**Midhat Kidwai**

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Professional summary

**High Energy, Strategic Leadership behind Turnarounds, Consolidation, & Growth**

Visionary leader bringing over thirty years of experience in establishing operational optimization across diverse industries in both national and international operations. Culturally astute executive who quickly assesses obstacles to stalled growth – issuing tough decisions, overcoming profit challenges and performing cross-border management. MBA qualified with Distinction from UK, as well as a Certified Public Accountant from the US and Chartered Accountant from England and Wales.

Work history

Group Managing Director , 05/2008 to Current

Bin Zayed Investments (Holding Company of Bin Zayed Group) – Dubai, UAE

Large diverse conglomerate that has operations in Real Estate, Information Technology, Construction, Investment and Private Equity, Healthcare, Hospitality and Food Trading, with a yearly revenue of **US $207 million.**

* Reversed Loss Trajectory: Directed and implemented a five year business plan from 2010-2014 that achieved a reduction of G&A costs by an amount of **US $4.4 million** per annum.
* Increased overall group net profitability from **7.2%** in 2011 to **22.45%** at the end of 2019. During the same period group revenues grew from **US $93 million** in 2011 to **US $207 million** in 2019.
* Set up in JV Partnerships in India and China, with leading companies including UNOPS ( United Nations for Project Services) for projects amounting to **US** **$8 billion**.
* Hold Board positions in DFSA, DFM and DMCC listed companies.

Senior Vice President – Finance (Project Division), 05/2007 to 04/2008

DAMAC Properties – Dubai, UAE

Damac Properties is the largest private master developer in the UAE and Middle East Region, and is also part of the Damac group, one of the largest conglomerates in the Gulf region having a total turnover of US$3 billion comprising of 2000 staff in 16 countries. The projects division of Damac properties is currently having US$2 billion worth of real estate projects on hand. As Senior Vice President – Finance, I report directly to the Chairman and have overall responsibility for the financial management of real estate projects by carrying out the following responsibilities:

* As one of three members on the Land committee, review and comment on feasibility reports and proposals for land purchase both in and outside UAE. Based on review appropriate recommendation is  
  forwarded to Chairman as well as CEO.
* Manage all financial aspects of the Real Estate team's project appraisal process including feasibility studies, financial analysis and advising on the appropriate debt and equity structures..
* Submit monthly project progress executive brief, cash flow statements, detailed project master chart, individual project progress reports, percentage completion status, contracts/agreements status and  
  project cost details.
* Developed Business plan for Projects Division, incorporating all revenue targets & KPIs for the Divisions commercial, project execution and project finance departments.

Deputy Chief Executive Officer , 03/2003 to 05/2007

BILFAL Heavy Industries Ltd – Jubail, KSA

Bilfal (formerly Belleli) is the largest company in the Middle East (ISO 9001 & ASME Certified) for Design, Manufacture, Fabrication and Supply of Heat Exchangers, Pressure Vessels, Reactors, Spheres, Storage Tanks, High Pressure & Low Pressure Piping and Evaporators as well as Onshore & Offshore Modules, with a turnover of **US$85 million**

* Developed long-term plans for the growth of the Company, including Plant expansion, acquisitions, investments in other companies, diversification of products, entry into new technologies, and expansion  
  into new markets; directed the implementation of plans.
* In 2006 under my leadership, company generated a **26.5%** net profit margin as well as **39.6%** return on shareholder’s equity; both achievements were historical best results since inception in 1983. New order acquisition in 2006 amounted to **US$220 million**, highest since 1992.
* Prepared and presented fully fledged three year strategic business plan (2007-09), to the Board which also incorporated road forward to prospective company IPO in 2008.
* Submitted quarterly performance reports to the Vice-Chairman & CEO as well as Board of Directors; prepared other presentations as needed for Board discussions; attending and participated in all meetings of  
  the Board.
* Credited by various internal and external stakeholders parties with the remarkable turnaround of the organization. Achievements as Chief Financial Officer of the Company were recognized by not only the Shareholders, but also the local Banks, eventually leading to promotion to CEO

Finance Director (Holding Company), 12/1999 to 03/2003

Saudi Venture Development Co., Al-Hejailan Group – Riyadh, KSA

SVDC is the Holding company of Al-Hejailan group, created to provide financial and management support to all the group entities, in the field of defense contracting, manufacturing, engineering and services, with a turnover of **US$450million**.

* Based on group strategy, developed effective financial plans for the group and its entities.
* Ensured group financial plans were followed up & embedded in all entities by agreeing financial targets, reviewing quarterly targets & ensuring decisions link with financial plans in order to deliver on the agreed strategy
* Maintained consolidated group financial records & systems in accordance with international accounting standards by ensuring the group is updated with changes in standards to ensure group financial reports are accepted by external auditors (Ernst & Young) & regulatory authorities.
* Reviewed group funding requirements & arranged for any borrowing requirements by reviewing & challenging long term requirements of entities, arranged coverage of shortfall in facilities to ensure that  
  group projects are executed on time.

Vice President - Finance and Internal Audit, 05/1997 to 11/1999

BITUMAT COMPANY LIMITED – Dammam, KSA

Leading company in manufacturing of waterproofing chemicals, with a turnover of **US $28million**. (Selected for the position by Gulf Investment Corporation (GIC) who own 95%)

**Corporate strategy**

* Participated in marketing and product development strategy committee.
* Prioritized manufacturing cost reduction opportunities.
* Developed 5-year financial plan as part of overall corporate strategy.

**Finance**

* Designed and implemented comprehensive standard costing system for the company's finished products,in order to monitor the by-product profitability of each product.
* Developed corporate policies and procedures.

**Internal Audit**

* Developed internal audit manual for the company.
* Developed internal audit procedures and programs for the company.