

**sansan**

Turning encounters  
into innovation



# Presentation Materials for FY2023 Q2

Sansan, Inc. January 12, 2024

# Disclaimer

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# Contents

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**1** Consolidated Financial Results for FY2023 Q2

**2** Consolidated Financial Forecasts

## Appendix

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

# Contents

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## **1** Consolidated Financial Results for FY2023 Q2

## 2 Consolidated Financial Forecasts

## Highlights of FY2023 Q2 YTD Results

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### **Steady progress in consolidated net sales, adjusted consolidated operating profit <sup>(1)</sup> increased significantly**

Consolidated net sales up 33.0% YoY, ARR <sup>(2)</sup> up 34.2%, to ¥29,430 million.

Adjusted operating profit increased significantly, by 704.2%, owing to net sales growth, while improving investment in personnel recruitment, etc.

### **Solid sales growth in Sansan, the sales DX solution**

Sansan net sales up 15.5% YoY, to ¥11,012 million, accelerating growth

Strengthened sales structure through personnel recruitment, etc.

### **Continued high sales growth in Bill One, the cloud-based invoice management solution**

Bill One net sales up 188.2% YoY, to ¥2,588 million, quarterly net increase in MRR <sup>(3)</sup> hit record high.

Revised the ARR target for FY2023-end upward to ¥7.5 billion yen, owing to strong sales growth.

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

(2) Annual Recurring Revenue

(3) Monthly Recurring Revenue

## Overview of Consolidated Financial Results

Net sales up 34.6% YoY, accelerating sales growth. Adjusted operating profit up 29.6% YoY owing to sales growth, etc., Ordinary profit significantly increased, by 166.3% YoY, compared with FY2022 Q2 which recorded share of loss of entities accounted for using equity method.

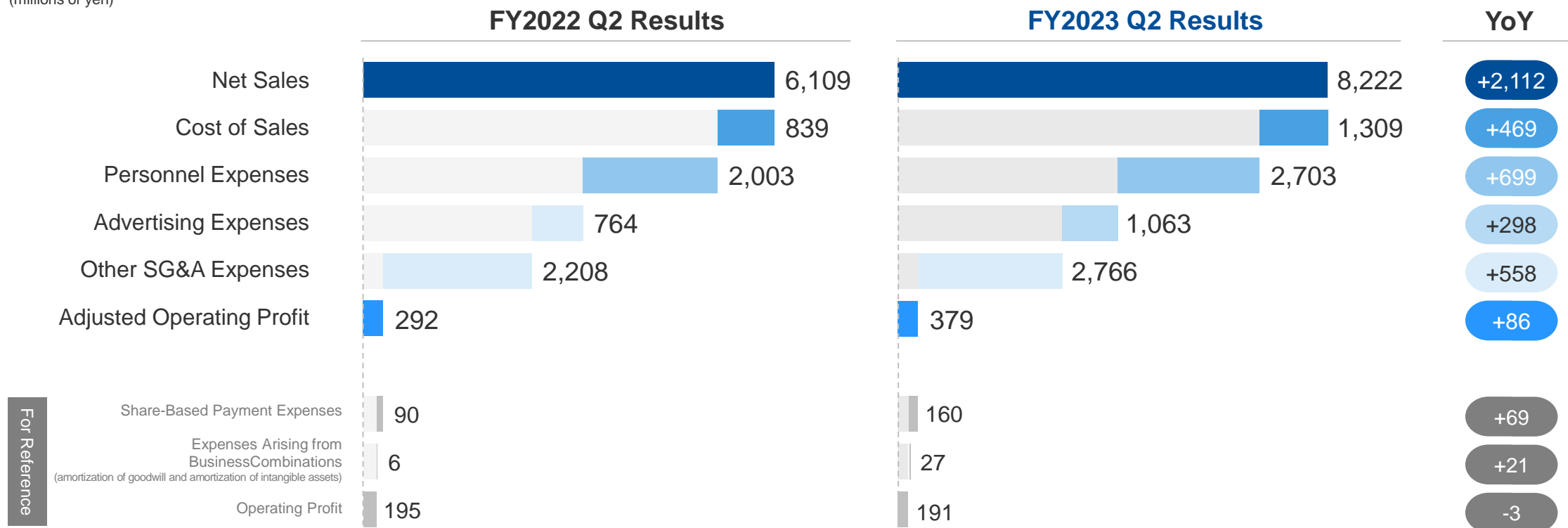
		FY2022	FY2023		(For Reference) FY2023	
		Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
(millions of yen)						
<b>Consolidated Results</b>	Net Sales	6,109	8,222	+34.6%	15,726	+33.0%
	Gross Profit	5,269	6,912	+31.6%	13,423	+31.6%
	Gross Profit Margin	86.3%	84.1%	-2.2 pts.	85.4%	-0.9 pts.
	Adjusted Operating Profit	292	379	+29.6%	522	+704.2%
	Adjusted Operating Profit Margin	4.8%	4.6%	-0.2 pts.	3.3%	+2.8 pts.
	Ordinary Profit	59	157	+166.3%	268	—
	Profit Attributable to Owners of Parent	464	117	-75.4%	143	-5.1%
	EPS	3.81 yen	0.94 yen	-75.5%	1.14 yen	-5.5%

# Factors Contributing to Changes in Adjusted Consolidated Operating Profit

Adjusted operating profit up ¥86 million YoY owing to sales growth, etc., despite increased advertising expenses by ¥298 million YoY and personnel expenses by ¥699 million YoY for growth strategy.

## Status of Consolidated Net Sales/Adjusted Operating Profit

(millions of yen)



For Reference

## Results by Segment

Increased net sales and adjusted operating profit (turned positive) in both Sansan/Bill One and Eight businesses. Negative YoY increase in adjustment amount (adjusted operating profit) mainly reflects increased headcount associated with growth investments.

		FY2022	FY2023		(For Reference) FY2023	
		Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
		(millions of yen)				
Net Sales	Consolidated	6,109	8,222	+34.6%	15,726	+33.0%
	Sansan/Bill One Business	5,369	7,207	+34.2%	14,023	+33.3%
	Eight Business	702	909	+29.5%	1,509	+22.1%
	Others	45	140	+207.6%	257	+154.8%
	Adjustments	-7	-34	—	-64	—
Adjusted Operating Profit	Consolidated	292	379	+29.6%	522	+704.2%
	Sansan/Bill One Business	1,743	2,008	+15.2%	3,907	+31.8%
	Eight Business	-14	96	—	4	—
	Others	-1	-10	—	-36	—
	Adjustments	-1,434	-1,714	—	-3,353	—



## Sansan/Bill One Business Overview

Net sales up 34.2% YoY backed by solid growth of Sansan and strong growth of Bill One.

Adjusted operating profit up 15.2% YoY while implementing growth investments for Sansan and Bill One.

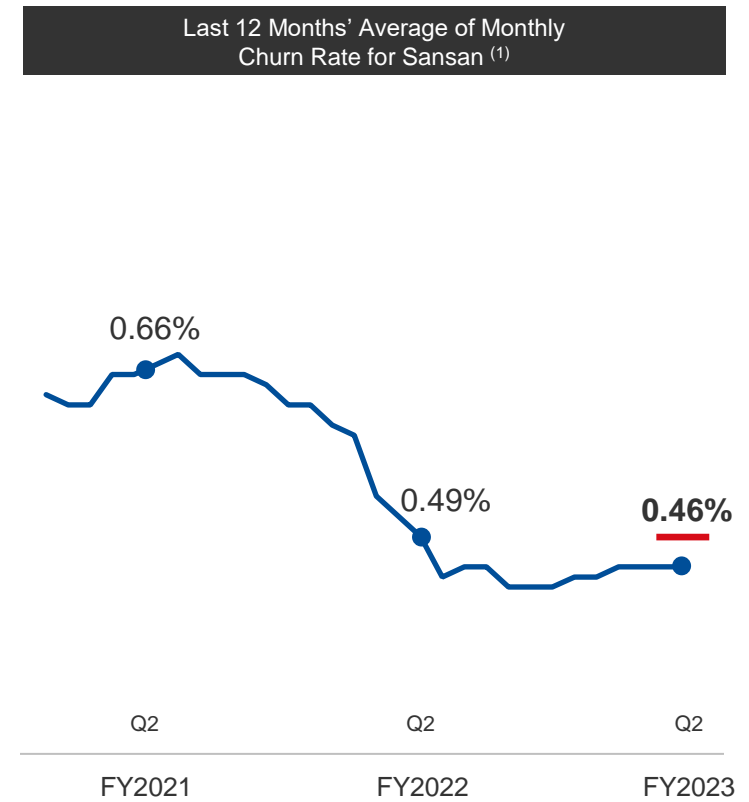
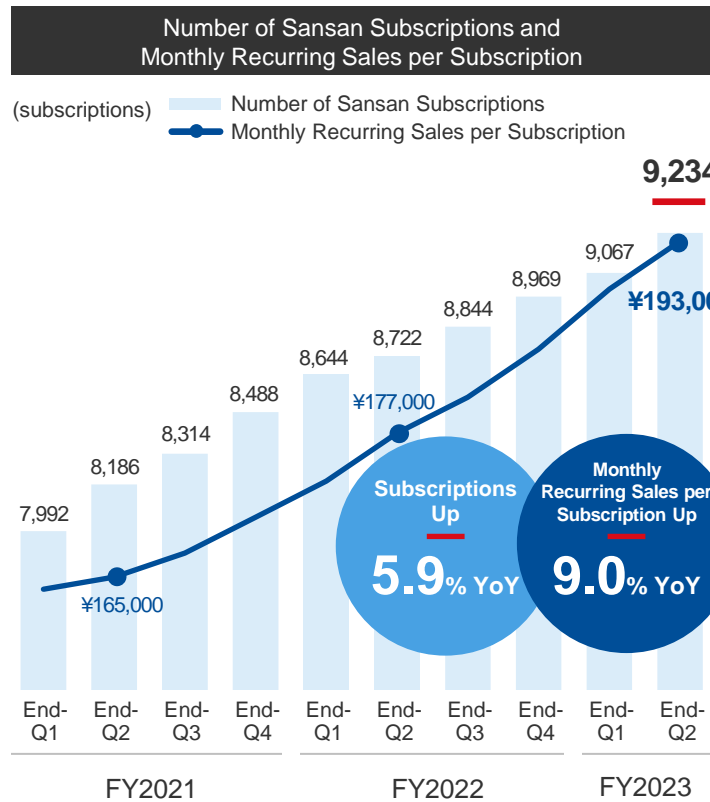
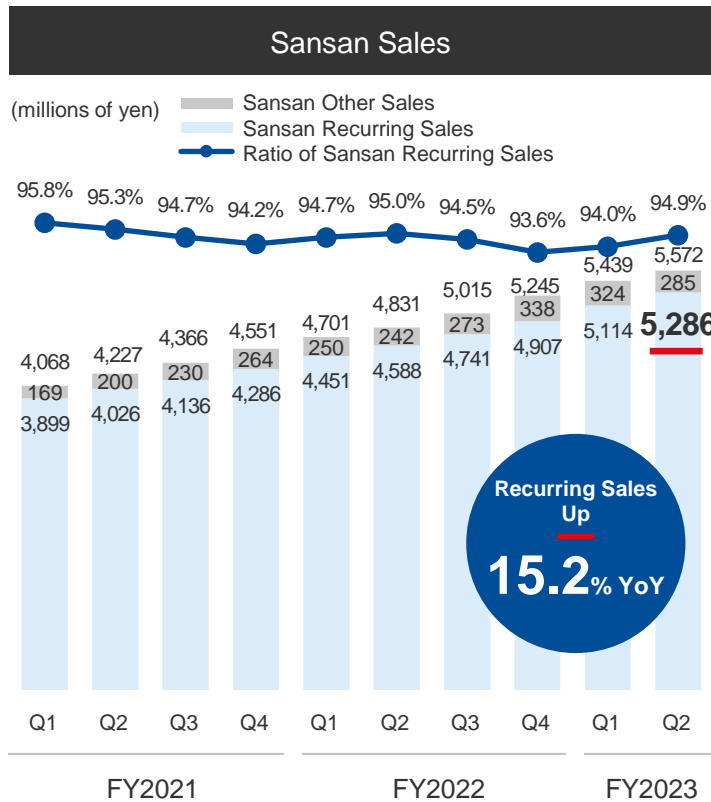
		FY2022	FY2023		(For Reference) FY2023	
		Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
(millions of yen)						
<b>Sansan/ Bill One Business</b>	Net Sales	5,369	7,207	+34.2%	14,023	+33.3%
	Sansan	4,831	5,572	+15.4%	11,012	+15.5%
	Sansan Recurring Sales	4,588	5,286	+15.2%	10,401	+15.1%
	Sansan Other Sales	242	285	+18.0%	610	+24.0%
	Bill One	496	1,427	+187.3%	2,588	+188.2%
	Others	41	206	+396.5%	422	+391.0%
	Adjusted Operating Profit	1,743	2,008	+15.2%	3,907	+31.8%
	Adjusted Operating Profit Margin	32.5%	27.9%	-4.6 pts.	27.9%	-0.3 pts.

# Sansan/Bill One Business: Status of Key Indicators



Steady growth in subscriptions and monthly recurring sales per subscription owing to sales structure enhancement for medium- and large-sized companies, etc.

Churn rate down 0.03 points YoY to 0.46%, maintaining a low rate below 1%.



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

# Sansan/Bill One Business: Status of Key Indicators

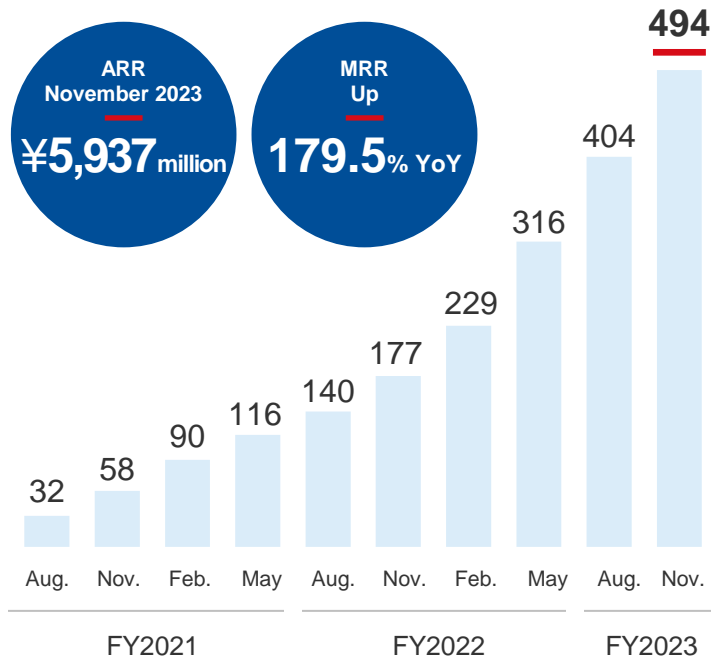


MRR up 179.5% YoY, and ARR hit ¥5.9 billion as of November 2023.

Steady growth in paid subscriptions and monthly recurring sales per paid subscription, owing to strengthened marketing activities and sales structure.

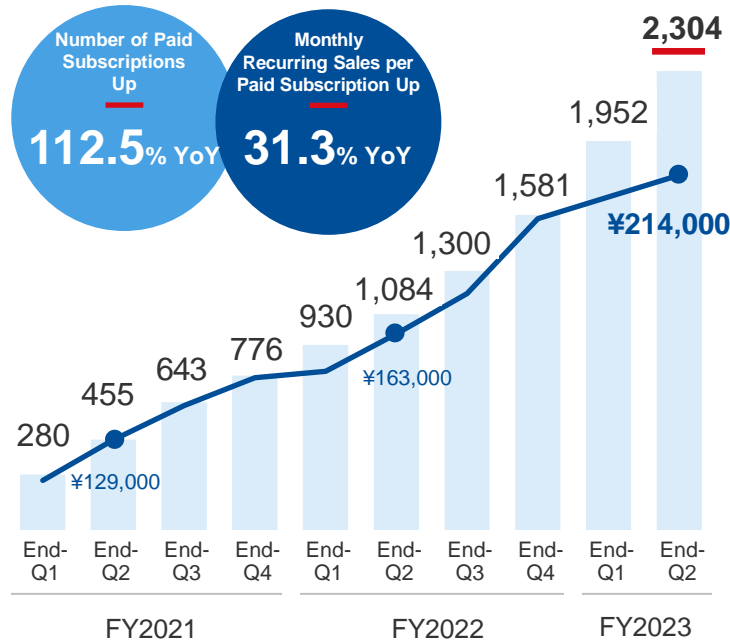
**Bill One MRR**

(millions of yen)

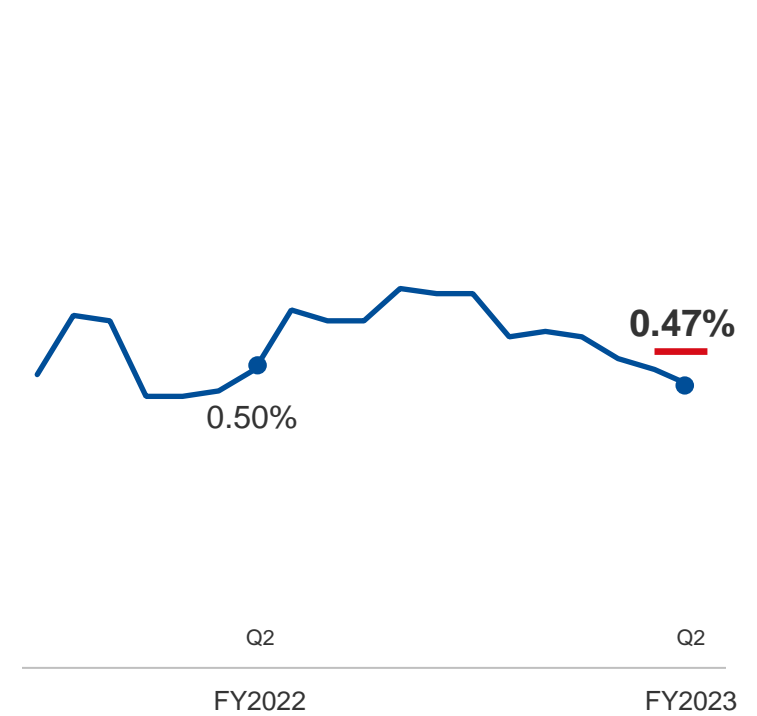


**Number of Bill One Paid Subscriptions and Monthly Recurring Sales per Paid Subscription**

(subscriptions) — Paid subscriptions  
— Monthly Recurring Sales per Paid Subscription



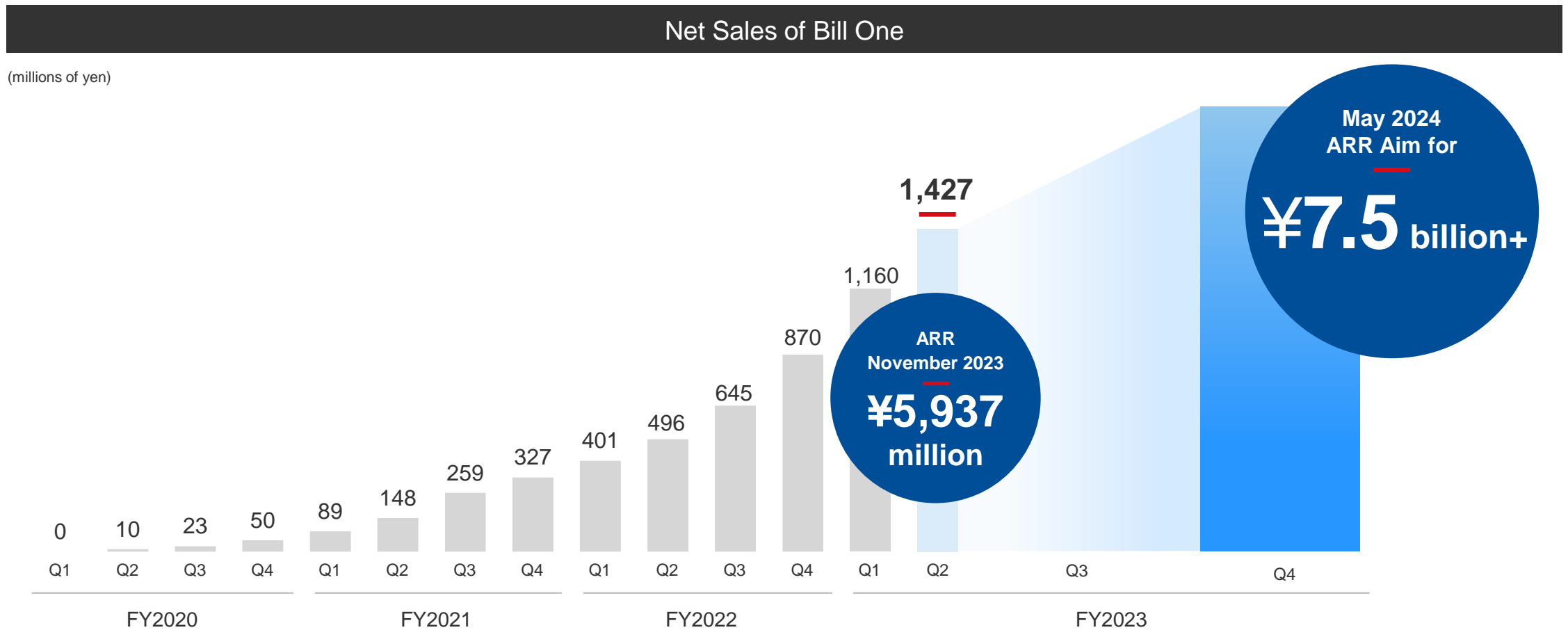
**Last 12 Months' Average of Monthly Churn Rate for Bill One <sup>(1)</sup>**



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

# Sansan/Bill One Business: Upward Revision of ARR Target for Bill One

Revised Bill One ARR target for FY2023-end from ¥7.0+ to ¥7.5+ billion, owing to strong sales growth YTD.



## Eight Business Overview

Net sales up 29.5% YoY owing to steady growth of B2B services and solid growth of B2C services.

Adjusted operating profit turned positive owing to sales growth and the profitability-focused business operation.

		FY2022	FY2023		(For Reference) FY2023	
		Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
(millions of yen)						
Eight Business	Net Sales	702	909	+29.5%	1,509	+22.1%
	B2C Services	74	85	+15.2%	166	+13.6%
	B2B Services	628	824	+31.2%	1,342	+23.3%
	Adjusted Operating Profit	-14	96	—	4	—
	Adjusted Operating Profit Margin	—	10.6%	—	0.3%	—
	Number of Eight Users <sup>(1)</sup>	3.20 million people	3.43 million people	+0.23 million people		
	Number of Eight Team Subscriptions	3,195 subscriptions	4,194 subscriptions	+31.3%		

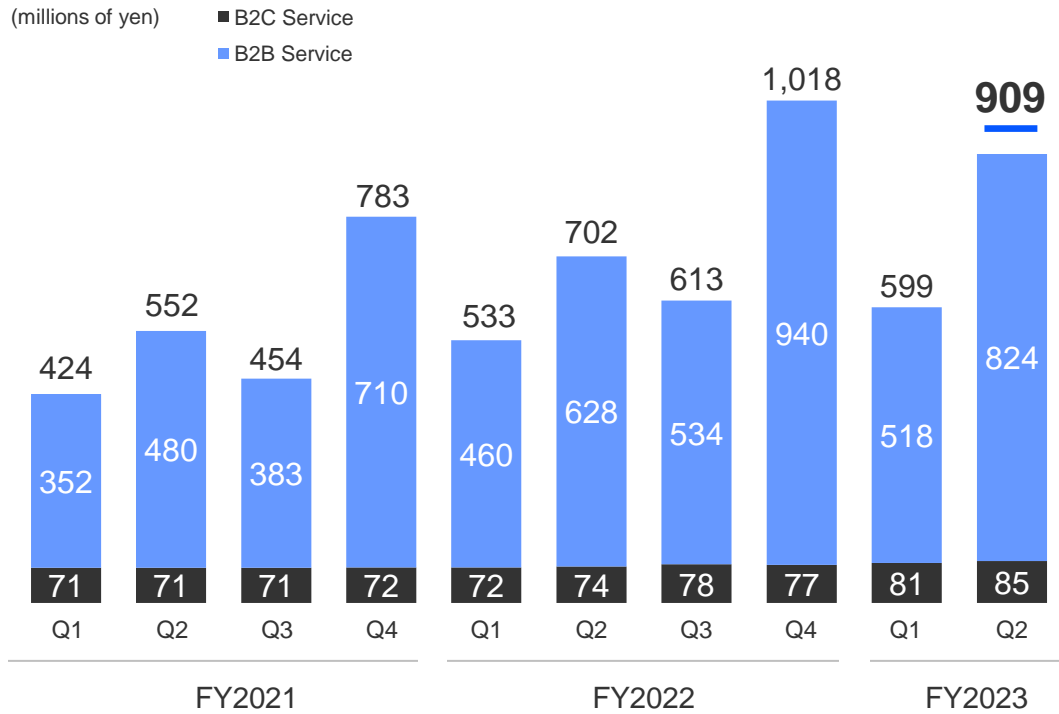
(1) Number of confirmed users who registered their business card to their profile after downloading the app.

# Eight Business: Net Sales, Adjusted Operating Profit

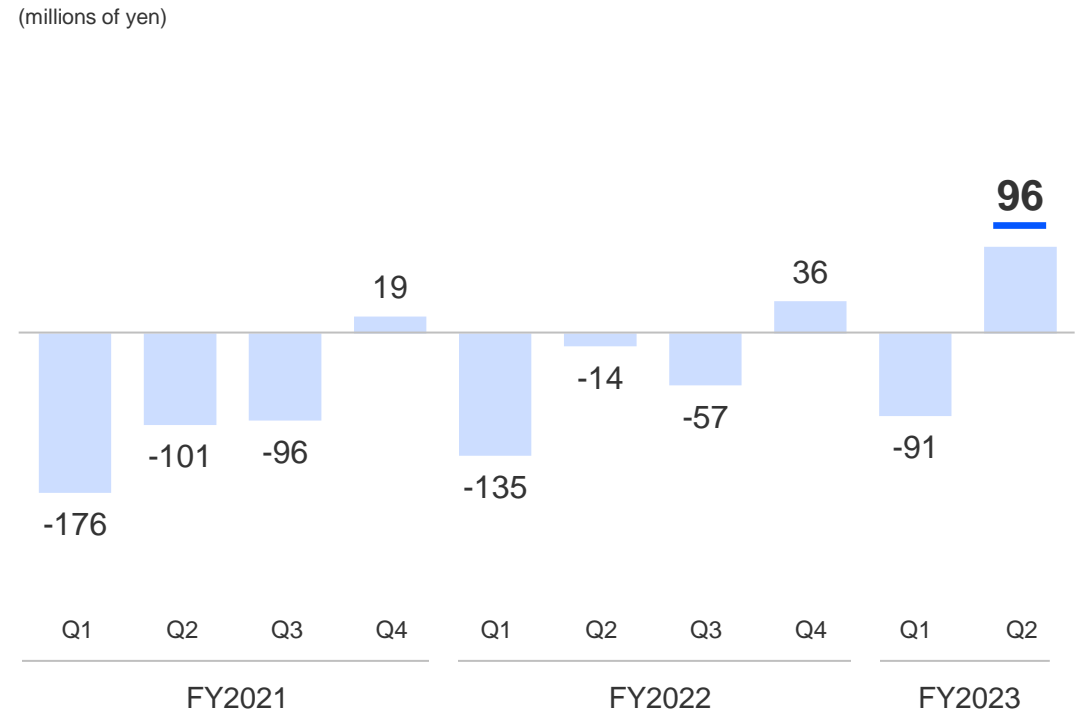


B2B net sales up QoQ owing to holding large-scale business events.  
Q2 adjusted operating profit turned positive for the first time.

## Net Sales



## Adjusted Operating Profit



# Contents

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1 Consolidated Financial Results for FY2023 Q2

**2 Consolidated Financial Forecasts**

# Consolidated Financial Forecasts

No change to consolidated earnings forecast announced at beginning of FY, owing to smooth progress Q2YTD according to the plan.

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

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



# Appendix



# Sansan Group Overview



# Mission and Vision

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## Mission

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**Turning encounters  
into innovation**

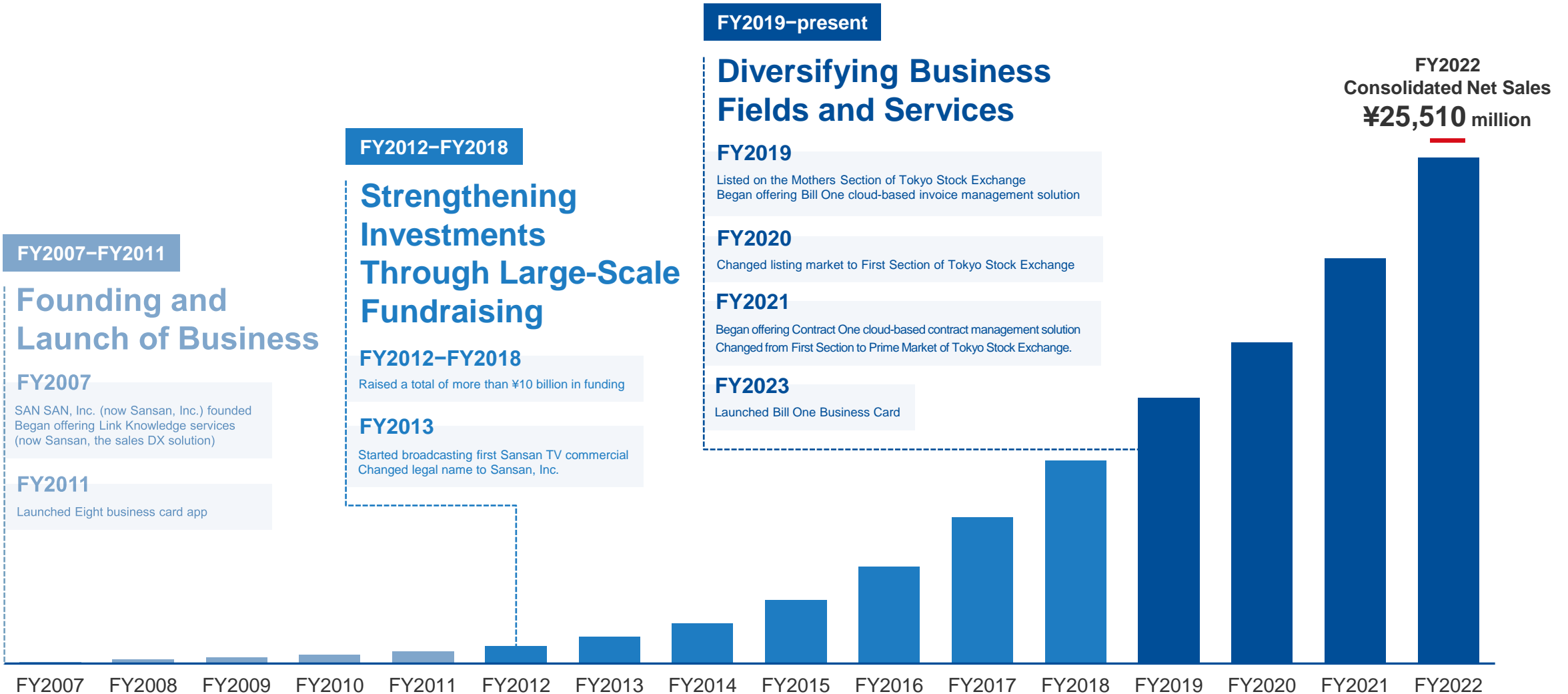
## Vision

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**Become business  
infrastructure**



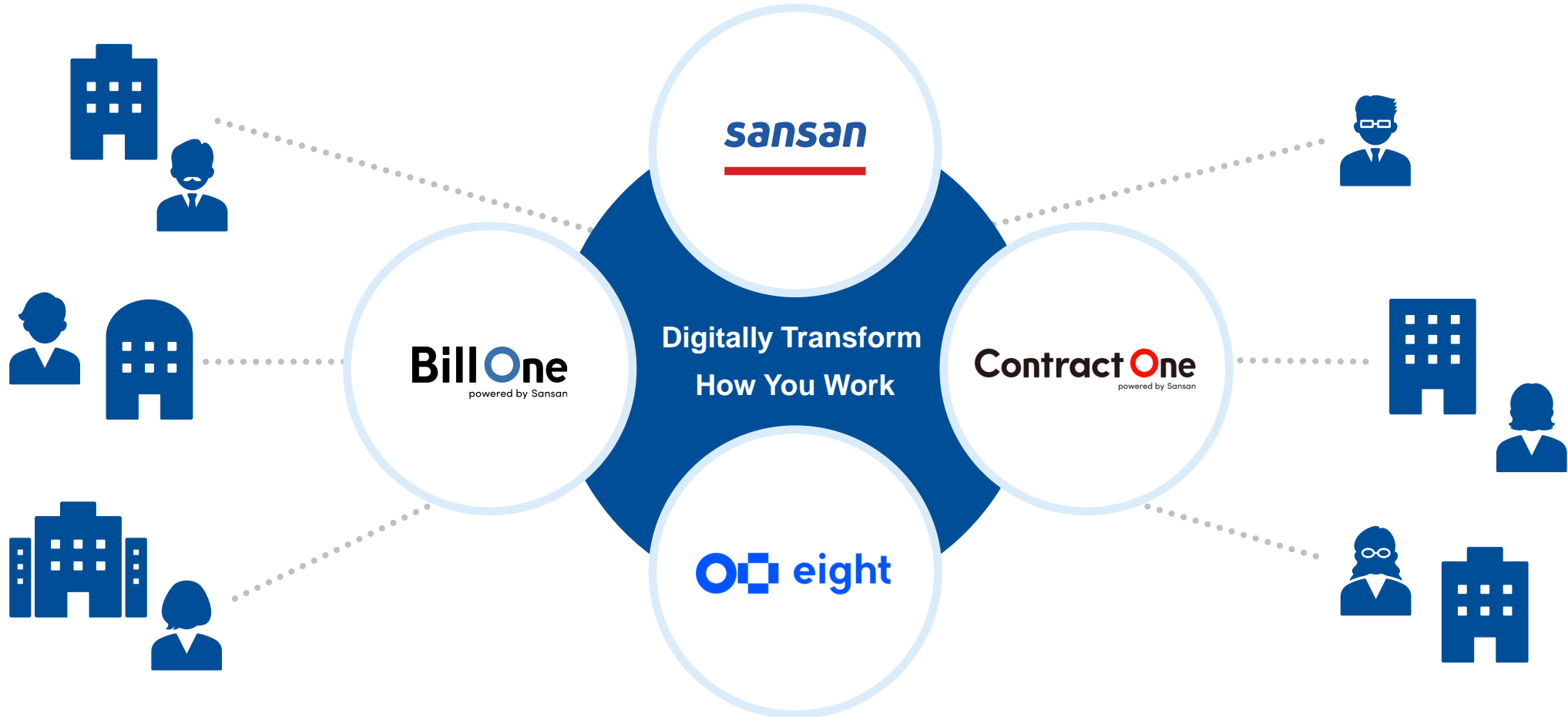
# History <sup>(1)</sup>



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

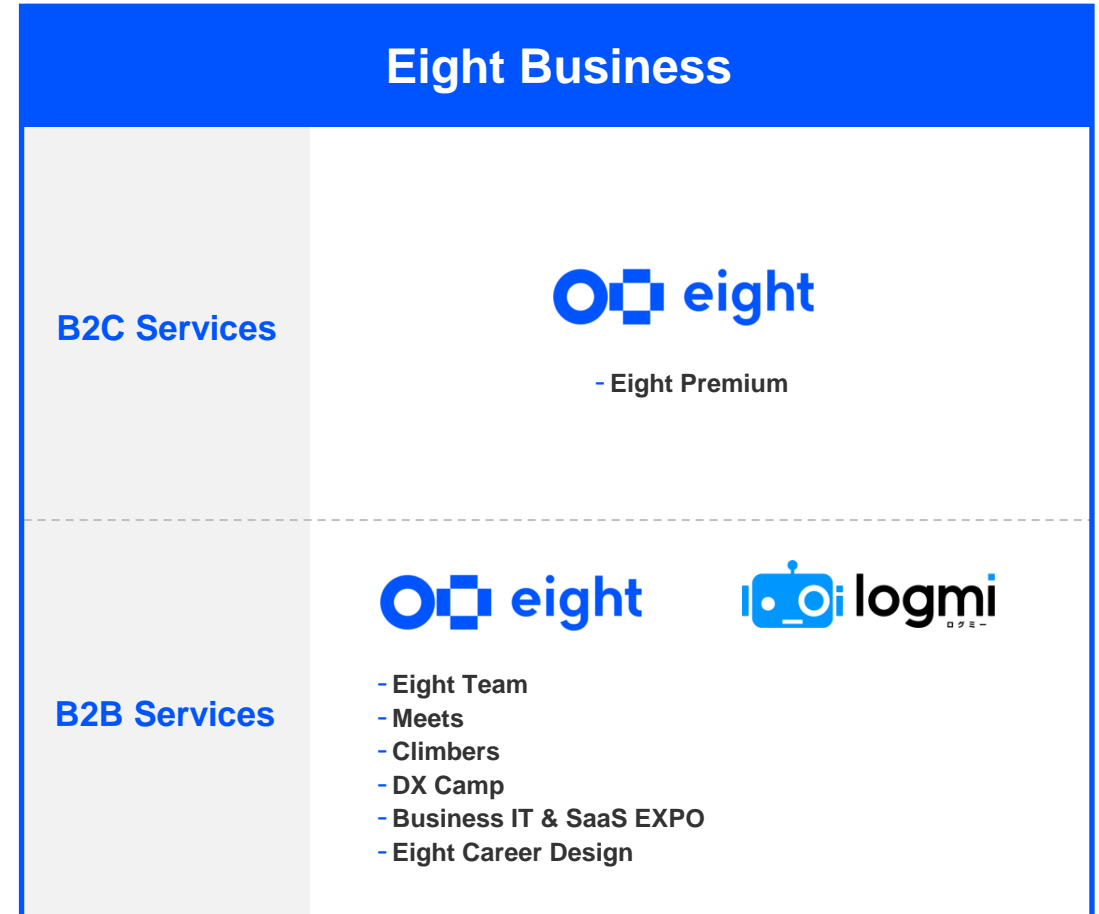
# Digitally Transform How People Work

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



# Overview of Reporting Segments

Comprises two reporting segments, the Sansan/Bill One Business and Eight Business. <sup>(1)</sup>

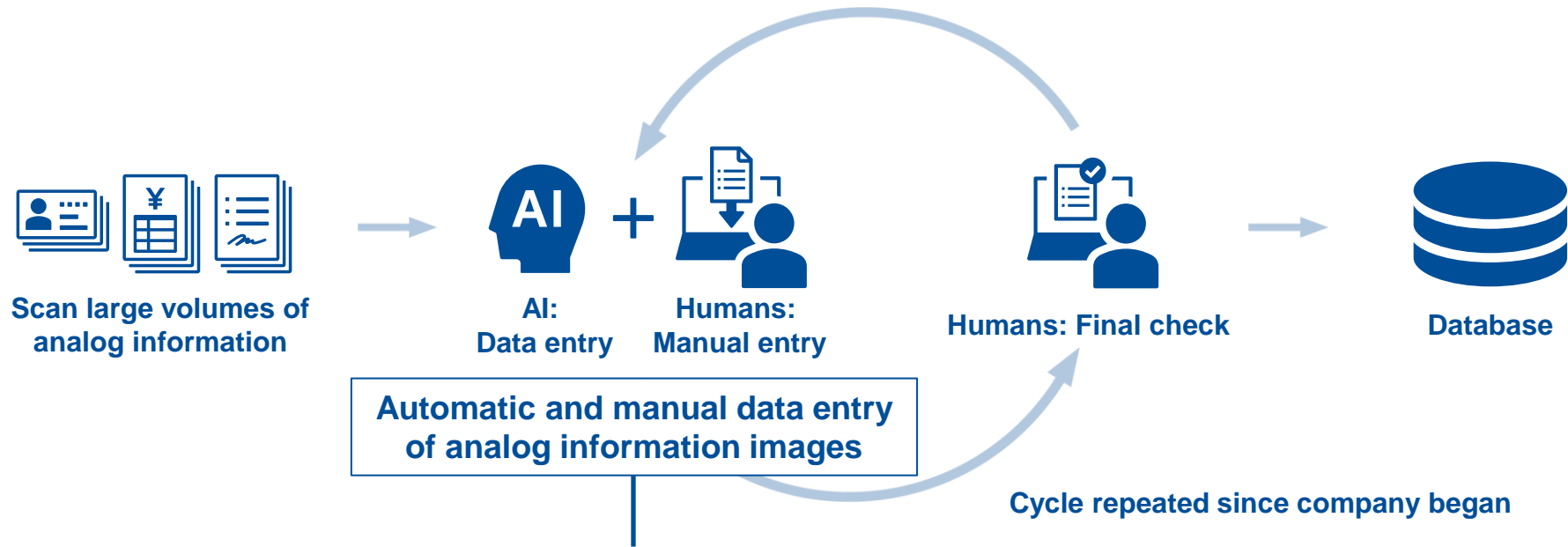


(1) The few other services not included in reportable segments are recorded in "Others," while elimination of intra-company transactions (sales), and costs not allocated to segments are recorded in "Adjustments."

# 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



## Combination of Technologies

Automatic detection and micro-tasking of analog information

Automatic detection of language

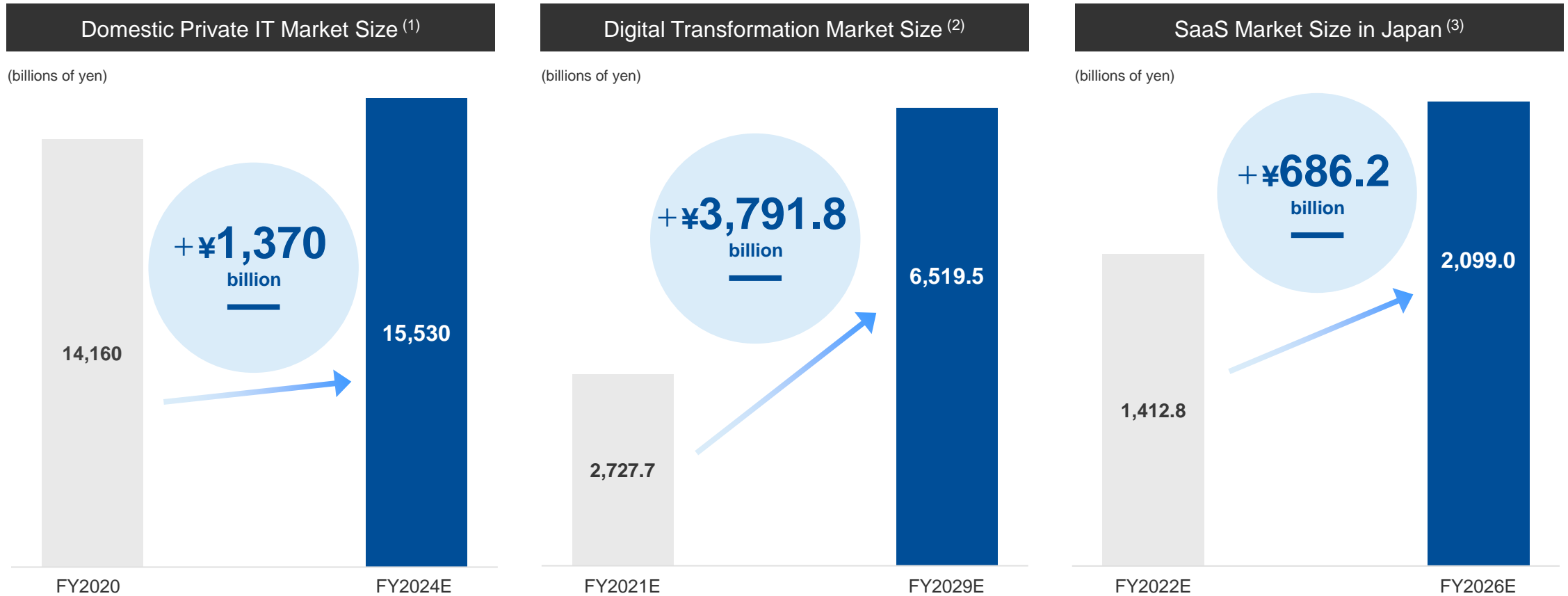
Automatic sorting to operators

Diverse network of data entry operators

Image processing technology

# Tailwind of Market Environment

Digital transformation is boosting the need for cloud-based solutions

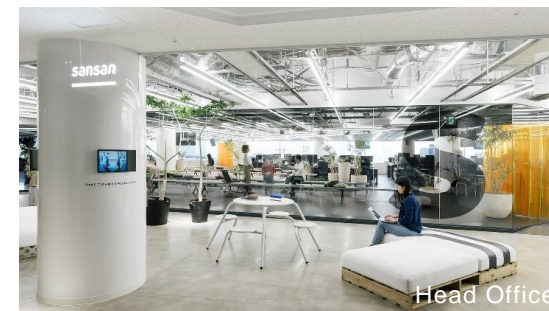


(1) Based on 2023 IT Investment by Japanese Companies: Facts and Forecasts, Yano Research Institute Ltd.  
(2) Based on Market Edition and Vendor Strategy Edition of 2023 Outlook of the Digital Transformation Market by Fuji Chimera Research Institute  
(3) Based on 2023 New Software Business Markets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

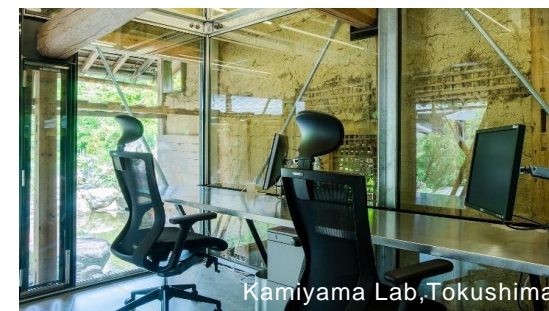


# Company Overview (1)

Company name	Sansan, Inc.
Founded	June 11, 2007
Head office	Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo, Japan
Other locations	Branch offices: Tokyo, Osaka, Fukuoka, Aichi Satellite offices: Tokushima, Kyoto, Niigata
Group companies	Sansan Global Pte. Ltd. (Singapore) Sansan Global Development Center, Inc. (Philippines) logmi, Inc. Diamond Corporate Data Services, Inc. CREATIVE SURVEY INC. Institute of Language Understanding Inc.
Representative	Chika Terada
Employees	1,598
Capital	¥6,688 million
Net sales	¥25,510 million (FY2022)
Classification by shareholder type	Individuals and others: 43.25%; foreign financial institutions and individuals: 32.84%; domestic financial institutions: 14.86%; other domestic corporations: 6.36%; security firms: 2.69%



Head Office



Kamiyama Lab, Tokushima

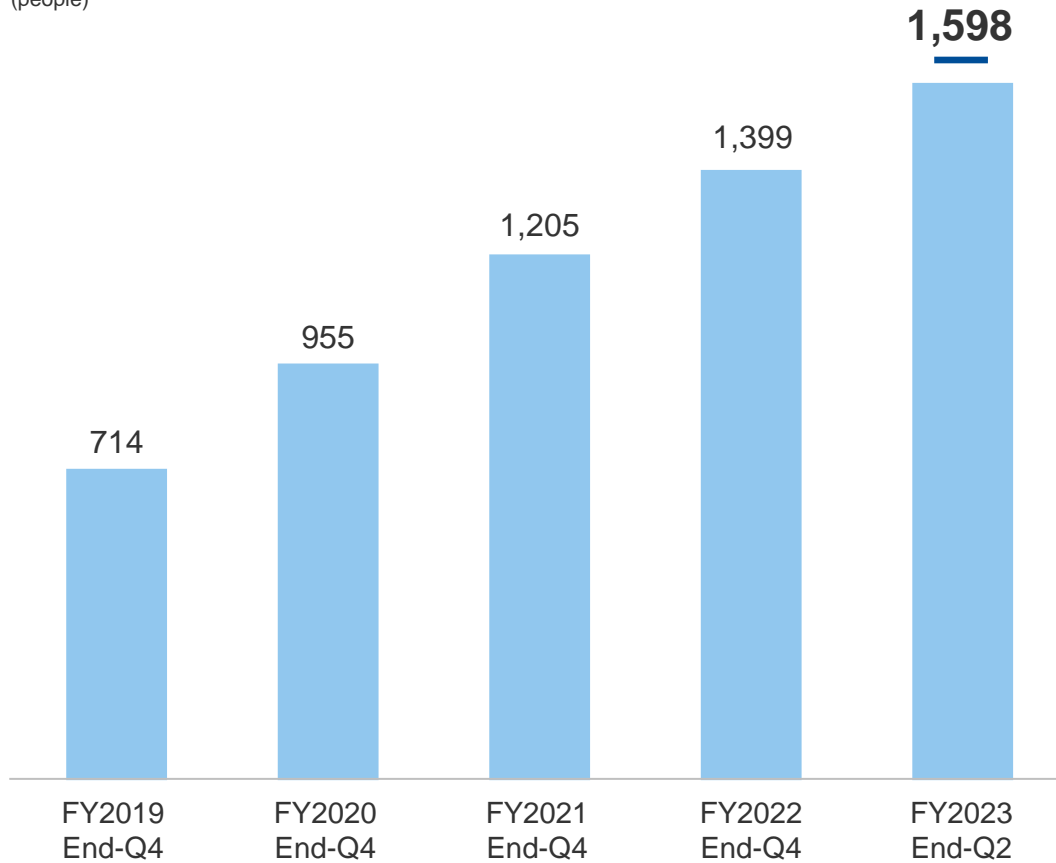


Sansan Innovation Lab, Kyoto

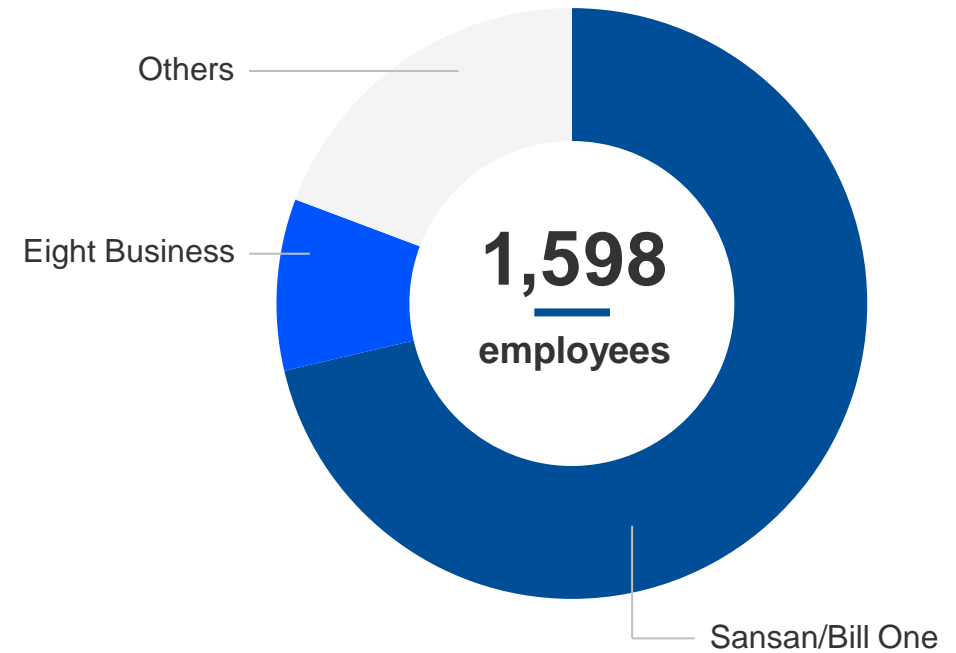
# About Employees

## Employees (Consolidated)

(people)



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

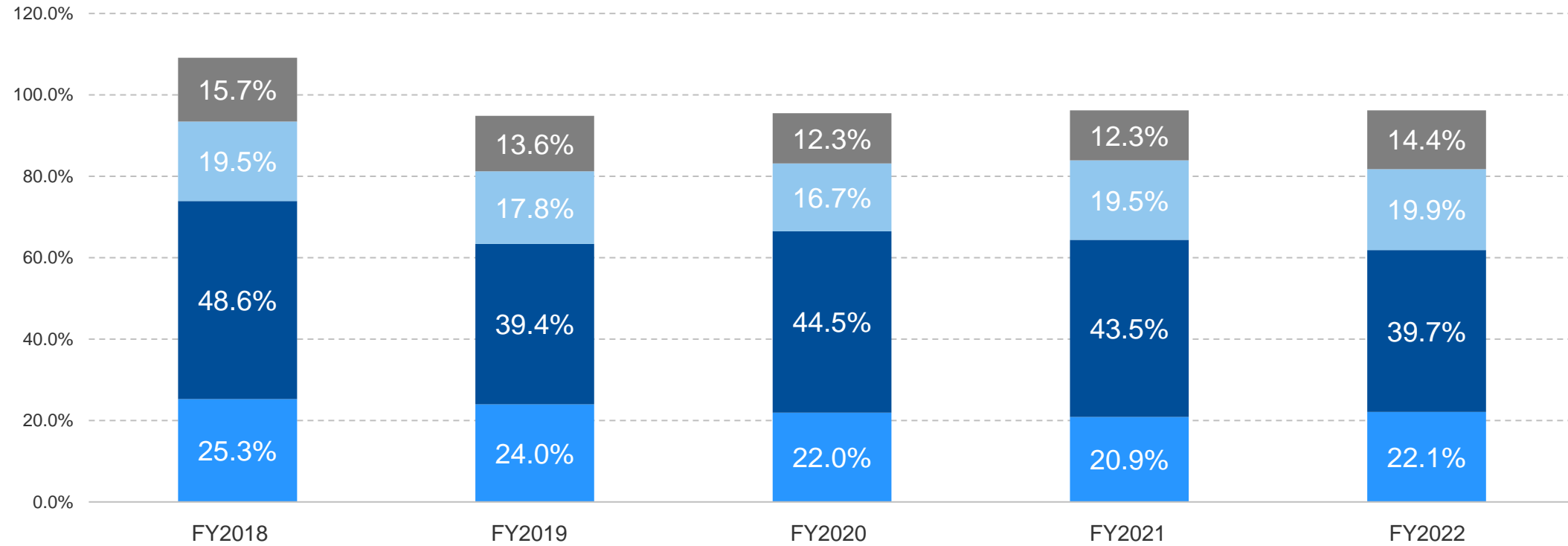


(1) As of November 30, 2023

# Ratio of Net Sales to Each Expenses

Ratio of Each Expenses to Consolidated Net Sales <sup>(1)</sup> (Cost of sales/R & D <sup>(2)</sup> /S & M <sup>(3)</sup> /G & A <sup>(4)</sup>)

■ Cost of Sales ■ R&D ■ S&M ■ G&A



(1) Unaudited

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

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

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

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

	(millions of yen)	FY2022	FY2023		(For Reference) FY2023	
		Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
Breakdown of Expenses in Adjustment Amount	Advertising expenses	17	18	+4.5%	30	+4.4%
	Personnel expenses	341	447	+31.2%	876	+32.8%
	Server and PC expenses	138	174	+26.6%	350	+30.1%
	Rent	244	264	+8.2%	500	+4.3%
	Recruiting expenses	69	92	+31.6%	159	+29.8%
	Others	623	717	+15.2%	1,436	+21.9%
	Personnel-related expenses	184	236	+28.5%	461	+26.9%
	Office-related expenses	194	202	+4.1%	378	+8.5%
	Others	244	278	+13.9%	595	+28.0%
	<b>Total</b>		<b>1,434</b>	<b>1,714</b>	<b>+19.5%</b>	<b>3,353</b>

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

# Track Record of Company Consolidation

To achieve discontinuous growth, promote company consolidation, etc.



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

Aim for solid sales growth and stable profit growth.

### Important management indicators

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

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

**Sansan/Bill One Business**

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

**Eight Business**

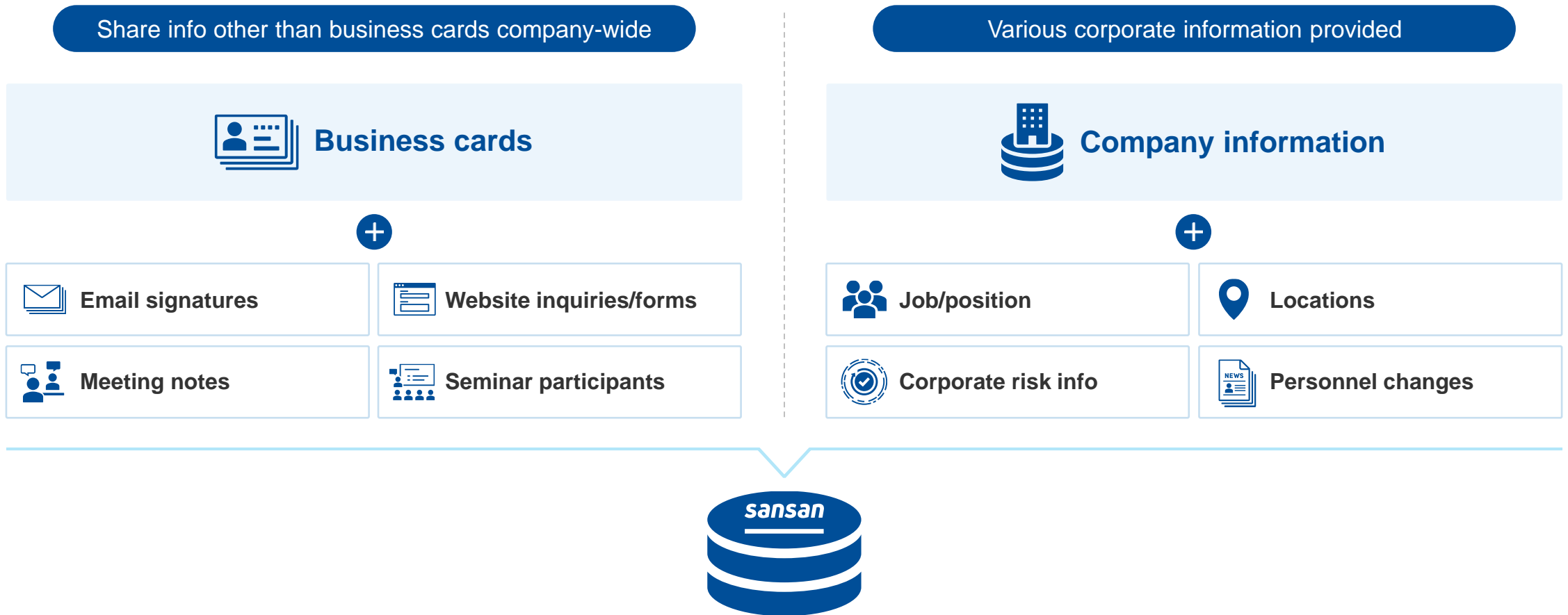
Recording stable adjusted operating profit for full year

# Sansan/Bill One Business



# Sansan: Service Outline

Business card/contact management service repositioned as sales DX solution.  
Equipped with company information for realizing sales usage of all types of customer information.



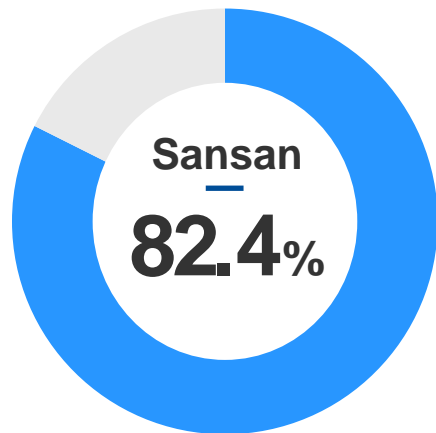


# Sansan: Dominant Market Share and Solid Customer Base

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

## Dominant Brand Recognition and Market Share in B2B

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



## Strong Sales Organization and Solid Customer Base

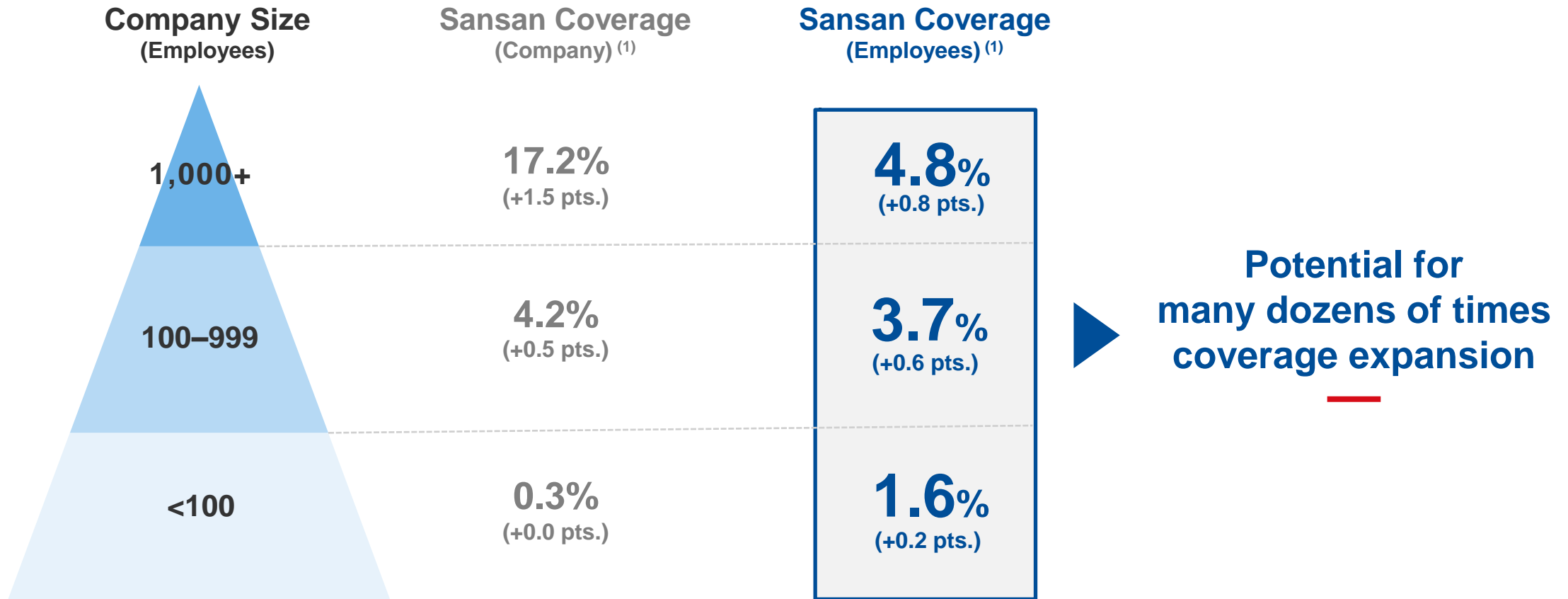
SaaS expertise cultivated over the 16 years since our founding



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

# Sansan: 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.



(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.

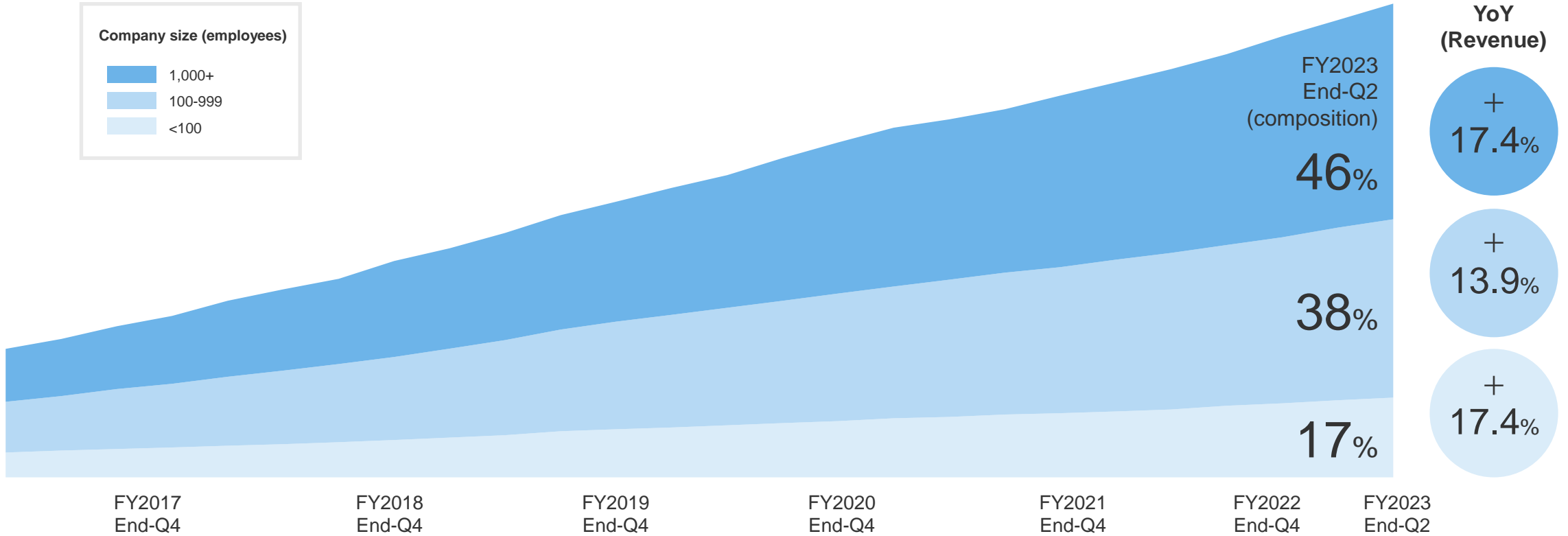
# Sansan: Service Plans

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

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

No significant change in revenue composition ratio by customer size.

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



(1) Created based on Sansan monthly fee amounts (unaudited), values from graphs up to and including FY2023 Q1 end changed following review of calculation method.

# Bill One: Service Outline

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



## 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.

# 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 <sup>(1)</sup>

**Bill One**  
powered by Sansan

Share of Sales  
in Cloud Invoice  
Receiving Service Market  
#1

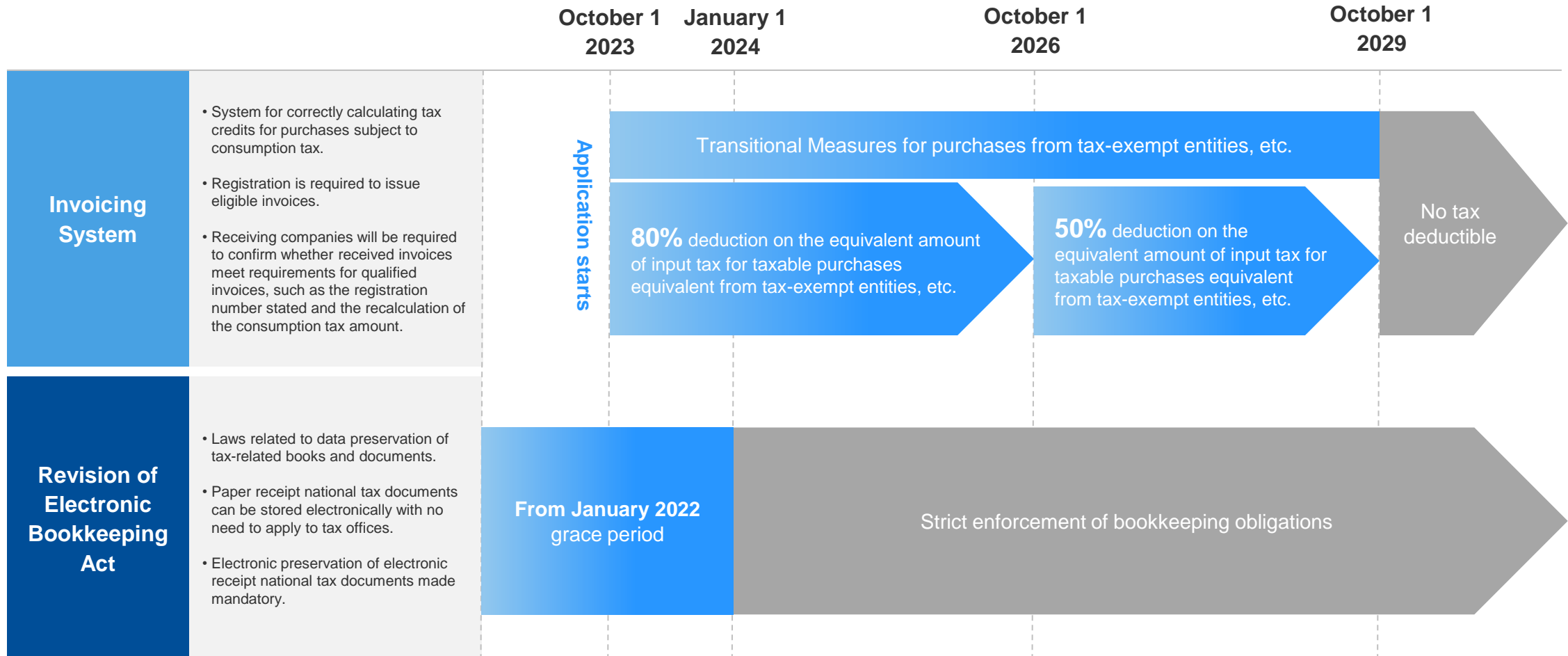
## Customers Running Bill One



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

# Bill One: 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 in the end of December 2024. Various changes are expected to occur in the environment surrounding invoices, such as end of transitional measures of Invoicing System.

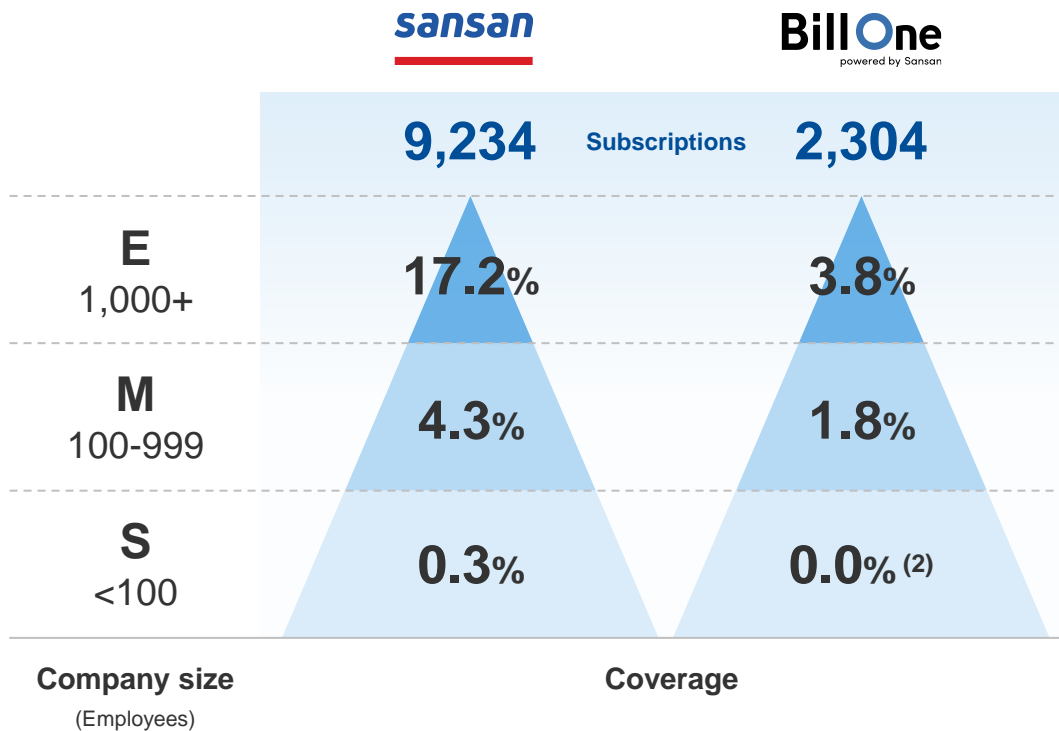


# Bill One: Room for Expanded Medium- and Large-Sized Company Coverage

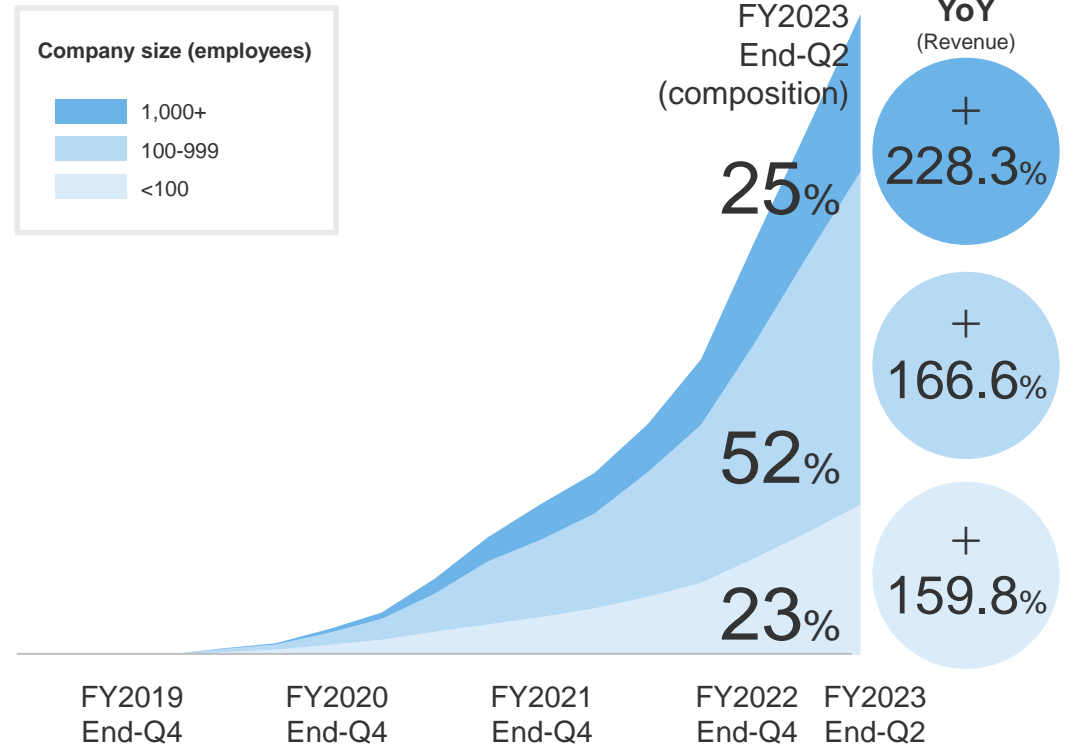
Strong brand recognition of Sansan and robust customer base centered on Medium- and Large-Sized companies making significant contribution to Bill One’s gaining credibility.

Income from Medium- and Large-Sized companies continuing to expand, bringing expectations of coverage expansion.

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



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



(1) The coverage is calculated with the number of subscription 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

(3) Created based on Bill One MRR

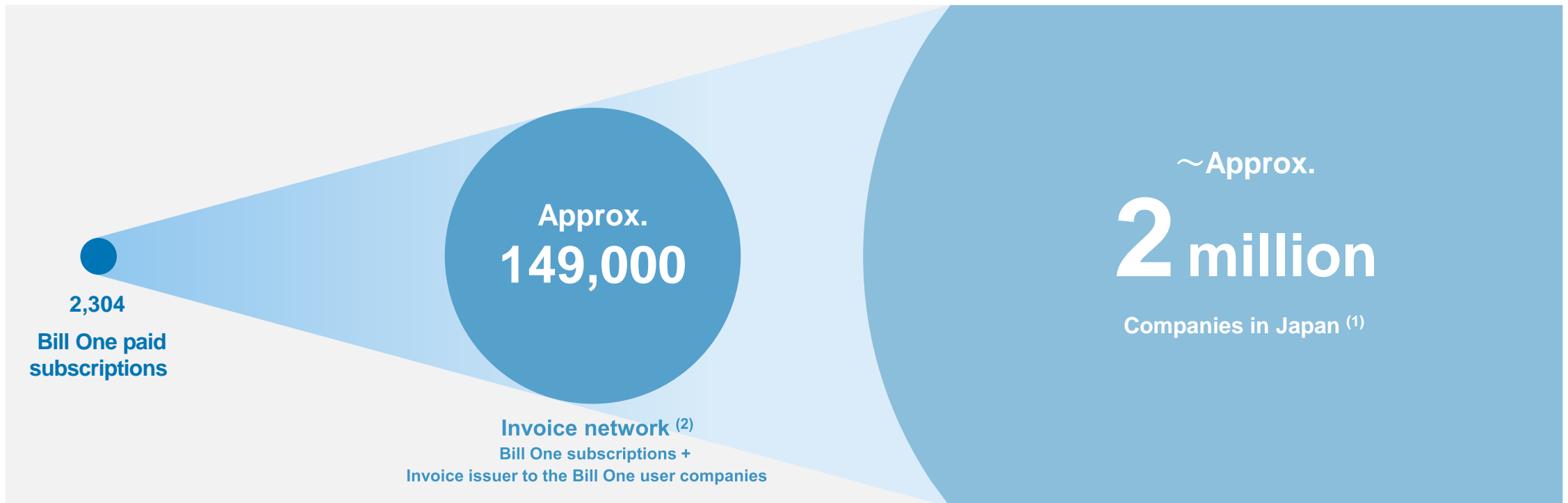


# Expansion of Bill One Invoice Network

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 of Bill One



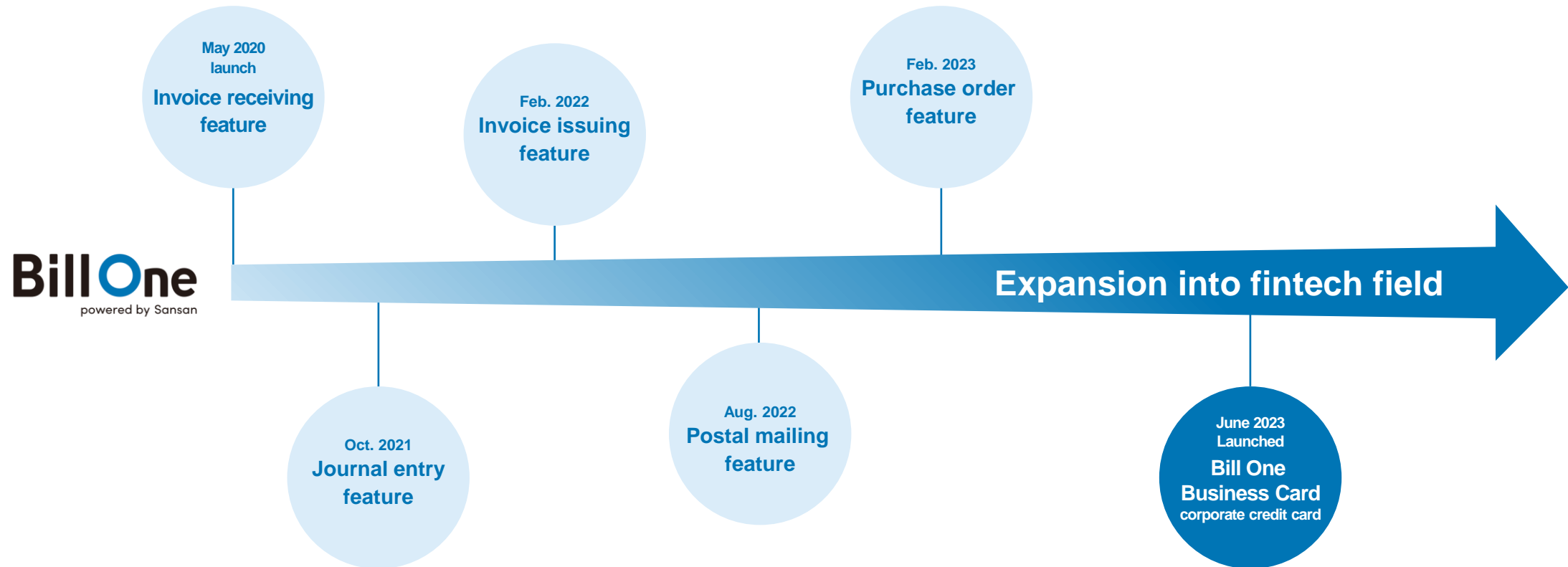
(1) Based on Economic Census for Business Activity in 2021 issued by the Statistics Bureau

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

## Feature Enhancements

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.



# Bill One: Bill One Business Card Function 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% <sup>(1)</sup> accuracy by the end of the next business day.
- Transaction details and receipts are automatically matched.

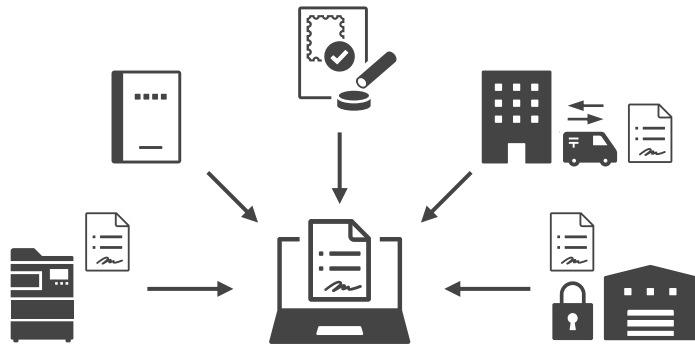
(1) Digitization accuracy when conditions specified by Sansan, Inc. are met.

# Contract One: Service Outline and Strengthened Function

Contract One accurately digitizes all contracts with a company, building a comprehensive internal contract database and enabling organization-wide use of contract information.

Began offering document search function using GPT and integration function with Sansan.

## Service Outlines



**Contract One**  
powered by Sansan

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

## Contract One AI

**Contract One**  
powered by Sansan

Contract One AI instantly summarize contract details, allowing for easy comprehension of the key points



Equipped with AI summarizing function using GPT technology

Contract One AI leverages the Azure OpenAI Service from Microsoft and offers a feature that instantly summarizes and displays digitized contract information, primarily focusing on areas such as counterparties, overview, and duration.

# Eight Business



# Eight: Service Outline

Business card app used by more than 3.4 million+ professionals; enables one-touch business card exchange and smart contract management.

One-touch business card exchange,  
smart contact management

Eight- Business card app

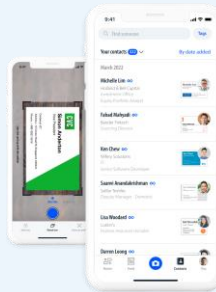


business card app for turning all your encounters  
into contacts and opportunities, at a touch

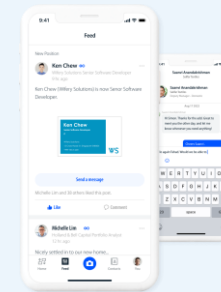
Open the app,  
and swap cards in an instant



Take a photo and easily manage  
and search cards



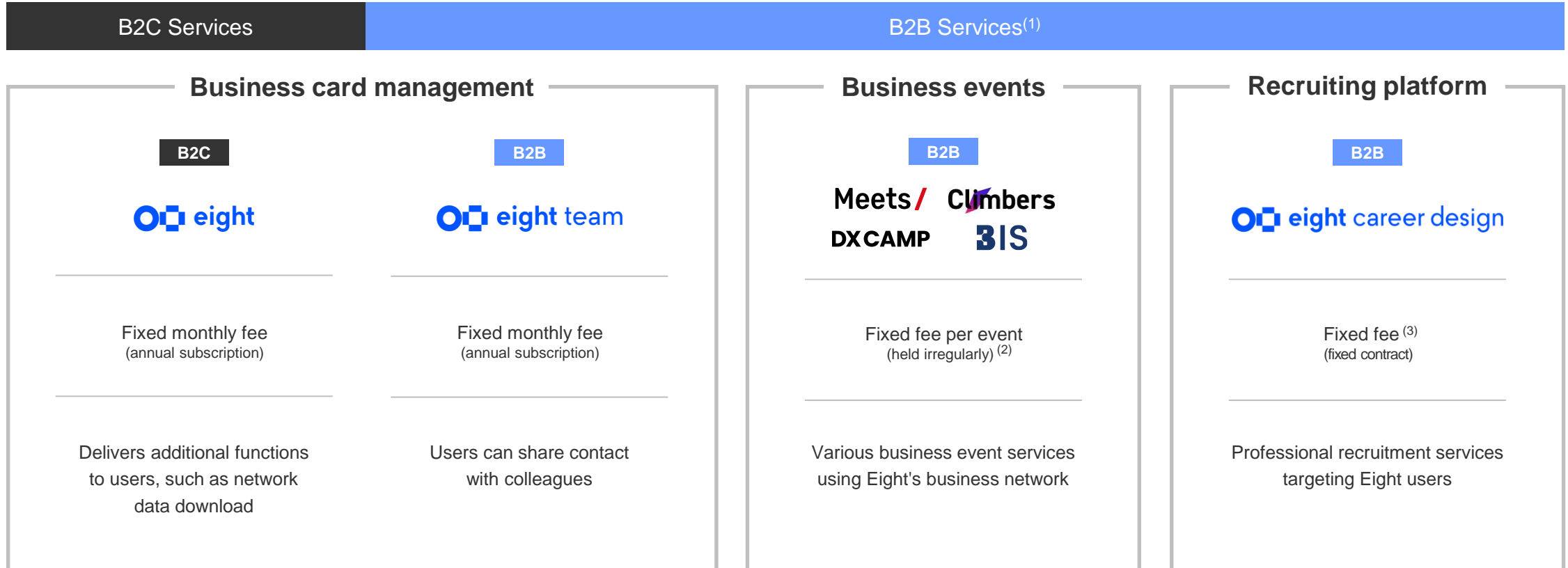
Updates on career moves,  
like promotions & job changes



Offering apps for potential opportunities though business card exchange and management

# Eight: Strengthening and Promotion of Monetization Plans

Monetization by strengthening corporate services that leverage network of 3.4 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

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

2

Transform Work Through Innovative DX Services

1. Promote DX services that improve productivity
2. Create innovative business infrastructure

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

3

Respect Employee Diversity and Producing Innovation

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

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

4

Establish a Firm Management Structure to Support Rapid Business Growth

1. Strengthen corporate governance
2. Ensure compliance

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

5

Conserve the Environment Through Business

1. Address climate change issues
2. Use natural capital efficiently

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

(1) Results and targets presented here are for the Company on a non-consolidated basis. (2) Results for the Company's services are aggregated for Sansan, Bill One, Contract One and Eight. (3) Unipos is a service centered on the peer bonus system provided by Unipos, Inc. (4) Scope 1 is calculated by aggregating direct GHG emissions from our own offices and facilities. Scope 2 is calculated by aggregating by indirect GHG emissions from the use of purchased electricity and thermal energy in each office

# Expansion and Upgrading of Sustainability Information

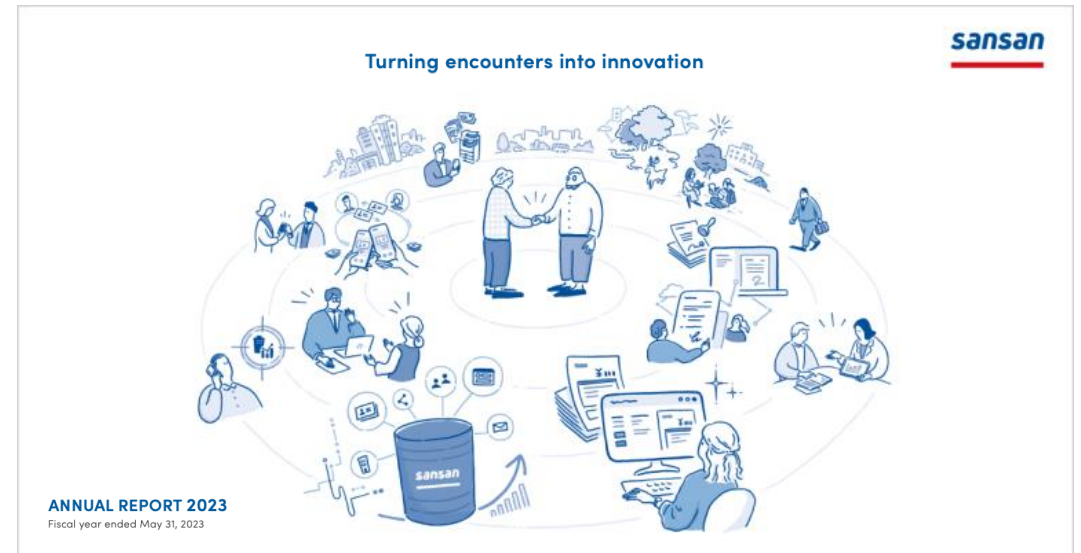
ESG data expanded on sustainability page in September 2023.  
Published Annual Report 2023, expanding sustainability information.

## - Sustainability page



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

## - Annual Report



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

# External Evaluations

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

ESG Rating	Annual Report	IR website
<p>MSCI <sup>(1)</sup>  <b>MSCI ESG RATING “A”</b></p> 	<p>MerComm, Inc. 「International ARC Awards」  <b>PDF Version of Annual Report                      Bronze</b></p> 	<p>Daiwa Investor Relations  <b>Commendation Award2023                      Bronze</b></p> 
<p>FTSE  <b>FTSE Blossom Japan                      Sector Relative Index</b></p> 	<p>Government Pension Investment Fund  <b>Excellent Integrated Report                      Most-Improved Integrated Report</b></p>	<p>Nikko Investor Relations Co.,Ltd  <b>All Markets Ranking in Japan                      Corporate Websites AAA</b></p> 

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