

## 278th Business Plan Presentations Held on June 9 2026

### Tech Hub Yokohama

#### 1. Pharstoma Inc. President & Representative Director: Masahiko Kubota

Established: October 2023 | Capital Stock: JPY 40.5 million (approx. USD 253 thousand)

Pharstoma Inc. is a deep-tech startup aspiring to build a new industrial infrastructure handling gases as liquids, through extensive use of its unique high-concentration ultra fine bubble (UFB) technology. It has enabled the generation of high-concentration UFB in large quantities, which had been difficult to achieve, and is promoting application in the fields of medicine, the environment, chemistry, and agriculture.

In the medical field, it is pursuing research and development of technology for improving oral absorption of GLP-1 preparations (semaglutides etc.). More specifically, it is doing joint research with Dr. Jun Shirakawa at the Institute for Molecular and Cellular Regulation, Gunma University. Conventional oral agents have issues such as low absorption rates, high costs, and large-sized tablets. The company is taking aim at the resolution of these issues and the development of next-generation therapeutic agents for obesity and diabetes. In the environmental field, it is developing a CO2 closed recycling system. This system will recover CO2 emitted by food product plants and other enterprises, and use it to make high-concentration CO2-UFB water for storage, transportation, and supply at low pressures and normal temperatures. It is doing related research together with Kikkoman Corporation and other companies. It is also promoting use in agriculture (for facility gardening and cultivation of fruit with a high concentration of sugar) and chemistry (by transforming CO2 into a resource for making formic acid, for example). Its main features are as follows: 1) world-class technology for generation of high-concentration UFB, 2) the rare ability to develop business in both the markets of medicine and "green transformation" (GX) decarbonization, 3) high entry barriers utilizing patents and know-how, and 4) an earnings structure based on a business model combining equipment sales and continuous earnings (through licensing and operational services). Going forward, the company intends to deploy a patent strategy in Japan, the United States, and Europe while accelerating its joint research with major firms, licensing contracts, and equipment sales, with the aim of advancing into the global market.

**【Commentary】** Mr. Kubota came from Canon, where he was engaged in UFB research and development, and applied research. Pharstoma uses UFB technology born in Japan, and is developing technology enabling handling and transport of CO2 gas as a liquid. The world market for carbon dioxide capture, utilization, and storage (CCUS) is estimated to reach about 11 trillion yen in 2035. Pharstoma has listing in mind for further down the road.



#### 2. BS Code Inc. President & Representative Director: Nana Kakauchi

Presenter: Hideyuki Utagawa, Director

Established: October 2024 | Capital Stock: JPY 30 million (approx. USD 188 thousand)

BS Code Inc. provides a technology transmission platform using its independently developed system and AI glasses. AI learns and systematizes the judgmental standards and operational know-how of seasoned technicians, so that anyone can make judgments and perform operations on the same level as veteran employees. The system continuously collects on-site data through smart glasses.

This accumulation of unique data assets that competitors cannot acquire constitutes the biggest barrier to entry into its field. The earnings model consists of the costs of initial introduction + monthly SaaS fee + AI knowledge model construction cost. The platform applies a model for autonomous growth through a mechanism that continuously sends data recorded on the site of work back to AI learning. BS Code's business model won the Special Jurors Prize at the first CARISO Caretech Startup Award held by the Ministry of Health, Labour, and Welfare.

(1) Long-term care DX (digital transformation) | NASRECO: Total addressable market (TAM) - 11.5 trillion yen / Serviceable obtainable market (SOM) - 35 billion yen. Accommodation of foreign languages and AI modeling of knowledge about seasoned care skills immediately turns specified-skill workers, technical interns, and new staff into work-ready personnel. While a latecomer to the business, BS Code has good record of system introduction and established a position that differentiates it from competitors.

(2) Smart AI glasses | NAS Glasses: Just by putting these glasses on, the wearer can make hands-free audio recordings. The product represents a fundamental revolution for the support and automation of the work of thinking and recording, with AI assistance. In partnership with NASRECO, it has achieved a seamless provision of recording, information sharing, and work support.

(3) Agriculture DX | Vegetania WORKS: TAM - 10.7 trillion yen / SOM - 27 billion yen. BS Code is currently making progress with proof of concept (PoC) in partnership with the biggest agricultural corporation in Nagano Prefecture. AI learns and reproduces harvesting judgments made by veteran farmers. The system simultaneously achieves a uniform harvest quality and transmission of technology to younger farmers.

(4) Sales DX | BDock / SimNote: This is a platform for sales support and customer management applying AI. It helps to increase the productivity of the entire sales organization by automatic generation of business talk records and extraction of customer insights.

**【Commentary】** In addition to its on-site proving tests in the long-term care and agricultural fields, BS Code's key strengths are its technical capabilities in large-scale system integration (SI) and AI development, and in business development. Mr. Utagawa said that its future goals were the establishment of a model for "Japanese-style long-term care" in Japan with sales extending to overseas markets.



#### 3. STEAM Sports Laboratory Inc. President & Representative Director: Takafumi Yamaha

Established: November 2018 | Capital Stock: JPY 74.4 million (approx. USD 465 thousand)

The diffusion of academic ability tests gave birth to standard deviation scores as common indicators, and consequently created an economic sphere centered around academic ability and consisting of after-school tutoring, prep schools, mock (practice) exams, and the entrance exam industry.

In contrast, there are no common indicators for non-cognitive abilities, such as the abilities to persevere in tasks to their completion, pose questions, and collaborate. An economic sphere has therefore not formed for these abilities.

STEAM Sports Laboratory Inc. has developed CoachQuest / Growth Map, a platform for education-related digital transformation (DX). This platform is based on joint research with the University of Tokyo UTokyo Sports Science Initiative (UTSSI), and scientifically makes non-cognitive abilities visible from the log of dialogue with AI coaches. The company has finished proving tests of the platform with 12,000 people at 50 schools. Through the emergence of common indicators for non-cognitive abilities, it is aiming for the creation of a new economic sphere cutting across the areas of education, entrance exams, hiring, and human resource development.

**【Commentary】** Mr. Yamaha said he was captain of the rugby team in his college days, and that his decision to go into business sprang from this experience. His company is working for the visualization of non-cognitive abilities using AI. Mr. Yamaha added that his goal was the construction of a "life log" which would run from junior and senior high school to college and careers in society.

