

Headline	Lapasar raises RM31 mil, eyes RM1 bil revenue by 2026		
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KUALA LUMPUR (Feb 21): Local start-up Lapasar Sdn Bhd has secured RM31 million in investments from a roster of investors including Retirement Fund (Inc) (KWAP), Creador Conscientia LLP, Gobi Dana Impak Ventures (GDIV) and Adaptive Capital Partners.

In a statement on Wednesday, the company said the investments would provide the impetus for its aggressive plans in the fast-moving consumer goods (FMCG) sector, and that it aims to more than triple its revenue to RM1 billion by 2026 from RM295 million in 2023.

The tech-enabled FMCG distributor currently supplies over 6,000 mom-and-pop stores and restaurants with inventory.

According to its chief financial officer Noomi Fessler, the investment funds will be instrumental in accelerating the company's growth, thus spurring its ambition to establish

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one of the largest tech-enabled infrastructures for FMCG distribution in Malaysia.

"Serving mom-and-pop stores is challenging due to small order sizes, and infusing technology into our operations allows us to do so efficiently. Over the next 24 months, we will further invest in technology and operational capabilities as a key differ-

entiation within the industry," said Fessler.

Lapasar's chief executive officer Thinesh Kumar said the company is aggressively increasing its product range and collaborating with multiple brands.

"Lapasar is currently the fastest-growing distributor in Malaysia, garnering a 60% increase in wallet share amongst small stores between 2022 and 2023. Being a one-stop centre for our customers and providing 48-hour delivery services is the driving force behind the wallet share increase," he remarked.

Founded in 2018, Lapasar served as a business-to-business platform to digitise and simplify procurement in the corporate space. Its customer portfolio includes the likes of Petronas, **Tenaga Nasional** and Telekom Malaysia. It later moved into the FMCG segment during the Covid-19 pandemic in 2020.