



rYojbaba Investor Presentation

Better Work, Better Health

NasdaqCM: RYOJ

April 2026

rYojbaba



Forward Looking Statement

This document contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under the heading “Risk Factors” and elsewhere in the registration statement that we have filed with the U.S. Securities and Exchange Commission. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, or that the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur. Past performance is not indicative of future results. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a total risk of loss.

Our Mission

Our vision is to enhance and restore the physical and mental well-being of individuals affected by work-related stress, in order to foster a healthier workplace, and to improve overall productivity.

FY2025 Revenues: **\$9.3M**



83% attributable to Health Services

17% attributable to Consulting Services

Net income: **\$119,000**

Cash: **\$6.2M**

Consulting Business

Strategic consulting services for both companies and labor unions

- Client Engagements: **30 clients**
- Customer Retention Rate: **83.3%**
- Revenues: **\$1.6M**
- Operating Income: **\$0.5M**

Health Services

Holistic and comprehensive approach to patient care through osteopathy medicine and judo therapy

- **29** Osteopathic Clinics
- **1** Osteopathic Beauty Salons
- Revenues: **\$7.8M**
- Operating Income: **\$0.8M**

Japan's Labor Industry History

Labor Culture in Japan

- Japan's labor culture has historically led to widespread employee and worker dissatisfaction, primarily due to **black corporations**, a Japanese term for an exploitative employment system, engaging in activities that violate compliance with Labor Standards Act in Japan.
- Extremely **long working hours**, **nonpayment of overtime** wages and salaries, various types of **harassment in the workplace**, have caused depression, death, and other various problems, becoming a major societal problem in Japan.

KPIs

Labor union memberships in Japan have declined in the past few decades. In 2024:

- Labor unionization rate: **16.1%**¹
- **12.4%** membership rate for women¹
- **8.8%** membership rate for part-time workers¹

Out of 2,000 Respondents from a Japanese Trade Union Confederation Online Survey

- **~2/3** expressed dissatisfaction with their jobs in some way²
- Out of the 2/3 noted above, **58.9%** had done nothing to resolve workplace dissatisfaction and continued to work with a sense of dissatisfaction²

Most Common Work-Related Dissatisfaction²

- Low Wages: **32.9%**
- Poor coworker relations: **18.1%**
- Uncertainty about future with company: **16%**

Among employees who took action to work-related dissatisfaction

- **20.3%** consulted with family members²
- **15.1%** consulted with HR department or a supervisor²
- Only **3%** consulted a labor union²

¹Ministry of Health, Labour and Welfare's Basic Survey of Trade Unions

²Japanese Trade Union Confederation (RENGO) (October 2022)

Corporate Consulting Services

rYojbaba seeks to bridge the gap between Japan's labor culture issues and the lack of solutions for work-related dissatisfactions, offering strategic consulting services to companies and labor unions.

83.3%

Customer
Retention Rate*

30

Clients
Engagements

¥309,330

Average
Monthly Fee

Services include:

- Interview guidance, new hire documentation, and employee contracts
- Managing employee issues, dismissals, and resignations
- Labor management, time tracking, and compliance audits
- Optimizing work hours, reducing overtime, and wage structuring
- Labor disputes, restructuring, and internal regulations guidance
- Support for grants, subsidies, and government investigation

Services led by CEO, Ryoji Baba

- Skilled and experienced **Japanese Labor and Social Security Attorney** and a **Certified Administrative Procedures Legal Specialists**

Labor Union Consulting Services

We believe the limited use of labor unions among dissatisfied Japanese employees presents a strategic opportunity for rYojbaba to offer free consultation services to these unions. This helps the company better understand employee concerns and gather direct feedback, which can then be applied to rYojbaba's corporate consulting services.

Services:

- Preparation of official application documents
- Unpaid overtime consultation
- Sexual harassment issues and power harassment consultation
- Responding to changes in the law
- Negotiations with employees
- Whistleblower systems
- Employee stress checks

rYojbaba's ROI Funnel

- Gain direct insight into employee concerns
- Transparent feedback on work-related dissatisfaction from employees
- Insights and lessons learned integrated into rYojbaba's corporate consulting services
- Indirectly raises quality of consulting services and revenues received from clients, directly attributing to higher retention

Our Consulting Service Differentiators



High margin business that generates a bulk of rYojbaba's profits



High touch business personally led by CEO Ryoji Baba



Strong understanding of information gaps and differences in perception between the government and businesses affecting workers



Labor consulting services complimenting corporate consulting service capabilities through transparent feedback on work-related issues



Impartial services tailored specifically to the employer or the employee



Nationally certified labor and social security attorneys, administrative scriveners, and certified public accountants on staff

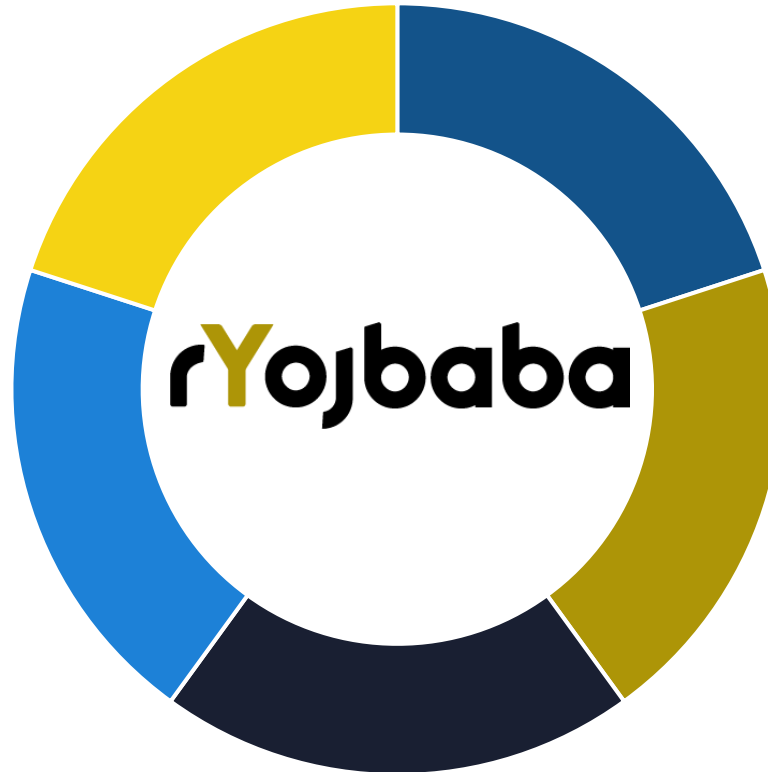


Strategic partnerships with established attorneys and judicial scriveners

Growth Strategy in Consulting Business

Customer base growth with intent to focus on spot revenue (subsidies paid by the government to companies upon the occurrence of social problems impacting their organization) engagements and performance-based fees, and optimization of social insurance premiums fees

Capitalize on labor shortages in Japan to **create consulting solutions** for companies



Strategic **labor union consulting** services to continue enhancing corporate consulting practice

Opportunistically pursue **strategic acquisitions** of employment agencies and professional legal and accounting firms to enhance consulting services capabilities and reach

Hiring additional consultants and administrative staff to **bolster in-house consulting services** capabilities

Osteopathic Medicine Market Opportunity

Osteopathy Medicine

Osteopathy medicine is a system of medical practices that emphasize a holistic and comprehensive approach to patient care and utilizes the manipulation of musculoskeletal tissues along with other therapeutic measures to prevent and treat injury and disease. Judo therapy is a form of osteopathic medicine practiced in Japan.

Market Opportunity¹

- Judo therapy, acupuncture, moxibustion and massage market **increased by 3.0%** year-over-year to **\$6.3 billion* (¥985 billion)** in 2023
- Number of patients visiting osteopathic clinics has almost returned to the level before the COVID-19 pandemic
- The number of osteopathic clinics in Japan **exceeded 50,000** in 2024; in 2000, the number was 24,500
- Increase is due to judo therapist training school growth, increasing from 25 in 2000 to 109 in 2015.

* 2023 Currency Rate: USD \$1 = ¥141.83

¹Yano Economic Research Institute (2024)

Health Services: Osteopathic Clinics and Beauty Salons

Health Services Business Customer Foot Traffic

Osteopathic Clinics

Count: **29**

~**86%** Repeat Ratio¹

Annual Average Visits: **22.5**
times per customer²

Beauty Salons

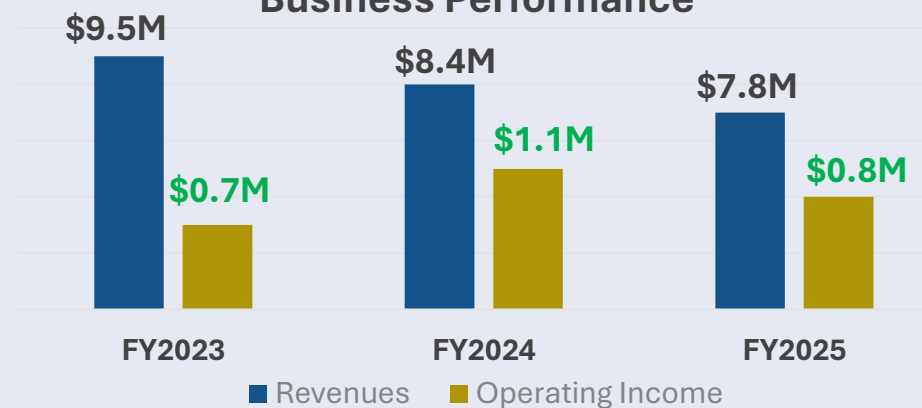
Count: **1**

Annual Average Visits:
1.8 times per customer²

¹Statistics based on December 2025

²During the fiscal year ended Dec. 31, 2025

Health Services Business Performance



*FY2023: 140.67 Yen / \$1 USD
FY2024: 151.69 Yen / \$1 USD
FY2025: 156.80 Yen / \$1 USD

4 osteopathic clinics
commenced operations

1989-2008

15 osteopathic clinics
commenced operations

2009-2018

8 osteopathic clinics
commenced operations

2019-Present

Acquired Sakai
Seikotsuin Nishi Co., Ltd

2022

Our Locations

29

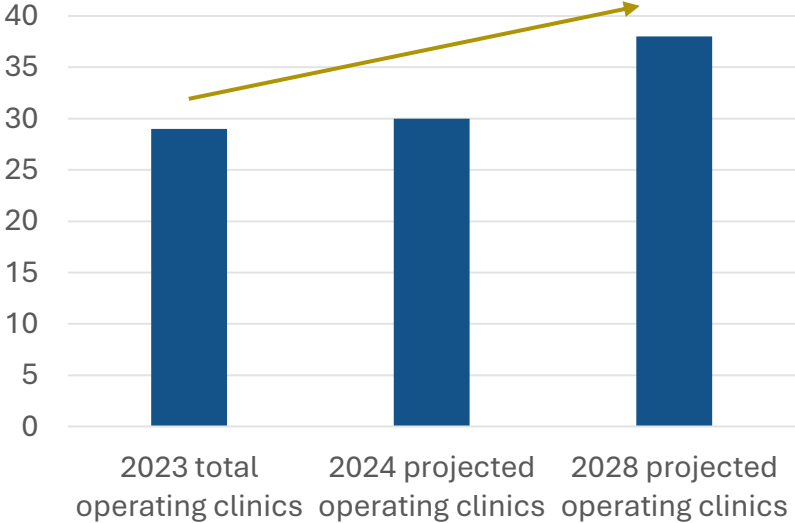
Osteopathic Clinics

1

Osteopathic Beauty Salons



Osteopathic Clinic and Beauty Salon Projected Growth



Expansion Strategy

Kyushu Region Expansion

- › Pursue acquisitions and franchising opportunities primarily in the Kyushu region, where we have already established a stable customer base.

Business Packaging Opportunities

- › Develop manuals including treatment techniques, clinic opening strategies, store infrastructure set up guide, etc.

Cost Optimization through Operational Enhancements

- › Reservation system into existing store management system to optimize operational efficiency
- › Centralize systems for both consulting and osteopathic business on a single IT platform to reduce management costs

Strategic Acquisitions

- › Selectively pursue acquisition opportunities of complementary businesses, services, and teams to increase the value proposition delivered to customers

Investment Highlights

Strategic Market Positioning

High-margin consulting services business positioned for strategic market growth.

Optimized Health Service Expansion

Expansion and cost optimization of osteopathic health services to increase the number of operating clinics and salons while improving margins.

Customer Satisfaction & Retention

Continuous improvement of consulting services' customer satisfaction and retention rate.

Expert-Led Consulting Solutions

Personalized and impartial consulting solutions led by CEO with deep expertise in Japanese labor laws and workforce challenges.

Innovation & Team Growth

Continuous innovation and enhancement of consulting service solutions to grow client base and scale the team while maintaining high margins.



Management Team

Ryoji Baba

Chief Executive Officer and
Representative Director

- Leads Corporate Consulting and Labor Union Services team
- **Certified Labor and Social Security Attorney**
- **Certified Administrative Procedures Legal Specialist**
- Serves as an advisor to OneGoal Law Firm, a Cambodian government-accredited law firm, since April 2023
- Serves as the CEO of Global HR Technology, Inc., since April 2019
- Serves as a Director of Last One Mile Co., Ltd., a Tokyo Stock Exchange listed telecommunications service sales company
- Bachelor's in Engineering from Nihon University (2003)

Hiroyuki Oishi

Chief Financial Officer and
Director

- Served roles under both rYojbaba Co., Ltd. and Sakai Seikotsuin prior to the new CFO role
- Serves as Representative Director of Clear Space Co., Ltd.
- Joined Sakai Seikotsiuin (Head Clinic) in October 2003

Contact Us

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Appendix

Labor Consulting Case Study

Optimization of Social Insurance Premium

Japanese Consumer Services Company Success Story

Outcome Per Employee :	¥±0	Personnel Cost Impact
	¥-229,317	Company Legal Welfare Expenses
	¥-223,628	Employee Social Insurance Cost
	¥+223,628	Employee Income after Deduction of Social Insurance

Performance Target: Minimize company legal welfare expenses.
Note: The total amount saved in company legal welfare expenses is received as revenue for rYojbaba for one year.

What: rYojbaba's labor consulting services implemented social insurance premium optimization by developing customized salary calculation and payday disbursement systems, minimizing payments by both the company and employees to the government for social insurance.

Who: 394 employees within a Japanese consumer services conglomerate

394 Employees Served

For Each Employee

¥±0	Personnel Cost Impact
¥-90.4M	Company Legal Welfare Expenses
¥-88.1M	Employee Social Insurance Cost
¥+88.1M	Employee Income after Deduction of Social Insurance
¥+90.4M	in Performance-Based Revenue Received