



HANAN BAJWA, ACA

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Senior Finance Manager (Transferable Iqama)

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PROFESSIONAL SUMMARY

Senior Finance Executive with over 20 years of expertise in driving Finance Strategy, Planning & Analysis, Group and Local Reporting, Financial Controlling, Tax, Treasury, and External Audits. Demonstrated leadership in managing large finance teams with Direct and Matrix Reporting structures, with a strong track record of driving business growth, through strategic investment appraisals and capital finance initiatives. Skilled in navigating multi-entity, multi-currency environments for Global MNCs across the Middle East, CIS and Africa regions, ensuring alignment with strategic financial objectives and operational excellence.

PROFICIENT SKILLS

- | | | |
|------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------|
| <input type="checkbox"/> Strategic Financial Planning | <input type="checkbox"/> Cross Functional Partnering | <input type="checkbox"/> Financial Controlling |
| <input type="checkbox"/> Margin & Profitability Analysis | <input type="checkbox"/> Budgeting & Forecasting | <input type="checkbox"/> Financial Modelling |
| <input type="checkbox"/> Month end Reporting (IFRS, Group/ local GAAP) | <input type="checkbox"/> Global Business Services/ Finance Shared Services (GBS/FSSC) | <input type="checkbox"/> Internal Control Systems (ICS) |
| <input type="checkbox"/> Tax Laws' Compliance | <input type="checkbox"/> ERP (SAP, SAGE, BPC, SAP BW) | <input type="checkbox"/> Internal & External Audits |
| <input type="checkbox"/> Treasury & FX Supervision. | <input type="checkbox"/> Net Working Capital (NWC) | <input type="checkbox"/> Cash Flow & Liquidity Planning |
| <input type="checkbox"/> Resource & Cost optimization | <input type="checkbox"/> Talent Recruiting & coaching | <input type="checkbox"/> Direct & Matrix Reporting |

PROFESSIONAL EXPERIENCE

Group Finance Manager, IUTC Group (Riyadh, KSA)

Mar'2025 - Date

The company is a leading supplier and manufacturer of a wide range of products including Ductile Iron pipes, Fittings, Mechanical joints, Valves and Smart Meters, with a strong emphasis on water related solutions. The company serves its customers in KSA and wider middle east market from its head office in Riyadh and manufacturing facility in Al Kharj.

Key contributions:

- **Group Reporting:** Lead the finance function across a diversified group structure overseeing monthly, quarterly and annual consolidated financial reporting for multiple entities within the Group.
- **Financial Controlling:** Develop and enforce robust internal controls, accounting policies, SOPs, delegation of authority matrix to streamline financial processes and ensure compliance with local regulations and Group policies.
- **Cost Accounting & Manufacturing Finance:** Review and improvement of standard costing model for ductile pipes and fittings, incorporating raw materials, labor and factory overheads, monthly cost variance analysis, inventory valuation and control, overhead allocation & absorption, factory performance reporting & KPI Tracking, CapEx and operational efficiency analysis, contribution margin and break-even analysis.
- **Treasury, networking capital and Trade Finance:** Direct treasury operations, including cashflow monitoring, management of multi-currency bank accounts, utilization of banking facilities, and execution of letter of credit (LC), letter of guarantee (LG) processes along with follow up on invoicing to customers, and collection of overdue receivables via Sales Team and vendor settlements to optimize the cashflow within the Group.
- **Commercial contract oversight:** Review and validation of commercial contracts for review of price renegotiation, protecting company's margins, legal and compliance risks, and operational efficiency in line with company policies and industry practices.
- **Finance Business Partnering:** Serve as a key liaison between Group Management and key business units including manufacturing, operations, sales, and support functions- to ensure seamless coordination, alignment and execution of business operations.
- **Tax & Regulatory Compliance:** Coordination with external auditors for timely completion of annual audit engagement, with full compliance to IFRS and local regulatory standards, ensure accurate and timely submission of tax filings with ZATCA, including VAT and Zakat compliance in coordination with Tax Advisor, where necessary.
- **Team leadership:** Manage and mentor a team of six finance staff, overseeing task delegation, performance management and professional development.

Group Finance Manager, SKA International Group (Dubai, U.A.E.)**Feb'2022 - Feb'2025**

SKA International is a U.A.E. based company engaged in the provision of logistics, freight forwarding, shipping, security services and energy solutions to its customers in 5 countries in Middle East and East Africa.

Key contributions:

- **Group Reporting:** Managed accounting and reporting for Group companies, ensuring compliance with Group policies, IFRS, and local GAAP. Led month-end closing and delivered consolidated reports at country and product levels, analyzing performance against budgetary targets. Collaborated with Group Management to implement corrective actions.
 - **Financial Planning:** Partnered with executive management to develop a five-year business plan aligned with long-term strategic goals, investment strategies, capital sourcing, and growth objectives. Prepared annual budgets with revenue projections based on historical data, anticipated projects and current market conditions. Aligned CAPEX and OPEX requirements with revenue targets and yearly objectives. Finalized the budget in collaboration with Group Management.
 - **Commercial Finance Analysis:** Developed financial models using cashflow techniques to assess investment opportunities, project viability, and commercial bids, ensuring a thorough evaluation of financial sustainability, project milestones, liquidity forecasts, and capital sourcing requirements. Collaborated closely with projects teams to track progress throughout investment cycle, identify potential risks, and provide actionable insights to management for decision-making.
 - **Liquidity Planning:** Prepared quarterly Cashflow forecasts, analyzing inflows and outflows from operational and financing activities. Managed banking relationships and negotiated project finance facilities to support strategic initiatives. Monitored lender covenants, proactively addressing risks and variances through regular reporting.
 - **Working capital administration:** Led cross functional collaboration with operations, sales and credit control teams to reduce overdue customer invoices and achieve DSO targets through timely invoice issuance and collection follow ups. Reviewed vendor reconciliations, ensuring payment accuracy in line with credit terms and maintaining strong relationship, while optimizing cashflow.
 - **Financial Controlling:** Oversaw and enforced control activities related to finance and operational business processes, ensuring compliance with delegation of authority matrix across the organization.
- Tax & Regulatory Compliance:** Managed Corporate Tax obligations and local requirements, ensuring timely filing and payments, while reducing effective tax rate in compliance with local laws. Led external audits and collaborated with local teams and Group functions to ensure full regulatory compliance.
- **Team management:** Led the Finance COE/ in-house finance shared services, managing a team of 12 direct and matrix reports across country organizations. Focused on talent development through coaching, mentoring, goal setting and performance reviews.

DSV International Transport & Logistics**Sep'2010 - Dec'2021**

DSV is a Denmark based MNC (formerly Switzerland based Panalpina) with presence in over 80 countries and is an industry leader in Global Transport and Logistics industry, serving its clients in Ocean, Air, Road & Rail, Distribution, Warehousing, and Project & Contract Logistics.

Career Progression with DSV Panalpina

Accounting Manager, Area Middle East (based in Dubai, U.A.E.)	Sep 2010 - Mar 2015
Country Head of Finance, Azerbaijan & Georgia (Based in Baku, Azerbaijan)	Mar 2015 - Dec 2018
Senior Finance Manager, South Africa (Based in Johannesburg, South Africa)	Jan 2019 - Dec 2021

Key Contributions:

- Oversaw Financial Planning, Reporting, Controlling, Treasury and Tax function for the designated country/ region. First point of contact with FSSC/ GBS, local finance teams and operational departments.
- Led the implementation of 3rd party offshore finance shared services (Accenture in Manila and Bucharest) across 9 country organizations in the MEA Region. Managed day to day operations for RTR, PTP, and OTC functions, overseeing Cash & Banking, month end closing, invoice processing, inter-company and third-party reconciliations, vendor payments, customer collections and master data management. Ensured compliance with Global SLAs and local policies & procedures for each country organization.
- **Group/ Local Reporting:** Managed Group and Local Reporting in compliance with IFRS, Corporate and local GAAP, ensuring timely submission according to established deadlines. Oversaw reporting at Product, Business Unit and Regional Level, with detailed visibility at profit/ cost center level. Presented monthly results, flash reports and variance analysis

against budget/ rolling forecasts in management review meetings with Regional and Country leadership. Led annual external and periodic internal and commercial audits ensuring adherence to compliance and commercial standards, and tracked the implementation of audit recommendations.

- **Budgeting/ Forecasting:** Assisted Regional, Country and Business Unit management in preparing annual budgets and quarterly rolling forecasts in line with Group Targets. Collected inputs for operational revenues and direct costs, led the budgeting of SG&A expenses, and managed the upload of final, consolidated approved figures in RFC/ budgeting tools.
- **Financial Controlling:** Implemented and monitored of internal controls on finance, operations and other business processes. Ensured the adoption of policies & procedures, maintaining segregation of duties and compliance with Group and local authorization matrices (DoA), ICS, GRC and local statutory regulations (board minutes, shareholders' approvals). Ensured the accuracy and integrity of financial information across the organization.
- **Performance Evaluation & KPI Monitoring:** Analyzed financial performance including profit & loss, balance sheet, net working capital, CAPEX, volumes, prices, expenses, and credit management. Monitored financial & operational KPIs such as Revenue Growth, Gross Profit, EBIDTA, EBIT Margins, Cash conversion Ratio, DPO, DSO, unbilled shipments, open job files, credit notes, loss shipments and customer-disputed invoices across product, project and Business Unit level.
- **M&A, Restructuring & Process Automation:** Conducted comprehensive due diligence for business acquisitions across MEA Region, encompassing in-depth business valuations, negotiation and drafting of share purchase agreements, and close monitoring of regulatory compliance requirements. Oversaw the seamless integration of newly acquired entities into Group structure, ensuring alignment with corporate policies, operational standards and strategic objectives. Formulated strategies for liquidation of non-operating per Group policy. Led Finance ERP implementations and automation of finance processes such as bank statement booking, inter-company reconciliation, 3rd party vendor invoice booking and payment, customer payment follow up and disputed invoices, and employee expense claims.
- **Treasury:** Managed daily cash and banking operations, including up to date signatory list with banks. Handled cash planning and forecasting, issuance, amendment, and cancellation of bank guarantees, Power of Attorneys, Liquidity Reporting, FX oversight, cash pooling, Netting, inter-company/ Group Loans, and dividend repatriation.
- **Tax Management:** Oversaw filing, payments, and reporting of Corporate Taxes and Indirect Taxes, Country-by-Country Reporting, Local Transfer Pricing, Ultimate Beneficial Ownership and local Tax audit support. Coordinated with Group Tax, local finance teams, and external providers to align with Group policies and optimize tax efficiency.
- **Team Management:** Led diverse, geographically dispersed teams, including 6-14 Direct and Matrix Reports within country organizations, along with indirect oversight of FSSC teams. Managed daily performance, hiring decisions, annual target setting, and periodic performance reviews.
- **Other initiatives:** Supported operations, legal, insurance, HR, QHSE, and other functions in business growth, risk management, and cross-functional projects while tracking financial progress.

Financial Controller, Askari Investment Management Limited, Pakistan

Dec'2007 - Jul'2010

Major contributions include:

- Coordinated financial planning and budget functions, developed operating budgets, and consulted with department heads on fiscal aspects of different product lines, preparation of projections under macro and micro economic scenarios.
- Computed and published daily Net Asset Value (NAV) of all mutual funds being managed by the company, resetting of coupon rates for floating rate instruments, roll-over and maturity of financial instruments.
- Prepared monthly performance reports of funds for budget vs actual comparison and investigated reasons to compile comparing summary reports for CFO and Executive Board review.
- Conducted Peer Analysis of investment strategies of the competitors and benchmarking the company position.
- Finalized monthly, quarterly and annual financial statements, completion of external audits and submission of audited financial statements to parent company for consolidation & to local regulatory authorities. Prepared periodic tax returns for review of external consultants, and submission to local tax authorities.

Involved in audit of various clients in diverse industries. Major contributions include:

- ⇒ **Planning:** Designed audit plans, programs & strategies. Performed risk assessment of critical and significant areas. Coordinated audit team deployment at client site.
- ⇒ **Internal Controls & Risk Assessment:** Developed understanding of control environment and internal control procedures, assessing control risk, evaluated the effectiveness of the design and operations through test of controls. Identified weaknesses, addressed risks and provided suggestions to improve the internal control system.
- ⇒ **Detailed verification and field work**
 - Delegated work to the staff, performed reviews and provided appropriate directions for conduct of work.
 - Obtained sufficient audit evidence through substantive, analytical procedures and test of details. Reviewed work performed by team members. Addressed and resolved significant accounting and auditing issues being raised. Gained Hands on experience in preparing the process flows for various businesses and support areas.
 - Acted as a focal contact for specialists involved (Tax, Valuation, systems and IT audits).
- ⇒ **Reporting:**
 - Prepared and reviewed standalone and consolidated financial statements with the applicable financial reporting framework including compliance with International Financial Reporting Standards (IFRSs), local corporate laws and directives of regulatory authorities for all Group entities.
 - Prepared audit reports, management letters and other engagement deliverables.
- ⇒ **Laws' Compliance:** Ensured compliance with applicable laws, code of corporate governance, tax laws and pronouncements from Central Bank and Securities & Exchange Commission from time to time.

ACADEMIC CREDENTIALS

Bachelor's with **Economics Major** (2003)
Chartered Accountant (Institute of Chartered Accountants Pakistan) (2009).
Data Science & Business Analytics certification (University of Texas, Austin) (2024).

I.T. / BUSINESS TOOLS

SAP ECC R/3 (FI/CO/AA), SAP B1, SAGE, BPC (Financial Reporting)
Microsoft Office incl. **Excel, Word and PowerPoint** (Data Analysis, Visualization and presentation)
SAP BI/BW, Tableau and Power BI (Business Intelligence)

PERSONAL DETAILS

Languages: English (Professional/ Bilingual), Urdu (Native) | **Nationality:** Pakistani
Date of Birth: 23rd August 1980 | **Marital Status:** Married (2 kids)