MUHAMMAD ZUBAIR SYED, CPA (US) CMA (US), MSC (UK)

FINANCE BUSINESS PARTNER | FINANCIAL CONTROL & REPORTING | FP&A

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EXECUTIVE SUMMARY

Senior finance leader with 20+ years in financial control, IFRS reporting, FP&A and business partnering across the UAE, KSA and Pakistan, spanning automotive and industrial equipment distribution, e-commerce retail, oil and gas and insurance. At Al Futtaim Motors, owns the 3S (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. Delivered 6 to 8 months of interim Finance Business Partner support for FAMCO Jeddah, covering KSA VAT, Zakat and CIT compliance.

Results include USD 7.2M (26%) of trade working capital released in FY2025, 38% EBITDA growth (USD 15.0M to USD 20.7M), USD 1.3M in annual savings, a one-day month-end closing 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.

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, Multi-Entity Consolidation, Intercompany Eliminations, Month-End and Year-End Close, Accruals and Provisions, Balance Sheet Reconciliations, IFRS 15 / ASC 606, IAS 28 Equity Method, US GAAP Reporting

Regional Tax & Compliance: VAT, Corporate Income Tax (CIT) of UAE and KSA, KSA Zakat and ZATCA Compliance, Customs Duty Optimization, Transfer Pricing Governance, ICV and WPS Compliance, COSO, Statutory Audit

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, Auditor and Banker Relationships, Executive Communication

Systems & Tools: SAP S/4HANA (FI/CO, Material Ledger), SAP IS Auto ECC6, SAP BPC, Microsoft Dynamics 365, MS Business Central, Odoo ERP, QuickBooks, Power BI, Alteryx, SQL, Advanced Excel Modeling

PROFESSIONAL EXPERIENCE

Al Futtaim Motors, Dubai, UAE – Industrial Equipment Division

Finance Business Partner **Aug 2021 - Present**

Finance controls and business partnering lead for Al Futtaim's Industrial Equipment and Commercial Vehicles (Automotive) distribution portfolio (Toyota, Hino, TMHE, Hangcha, Eicher), 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. Leading team of 7 reporting to GM Finance – Industrial Equipment.

- Cut the month-end close from 2 days to 1 across multi-brand, multi-site operations by tightening accruals, provisions and intercompany charge validation, enabling Day 1 flash reporting to Central Corporate Finance.
- Held EBIT forecast accuracy within 5% of actuals across quarterly Year-to-Go reforecast cycles (3+9 through 9+3; Apr–Sep 2026 variance of 3.3%) by aligning operating assumptions directly with business unit heads.
- Built 3-year business case for Commercial Vehicles and Select Auto (FAW Brand) Division to support fundraising readiness, modeling revenue and cost scenarios with Capex phasing.
- Oversaw WIP and job costing for parts and services, and deferred revenue recognition for Service Maintenance Contracts, reduced SMC debit balance by USD 500K (AED 18.5M).
- Pinpointed the root cause of a USD 125K SAP S/4HANA Material Ledger revaluation variance (GRN reversal and repost timing), leading the investigation jointly with the R2R Finance Manager.
- Strengthened Capex and Opex governance over the fixed-asset base, approving every capex request against business case and budget under decision-support frameworks tied to IFRS and the Delegation of Authority.

- Managed VAT and customs workstreams for the Al Futtaim Auto Centre (ALAC) unwind into a free zone entity, including SAP configuration for the new entity.
- Delivered monthly KPI decks that turned multi-entity financial data into board-level reporting for senior leadership.

Key Accomplishments:

→ Released USD 7.2M (AED 26.5M) of trade working capital in FY2025, a 26% reduction, cutting average TWC days from 91 to 80 through coordinated receivables, inventory and supplier-credit initiatives.

→ Cut average debtor days from 37 to 25, releasing USD 4.4M (AED 16.1M) from average receivables, and reduced debtors overdue beyond 90 days by 58% (USD 1.9M to USD 0.8M) through overdue resolution and credit limit reviews with Treasury and Credit Control.

→ Reduced gross stock by 14% (USD 2.9M / AED 10.8M) through targeted stock rationalization across sites, lifting stock under 90 days to 60%, and extended supplier credit by USD 17.0M (AED 62.5M).

→ Rolled out Request to Pay (RTP) collections with First Abu Dhabi Bank (FAB) across all branches, replacing physical card tapping with pay-by-link payments auto-matched to VAT-compliant invoices; freed Sales Admin and Cashier headcount at remote and low-volume branches, saving approx. USD 82K (AED 300K) a year in employment cost per branch.

→ Redesigned the incentive structure from flat-rate to discount-tiered, cutting annual incentive cost 18.3% (USD 1.04M to USD 0.85M) and saving approx. USD 190K in FY2025.

→ Generated USD 354K incremental EBIT by structuring non-budgeted volume- and margin-linked rebates with truck body fabrication vendors, helping lift other operating income to USD 3.9M in FY2025 (FY2024: USD 1.6M).

→ 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 by designing a parts distribution hub under a UAE Customs bonded warehouse.

→ Saved USD 181K (AED 667K) a year by building the business case to bring vehicle distribution and delivery in-house, replacing outsourced per-trip transport.

→ **Awarded Al Futtaim Values Award 2023 for financial governance and business partnership**.

Elabelz.com, Dubai, UAE **Dec 2020 - Aug 2021**

Finance Manager

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.
- Cut month-end close to 2 days by implementing Odoo ERP with Magento integration, live within 3 months.
- Automated payment clearing through the PayFort merchant gateway, removing 4 days of manual reconciliation work per cycle.
- Led the sell-side valuation behind the sale to Miswag.com at USD 8M+, above the USD 7.72M DCF enterprise value.

Key Accomplishments:

→ Monetized a proprietary Odoo commerce platform as a standalone USD 136K line item in the acquisition, having designed its JIT ordering, marketplace vendor routing, commission withholding and multi-warehouse fulfillment logic; the platform remains 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 **Dec 2012 - Apr 2020**

Finance Manager

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.
- Managed a USD 6.8M Emirates NBD project financing facility with zero breaches, covering LCs and bank guarantees backed by 13-week cash flow forecasts.
- Extended supplier credit terms from 60 to 90 days and secured 5% early-payment discounts through structured negotiations and disciplined reconciliations.
- Shifted tender pricing to contribution margin rather than fully absorbed cost, keeping fixed overhead out of bid prices to sharpen competitiveness.
- Maintained high ICV scores through every annual certification audit, managed fully 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 40% and improving liquidity 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, USD 20.8M Masdar City development, modeling a 51.8% IRR on USD 6.5M equity (USD 6.8M projected profit) through a 35-period GP/LP waterfall with sensitivity analysis.

→ Valued a 4.55% stake in a DIFC hospitality asset at USD 20.7M (implied EV USD 460M), co-authoring the DCF and EV/EBITDA report benchmarked against 14 comparables.

→ Introduced zero-based budgeting and a gross margin forecast covering USD 20M+, aligning department heads across functions.

Early Career

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 IAS 28 Equity Method Investment reporting adoption period at Central Insurance Limited.

EDUCATION

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

Certified Management Accountant (CMA), USA | Institute of Management Accountants, USA

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 (International) | Nationality Pakistan