

MUHAMMAD ZUBAIR SYED, CMA (USA), CPA (USA), MSc (UK)

SENIOR FINANCE LEADER | FINANCIAL CONTROL | IFRS REPORTING | FP&A | BUSINESS PARTNERING

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EXECUTIVE PROFILE

Senior finance leader with 20+ years in financial control, IFRS reporting, FP&A and business partnering across the UAE and Pakistan, spanning automotive and industrial equipment distribution, e-commerce retail, oil & gas and insurance. At Al Futtaim Motors, owns the Sales, Service and Spares P&L and cash flow for a multi-brand distribution and aftersales portfolio on USD 155M+ revenue and a USD 272M+ asset base, leading a team of 7 in the UAE and coordinating with finance teams in KSA and Qatar. Earlier roles built IFRS group consolidation across the UAE, Afghanistan, India and Libya, alongside statutory audit, VAT and customs governance.

Track record includes USD 75.3M of trade working capital released in FY2024, 38% EBITDA growth (USD 15.0M to USD 20.7M), USD 1.3M in annual savings, a 1-day month-end close and forecast accuracy within 5% of actuals. Built an e-commerce finance function from scratch, implemented Odoo ERP with Magento integration and led the sell-side valuation behind a USD 8M+ exit above DCF value. Combines IFRS technical depth with automation-led finance transformation in SAP, Power BI and Alteryx, turning multi-entity data into board-level insight that drives commercial decisions. Credentials: CPA (USA, Tennessee), CMA (USA), MSc Accounting and Finance (UK) and FMVA.

CORE COMPETENCIES

Financial Planning & Analysis: Multi-Entity Budgeting, Rolling Forecasts, Year-to-Go (YTG) Reforecasts, Strategic Business Planning, Financial Modeling, Scenario and Sensitivity Analysis, Investment Appraisal (DCF and IRR), KPI and Board Reporting.

Group Reporting & Close: IFRS Statutory Financial Statements, Consolidation, Intercompany Eliminations, Month-End and Year-End Close, Accruals and Provisions, Balance Sheet substantiation, IFRS 15 / ASC 606, IAS 28 Equity Method, US GAAP Reporting.

Tax & Compliance: UAE VAT, UAE Corporate Tax, Customs Duty Optimization, Transfer Pricing Governance, ICV and WPS Compliance.

Treasury & Working Capital: 13-Week Cash Flow Forecasting, Working Capital Optimization, Bank Facility and Covenant Management, Letters of Credit and Bank Guarantees, Banking Relationships.

Governance & Controls: Internal Control Systems, COSO, Delegation of Authority and Capex Governance, External and Internal Audit Management, SECP/ICAP Regulatory Compliance.

Finance Transformation: ERP Implementation and Migration, Process Automation, Payment and Reporting Digitization, Workflow Standardization, BI Dashboards, AI-assisted Analytics.

Leadership: Multi-Country Team Leadership, R2R and Central Corporate Finance Partnering, Executive Communication.

Systems & Tools: SAP S/4HANA (FI/CO, MM), Sap Analytics Cloud, SAP BPC, Microsoft Dynamics 365, MS Business Central, Odoo ERP, QuickBooks, Power BI, Alteryx, SQL, Advanced Excel.

PROFESSIONAL EXPERIENCE

Al Futtaim Motors, Dubai, UAE – Commercial Vehicles Division UAE

Finance Business Partner

Aug 2021 - Present

Finance controls and business partnering lead for Al Futtaim's Industrial Equipment and Commercial Vehicles (Automotive) distribution portfolio of Hino, TMHE, owning the full Sales, Service and Spares (3S) P&L for Hino Trucks and TMHE Forklifts and partnering with Financial Services FP&A on the leasing and rental asset base.

- Tightened the month-end close from 2 days to 1 across multi-brand, multi-site operations through accrual accuracy, provision analysis and validation of intercompany charges ahead of Day 1 flash reporting in SAP SAC.
- Held forecast accuracy within 5% of actuals across quarterly Year-to-Go reforecast cycles (3+9 through 9+3) by aligning operating assumptions directly with business unit heads.
- Built 3-year business plans for Commercial Vehicles and Select Auto Division to support fundraising readiness, modeling revenue and cost scenarios with Capex phasing.
- Oversaw WIP and job costing for parts and service, and deferred revenue recognition for Service Maintenance Contracts.

- Removed 10 hours of manual reporting a month by building Power BI and Alteryx dashboards tracking margin trends and site-level overhead absorption.
- Strengthened Capex and Opex governance over USD 24M in annual capital spend through decision support frameworks tied to IFRS and Delegation of Authority.
- Managed VAT and customs workstreams for the Al Futtaim Auto Centre (ALAC) unwind into a free zone entity, with SAP setup.
- Delivered monthly KPI decks that turned multi-entity financial data into board-level reporting for senior leadership.
- Coached the finance team on technical accounting judgment and trained cross-functional colleagues on purchase-to-pay validation standards (PR to PO to GRN) across the division.

Key Accomplishments:

- Reduced trade working capital by USD 75.3M (7.9%) in FY2024 across the division.
- Reduced gross inventory by USD 51.6M (10.4%) in FY2024 through a targeted stock rationalization across sites.
- Cut net trade receivables by USD 13.3M (3.4%) in FY2025, bringing collection days down from 180+ to 30-60 through overdue resolution and credit limit reviews with Credit Control.
- Increased operating cash flow by 60% by building an automated payment clearing system with FAB Bank that ties real-time payments (RTP) to VAT-compliant invoicing for parts and service collections.
- Delivered USD 1.3M in annual savings by redesigning the Sales Incentive structure from flat-rate to discount-tiered, cutting costs from 7% to 3% of gross margin.
- Generated USD 354K incremental EBIT by structuring non-budgeted rebate arrangements with truck body fabrication vendors tied to volume and margin economics.
- Achieved USD 225K in contract savings over 4 years by revamping the staff vehicle policy, running the fleet analysis on model choice and fuel efficiency before renegotiating lease rates.
- Saved USD 414K in annual customs duty and eliminated USD 575K in VAT on USD 11.5M of parts turnover by designing a parts distribution hub under a UAE Customs bonded warehouse.
- Awarded Al Futtaim Values Award 2023 for financial governance and business partnership.

Elabelz.com, Dubai, UAE

Finance Manager

Dec 2020 - Aug 2021

Middle East e-commerce retailer of branded fashion and footwear, backed by Al Rajhi Investment Group and later acquired by Miswag.com.

- Built the finance function from scratch in 2 months, establishing the chart of accounts, cost centers, 13-week rolling cash flow forecasts and inventory valuation across fulfillment centers.
- Compressed month-end close to 2 days by implementing Odoo ERP with Magento integration in a 3-month go-live.
- Automated payment clearing through the PayFort merchant gateway, removing 4 days of manual reconciliation work per cycle.
- Closed the sale to Miswag.com at USD 8M+, above the USD 7.72M DCF enterprise value, by leading the sell-side valuation.

Key Accomplishments:

- Monetized a proprietary Odoo commerce platform as a standalone USD 136K line item in the acquisition by designing JIT ordering, marketplace vendor routing, commission withholding and multi-warehouse fulfillment logic, still in production at Miswag.com.
- Reduced landed cost variance to 3% across 10+ European and regional suppliers by automating landed cost calculations on weight-to-freight ratios.

Sap and Kaps Petroleum Services LLC, Abu Dhabi, UAE

Finance Manager

Dec 2012 - Apr 2020

Oil & gas and utilities engineering contractor specializing in pipeline maintenance and corrosion protection. Also served as Group Finance lead for the Chairman's wider investment portfolio, covering real estate development and equity valuation mandates across sister entities.

- Applied IFRS 15 / ASC 606 revenue recognition (Value of Work Complete and Cost at Completion) across a multi-million-USD contract portfolio, reducing compliance risk and shortening close cycles.
- Maintained project financing with zero facility breaches within an AED 25M bank facility by managing LCs and bank guarantees alongside 13-week cash flow forecasts with ENBD Corporate.
- Extended supplier credit terms from 60 to 90 days and secured 5% early-payment discounts through structured negotiations and disciplined reconciliations.

- Priced projects on contribution margin rather than fully absorbed cost, keeping fixed overhead out of tender costing.
- Kept ICV ratings high through every annual audit cycle, managed entirely in-house, protecting the 5% ADNOC contract retention tied to satisfactory ratings.

Key Accomplishments:

- Cut DSO from 120 to under 90 days, reducing outstanding receivables by 40% and improving liquidity by 25% through structured collections and credit control.
- Increased project margin forecast accuracy 80% by implementing job-order costing and Activity-Based Costing across 7 profit center groups.
- Built the investment case for a 105-unit Masdar City development, modeling a 51.8% IRR on USD 6.5M equity and USD 6.8M projected profit on a USD 20.8M project through a 35-period GP/LP waterfall with sensitivity analysis.
- Established USD 20.7M fair value on a 4.55% stake in a DIFC hospitality asset at an implied USD 460M EV by co-authoring a DCF and EV/EBITDA report across 14 comparables.
- Implemented a zero-based budgeting process and gross margin forecast covering AED 75M+, coordinating across cross-functional departments.

Early Career | 2004 – 2012

Sicuro Group FZE, Dubai, UAE | Financial Controller | Apr 2010 – Aug 2012

IFRS consolidated financial statements and internal controls across subsidiaries in the UAE, Afghanistan, India and Libya, leading a team of 4 on USD 400M in project value.

Pioneer House Capital LLC, Dubai, UAE | Accountant | Nov 2007 – Apr 2010

Letters of credit, bank guarantees and full cycle accounts payable and receivable for a publishing and book distribution business.

IGI Insurance Ltd, Karachi, Pakistan | Assistant Manager, Accounts | Apr 2007 – Sep 2007

Enhanced the Co-Insurance claim payable module within GIS, the industry standard general insurance ERP in Pakistan.

Takaful Pakistan Ltd, Karachi, Pakistan | Executive Officer | Dec 2006 – Apr 2007

Built Takaful's first year financial statements from the ground up and led a team of 3 through audit coordination.

BDO in Pakistan, Karachi, Pakistan | Accountant-Business Services & Outsourcing | May 2004 – Nov 2006

Balance sheet substantiation and audit schedule coordination during the inaugural IAS 28 adoption period.

EDUCATION

CPA (USA) – State Tennessee | American Institute of CPAs (AICPA)

Certified Management Accountant (CMA), USA | Institute of Management Accountants, USA – Credential ID 59051

Master of Science in Accounting & Finance (MSc) | University of Northampton, England, UK

Bachelor of Commerce | University of Karachi, Karachi, Pakistan

CERTIFICATIONS

Financial Modeling and Valuation Analyst (FMVA) – Corporate Finance Institute, Canada

Merger and Acquisitions (M&A) Modelling – Corporate Finance Institute, Canada

Real Estate Financial Modeling – Corporate Finance Institute, Canada

UAE Value-Added Tax (VAT) Training – Talal Abu-Ghazaleh Professional Training

ADDITIONAL INFORMATION

IELTS 7.5, English C1 | Valid UAE Driving License