Samir Derbas (MBA – MSc – CMA - CIPA)

Chief Financial Officer (CFO)

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SUMMARY

A transformational leader and decisive CFO with a track record of strategically optimizing the performance of the organization. Proven professional exposure to the real estate & capital markets in the GCC, MENA, and Europe. A high achiever and a seasoned strategist & business partner who can drive the company forward.

WORK EXPERIENCE

Aug 2015 - Present

Chief Financial Officer (CFO)

Saudi Airline Real Estate Development Company

Saudi Airlines Real Estate Development Company (SARED) is the real estate arm of Saudi Airlines Corporation. It was established in 2008. Managing a property portfolio of SR 8 billion spread over 15 countries. Major ***achievements*** include:

- Developed real estate portfolio optimization strategy
- Redeveloped Saudia City Compound master plan by consulting with reputable real estate consultants
- Built new pricing strategy for Saudia City Compound resulting in retaining current tenants and increase occupancy by 20%
- Optimized property space management by applying international occupancy rates, resulting in increasing office space efficiency by 100%
- Built a new corporate business model that aligns with the HoldingCo objectives
- Located process bottlenecks, and improved leasing contracts closure time by 25%
- Enhanced collection by 84% by building new alert and follow-up procedures
- Automated cash collection reconciliation by developing new RMS with banks
- Built new corporate governance model, drafted authority matrix and concluded SLAs with SBUs & related parties, and developed policies and procedures
- Defined and implemented a PMO roadmap and presented the company in the Holding Company Transformation Program which is part of Saudia 2020 Transformation Initiative.
- Re-implemented SAP FICO & Real Estate Cockpit to tailor to the business requirements
- Rectified the financial records for the previous 7 years and prepared audited financial reports
- Developed corporate and departmental KPIs
- Enhanced the internal control environment by applying the COSO framework
- Ensuring both upper and bottom lines are growing by increasing the unit's occupancy rate and stimulating new ancillary revenues
- Established new procedures to ensure proper cash management, working capital, CAPEX, and liquidity while maximizing profitability

Nov 2014 - Aug 2015

Chief Financial Officer

Tebyan Real Estate Development (Dubai)

Tebyan Real Estate Development is a prestigious Dubai-based development company with an aggressive growth vision. Tebyan is a real estate arm of major Saudi and UK investors, which has developed unique developments in Dubai; most importantly is Sparkle Towers in Dubai Marina. It was established in 2006 as a Sharia Compliant Real Estate development company. Major ***achievements*** include:

- Established new accounting and investment control procedures
- Rebuilt the projects' cash flow models & feasibility studies of for major ongoing investments
- Implemented a new ERP system (Microsoft Dynamics AX), from system design, requirement analysis to going live, and integrated it with the CRM system
- Increased sales by 50% by networking with major brokerages firms and HNW investors
- Increased the credit facility by 30% by negotiating with banks while securing better covenants
- Managed Escrow accounts by reconciling the transactions and liaising with banks

CORE COMPETENCIES

- Corporate Transformation
- Business Relationships Builder
- Corporate Workout & Financial Restructuring
- IPO Preparation & Governance
- Change Management & Restructuring
- Real Estate Investment & Development
- Strategic Planning
- Portfolio Optimization
- Islamic Finance
- ERP & MIS Implementation
- Cost Optimization
- Risk Management

EDUCATION

- **Master's in Real Estates and Property Management (2016)**
  The University of Salford– UK
- **MBA (Master of Business Administration) (2001)**
  Yarmouk University
- **Bachelor's Degree in accounting (1996)**
  Yarmouk University

- and Dubai Land Department (DLD)
- Expanded the network of brokerage firms by secured new agreements with most reputable firms in Dubai
- Reconciled partners accounts and transactions for the previous 5 years

Aug 2006 - Oct 2014

Vice President; Finance

Diyar Al-Kuwait Real Estate Company (Kuwait)

Diyar Al-Kuwait Real Estate Co. is a group of real estate firms spread over the MENA and Europe (Dubai, Qatar, Bahrain, Egypt, KSA, and France). Diyar is the real estate arm of Al-Kharafi Group (One of the biggest investment groups in Kuwait). It is a Sharia Compliant Real Estate Company established with a paid-up capital of USD 71 million. Diyar was incorporated in February 2006 with a long-term vision of building a reputation as a respected and successful institution. Major ***achievements*** include:

- Strategically oversaw all financial and fiscal aspects of company's group; including financial, investment, and strategic planning
- Managed the company's preparations for public listing (**IPO**)
- Developed financial management policies and procedures
- Designed and monitored internal control systems and risk management techniques
- Designed and implemented an effective ERP and financial reporting system
- Negotiated projects' financing deals for the company's investments while maintaining excellent relationships with major financial institutions in the Gulf & Europe
- Structured projects finance of USD 1 billion value
- Enhanced profitability by 50% over 2 years' time by focusing on strategically yielding projects
- Secured corporate finance by 45% of capital with the best debt covenants

Sept 2007 - Dec 2014

Vice Chairman

First Diyar Real Estate Company (Kuwait)

- Represented Diyar Al-Kuwait as board member and Vice Chairman
- Managed the company's sole mega investment
- Conducted strategic planning and reviewed feasibility studies and financial modeling

June 2005 - Aug 2006

Regional Finance Manager

Human Soft Holding Company (Dubai, Abu Dhabi, Doha, Kuwait)

- Prepared strategic financial plans for 3 business lines within Human Soft Holding (Kuwait, Qatar, Dubai, and Abu Dhabi offices)
- Assessed current and future staffing needs based on organizational goals and budget realities
- Conducted product wise profitability analysis, sensitivity analysis, policies and procedures setting, marketing and inventory planning

Sept 1996 - May 2005

Multiple Roles

- QIT (Qatar) Feb 2004 – May 2005
  Accounting Manager
- Islamic International Arab Bank (Jordan) Feb 2000 – Feb 2004
  Finance and Investment Officer / Accounting Manager
- Islamic International Arab Bank (Jordan) Feb 1997 – Dec 2000
  Commercial Services' Officer (Trade Finance Dept. Head)
- Munir Sukhtian Company (Jordan) Sept 1996 – Feb 1997
  Accountant

PROFESSIONAL CERTIFICATION

- CMA – (Certified Management Accountant) – IMA – USA (**2014**)
- CIPA (Certified Islamic Professional Accountant), AAOIFI (**2012**)

TRAINING

- **SAP Real Estate Conference** (Hungary; Nov 2017)
- **Euromoney Islamic Finance Conference** (London; Feb. 2010, 2011, and 2012)
- **Structuring Sharia-Based Financial Products** (Kuala Lumpur; Malaysia Dec 2011)
- **Durham Islamic Finance Summer School** (Durham; UK; July 2008)
- **Practical Techniques for Structuring and Financing Real Estate** - Euro Money (Frankfurt; Germany; Sept 2007)
- **Corporate Finance Workouts and Financial Restructuring**- Euro Money (London; UK; June 2007)
- **Real Estate Investment and Finance According to Islamic Sharia** (UAE; Dec 2006)
- **Dealing with Stocks at Kuwait Stock Exchange** (Kuwait; Nov. 2006)
- **Time Management and Meetings Skills for Banking Leaderships** (Jordan; Mar 2003)
- **Financing Techniques for Small and Medium-size Enterprises** (Jordan; Aug 2002)
- **The Comprehensive Credit Facility Course, Islamic Finance, Financial Analysis, Credit Analysis** (Jordan 2001)
- **Auditing & Internal Control** (Jul 2000)
- **Islamic Finance, Murabaha, Modarabah, Communication Skills** (Jordan; 1998 & 1999)