

Musaab Farooqui

Finance Manager at Riyal Investment & Development Co (RIDC)

Personal Information

28-07-1986 Pakistan Al-Khobar, Saudi Arabia +966-56-7680608
Musab86@live.com
English (Expert), Arabic (Intermediate), Urdu (Native) Residency Visa (Transferable)

Profile

Experienced and dedicated Treasury & Finance Manager with a demonstrated track record of over 14 years in the industry. Excels in generating comprehensive financial reports, developing strategic long-term business plans, and streamlining treasury operations. Proficient in ensuring regulatory compliance and strengthening internal controls. Eager to provide valuable financial insights and drive process enhancements in alignment with the organization's goals.

Work Experience

Finance Manager.
Riyal Investment & Development Co.
02/2025 – present Dammam, Saudi Arabia

- Lead the preparation and timely presentation of financial statements and management reports.
- Drive budget planning, forecasting, and cash flow management across departments and projects, including budgetary control and escalation of unbudgeted items.
- Establish internal controls and risk management frameworks to ensure compliance, transparency, and appropriate financial and risk analysis for transactions and deals.
- Support IPO-related requirements and documentation for CMA and Tadawul.
- Prepare and submit IKTVA local content reports in line with Saudi Aramco/government requirements.
- Manage ZATCA compliance, including VAT and Zakat filing requirements.
- Coordinate with leasing suppliers, insurance, and legal counsel on operational and financial compliance, maintaining strong relationships with vehicle agencies, suppliers, and insurance companies.
- Conduct peer reviews of lease SLAs, supplier contracts, and procurement terms to ensure financial viability.
- Perform financial modelling and peer review for new business initiatives and advise on best practices to increase revenue and reduce costs.
- Collaborate with departmental heads on variance analysis and actionable insights.
- Monitor and refine internal SOPs, driving a centralized financial documentation and governance system.
- Oversee facilities, services and maintenance from a financial perspective.
- Develop and implement evaluation and procurement policies and standards.
- Play a governance role in HR, workshop operations, and administrative policy development.
- Assist in the half-yearly & annual external audit processes, liaising with auditors and preparing supporting financial documentation.

Group Treasury Manager.
Saleh & Abdulaziz Abahsain Co. Ltd. (Group)
09/2024 – 01/2025 Al-Khobar, Saudi Arabia

- Maintained internal reporting systems for effective internal control
- Negotiated favorable terms with banks (SAB, BSF, ANB, FAB, SNB) for loans and project financing Managed relationships with Banks (SAB, BSF, ANB, FAB, SNB) to negotiate favorable terms on credit lines, loans, and other banking services, resulting in cost savings for the company.
- Coordinated project financing and managed bank guarantee issuance. Facilitated ad hoc reporting requirements with banking relationship managers.
- Oversaw the company's cash forecasting process to ensure adequate liquidity for daily operations and strategic initiatives.
- Implemented treasury policies and procedures to ensure compliance with internal controls, regulatory requirements, and industry best practices.

Finance Manager.
Saleh & Abdulaziz Abahsain Co. Ltd. (Chemical Division)
11/2021 – 01/2025 Al-Khobar, Saudi Arabia

- Managed loans exceeding SAR 70 Million from Banks, ensuring precise tracking of repayment schedules and interest provisions to avoid financial inaccuracies
- Collaborated with internal team to streamline period-end closing activities for accurate monthly/quarterly/annual reporting under IFRS and IAS standards
- Conducted preliminary reviews of internal controls in operational areas to ensure precise financial reporting and regulatory compliance
- Analyzed historical financial data to identify trends, cost drivers, and inefficiencies, facilitating budgeting and goal-setting
- Generated detailed variance analysis reports for budget vs. actuals, improving cost control and operational transparency

Accounts Manager.
Saleh & Abdulaziz Abahsain Co. Ltd. (Chemical Division)
03/2013 – 10/2021 Al-Khobar, Saudi Arabia

- Conducted preliminary review of internal controls across various departments including procurement, production, inventory, sales, disposal, and payroll to ensure accurate financial reporting.
- Finalizing the trial balance for monthly and annual financial reporting by overseeing the full posting of purchases, production, sales, and reconciliation of inventory and bank accounts.
- Led pre-audit planning meetings to establish audit scope, objectives, and timeline, and assigned focal person to facilitate auditor access to necessary documentation.
- Calculated landed costs for imported materials to ensure precise cost tracking.
- Prepared all necessary financial documents for external auditors, organizing trial balance, financial statements, and supporting documentation for easy access
- Maintained fixed assets register with 100% accuracy in asset tracking, depreciation, and disposal in accordance with IAS 16
- Filed monthly VAT including attachments, on a timely basis.

Senior Payable Accountant.
Al-Khizar Group
01/2009 – 01/2010 Karachi, Pakistan

- Spearheaded full cycle accounts payable process, overseeing invoice processing, vendor statement reconciliation, and timely payment issuance
- Implemented innovative procedures to optimize payables process, boosting efficiency by
- 20% Supervised team of junior accountants, providing guidance and training for accurate and prompt payables processing.
- Reconciled vendor statements and addressed any
- discrepancies Reviewed and processed employee expense reports
- Maintained meticulous records of all accounts payable
- transactions Supported month-end close processes and assisted with audits
- Collaborated with internal departments and external vendors to resolve payment issues & discrepancies.

Achievements

Operation Cost
Improved financial workflows, resulting in a 15% reduction in monthly operating costs.
Budgeting Process
Streamlined budgeting process, enhancing operational efficiency & reducing budget cycle time by 30%.
Annual Audit
Oversaw a finance team responsible for 5 major annual audits without discrepancies.
Financial Discrepancies
Achieved a record-low quarterly financial discrepancy @ less than 0.5% by enhancing audit processes
Payment Terms
Secured top industry vendor terms by 20% by negotiating payment terms and bulk purchase discounts.
Financial Operations
Managed financial operations for projects exceeding $50 million in total value.
Spearheaded oversight of major projects for ARAMCO, including Yasref, Samref, Sasref, and Satorp. Exceeded targets for project financial performance and profitability, surpassing expectations.
Recognized for exceptional financial management skills and significant contributions to organizational success.

Strengths

Exceptional Financial Acumen
Expertise in financial reporting, budgeting, and analysis.
Strategic Project Financing
Negotiated favorable loan terms and managed trade finance.
System Implementation Support
Assisted in new financial systems, Modeling, and processes.

Education

Accounting & Finance | (CPA) 2025 Islamabad, Pakistan
Institute of Certified Public Accountant (ICPAP)
Accounting & Finance | Advance Diploma in Public Accounting (ADPA) 2024 Islamabad, Pakistan
Institute of Certified Public Accountant (ICPAP)
Bachelors in Commerce | Accounting & Finance 2009 Karachi, Pakistan
University of Karachi

Certificates

Associate Member (SOCPA) 2024
Saudi Organization of Certified Public Accountants

Skills

Oracle Financials: General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR) Fixed Assets (FA), Cash Management.
Software: Advance Excel (Pivot Tables, Macros), Power Point