Backhaul

INVESTOR OVERVIEW · CONFIDENTIAL

The empty-leg opportunity in Malaysian road freight.

RM 38b domestic freight market (2025). 40–60% of inter-state truck kilometres run empty on return legs. We're building the matching and settlement layer that doesn't exist yet.

Pre-pilot · Q3 2026 launch | 10 carrier/shipper pairs committed | 84 carrier interviews

MARKET OPPORTUNITY

A RM 38 billion market running on WhatsApp.

Malaysia's inter-state road freight sector has no neutral digital exchange. Empty-leg capacity is coordinated over phone calls, with no price discovery and no settlement rails.

TAM · ALL ROAD FREIGHT	SAM · EMPTY-KM POOL	SOM TARGET · 2028	PLATFORM FEE (STANDARD)
RM 38b	**RM 5.5b**	**RM 500M**	**10%**

- **40–60% of truck-km run empty**
  Return-leg capacity is wasted on every inter-state corridor. Carriers bear the full fuel and labour cost with zero revenue on the back leg.
- **No neutral pricing layer exists**
  Spot freight rates are negotiated bilaterally over WhatsApp. There is no published rate card, no clearing price, and no historical data.
- **First-mover in West Malaysia**
  We cover the KL–JB–Penang–Ipoh–Klang corridor — the five highest-volume inter-state lanes in Peninsular Malaysia.

SAM calculation

Serviceable Addressable Market: c. RM 5.5 billion — the estimated annual freight-revenue equivalent of empty-return kilometres on West Malaysian inter-state corridors. Consistent with comparable marketplace penetration rates in SEA logistics.

Revenue opportunity at SOM

RM 500M GMV × 10% take rate = RM 50M revenue by 2028. Pilot cohort locked at 5% for first 30 orders, graduating to 10% at lock-in. No payment-facilitator licensing required under current Bank Negara escrow rules.

The infrastructure is ready. The marketplace isn't.

Three regulatory tailwinds in the last 18 months have forced carriers off paper — creating the conditions for a marketplace layer to succeed where it would have failed before.

- **Large, informal market**
  Backhaul loads trade over WhatsApp and phone calls today. No price discovery, no settlement rails, no data. We're the first purpose-built marketplace for this segment.
- **Timing: carriers are already digitising**
  Diesel float-out, e-CMR mandates, and SST digitalisation have forced carriers off paper in the last 18 months. The digital infrastructure now exists for a marketplace layer to attach to.
- **Clear monetisation path**
  5% pilot (first 30 orders) → 10% platform fee at lock-in. Driver pays processing fee. Escrow payout to carrier within 72 hours of POD. No payment-facilitator licensing required.

Regulatory tailwinds

1. **Diesel float-out (2024)**
   Fuel subsidy removal forced carriers to track per-trip costs digitally for the first time. Unit economics now visible and comparable across loads.
2. **e-CMR adoption push**
   Government push toward electronic consignment notes creates digital load records — the same data layer a marketplace needs to operate.
3. **SST digitalisation**
   SST e-invoicing requirements have forced mid-size carriers to adopt accounting software, creating the digital identity layer Backhaul can verify against.

TRACTION · PRE-PILOT

Closed pilot opens Q3 2026.

Honest pre-launch signals from ten months of carrier development. We report what we've measured, not what we project.

CARRIER INTERVIEWS

84

Nov 2025 – Q2 2026

COMMITTED PILOT PAIRS

10

Carrier × shipper · invite-only

CORRIDORS MAPPED

5

KL · Klang · Penang · Ipoh · JB

PILOT LAUNCH

Q3 '26

Closed cohort · invite-only

What the interviews showed

84 carrier interviews across the KL–JB and KL–Penang corridors confirmed: (1) empty-leg frequency is 2–3× per week per truck, (2) current backhaul is sourced informally within 30–60 min of departure, and (3) carriers would accept 15–25% below spot rate to fill an otherwise-empty return.

Pilot cohort structure

Ten carrier/shipper pairs committed for the closed pilot. Pilot fee: 5% per booking for the first 30 matched orders, then locking in the standard 10% rate for 24 months. Spots are limited and will not reopen after the pilot closes.

BUSINESS MODEL

Simple take rate. No SaaS. No hidden fees.

Backhaul earns only when a load moves. Aligned incentives by design — we grow when shippers and carriers grow.

PILOT COHORT

5% per booking

First cohort of carrier/shipper pairs pay a 5% platform fee during the pilot — half our standard rate. After 30 matched orders, you graduate to the standard 10% rate, locked in for 24 months. No SaaS subscriptions. No setup fees.

STANDARD (POST-PILOT)

10% of booked GMV

Single take rate applied on the booking value. Pilot cohort locks in this rate for 24 months after graduating from the 5% pilot tier. No hidden per-km or per-pallet fees. Escrow payout to carrier within 72 hours of POD.

- **Escrow-protected settlement**
  Funds locked in escrow before truck moves. Carrier receives payment within 72 hours of POD confirmation. No 30-day payment terms.
- **No payment-facilitator licence needed**
  Structured under existing Bank Negara escrow rules — Backhaul operates as marketplace, not payment facilitator.
- **Driver app + Telegram bot**
  Drivers receive jobs and confirm POD via Backhaul driver app or Telegram in BM & EN. No retraining required.
- **Lane analytics on roadmap**
  Priority dispatch, trade-finance add-ons, and lane analytics are roadmap items once the marketplace reaches density.

PRODUCT

Matching + settlement in one flow.

Shippers post loads. Carriers bid or accept. Escrow locks funds. Driver confirms POD. Settlement releases within 72 hours — all without leaving the app.

For shippers

- **Post loads in under 2 minutes**
  Specify origin, destination, cargo type, and available window. SSM-verified carriers see your load immediately.
- **Price discovery — finally**
  Compare bids from multiple carriers. Accept the rate that works. No negotiation over WhatsApp, no guesswork.
- **Real-time GPS tracking**
  Live location updates throughout transit. POD uploaded directly from driver app for instant confirmation.

For carriers

- **Fill empty return legs**
  Browse verified shipper loads matched to your available corridor. Set your own floor price. Get matched without phone calls.
- **Escrow-guaranteed payment**
  Funds locked before your truck moves. Settlement within 72 hours of POD. No 30-day terms, no payment risk.
- **Driver app in BM & EN**
  Drivers manage jobs and confirm POD via the Backhaul app or Telegram bot in their language — no retraining needed.

Backhaul

GET IN TOUCH

Let's talk about the opportunity.

Backhaul is raising to fund the pilot launch and the first 1,000 matched loads. Write to Nelson directly or register your interest at backhaul.thebigdays.com/en/investors/

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REGISTER INVESTOR INTEREST

backhaul.thebigdays.com/en/investors/

Fill in the form to receive the data room link and schedule a call with founder Nelson Mui. Pilot cohort spots are limited to ten carrier/shipper pairs.

KEY METRICS

TAM **RM 38b**	SAM **RM 5.5b**
SOM '28 **RM 500M**	Take rate **10%**