

ATHIF POOVATHIKKAL

ACCA • PMP • FMVA • CMA • IFRS

Project Control & Feasibility Manager | Development Finance

Giga-Projects | Infrastructure, Real Estate & Hospitality | Riyadh, Saudi Arabia

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PROFESSIONAL SUMMARY

ACCA-qualified development finance professional with 10+ years of experience across development finance, Big Four advisory and teaching, including 3+ years leading financial control and reporting for a PIF-backed development portfolio exceeding SAR 40 billion, and 6 years at EY serving multi-sector clients, including reporting on a SAR 30 billion+ real estate portfolio. Experienced in budgeting and forecasting aligned to strategic targets, CAPEX and commitment control, variance analysis, cash flow forecasting, capital calls, accruals, month-end close, management reporting, audit support and contract close-out.

Works as the link between Finance, Commercial and Project Delivery teams, translating programme and commercial decisions into reliable cost, cash and forecast reporting for senior management, the Board and the shareholder. Strong systems background across Oracle Fusion, Oracle EPM, Primavera Unifier and P6, SAP and Power BI, including system design participation, UAT and automated Power BI reporting for the CFO and executive management, with involvement in feasibility, bankability and capital structure discussions.

CORE COMPETENCIES

- ◆ Development Financial Control
- ◆ Budgeting, Forecasting & Business Planning
- ◆ CAPEX & Commitment Management
- ◆ Variance Analysis & Management Reporting
- ◆ Cash Flow Forecasting
- ◆ Capital Calls & Funding Requirements
- ◆ Cost-to-Complete & EAC
- ◆ Variation, Change & Contingency Control
- ◆ Integrated Cost & Schedule Impact
- ◆ Contract Close-Out & Final Accounts
- ◆ Month-End & Year-End Close
- ◆ IFRS, Capitalisation & Audit Support
- ◆ Feasibility & Financial Modelling
- ◆ Capital Structure & Debt-Sizing Support
- ◆ Systems Design, UAT & Business-Case Testing
- ◆ Data Integrity Across ERP & Project Systems
- ◆ Power BI Dashboards & Automated Reporting
- ◆ Finance, Commercial & PMO Partnering

PROFESSIONAL EXPERIENCE

DESTINATIONS DEVELOPMENT COMPANY (PIF-Backed) Riyadh, Saudi Arabia

Apr 2023 – Present

Project Control & Feasibility Manager | Development Finance

Portfolio scope: tourism, real estate and hospitality development programme valued at over SAR 40 billion.

Key achievements: 12 capital calls totalling SAR 4bn+ prepared and substantiated to PIF • month-end close cut from 15 to 6 days, supported by automated reporting • 60+ contracts (SAR 1bn+) financially closed out • prepared the finance slides on budgets and cost positions for Board of Directors meetings chaired at the highest level of the Kingdom's leadership.

PROJECT FINANCIAL CONTROL & COST MANAGEMENT

- ◆ Lead core development finance and project control across a portfolio exceeding SAR 40 billion, covering approved budgets, commitments, certified progress, accruals and final accounts.
- ◆ Control CAPEX by reviewing contract awards, variation orders and change requests for budget availability, contractual compliance and approval before commitment, and monitor contingency drawdown against approved budgets; maintain a reconciled cost position across Finance, Cost Control and the PMO.
- ◆ Track cost-to-complete and EAC by package, trending emerging overruns and assessing the integrated cost and schedule impact of programme changes to support early corrective action.
- ◆ Prepare monthly development cost accruals from certified progress and valuations, with correct period recognition and IFRS classification between capitalised development cost and operating expenditure; manage financial close-out of completed contracts, covering final accounts, retention release and accrual unwind.

CASH FLOW FORECASTING, CAPITAL CALLS & FUNDING

- ◆ Build rolling short- and long-term portfolio cash flow forecasts from construction programmes, procurement pipelines and contractual payment terms, with scenarios for schedule slippage, scope change, phasing and escalation to inform drawdown timing.
- ◆ Prepare and substantiate periodic capital call submissions to the shareholder (PIF), reconciling requested funding to approved budgets, committed spend and forecast outflows.
- ◆ Provide validated cost and cash flow inputs to financial models for feasibility, investment appraisal, bankability and debt-sizing reviews.

BUDGETING, REPORTING & GOVERNANCE

- ◆ Support the annual budget, forecast and multi-year business plan cycle, consolidating Design, Construction, Procurement and PMO inputs, aligning targets with strategic priorities and rephasing to revised master schedules.
- ◆ Perform monthly and quarterly variance analysis against budget and forecast, identifying trends and cost drivers, and prepare the management, PIF and Board reporting pack and dashboards with root-cause commentary and mitigation insights for senior management.

- ◆ Lead month-end and year-end close for development accounts and act as finance focal point for internal and external audit; support compliance and governance through cost control policies, delegation of authority thresholds and approval workflows.

SYSTEMS & BUSINESS PARTNERING

- ◆ Participated in system design, UAT and business-case testing for Oracle Fusion project accounting, Oracle EPM planning and Primavera Unifier cost and contract modules, with some Primavera P6 exposure, explaining finance requirements to IT so the systems work for development finance in practice.
- ◆ Built Power BI dashboards and an automated monthly management reporting pack that integrates data from Oracle Fusion, Unifier and EPM with structured team inputs, giving the CFO and executive management a single, refreshable view of budget, commitments, actuals, accruals, cash flow and contingency, and replacing manual consolidation.
- ◆ Reconcile cost, commitment and forecast data across Oracle Fusion, Unifier and EPM to maintain data integrity between commercial and finance records.
- ◆ Act as liaison between Finance, Commercial and Project Delivery teams, attending design reviews, cost workshops and progress meetings to translate technical and programme decisions into financial impact.

ERNST & YOUNG (EY) Jeddah, Saudi Arabia

Jul 2017 – Apr 2023

Senior Consultant | Accounting, Compliance & Reporting (ACR)

Built and operated client finance functions end to end, from initial set-up through ERP go-live to in-house handover, across multiple sectors.

- ◆ Delivered end-to-end finance function build-outs for multinational market entrants and large-scale start-ups: chart of accounts, accounting policies and procedures, reporting calendars and internal control frameworks.
- ◆ Led ERP selection, implementation and post-go-live support across Oracle Fusion, SAP, MS Dynamics NAV and QuickBooks, covering requirements, chart of accounts and hierarchy design, data migration, UAT, cutover and hypercare; ran bookkeeping on NAV and QuickBooks for client entities.
- ◆ Finance lead for a SAR 30 billion+ family estate with real estate at its core: prepared monthly heir-level status reports for four heirs and a charity share, covering equity, withdrawals by asset type, movement in estate equity and assets pending legal documentation, alongside the estate's accounting, valuations, distributions and legal coordination from a finance perspective.
- ◆ Designed management reporting frameworks, Power BI dashboards and automated Excel reporting packs for repeatable monthly reporting.
- ◆ Ran outsourced finance operations across client portfolios: month-end close, accruals and provisions, reconciliations, IFRS financial statements, and statutory, VAT and Zakat filings in line with Saudi regulatory requirements.
- ◆ Supported financial modelling, feasibility assessments and business planning for client investment, market-entry and funding decisions; managed audit readiness and auditor liaison across multiple entities.
- ◆ Transitioned finance functions to client teams through SOPs and training; supervised junior team members and reported to CFO and board-level stakeholders.

PHOENIX FINANCIAL TRAINING Dubai, UAE · Doha, Qatar

Aug 2015 – Jun 2017

Lecturer | Financial Accounting & Financial Management

- ◆ Delivered ACCA financial accounting, management accounting and financial management modules to professional candidates, building the technical depth and communication skills behind current stakeholder-facing finance work.

SYSTEMS & TOOLS

Oracle Fusion | Oracle EPM (Planning & Budgeting) | Primavera Unifier (Cost & Contract) | Primavera P6 | SAP | MS Dynamics NAV | QuickBooks | Anaplan | Power BI (Dashboards, DAX, Automated Reporting) | Advanced Excel (Financial Modelling, Scenario & Pivot Analysis) | ERP Implementation & Data Migration | AI-Assisted Finance Dashboards & Reporting Automation

EDUCATION & PROFESSIONAL QUALIFICATIONS

PROFESSIONAL

- ◆ **ACCA** – Member, Association of Chartered Certified Accountants
- ◆ **PMP** – Project Management Professional, PMI (expected 2026)
- ◆ **FMVA** – Financial Modeling & Valuation Analyst, Corporate Finance Institute
- ◆ **CMSA** – Capital Markets & Securities Analyst, Corporate Finance Institute
- ◆ **IFRS** – Certificate in International Financial Reporting, ACCA

ACADEMIC

- ◆ **M.Com** – Master of Commerce, University of Madras
- ◆ **B.Com** – Bachelor of Commerce, Mahatma Gandhi University

EXECUTIVE EDUCATION

- ◆ **IHM** – Introduction to Hospitality Management, College of Business, Florida Atlantic University

ADDITIONAL INFORMATION

Languages: English (professional working proficiency); Arabic (fluent reading and writing, basic spoken).

Sector exposure: Giga-projects, tourism and hospitality, real estate, infrastructure, construction and contracting, family wealth and estates, with advisory exposure across technology, mobility and aviation.

Portfolio: DevFin Lab, interactive development finance tools, models and templates built with AI: devfinlab.com