



**Ahmed FAROUK I Mobarak. MBA**

**Group CFO with Corporate Finance Experience of 30 Year**

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### **Executive Summary**

I bring extensive leadership experience in finance across multinational holdings and diverse industries, including construction, oil & gas engineering, heavy manufacturing, global retail, IT & telecommunications, and power generation. My international career spans Africa, the GCC, and Europe, equipping me with a global perspective and the ability to drive sustainable success in complex, cross-cultural environments.

Throughout my tenure, I have served as Group Chief Financial Officer for multiple organizations, where I:

- Directed **corporate financial strategy and planning**, ensuring long-term growth and profitability.
- Optimized **cash flow management** and strengthened fiscal discipline across large-scale operations.
- Spearheaded **ERP system implementations**, enhancing efficiency and transparency.
- Provided **board-level financial leadership**, reinforcing governance and compliance standards.
- Successfully guided groups through **Initial Public Offering (IPO) processes**, positioning them for market expansion.

In addition to my technical expertise, I am fluent in **Arabic, English, French, and Spanish**, enabling effective communication and collaboration across global teams and stakeholders.

### **Areas of Expertise – Group Chief Financial Officer**

- **Organizational Design & Modeling** – Proven experience across private and governmental sectors.
- **Strategic Financial Leadership** – Expertise in corporate strategy, budgeting, business planning, discounted cash flow (DCF) analysis, and valuations.
- **Profitability & Cost Optimization** – Strong focus on cost control, efficiency, and sustainable profit growth.
- **Commercial Finance** – Supporting sales, marketing, and new business development through financial insights.
- **Financial Policies & Process Improvement** – Designing frameworks to enhance productivity and governance.
- **Contracts & Litigation Management** – Skilled in financial arbitration, claims issuance, and dispute resolution.
- **Taxation & Fiscal Management** – Deep knowledge of international tax structures and fiscal compliance.
- **Corporate & Investment Finance** – Advanced modeling for new investments, mergers, and acquisitions, including due diligence.
- **Growth & Expansion Strategies** – Architect of corporate governance policies and expansion roadmaps.
- **ERP & Automation** – Implementation of robotic process automation and ERP systems (Sage 300, Oracle Fusion, SAP S/4HANA, Hyperion, MS Dynamics).
- **Technology & Systems Migration** – Driving digital transformation and seamless system integration.
- **Leadership & Team Development** – Building high-performance teams and incentive schemes to boost results.
- **Accounting Standards** – Extensive expertise in IFRS, US GAAP, and OHADA standards.

## **Professional Experience**

**09/2023-10/2025**

**Title:** Group Chief Financial Officer

**Company:** Hayat Communications -Kuwait

**Business Type & Size:** Telecom Infrastructure – (2 billion US\$)

**Business Place:** Kuwait and GCC

**Reporting to:** The CEO Group

**Area of Responsibility:** Finance

### **Key Achievements**

- **Financial Consolidation & Compliance:** Successfully consolidated group financial statements across six subsidiaries (Kuwait, UAE, KSA, Oman, Qatar, Bahrain) in alignment with Kuwaiti Stock Market regulations, in partnership with BDO.
- **Business Transformation Leadership:** Directed a full-scale transformation project with McKinsey, delivering a comprehensive 5-year business plan and implementing robust financial controls.
- **ERP System Integration:** Rebuilt and unified enterprise systems through the successful implementation of Odoo ERP, streamlining processes and enhancing operational efficiency.
- **Data Center Financial Modeling:** Developed advanced financial models for hyperscale data center construction and operations & maintenance (O&M), supporting strategic investment decisions.
- **Infrastructure Finance Expertise:** Designed financial models for Public-Private Partnership (PPP) fiber optics infrastructure projects, enabling sustainable growth and investor confidence.

**09/2021-/09/2023:**

**Title:** Group Chief Financial Officer

**Company:** KOREK Mobile Operator

**Business Type & Size:** Telecom – (2.4 billion US\$)

**Business Place:** Erbil -Kurdistan-Iraq

**Reporting to:** The Company CEO

**Area of Responsibility:** Finance

**Key Achievements**

- **Business Transformation with EY:** Led a comprehensive transformation project in collaboration with Ernst & Young, delivering a 5-year business plan supported by robust financial controls.
- **ERP Re-Implementation:** Successfully re-implemented Microsoft Dynamics ERP, streamlining processes and enhancing financial reporting accuracy.
- **Capital Expenditure Management:** Directed new CAPEX enrollment initiatives, securing and allocating financial resources to support strategic investments.
- **Regulatory Compliance:** Oversaw the renewal of 4G licenses with national regulators, ensuring compliance and continuity of telecom operations.

**09/2017-09/2021:**

**Title:** Group Vice President Finance

**Company:** Western Banoona Group

**Business Type & Size:** General Contracting and Industrial – (3.7 billion AED)

**Business Place:** Abu Dhabi - UAE

**Reporting to:** The Company Share Holders - Board

**Area of Responsibility:** Finance -HR -Admin and IT.

**Professional Experience**

**Group Vice President – Finance**

- Oversaw all group-wide financial activities, providing strategic leadership and representing shareholders in top management decision-making.
- Played a pivotal role in shaping corporate financial and business strategies, ensuring alignment with long-term growth objectives.
- Achieved a **45% increase in turnover during the COVID-19 pandemic**, demonstrating resilience, adaptability, and strong financial stewardship in a period of global uncertainty.

**01/2014 – 06/2017:**

**Title:** Group Construction Chief Financial Officer

**Company:** Power Holding-UCC

**Business Type & Size:** Holding Group (Manufacturing/Contracting/Retail/Hospitality) -(22 Billion QR yearly turnover projects)

**Business Place:** Qatar & GCC countries

**Reporting to** the Holding Group Share Holders - Board

**Area of Responsibility:** Group Finance -Treasury -Investment -Merge and Acquisition and Strategic Planning Department.

**Key Achievements**

- **Audit Transition & Compliance:** Successfully reversed a failing transition of external auditors, achieving consolidated financial statements for 12 contracting companies and appointing Ernst & Young (EY) as the new external auditors.
- **Strategic Reporting & Cash Flow Management:** Designed and implemented a series of top-management financial reports and project-level budgets, alongside a comprehensive cash flow module that significantly improved group decision-making.
- **ERP System Transformation:** Rebuilt and unified enterprise systems through the successful implementation of **Oracle Fusion ERP** tailored for the construction industry, enhancing efficiency and transparency.
- **IPO Leadership:** Acting as Project Pilot for the ongoing Initial Public Offering (IPO), ensuring readiness and governance in collaboration with Deloitte (evaluators) and external IPO leaders/consultants (EFG Hermes and J.P. Morgan). Developed internal policies to reinforce financial governance and IPO preparedness.
- **Long-Term Financial Planning:** Supervised the development of a robust 5-year business plan with solid cash flow forecasting, strengthening the group's financial sustainability and growth trajectory.

**01/2010- 001/2014:**

**Title:** Regional GCC Group CFO

**Company:** ORASCOM Construction

**Business Type & Size:** Contracting – (17 billion SR)

**Business Place:** Saudi Arabia

**Reporting to:** CEO Group

**Area of Responsibility:** Finance -Treasury -Admin and Strategic Planning Department.

**Key Achievements**

- **Corporate Financial Policy Renewal:** Re-issued and aligned corporate financial policies with government regulations, ensuring compliance and effective implementation across the organization.
- **Debt Collection Strategy:** Designed and executed a new debt collection framework, reducing receivables by **25% in value** and improving collection time by **30 days**, which freed up over **120 million SAR in working capital**.
- **Cost Control & Profitability:** Rebuilt the financial cost control reporting model, driving improved transparency and contributing directly to increased company profitability.
- **Human Capital Development:** Strengthened the financial department in KSA by recruiting and developing professional talent, reinforcing the team's capacity to deliver strategic financial outcomes.

**09/2006- 01/2010:**

**Title:** Sub Sahara - Chief Financial Officer

**Company:** TELECEL Mobile Operator

**Business Type & Size:** Telecom – (280- Million US\$)

**Business Place:** Central Africa Republique

**Reporting to:** Regional CEO

**Area of Responsibility:** Finance -Treasury -Admin, Merge, and Acquisition

**Key Achievements**

- **Financial Department Restructuring:** Reorganized the finance department structure, introducing new sections such as revenue assurance and regulatory accounting to strengthen oversight and compliance.
- **Operational Cost Optimization:** Implemented a rational cost-reduction program that decreased overall operating expenses (OPEX) by **35%**, significantly improving business efficiency and sustainability.
- **Revenue Collection & Incentives:** Enhanced the collection system for scratch cards and introduced a new bonus scheme for sales dealers, resulting in a **5% increase in EBITDA**.
- **Capital Restructuring:** Led the restructuring of company capital, restoring balance in equity and ensuring long-term financial continuity.
- **Cash Flow Reinforcement:** Secured and restructured bank loans, raising **USD 2 million** in new funds to finance CAPEX projects and strengthen liquidity.
- **Business Planning & Budget Control**

**03/2002- 8/2006:**

**Title:** Regional Director of Finance – North Africa

**Company:** ELSEWEDY Electric Transmission and Distribution Company and ELSEWEDY Cables Medium Voltage Factory in Algeria

**Business Type & Size:** EPC – (360 million US\$)

**Business Place:** Algiers-Algeria

**Reporting to:** Regional CEO

**Area of Responsibility:** Finance -Treasury -Admin and IT Department

**Key Achievements**

- **Accounting Standards & Compliance:** Ensured full implementation of Algerian accounting standards and supervised financial procedures in collaboration with joint venture partners (MAHDA – Elsewedy JV).
- **Cost Control & Pricing Strategy:** Introduced effective cost control measures and optimized cable manufacturing pricing, resulting in a **12% increase in profitability**.
- **Tax Management:** Oversaw monthly tax returns and fiscal declarations, ensuring accuracy, compliance, and timely submission.
- **Receivables & Cash Flow Optimization:** Strengthened receivables collection processes, reducing collection period from **60 days to 30 days**, which significantly improved cash flow and enhanced daily business operations.

**06/1996- 03/2002:**

**Title:** Accounting Manager

**Company:** The Arab Contractors Equatorial Guinea LTD.

**Business Type & Size:** Contracting (2.5 billion US\$)

**Business Place:** Equatorial Guinea Republic –Benin –Cameroon

**Reporting to:** Regional CEO

**Area of Responsibility:** Finance -Treasury -Admin and IT Department

**PROFESSIONAL MILESTONES**

- **Supervising Accounting of the company in MALABO-Equatorial Guinea.**
- **Supervising Accounting of the company in The Arab Contractors LTD – Benin Branch – (West Africa –Benin)**

**Education:**

1995-Faculty of Commerce & Business Administration – Helwan University Cairo – Egypt

**Grade:** Good **Study Language:** English

1990- High School Graduated

College De La Sale – Cairo – Egypt **French Language School**

**Post-Graduated Education**

- Master of Business Administration (Lyndon State University) ***MBA-major Finance***
- Professional Financial Accountant Certificate (***PFA***)
- Certified Managerial Accountant CMA (CMA)
- High Diploma of Managing Financial Claims and Disputes in the Contracts from the American University in Cairo **CLAC**.
- IFRS Financial Reporting Certified.

**Languages Skills**

- ***French:*** **Native** Excellent/Fluent (Read–Write-Speak)
- ***English:*** **Native** Excellent/Fluent (Read–Write-Speak)
- ***Spanish:*** **Professional** Very Good (Read-Write-Speak)
- ***Arabic:*** **Local Mother Tongue.**

**Basic Information**

**Date of Birth:** 02/07/1970

**Marital Status:** Married – Two children

**Military Services:** Completed