

April 13, 2022

To whom it may concern:

Company name	Sansan, Inc.
Representative	Chikahiro Terada, Representative Director & CEO (Code: 4443 TSE Prime Market)
Contact	Muneyuki Hashimoto, Director, Executive Officer, CFO
Tel	+81-3-6758-0033

**(Correction) Concerning Partial Correction to Financial Results for FY2022 Q2  
and Presentation Materials for FY2022 Q2**

As there were some corrections to be made with regard to the number of Bill One paid subscriptions and the number of paid subscriptions announced in Financial Results for FY2022 Q2 and Presentation Materials for FY 2022 Q2 on January 13, 2023, these have been underlined and corrected. There are no corrections to Bill One net sales. We have also posted a corrected Financial Results for FY2022 Q2 and Presentation Materials for FY 2022 Q2 on our website.

URL <https://ir.corp-sansan.com/en/ir/library/presentation.html>

**1. Corrections**

The corrected places are indicated by underlining.

**Financial Results for FY2022 Q2 P3**

(Before revision)

	(Millions of yen)		
	Six months ended November 30, 2021	Six months ended November 30, 2022	YoY change
Bill One			
MRR (Note 8.)	58	177	+201.2%
Number of paid subscriptions (Note 9.)	455 subscriptions	<u>1,138</u> subscriptions	+ <u>150.1</u> %
Monthly recurring sales per paid subscription	¥129 thousand	¥ <u>155</u> thousand	+ <u>20.2</u> %
Last 12 months average of monthly churn rate (Note 7.)	–	0.50%	–

(After revision)

	(Millions of yen)		
	Six months ended November 30, 2021	Six months ended November 30, 2022	YoY change
Bill One			
MRR (Note 8.)	58	177	+201.2%
Number of paid subscriptions (Note 9.)	455 subscriptions	<u>1,084</u> subscriptions	+ <u>138.2</u> %
Monthly recurring sales per paid subscription	¥129 thousand	¥ <u>163</u> thousand	+ <u>26.4</u> %
Last 12 months average of monthly churn rate (Note 7.)	–	0.50%	–

## Financial Results for FY2022 Q2 P4

(Before revision)

### b. Bill One

As a result of efforts such as strengthening our sales system through measures including personnel hiring and enhancing service functions for continued high growth of Bill One, in November 2022, MRR was up 201.2% year on year and ARR (Note 10.) was ¥2,124 million. In addition, steady progress in acquiring new subscriptions from medium and large enterprises resulted in the increase of number of paid subscriptions, up 150.1% year on year, and the increase of monthly recurring sales per paid subscription, up 20.2% year on year.

As a result, net sales in Bill One increased 276.2% year on year. In light of the positive business results up until the end of the six months ended November 30, 2022, the Group is aiming for ARR of at least ¥3.0 billion in May 2023.

(After revision)

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As a result of efforts such as strengthening our sales system through measures including personnel hiring and enhancing service functions for continued high growth of Bill One, in November 2022, MRR was up 201.2% year on year and ARR (Note 10.) was ¥2,124 million. In addition, steady progress in acquiring new subscriptions from medium and large enterprises resulted in the increase of number of paid subscriptions, up 138.2% year on year, and the increase of monthly recurring sales per paid subscription, up 26.4% year on year.

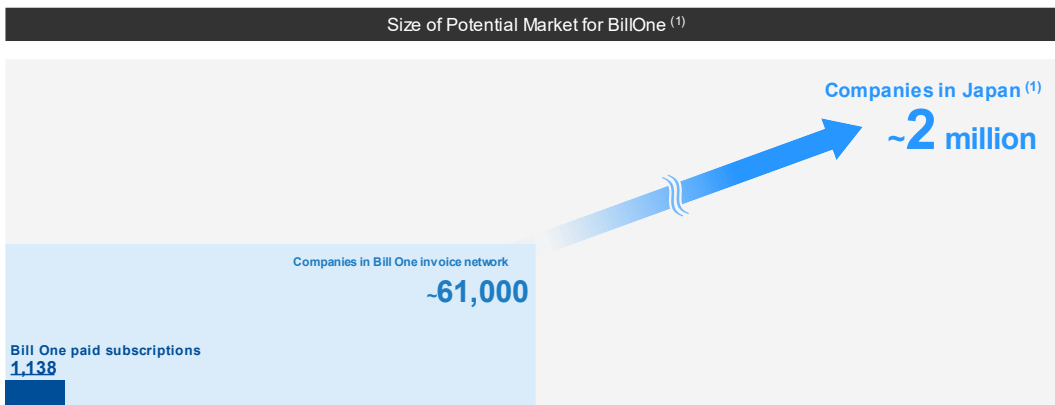
As a result, net sales in Bill One increased 276.2% year on year. In light of the positive business results up until the end of the six months ended November 30, 2022, the Group is aiming for ARR of at least ¥3.0 billion in May 2023.

# Presentation Materials for FY2022 Q2 P12 (Before revision)

2 Deployment of Bill One, the Cloud-based Invoice Management Solution

## Size of Potential Market in Japan

Since all companies are targeted regardless of their industry or size, vast room for development exists in Japan  
Aiming to expand invoice network toward improvement in user convenience



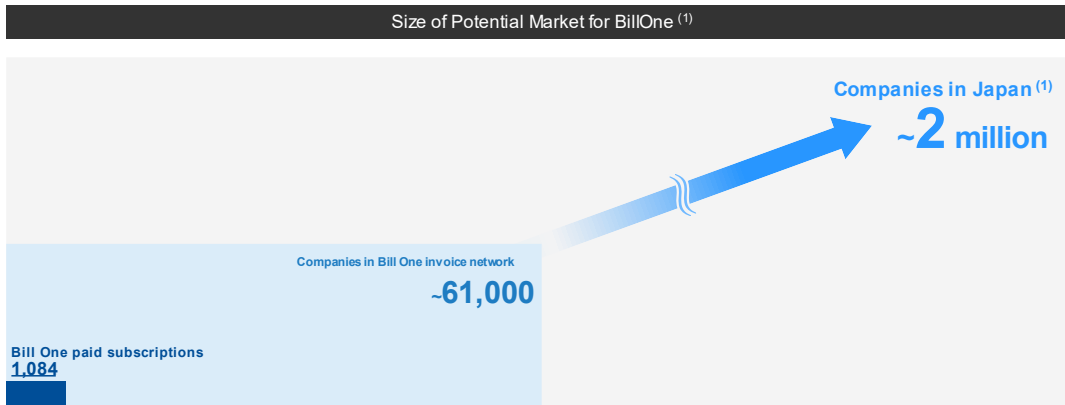
(1) Based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau.

(After revision)

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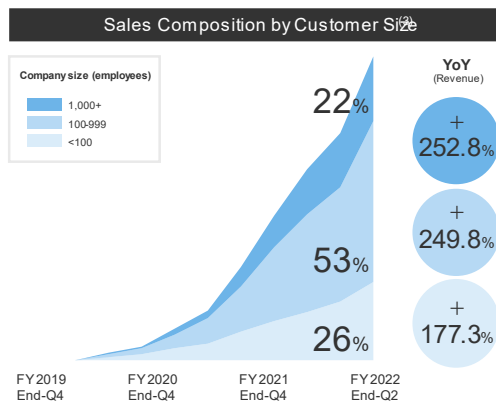
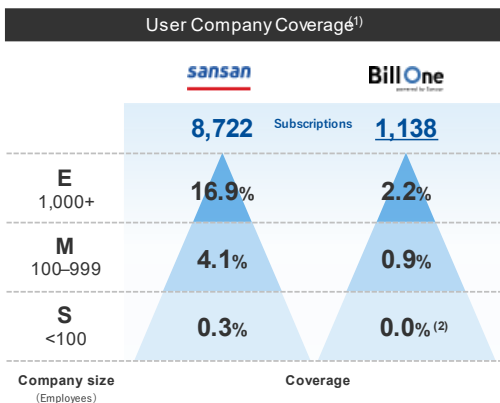
(1) Based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau.

# Presentation Materials for FY2022 Q2 P13 (Before revision)

2 Deployment of Bill One, the Cloudbased Invoice Management Solution

## Room for Expanded Medium- and Large-sized Company Coverage

Strong brand recognition of Sansan and robust customer base centered on medium and large-sized companies making significant contribution to Bill One's gaining credibility. Income from medium- and large-sized companies continuing to expand, bringing expectations of coverage expansion.



(1) The coverage is calculated with the number of subscription in each services for FY2022 Q2 end as the numerator and the number based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau as the denominator.  
(2) Paid subscriptions only. (3) Created based on Bill One monthly fee amounts (unaudited).

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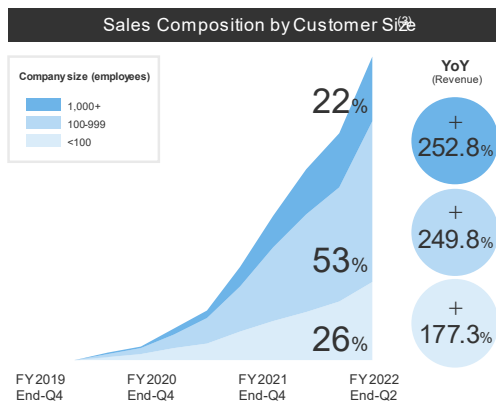
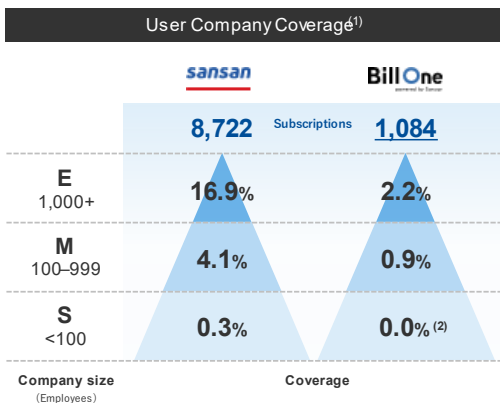
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(After revision)

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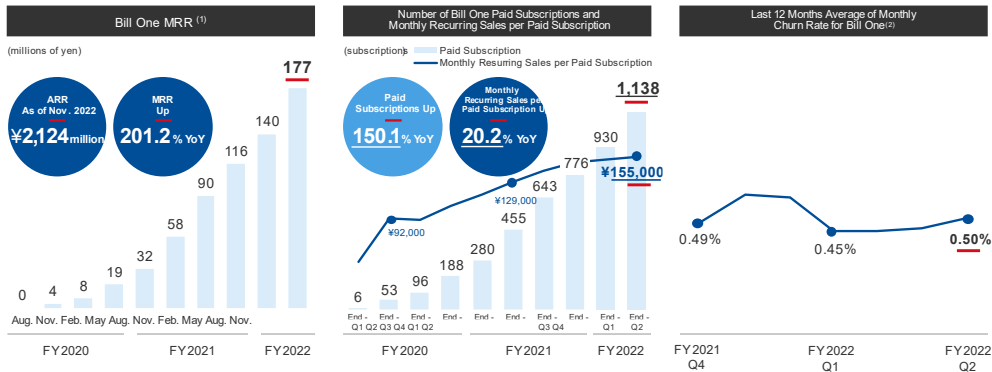
# Presentation Materials for FY2022 Q2 P25

(Before revision)

Consolidated Financial Results for FY2022 Q2 (three months)

## Sansan/Bill One Business: Bill One MRR, Paid Subscriptions and Monthly Recurring Sales per Paid Subscription, Last 12 Months Average of Monthly Churn Rate for Bill One

MRR up 201.2% YoY, and ARR exceeded ¥2.0 billion as of November 2022.  
 Number of paid subscriptions up 150.1% YoY, accelerating growth even when compared with net increase in Q1.



(1) Monthly Recurring Revenue  
 (2) Ratio of decreased monthly fees associated with contract cancellations to total monthly fees for existing contracts.

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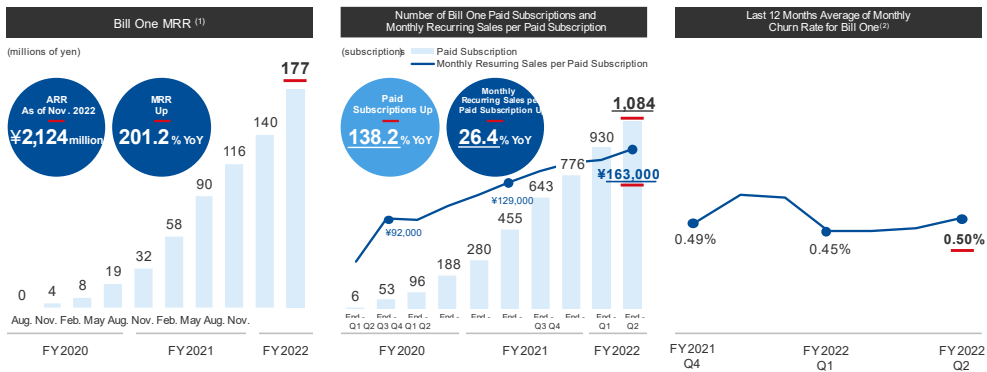
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(After revision)

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