BI is used only for visualization
and does not lead to action



Data accumulated in
Sansan is not used



Sansan BI enables effective use of consolidated and structured data

Sansan: Main Features of Sansan BI

The AI can handle a wide range of tasks by simply giving basic instructions (prompts).

Analyze market using various data

Create narratives for making cross-selling or upselling proposals

Suggest next actions to take in sales activities

The screenshot displays the Sansan BI interface. At the top, there's a navigation bar with the Sansan BI logo and tabs for Company, Offices, People, Activities, Deals, and Contracts. The main section is titled 'Company Profile' and features a dropdown menu for 'Company Name' set to 'Asaba Construction Co., Ltd.'. Below this is a 'Company Information' table with the following data:

Company Name	Asaba Construction Co., Ltd.
URL	http://--
Company Overview	Engaged primarily in general construction, mainly focusing on XX structures. Also involved in construction contracting and DX-related fields. Participates in both B2B and B2C domains, with room for business negotiations and market expansion.
Address	3-6-7 Higashimachi, Jindaiji, Mitaka City, Tokyo
Main Phone Number	000-0000-0000
Representative's Name	Takeshi Sendou
Representative's Title	President and CEO
Industry: Major Category	Construction
Industry: Sub-category	General Construction
Number of Employees	1,000-3,000
Postal Code	000-0000
Capital Stock	10 billion - 100 billion JPY

To the right of the table is a blue callout box stating: 'AI outputs recommended explanations and hypotheses to propose based on various data'. Below this is the 'AI Insights' section, which includes three example prompts: 'What were reasons for lost deals in the past?', 'Summarize last 3 months' sales.', and 'Who is the next key person?'. At the bottom of this section is a text input field labeled 'Enter your instructions for the AI' with a submit button. A disclaimer at the bottom of the AI Insights section reads: 'Output from AI Insights is for reference only. Please use your own judgment when conducting actual business activities.' At the very bottom of the interface, there are two tabs for 'Annual Sales Trend' and 'Monthly Sales Trend', each with a notification icon.

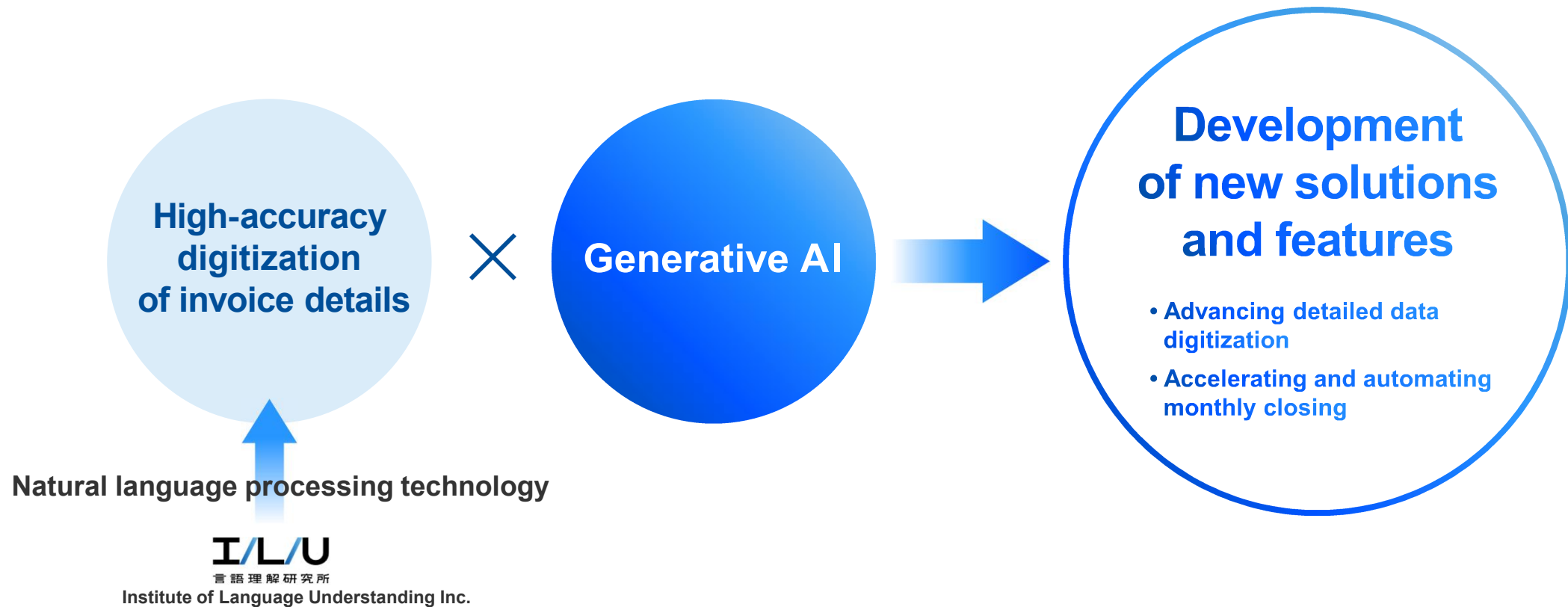
Accounting DX that reshapes how your company works

BillOne
powered by Sansan



Bill One: Utilizing Advanced Data

We have achieved advanced digitization in the invoicing field by leveraging the natural language processing technology of Institute of Language Understanding Inc. (a group company). We combine the generated data with generative AI to create new solutions and features that will accelerate and automate monthly financial closing.



Work differently, work better,
with the AI-driven contract database

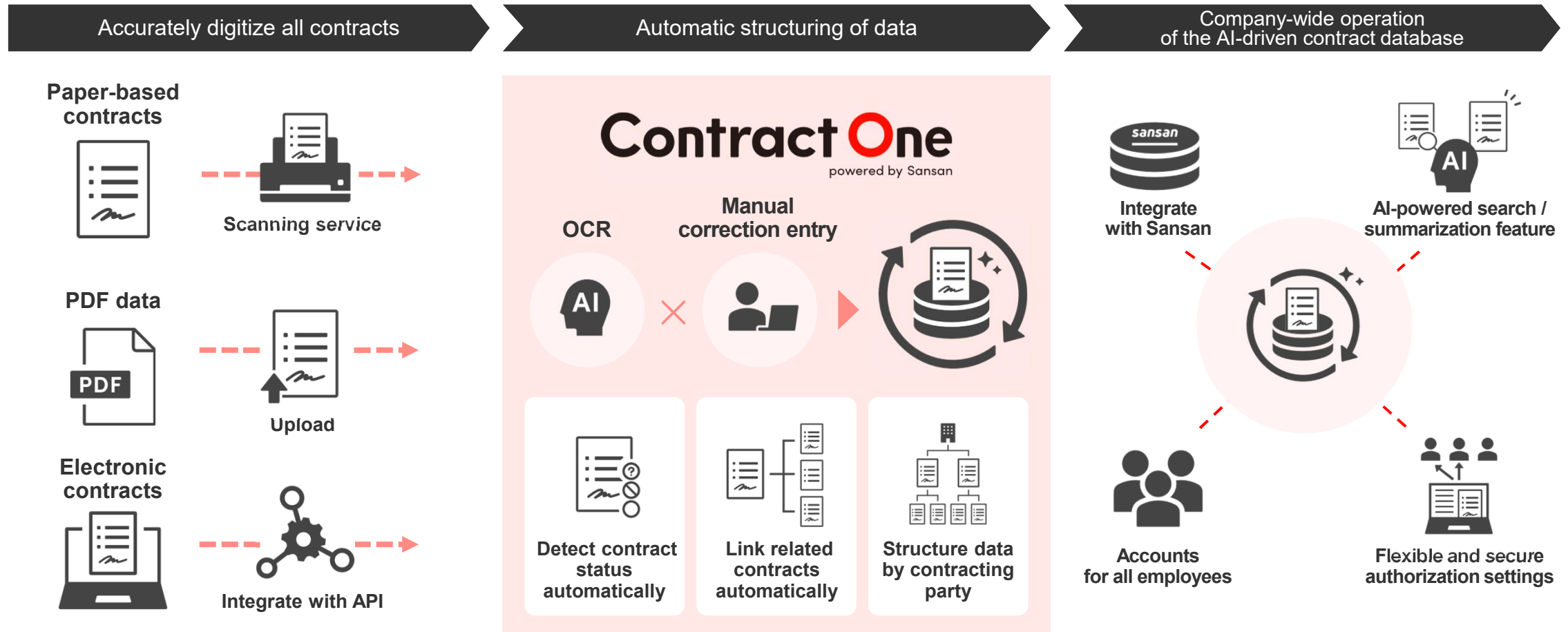
Contract One

powered by Sansan



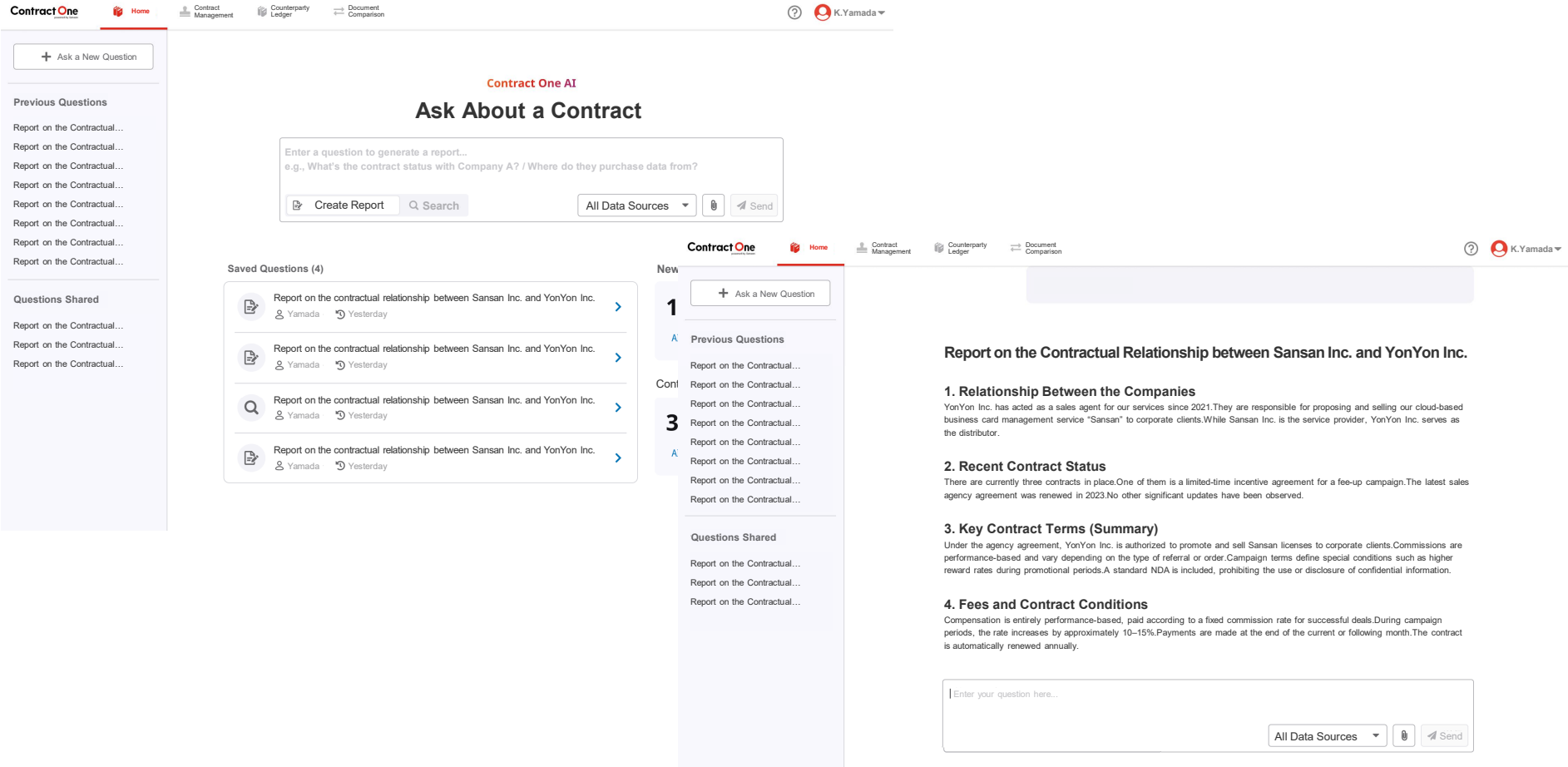
Contract One: AI-Driven Contract Database that Changes How the Entire Company Works

An AI-driven contract database that solves various challenges through accurate digitization and centralization of all contracts



Contract One: Providing Contract One AI Solution

Providing Contract One AI, a feature that uses generative AI to improve productivity company-wide

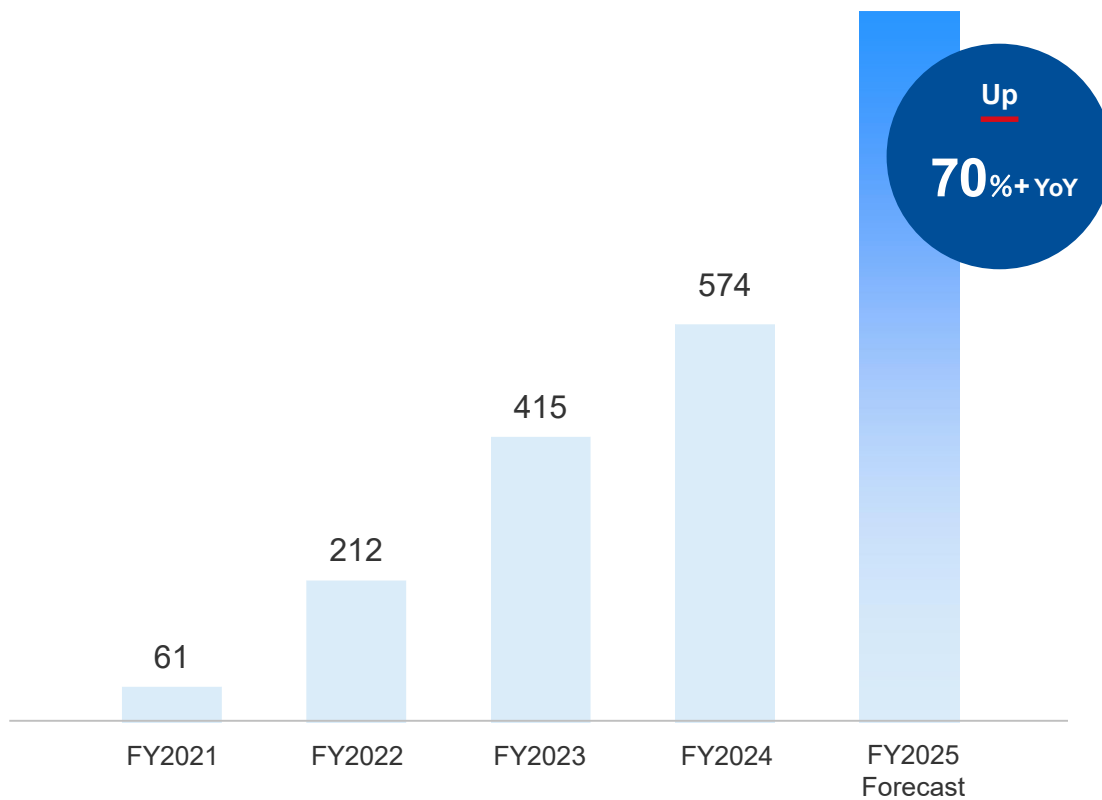


Contract One: Status of Key Indicators

Net sales and subscriptions have grown steadily since the solution's launch.

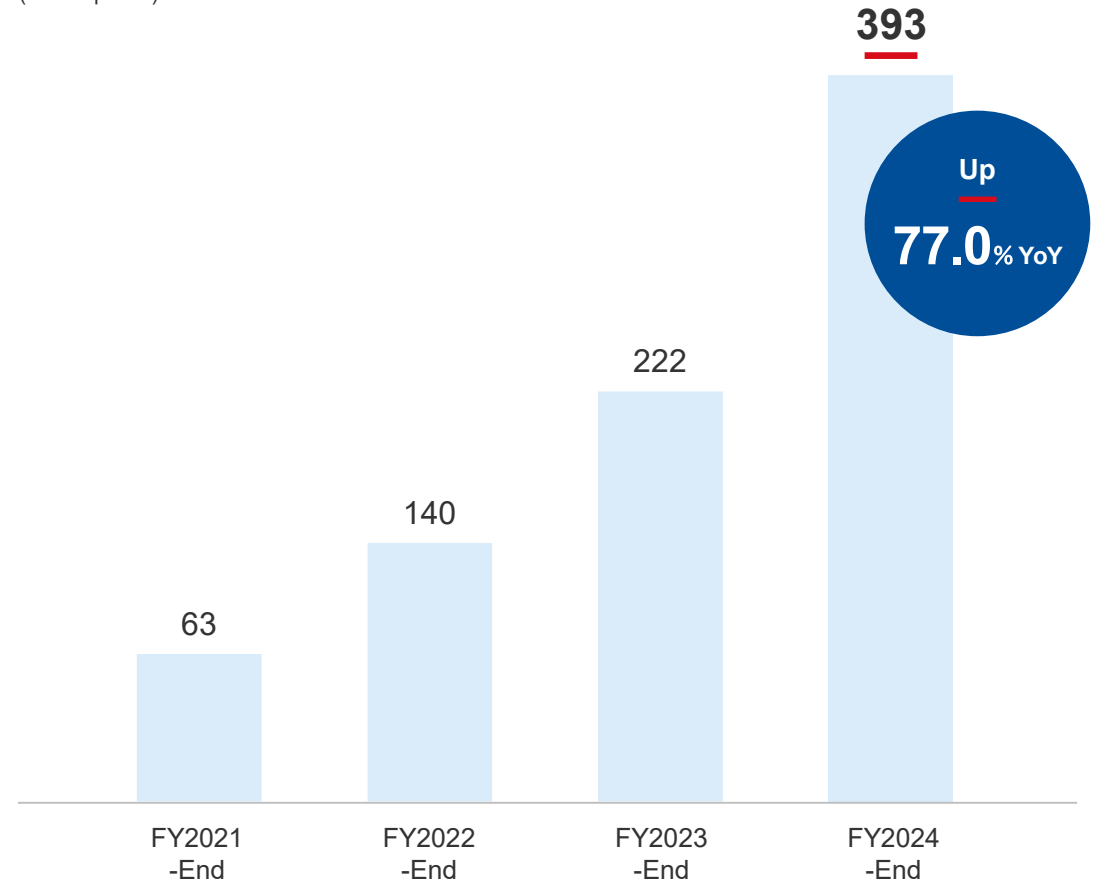
Sales

(millions of yen)

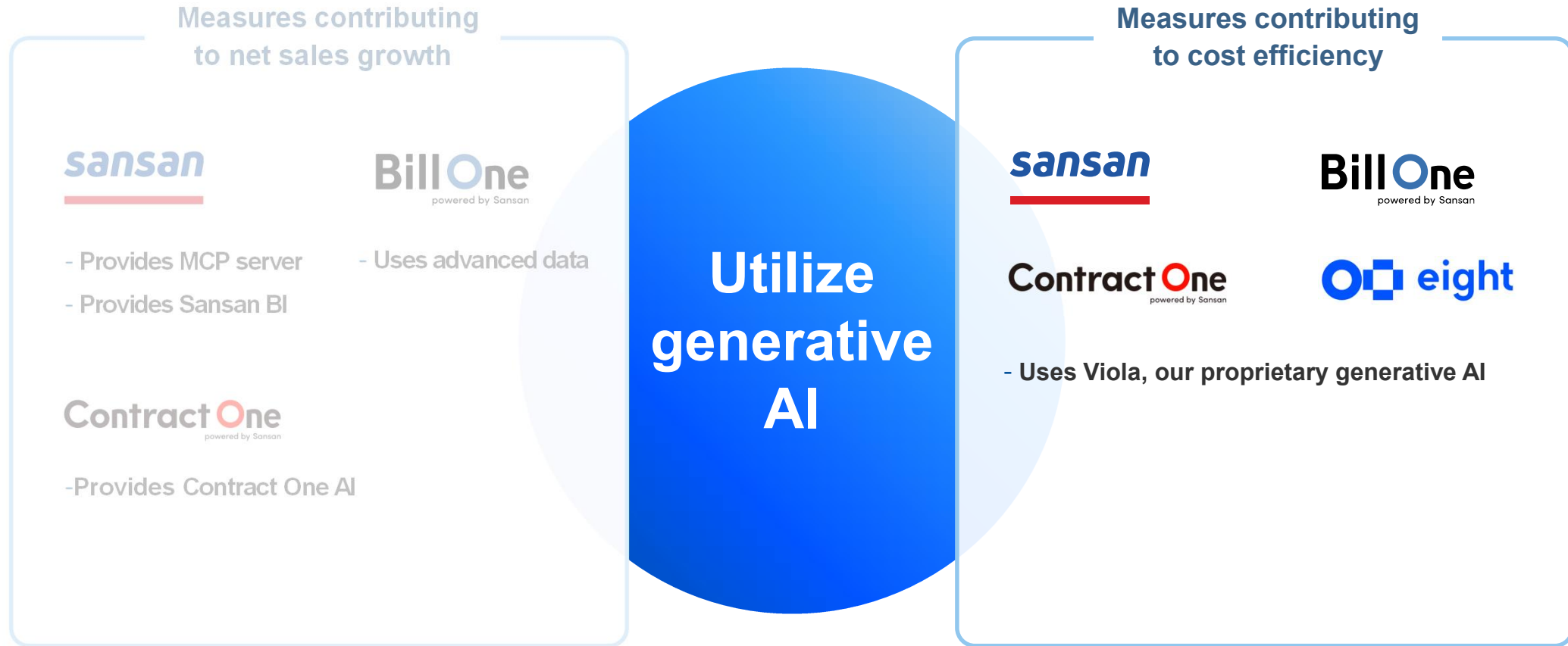


Number of Subscriptions

(subscriptions)

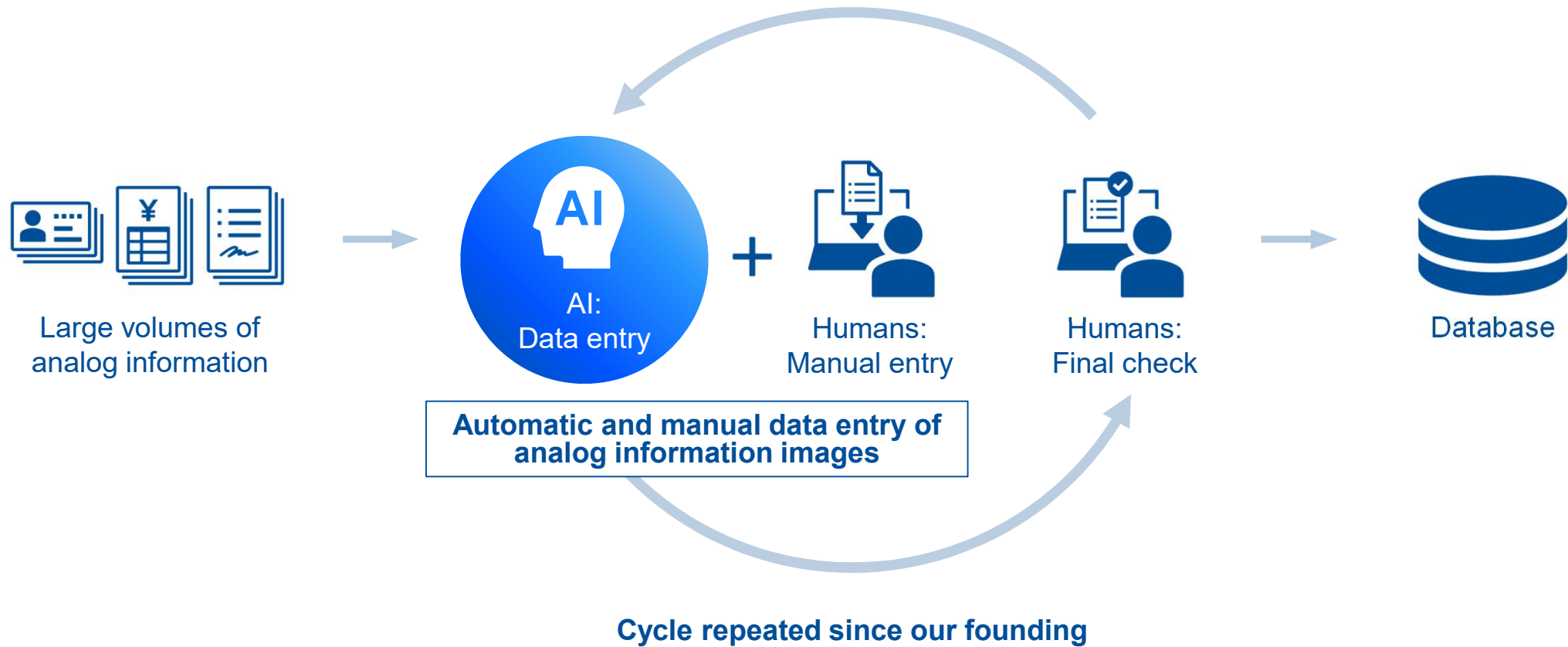


Achieve Medium- to Long-term Growth using Generative AI



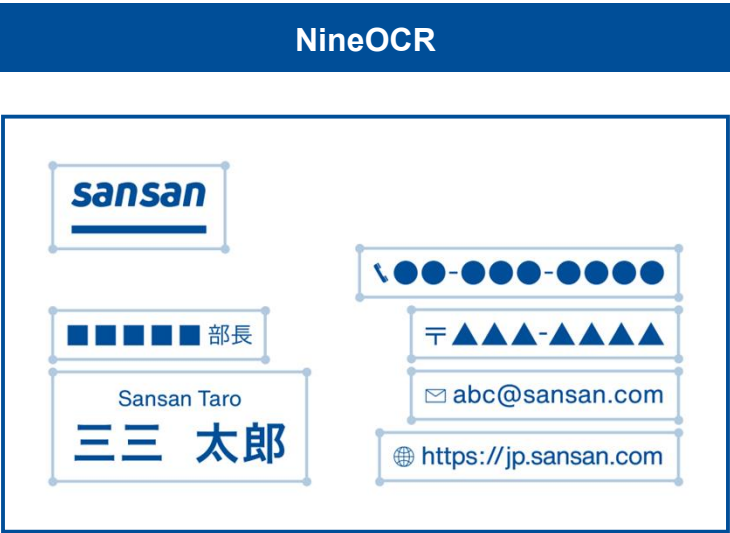
Operation and Technologies for Digitizing Analog Information

Establishment of analog information digitization operation structure unsurpassed by competitors.

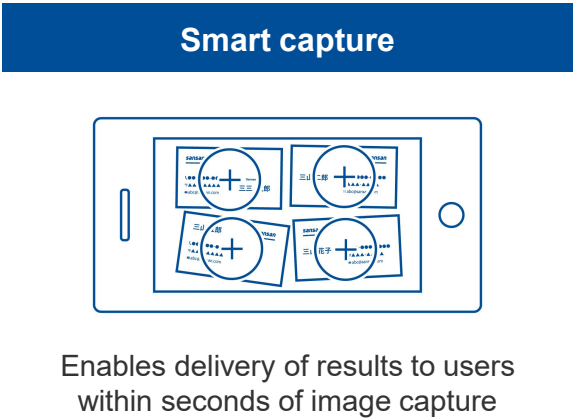


Technologies Supporting Automatic Digitization

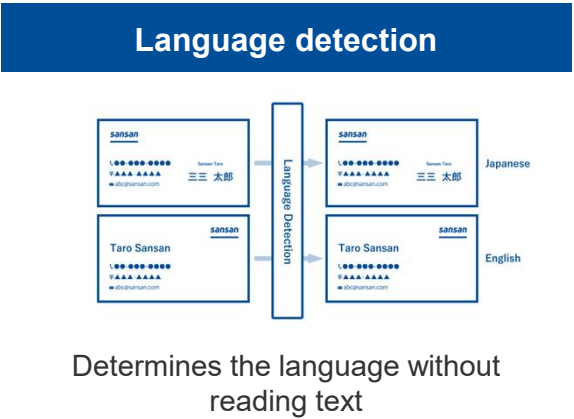
We have improved the automatic digitization rate by using a range of technologies, including our proprietary OCR engine specialized for business cards.



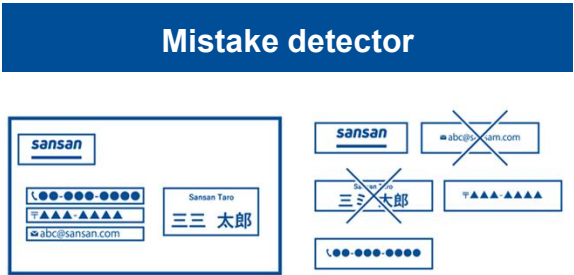
Proprietary OCR engine specialized for business cards



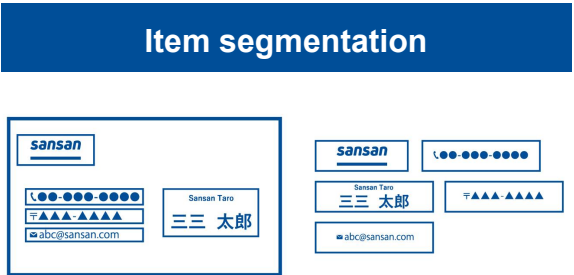
Enables delivery of results to users within seconds of image capture



Determines the language without reading text



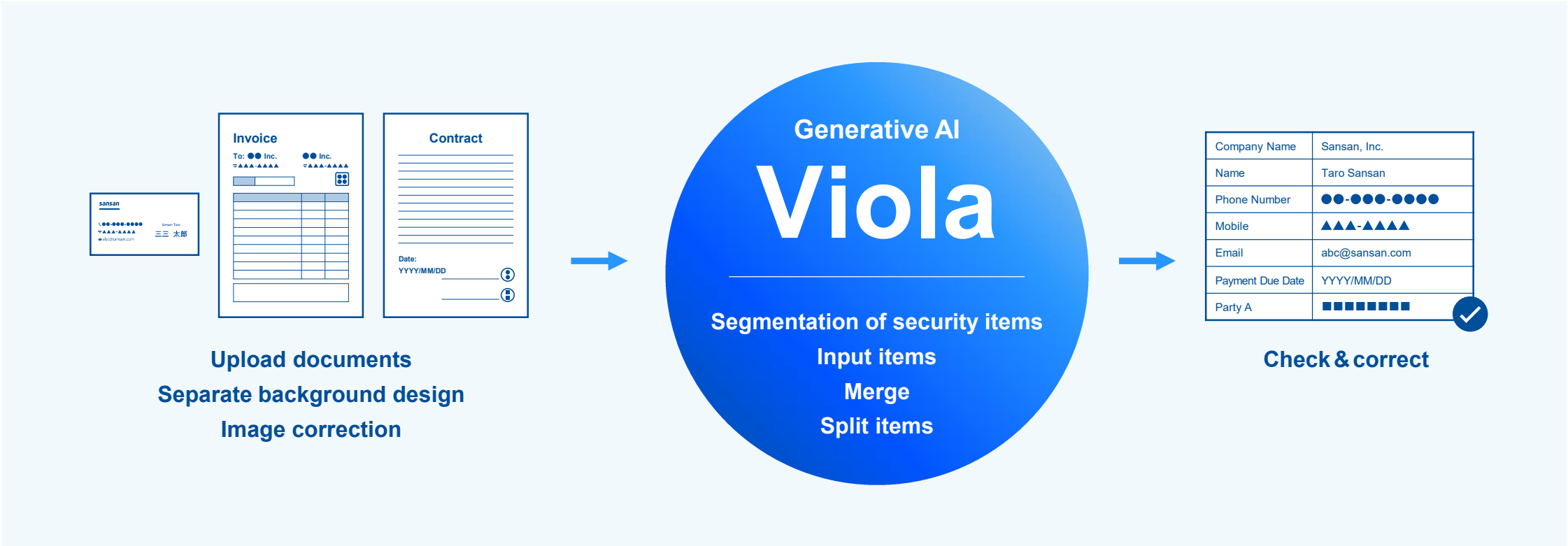
Learns error patterns and predicts the possibility of mistakes



Identifies fields from business card designs without reading text

Using Viola, Our Proprietary Generative AI, in Digitization

Our proprietary generative AI Viola greatly improves the automatic digitization rate and reduces costs.



Greatly improved automation rate reduces costs

Appendix

Sansan Group Overview

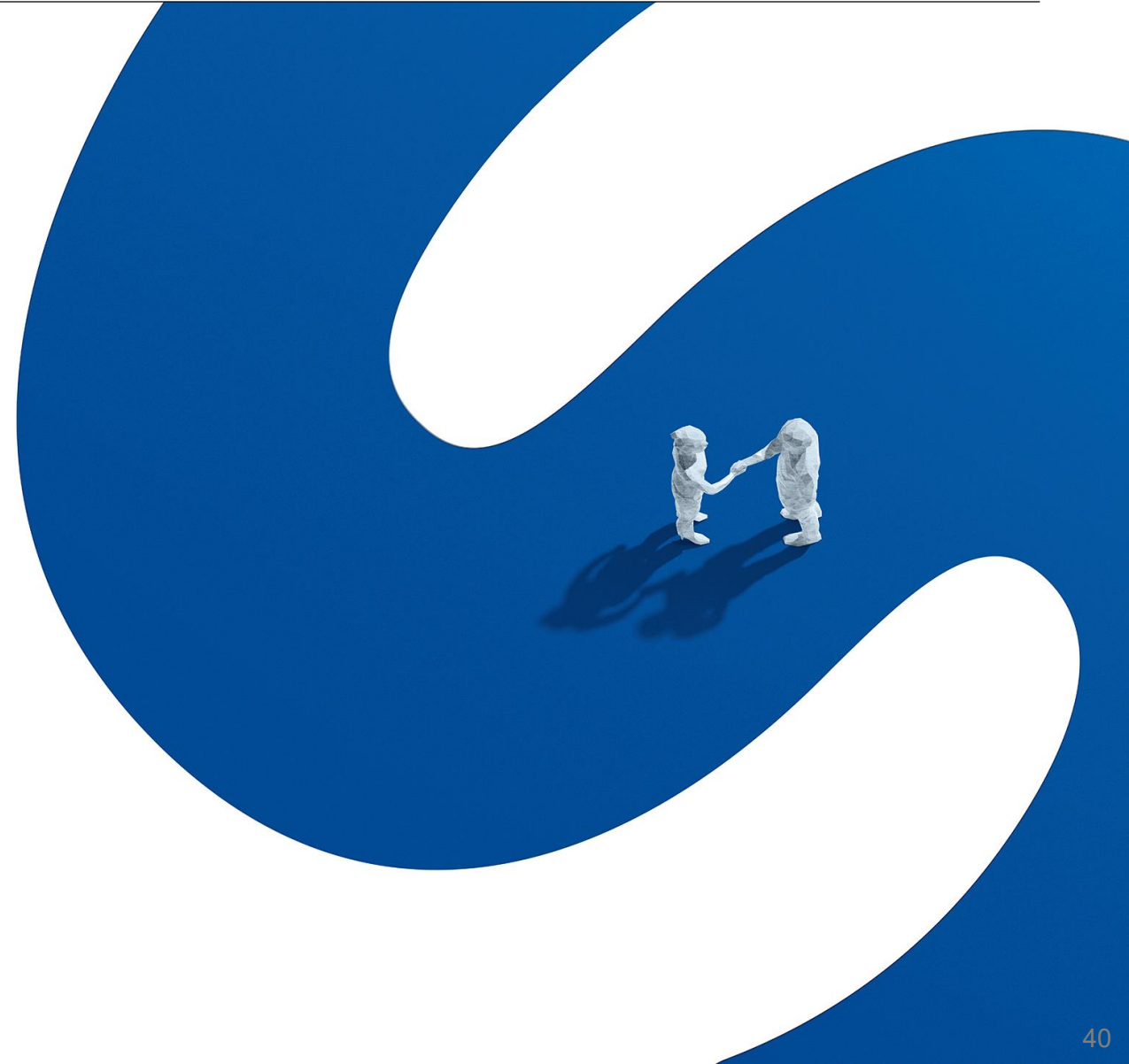
Mission and Vision

Mission

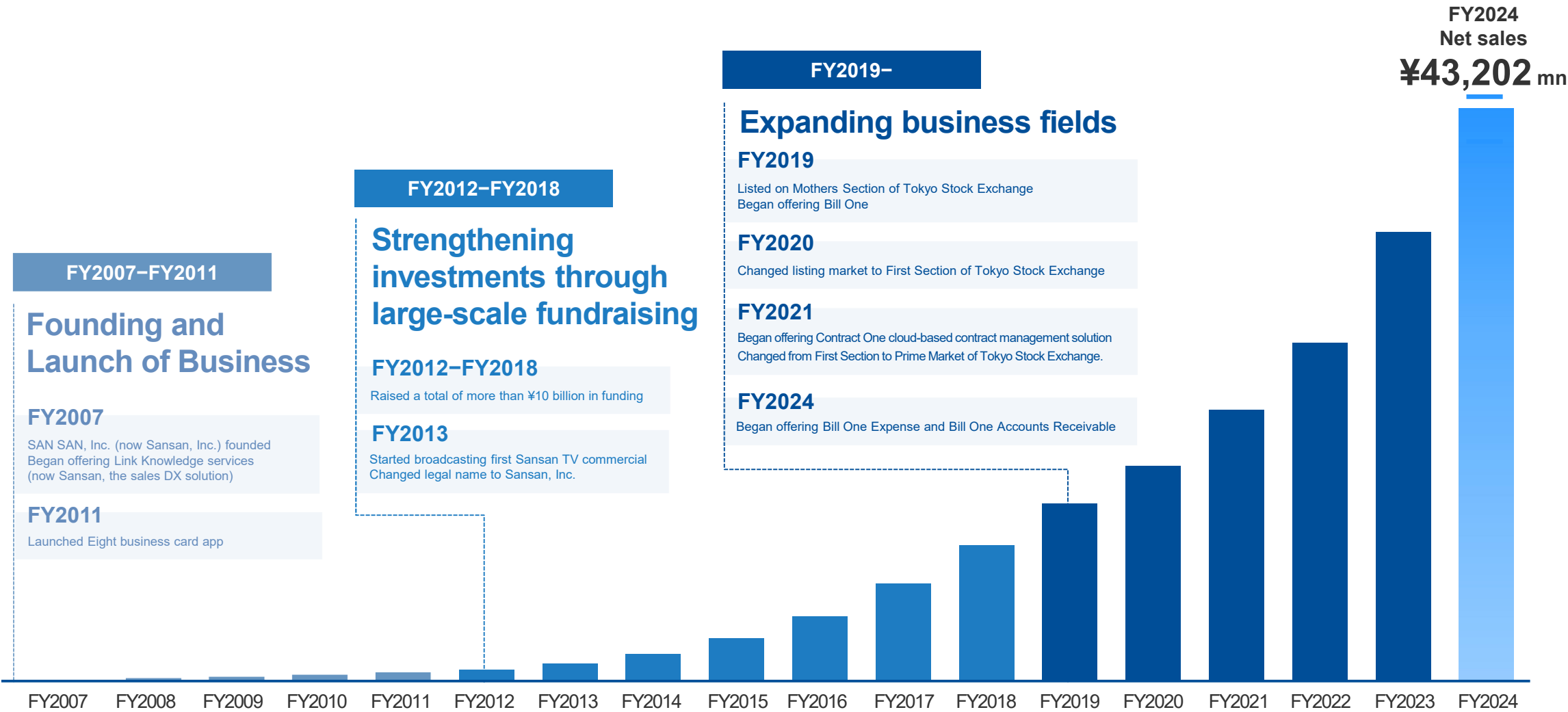
**Turning encounters
into innovation**

Vision

**Become business
infrastructure**



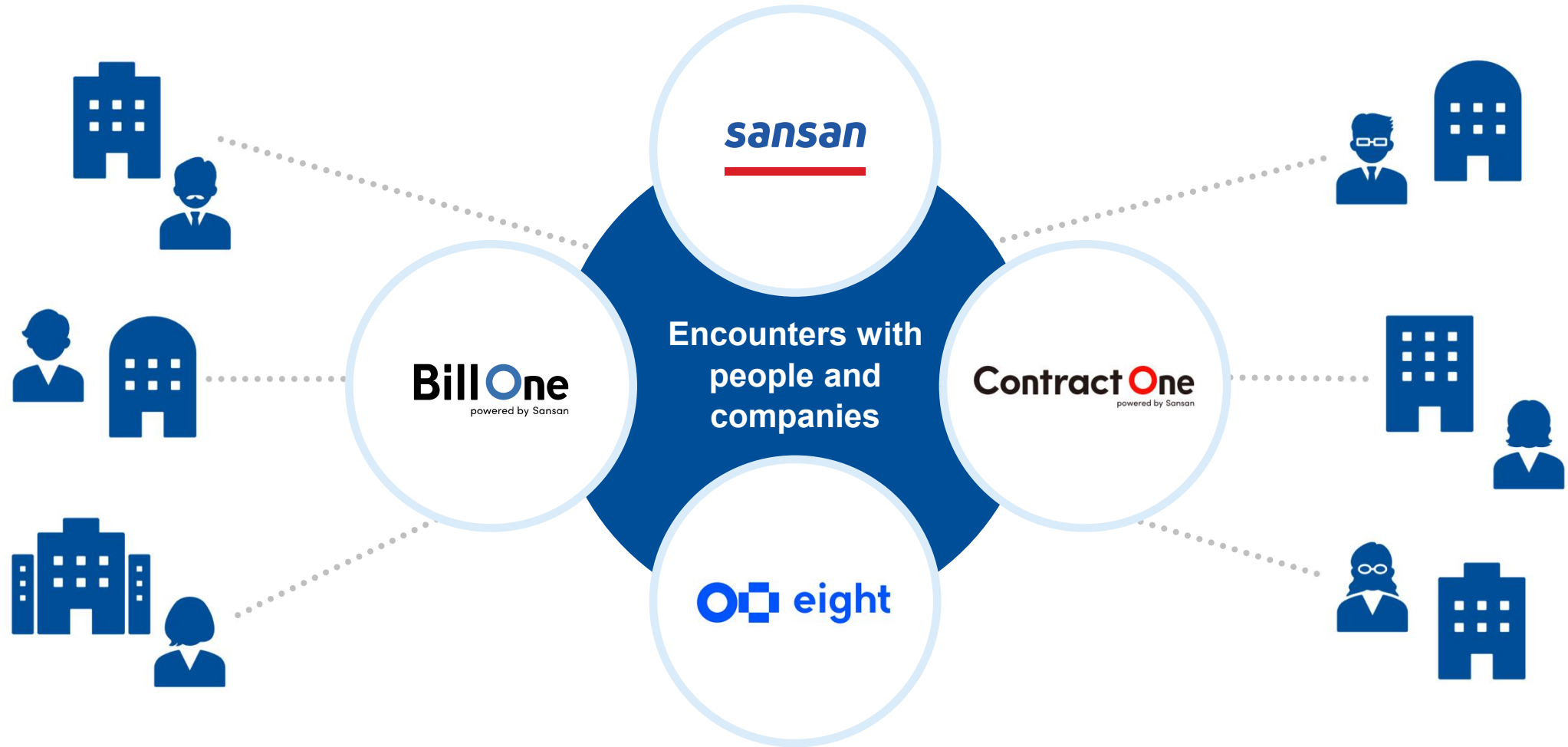
History⁽¹⁾



(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

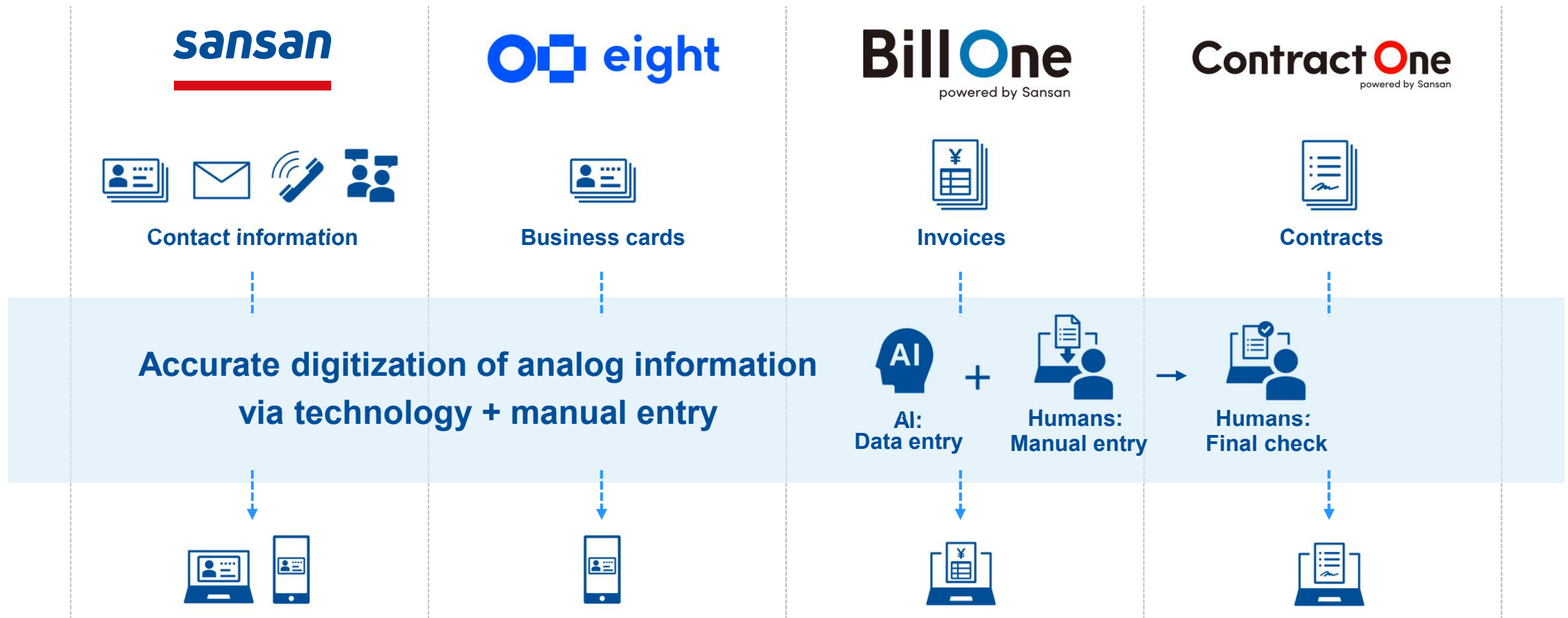
Offering a business database that reshapes how people work and connects encounters with people and companies to business opportunities.



SaaS Focused on Analog-to-Digital

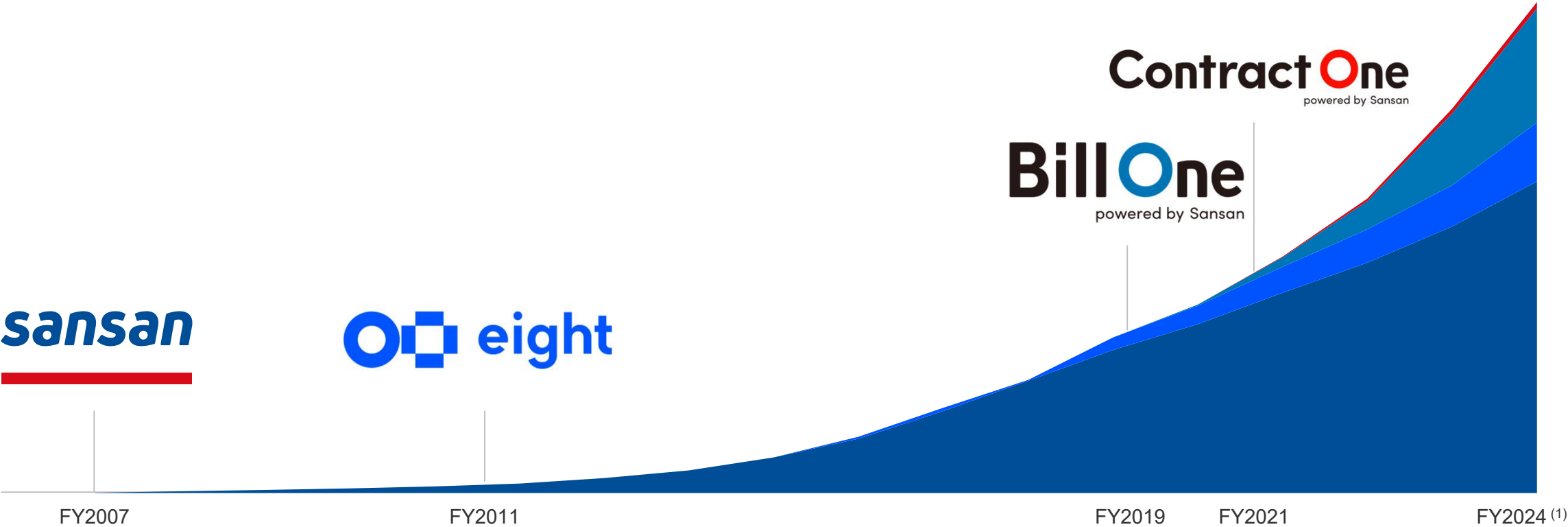
Paper and other analog workflows remain, leaving room for digitization to greatly improve efficiency.

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, 62%; Bill One, 23%; and Eight: 12%.

Overview of Reportable Segments

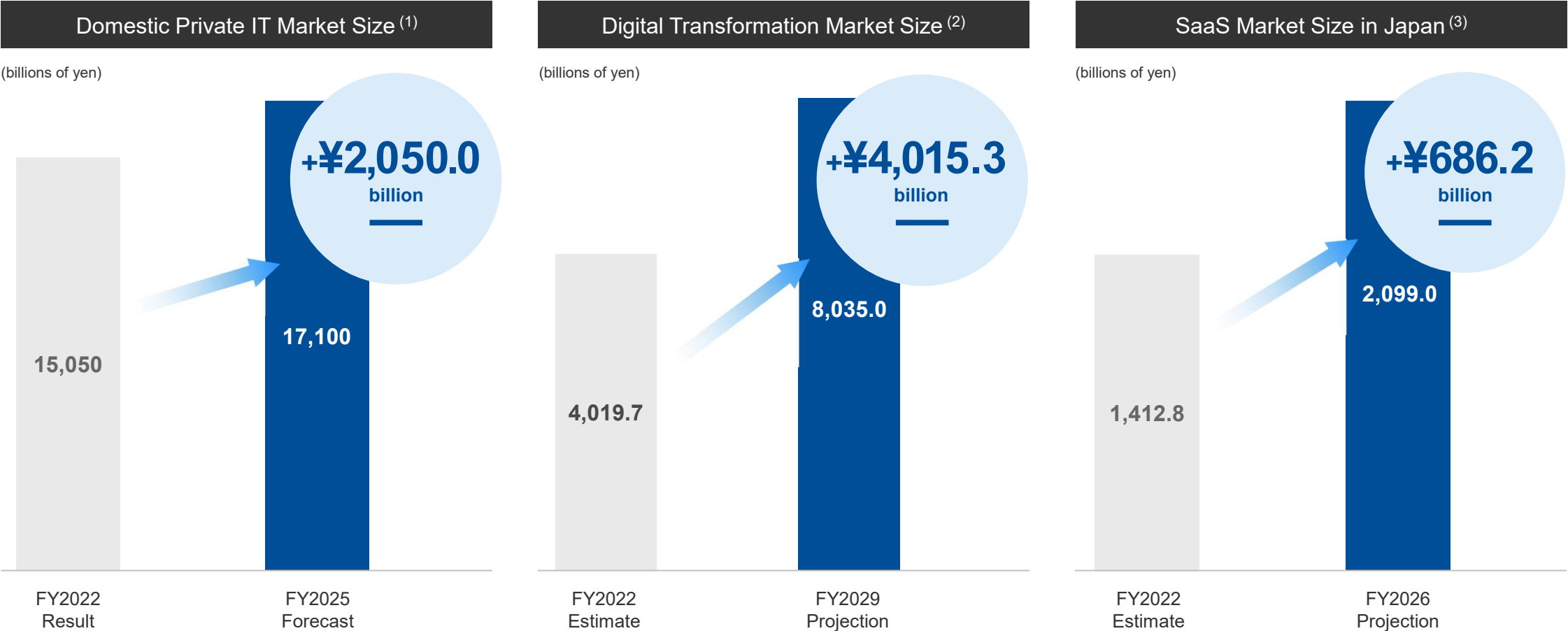
The Sansan Group comprises two reportable segments ⁽¹⁾ .

	Percentage of consolidated net sales ⁽²⁾		Main services	
Sansan/ Bill One Business	 Sansan	62%	 The sales DX solution	
	 Bill One	23%	 The accounting DX solution	
	 Others	3%	 The AI-driven contract database	 AI interface
Eight Business	 B2C solutions	1%	 B2C business card management	
	 B2B solutions	11%	 B2B business card management Business events Recruiting platform	 Event transcription service

(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 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⁾

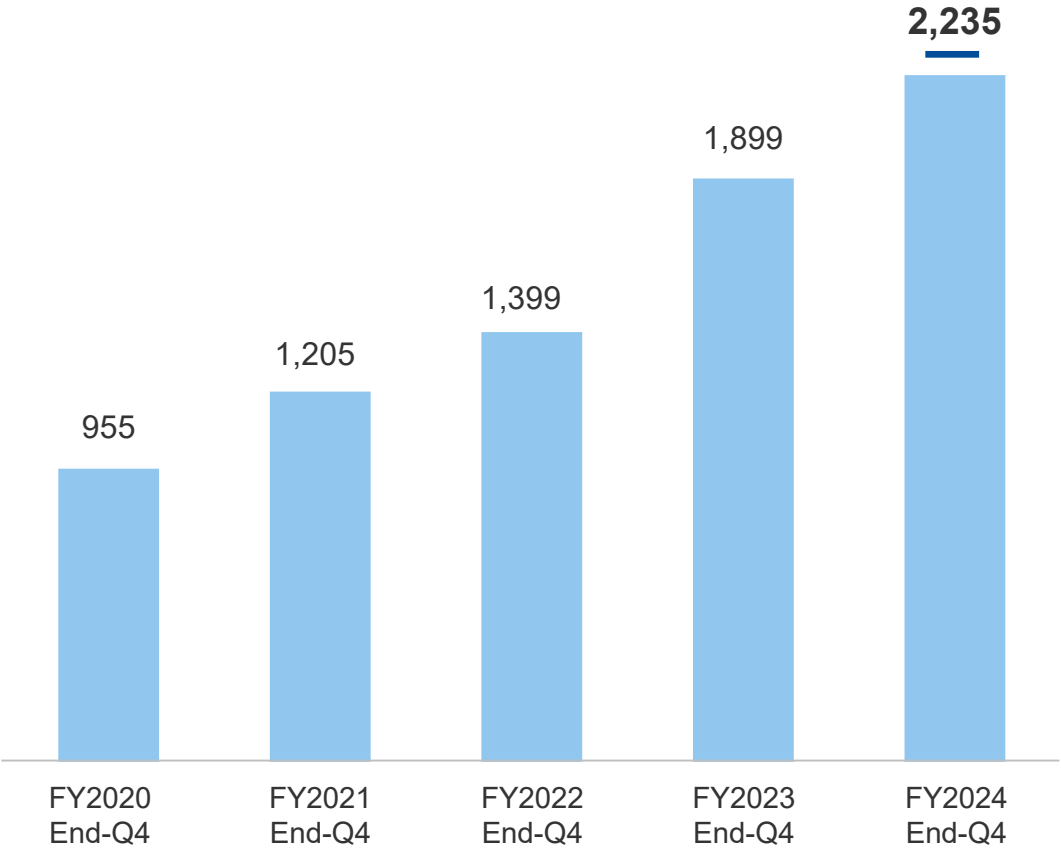
Company name	Sansan, Inc.	 Head Office
Founded	June 11, 2007	
Head office	Shibuya Sakura Stage 28F, 1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo, Japan	
Other locations	Branch offices: Osaka, Fukuoka, Aichi Satellite offices: Tokushima, Kyoto, Niigata	
Group companies	Sansan Global Pte. Ltd. (Singapore) Sansan Global Development Center, Inc. (Philippines) Sansan Global (Thailand) Co., Ltd. (Thailand) logmi, Inc. Diamond Corporate Data Services, Inc. Ninout, Inc. ⁽²⁾ Institute of Language Understanding Inc.	 Kamiyama Lab, Tokushima
Representative	Chika Terada	
Employees	2,235	 Sansan Innovation Lab, Kyoto
Share capital	¥7,203 million	
Net sales	¥43,202 million (FY2024)	
Classification by shareholder type	Individuals and others: 19.09%; Foreign financial institutions and others: 40.82%; Domestic financial institutions: 11.38%; Other domestic corporations: 26.06%; Securities firms: 2.53%; Treasury stock: 0.11%	

(1) As of May 31, 2025
(2) The company changed its name from Creative Survey Inc. on June 1, 2025.

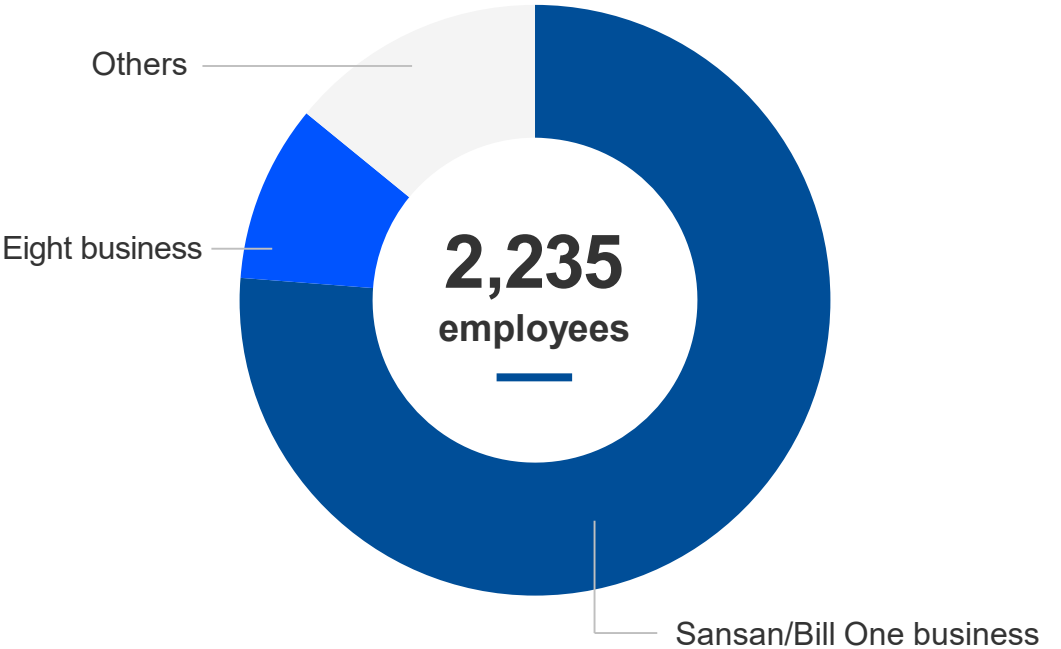
About Employees

Employees (Consolidated)

(persons)



Breakdown by Organization ⁽¹⁾



(1) As of May 31, 2025

About Stock Options

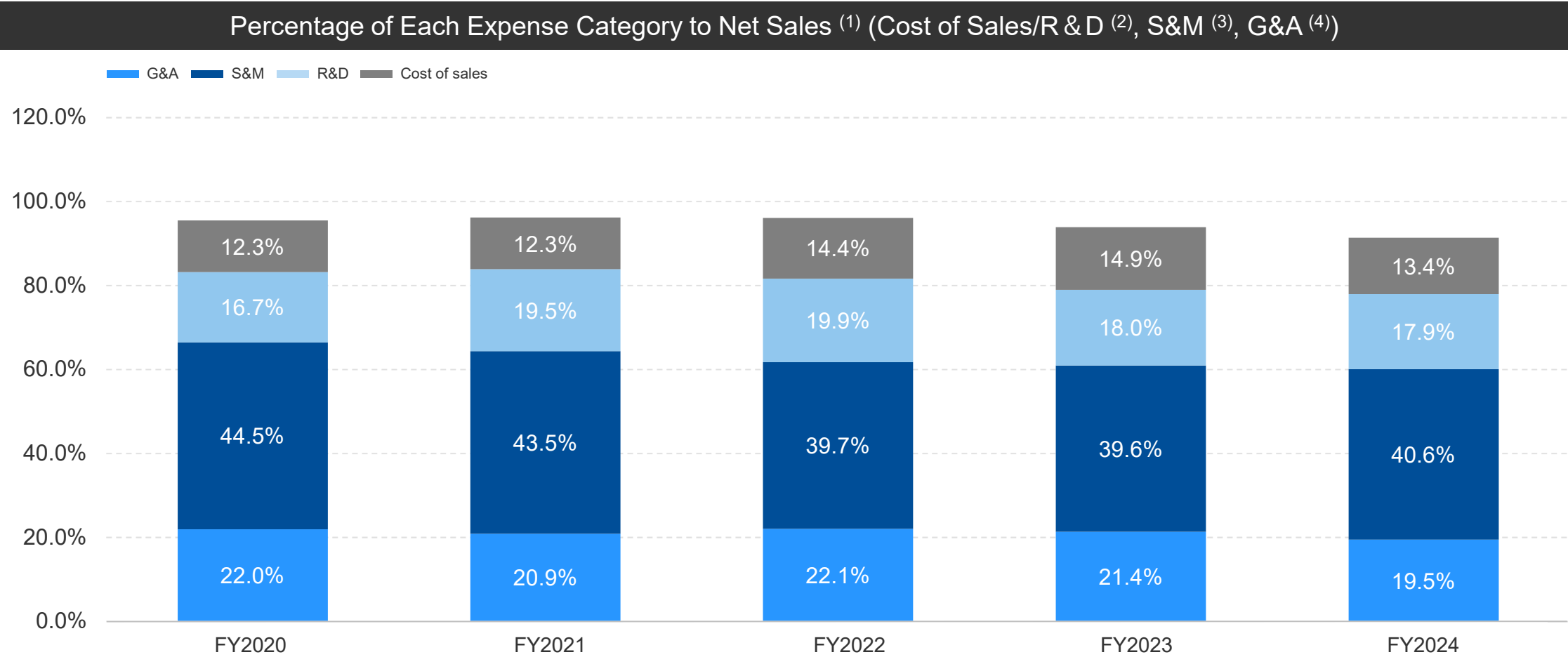
Exercise Period, Share Price Condition and Number of Shares

	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	290,400 shares	Fully expensed
	Performance target-linked stock options (Series 8)	September 1, 2023 - September 1, 2032	—	131,300 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	—	131,000 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	No expense recorded (reversed)
	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 May 31, 2025

Percentage of Each Expense Category to Net Sales



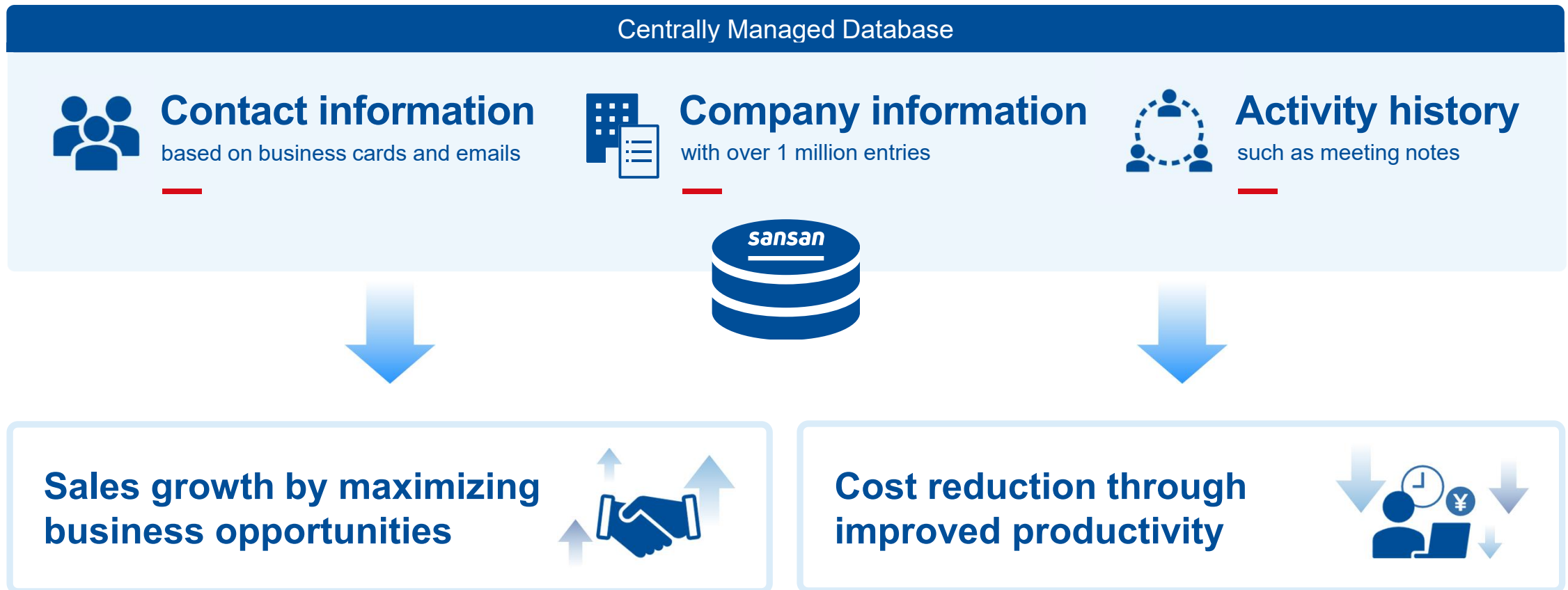
(1) Unaudited
(2) Research and development (total personnel costs, server costs, common costs, etc., related to research and development)
(3) Sales and marketing (total advertising costs and personnel costs, common costs related to advertising and sales promotion)
(4) General and administrative (total personnel costs and common costs related to corporate departments)

Sansan/Bill One Business



Sansan Solution Overview

Builds a company-wide database of information on people, companies, and activity.
Leveraging Sansan drives sales growth and cost reduction.



Sansan: Digitizing Contact Information to Visualize Internal Human Networks

Contact Management

Create contact 2Use TagsDownloadRemindersPotential Duplicates

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

Company / Name	Department / Position	Contact details	Address	Received by / Received on	
MIRS Media Division Manager Lillie Daniels MIRS Ltd. 1947 Haymond Sansan Road Bend, OR 97701 Phone: 030-1234-5678 Email: lillie@mirs.example.com	MIRS Ltd. Lillie Daniels	Media Division Manager	33-1234-5678 030-1234-5678 lillie@mirs.example.com	1947 Haymond Sansan Road Bend, CA 97701	Kristin Watson [Sales] 2020/8/18
MIRS Sales Director Daniela Simić MIRS Ltd. 1947 Haymond Sansan Road Bend, CA 97701 Phone: 030-1234-5678 Email: daniela@mirs.example.com	MIRS Ltd. Daniela Simić	Sales Director	33-1234-5678 030-1234-5678 daniela@mirs.example.com	1947 Haymond Sansan Road Bend, CA 97701	Kristin Watson [Sales] 2020/8/18 Virtual Cards
1298 Chandler Hollow RoadGlenshaw, PA 15116 TEL: 33-1234-5678 FAX: 33-1234-5678 MOBILE: 030-1234-5678 Email: kevin@navy-fox.example.com	Navy Fox Co.,Ltd. Kevin Stella	Vice President of Marketing	33-1234-5678 030-1234-5678 kevin@navy-fox.example.com	1298 Chandler Hollow RoadGlenshaw, PA 15116	John Smith [Sales] 2020/8/18

Sansan: Incorporating a Variety of Corporate Information

Corporate Information

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

500

250

No. 0

Jun

Jul

Aug

Sep

Oct

Nov

Dec

Jan

Feb

Mar

Apr

May

Jun

Jul

Aug

Sep

Oct

Nov

Dec

Jan

2023

Cards

34

Emails

203

Calls

54

Meetings

12

Cards, maximize your business

id contact management tool for corporations. Centered around business cards, 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

Activity History

Activity History (248)

1-7 of 7 items

News

Contact Updates

Colleague Updates

Company News

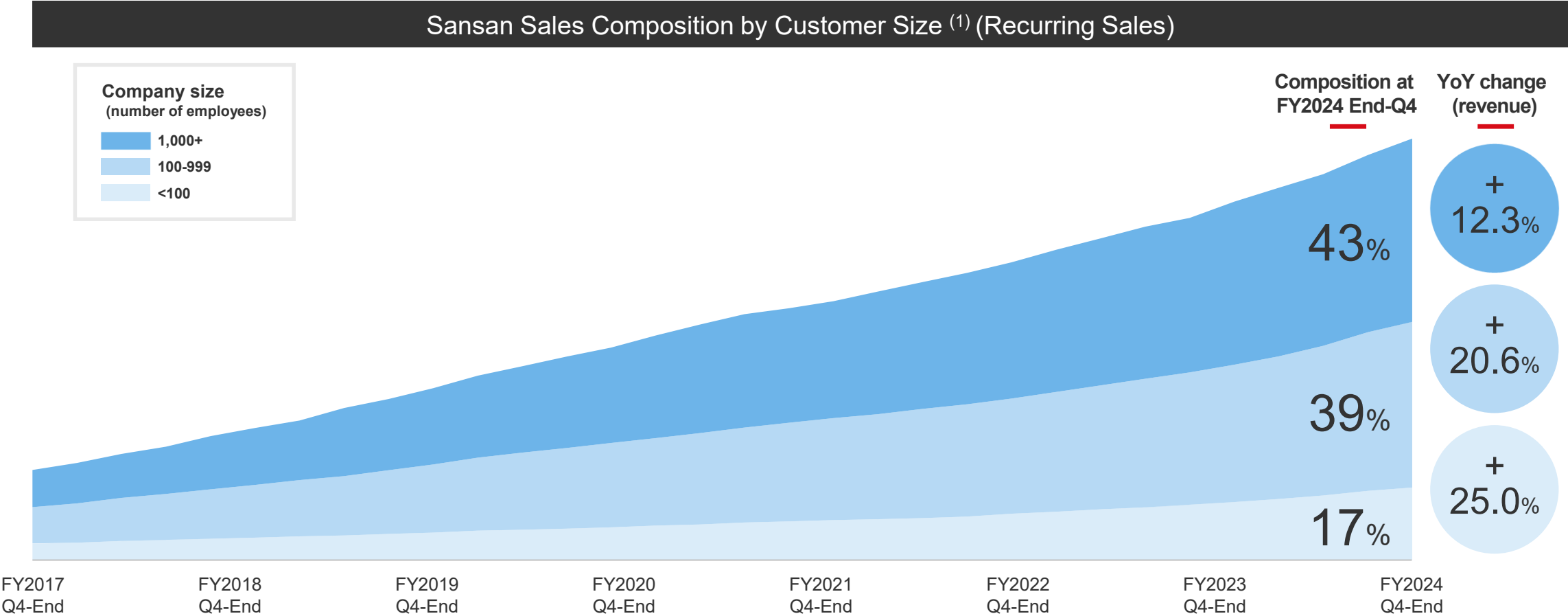
	Category	Date	Information
Detail	Email ⓘ	2024/08/30 09:00	External Contact: Sakura Life Insurance Co., Ltd. - Takahiro Enomoto [Corporate Planning Dept.] User: Kenji Yamada [Sales Dept.] Subject: Information about our company's event Emails in thread: 5件
Detail	Online Meeting ⓘ	2024/07/10 09:00 ~ 2024/07/10 09:30	External Contact: Sakura Life Insurance Co., Ltd. - Takahiro Enomoto [Corporate Planning Dept.] User: Taro Sato [Sales Dept.] Subject: Initial business discussion for ○○ implementation
Detail	Phone Outgoing ⓘ	2024/07/09 09:00	External Contact: Sakura Life Insurance Co., Ltd. - Takahiro Enomoto [Corporate Planning Dept.] User: Kenji Yamada [Sales Dept.]
Detail	Online Meeting ⓘ	2023/12/10 12:00 ~ 2023/12/10 13:30	External Contact: Sakura Life Insurance Co., Ltd. - Takahiro Enomoto [Corporate Planning Dept.] User: Taro Sato [Sales Dept.] Subject: Follow-up on our meeting
Detail	Email ⓘ	2023/09/14 09:00	External Contact: Asaba Construction Co., Ltd. - Tokubei Tanaka [Sales Dept.] User: Kenji Yamada [Sales Dept.] Subject: Follow-up on our meeting Memo: Thanks for the meeting, sending materials, setting next steps

© Sansan, Inc.

54

Sansan: Sales Composition by Customer Size (Recurring Sales)

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

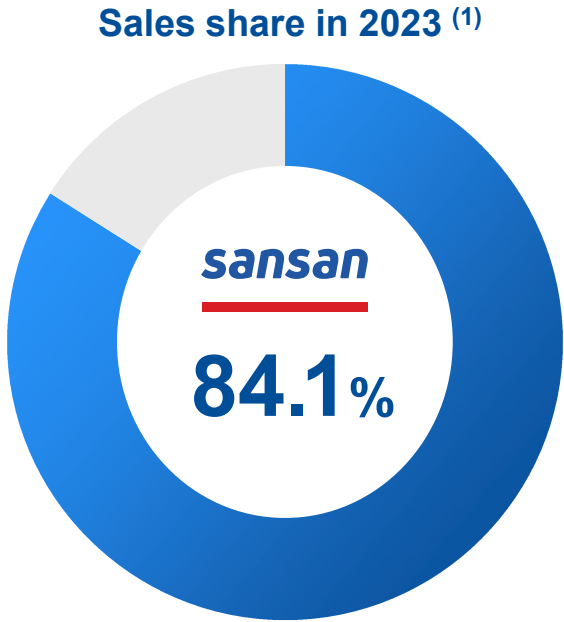


(1) Prepared based on Sansan MRR (unaudited). Company size is based on corporate information as of the most recent quarter end.

Sansan: 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



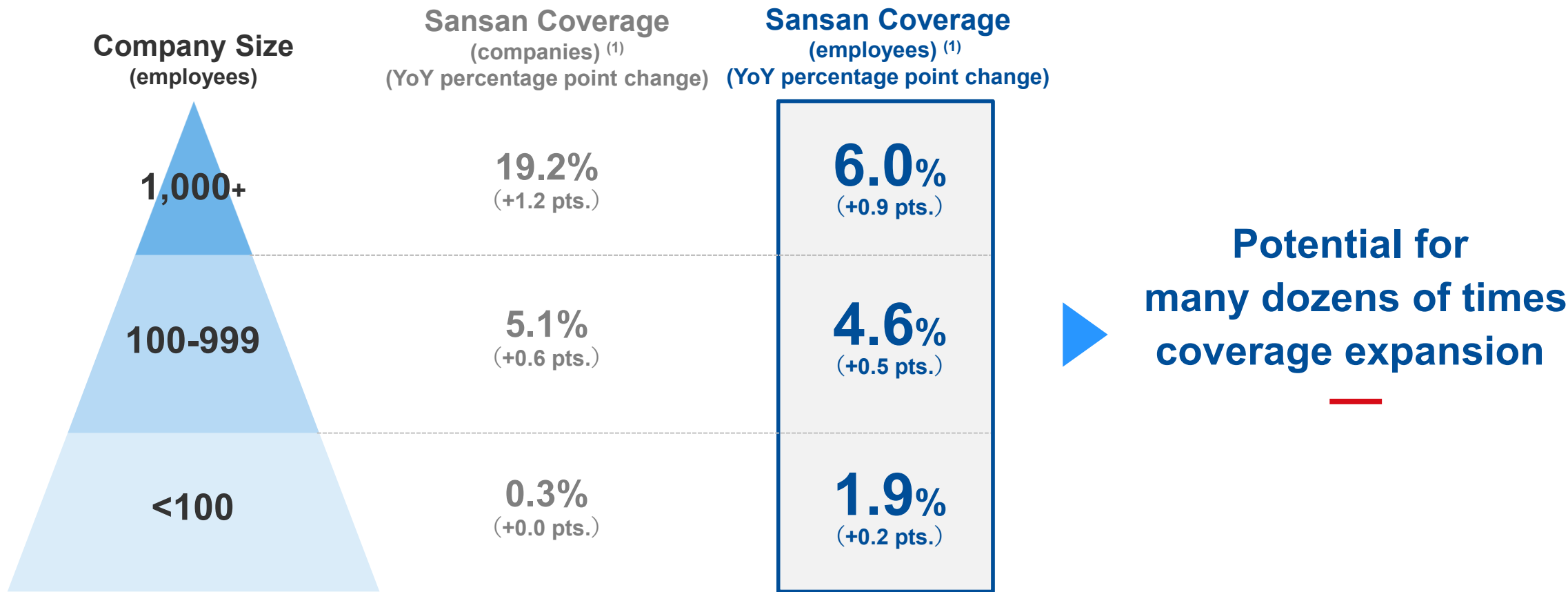
Solid Customer Base



(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 end as the numerator and the number based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau as the denominator.

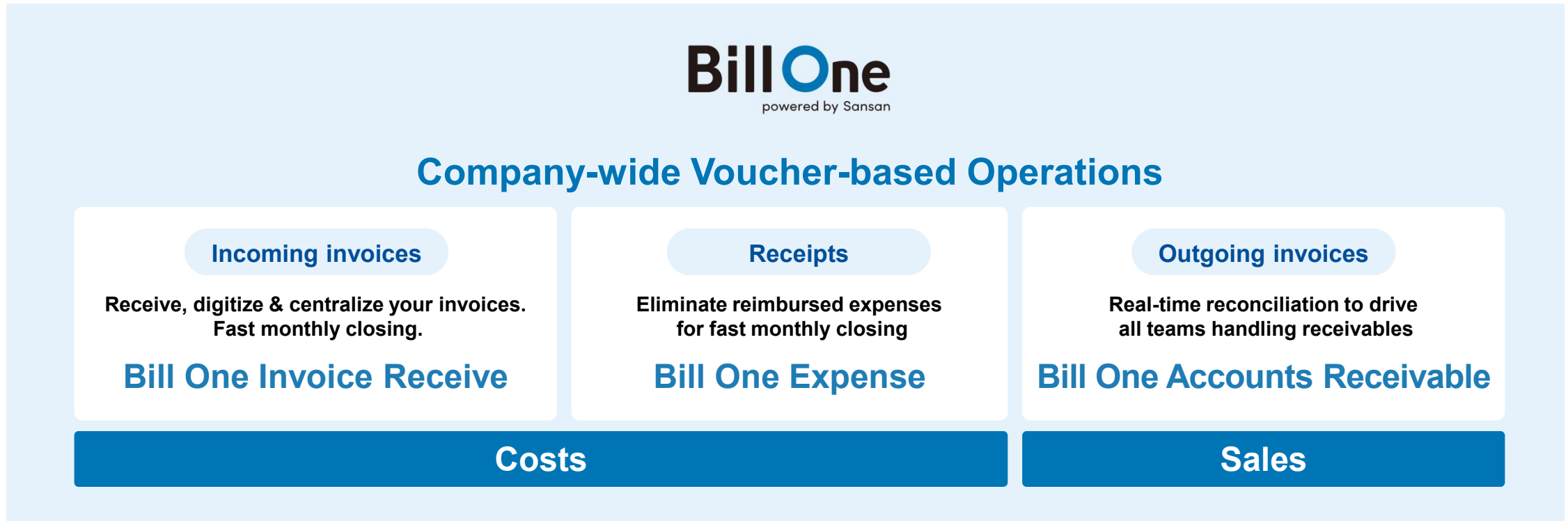
Sansan: Service Plans

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: Solution Overview

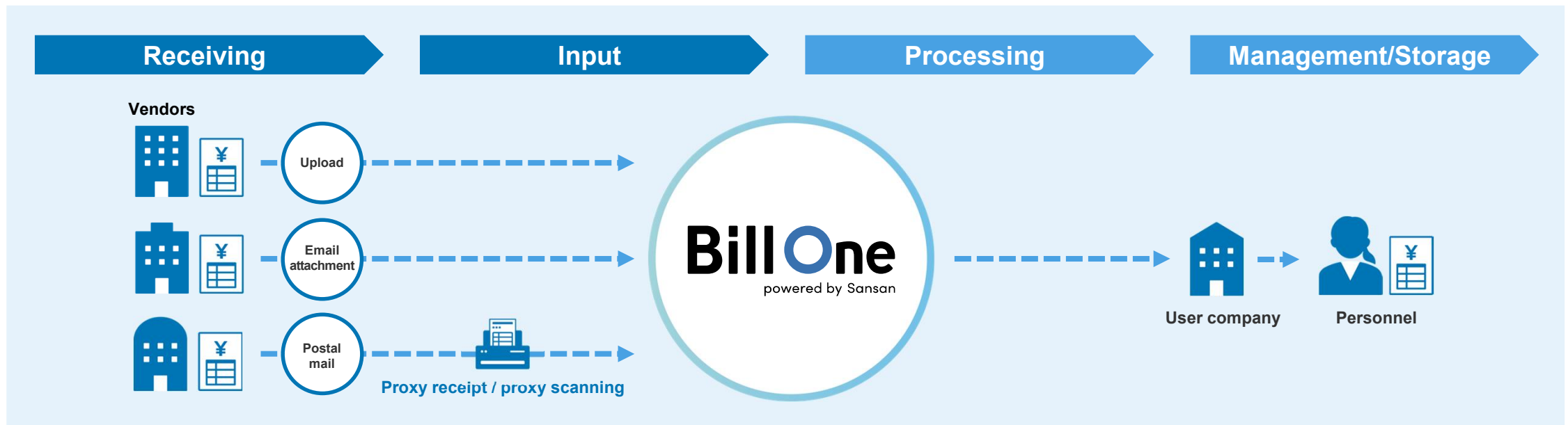
Enables the digital transformation (DX) of company-wide, voucher-based operations for payables, receivables, and employee expenses.



Fundamentally transforms voucher-based business processes to boost productivity across the entire organization

Bill One: Overview of Bill One Invoice Receive

Promotes DX in invoicing by enabling online receipt of all types of invoices and ensuring their accurate digitization. Implementing Bill One enables smoother compliance with legal reforms, while accelerating monthly closing.



1. Centralized invoice collection

Receive all types of invoices online

2. Accurate and fast digitization

Achieves 99.9%⁽¹⁾ accuracy and digitizes invoices regardless of format by the next business day.

3. Evolves the sending and receiving experience

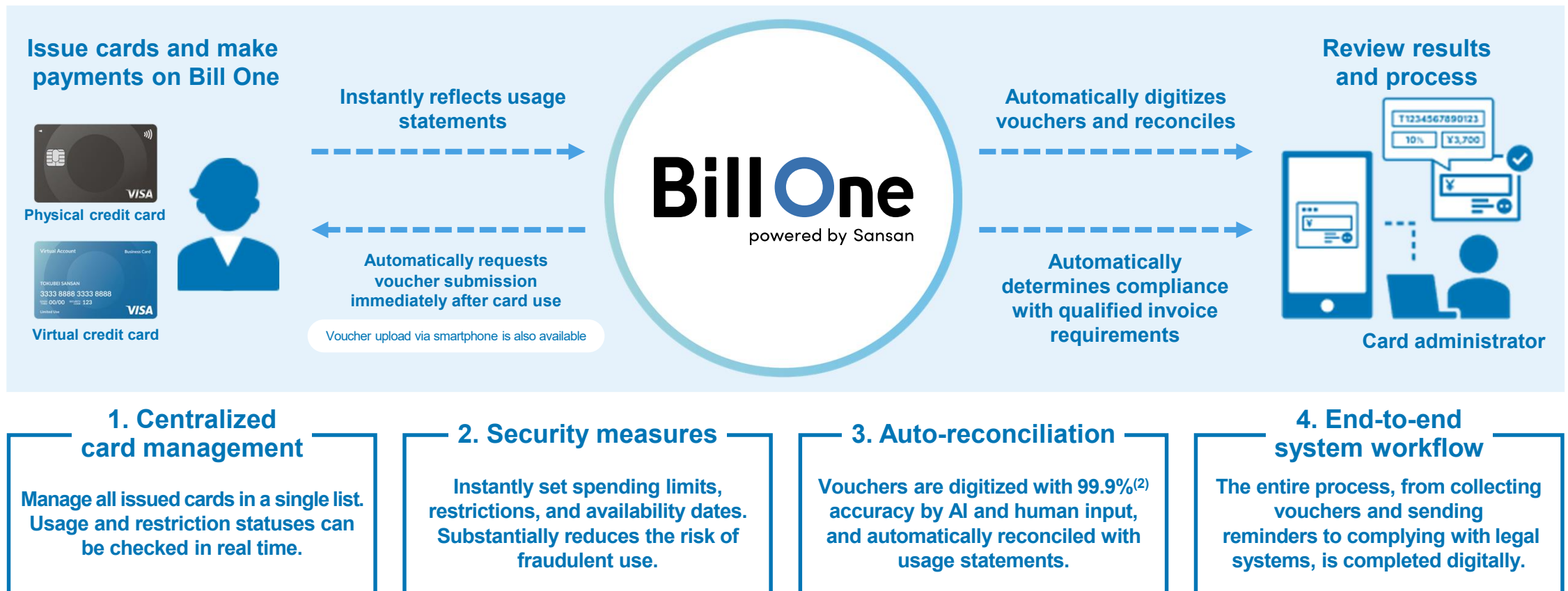
Achieves rapid invoice exchange using data on inter-company relationships.

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

Bill One: Overview of Bill One Expense

Uses the Bill One Business Card to solves issues related to expenses.

Streamlines expense reimbursement and reduces costs, while lowering the financial burden on employees ⁽¹⁾.

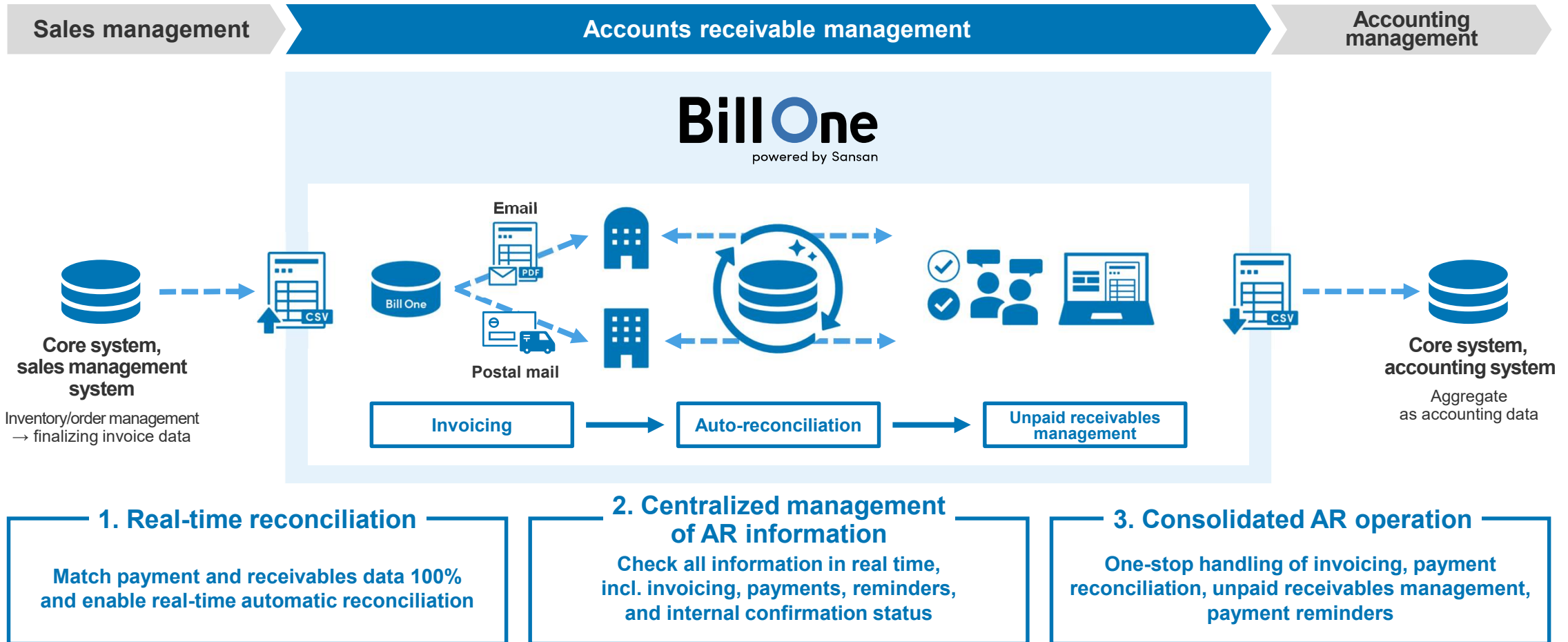


⁽¹⁾ Out-of-pocket expenses can be processed in the same way as card payments.

⁽²⁾ Digitization accuracy when conditions specified by Sansan, Inc. are met.

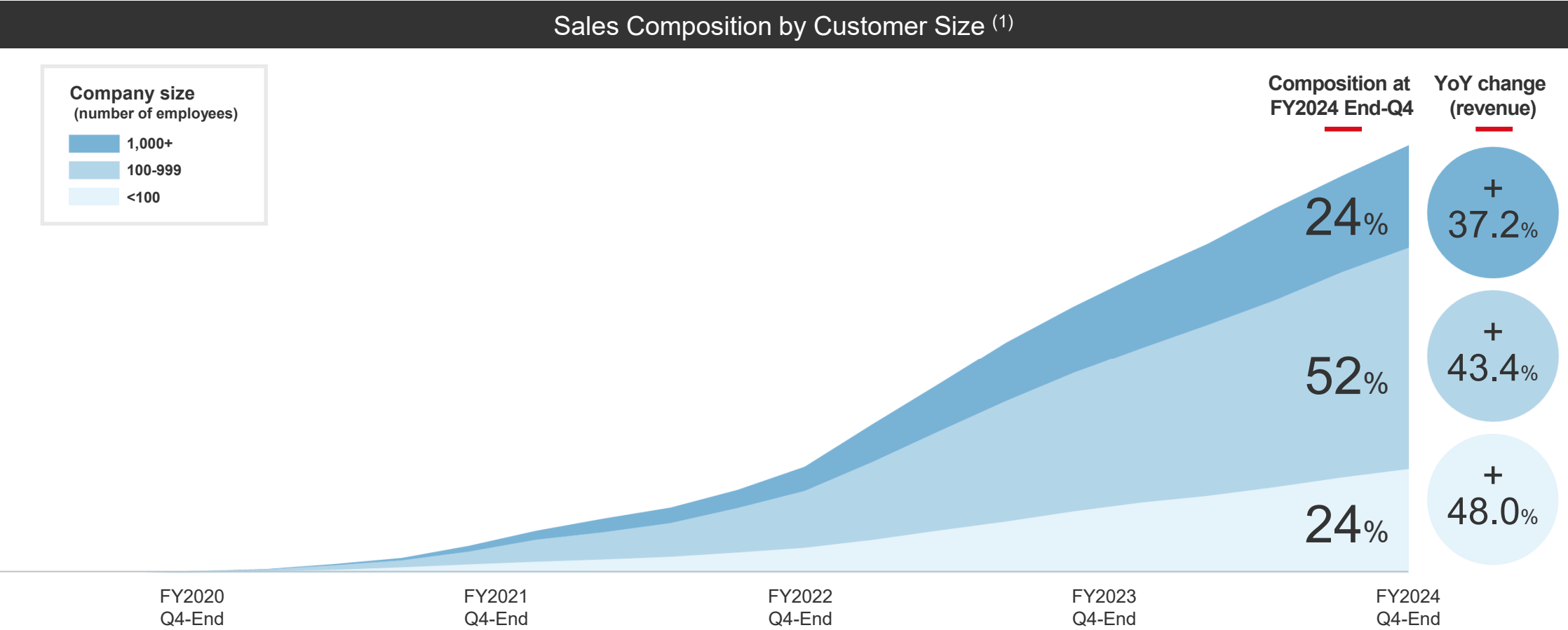
Bill One: Overview of Bill One Accounts Receivable

Visualizes invoice data in real time and centralizes the accounts receivable process.
Solves core issues by matching payment and receivables data 100%.



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

Sales for large-sized companies are largely growing.

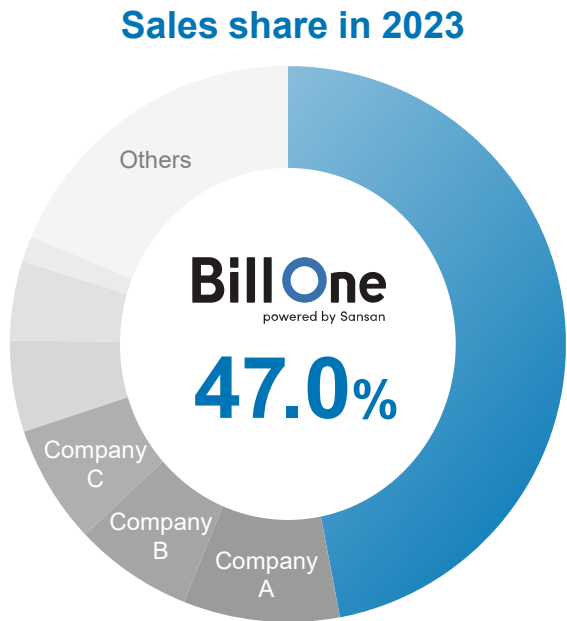


(1) Prepared based on Bill One MRR (unaudited).

Bill One: 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

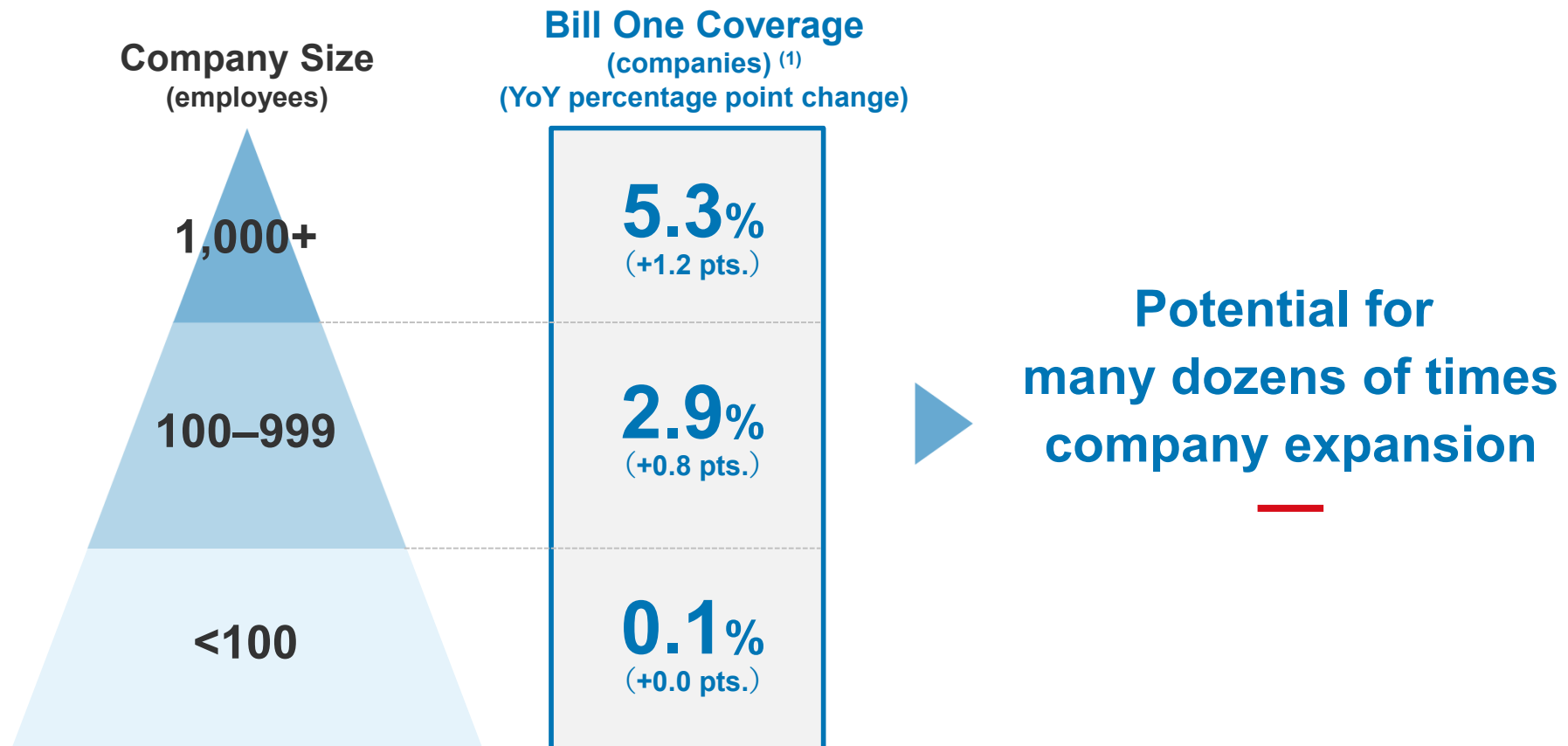


(1) Deloitte Tohmatsu MIC Research Institute, "The Market of Online Invoice Receiving Solution Continues to Grow at a High Rate " (MIC IT Report, December 2024).

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 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. 228,000 companies in the Bill One invoice network as of FY2024 end.
Total invoices in invoice network accounts for ¥56 trillion annualized as of May 2025.

Bill One Invoice Network

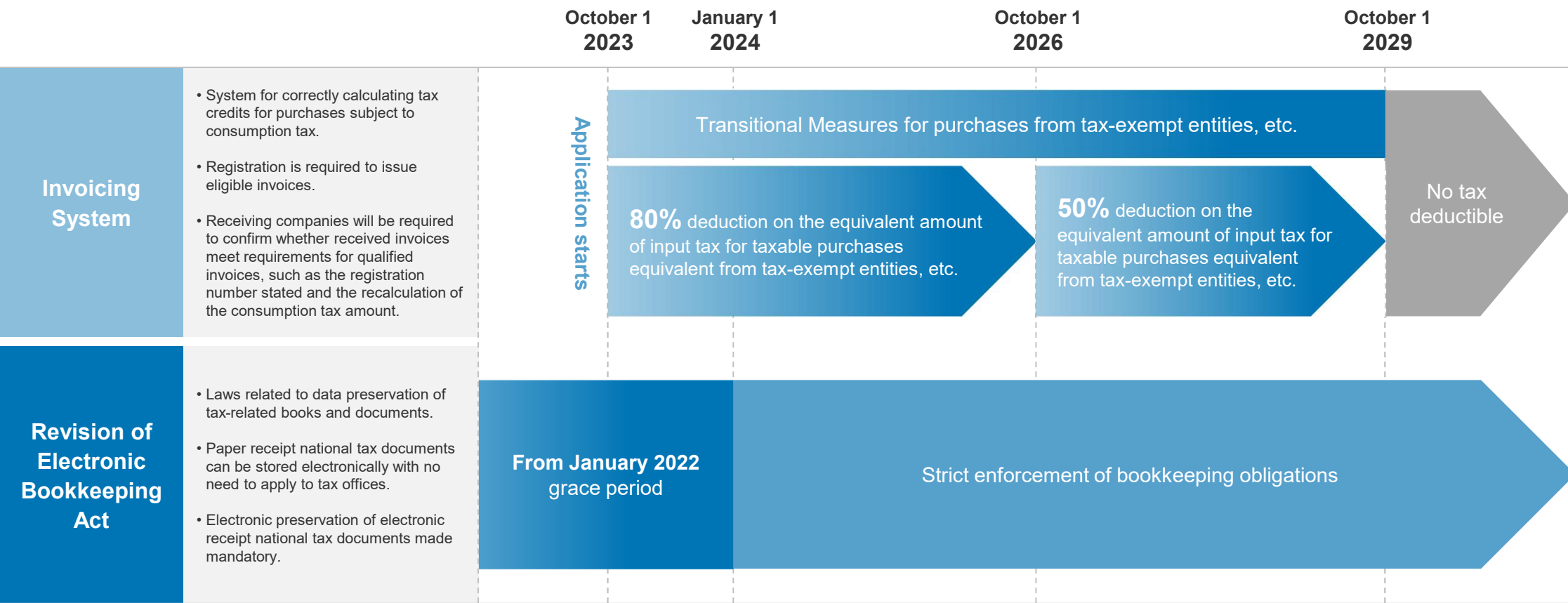


(1) Based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau

(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.

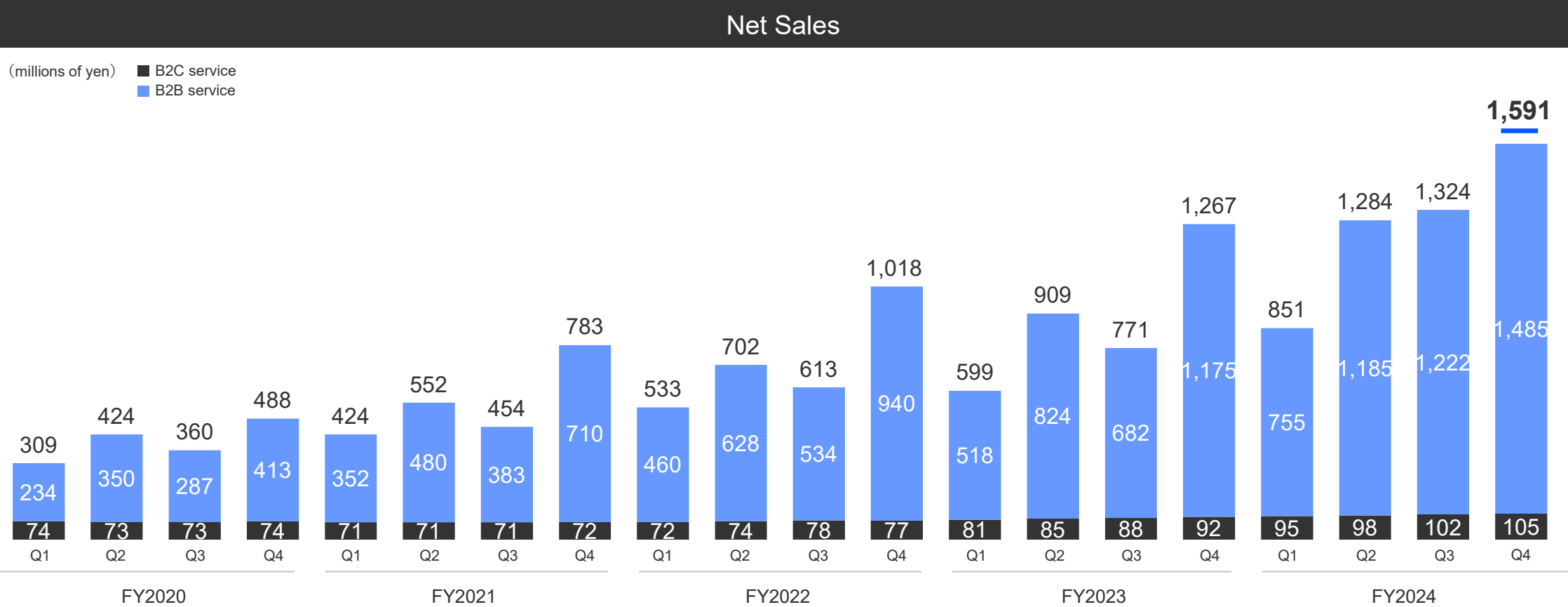


Eight Business



Eight Business: Net Sales

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



Eight: Service Outline

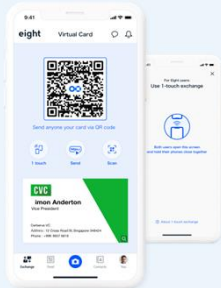
Business card app used by 4.0 million+ professionals; enables Virtual Card Exchange and smart contract management.

Business card app

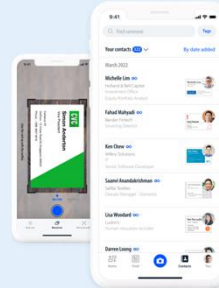


Eight is the business card app that maximizes the value of all your connections.

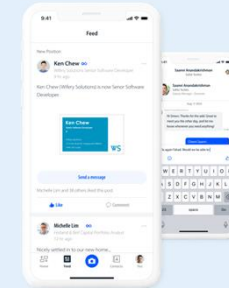
Open the app,
and swap cards in an instant



Take a photo and easily manage
and search cards



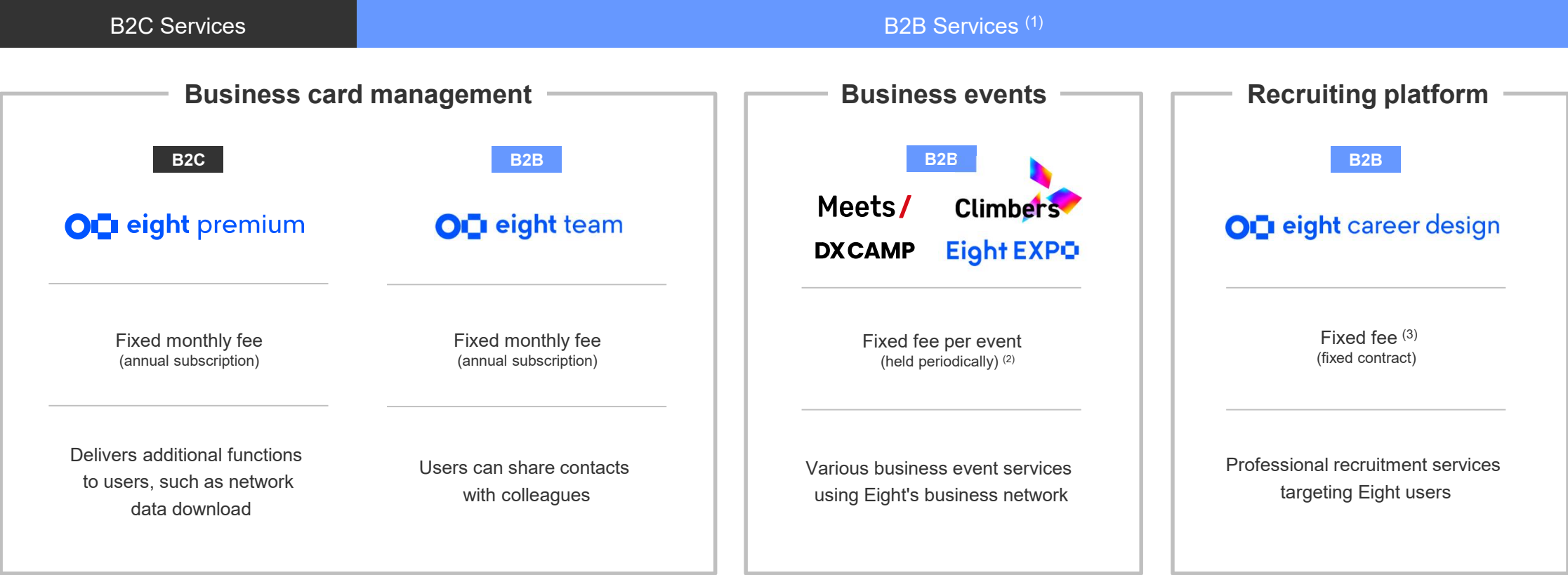
Updates on career moves,
like promotions and job changes



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 and logmi Finance 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) 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.

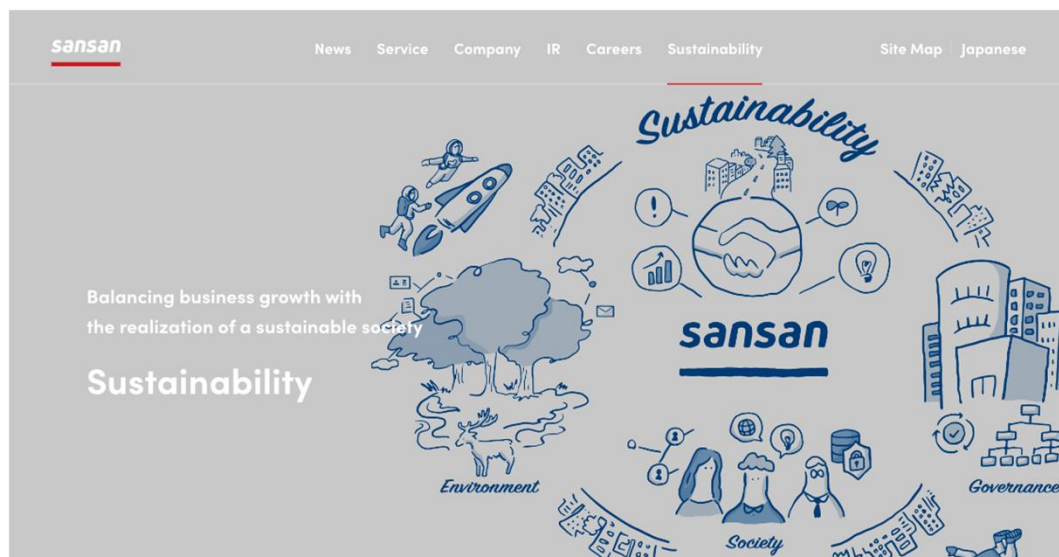
(3) Unipos is a service centered on the peer bonus system provided by Unipos, Inc.

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

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(2) Awarded to Annual Report 2023 in August 2024

(3) Awarded to Annual Report 2024 in February 2025

sansan
