

## Directors' Report

For the Year Ended 31 December 2022

The Board of Directors of YANAL Finance Company ("the Company" or "YANAL", formerly Saudi ORIX Leasing Company) is pleased to present its twenty first annual report along with audited financial statements of the Company for the year ended December 31, 2022.

### Introduction

YANAL is a closed joint stock company established under the regulations for companies in the Kingdom of Saudi Arabia. The Company operates under commercial registration number 1010163957, issued in Riyadh on 21 Shawal 1421H (corresponding to 16 January 2001), non-industrial license number 99 dated 27 Safar 1421H (corresponding to 31 May 2000), issued by the Ministry of Commerce, and Finance company license number 7/A Sh/201403 dated 27 /04/ 1435H (corresponding to 27 February 2014), issued by Saudi Central Bank. The Company operates through its head office and five branches (2021: five branches) across the Kingdom.

The objective of the Company is to provide medium term financing to all productive sectors of the economy with particular emphasis on small and medium size enterprises thereby assisting in providing, extending and expanding the credit delivery mechanism in the Kingdom.

### 1. Business Segments

YANAL offers Finance lease and Commodity Murabaha Financing facilities to its customers, operating in construction & contracting, manufacturing, trading, food and allied industries, health care, education and transportation sectors. Assets leased by the Company mainly include vehicles, plant and machinery, equipment and commercial real estate.

### 2. Strategy

For the year 2022, and given the economic and business conditions, YANAL business strategy remained to focus on recoveries and execute business with low to moderate risk with an effort to maintain book size. Further, the strategy focused on diversification towards sectors targeted by National Transformation Plan (NTP) 2020 such as Healthcare, Educational and transportation service, Energy and Tourism.

As for 2023, the business strategy will focus the measures and efforts to increase the volume of small ticket transactions that will help to enhance the customer base and overall financing rate, hence the profitability. The Company is looking to continue utilizing the security benefit of Kafalah program as well as the flexibility offered by Murabaha financing to expand the customer base. Further, sector diversification will remain in focus with target on Healthcare, Educational and Transportation service, Energy, tourism.

### 3. Risk Management

Risk management is a vital part of YANAL's activities. The Company manages a process of ongoing risk identification and measurement using risk limits and other controls and a number of committees and departments are established to coordinate day-to-day risk management. Following is the summary of main risks:

**Credit Risk:**

Credit risk is the risk that the counter party to a financial transaction will fail to discharge its obligation, resulting in financial loss of the principal amount as well as interest income. Since financing is the main line of business of the Company, credit risk can be considered as the biggest contributor to overall risk profile. In order to minimize credit risk, YANAL follows standard forms and checklists to obtain operational and financial information about the customer and follows cascaded structure for credit review and approval. Moreover, YANAL diversifies its risk and has set prudent exposure limits for individual clients, groups and asset classes.

**Liquidity Risk:**

Liquidity risk is the risk that YANAL will be unable to meet its payment obligations when they fall due under normal and stress circumstances. To address its liquidity risk, YANAL uses contractual maturity analysis and cash flow forecasts and aims to create a diversified investment portfolio with manageable correlation risk between its assets and liabilities, with an average financing terms of around three years and a half.

**Market Risk:**

Market risk refers to the risk resulting from changes in commission rates and foreign exchange rates. YANAL's exposure to the risk of changes in interest rates is primarily against its financing obligations with floating rate, which is mitigated through interest rate swaps i.e. hedging. With respect to exchange risk, YANAL does not hold any investment in foreign currency and on the other hand, all the foreign currency borrowings are in US Dollars and due to official pegging of Saudi Riyal with US Dollar, YANAL is not exposed to foreign exchange risk, unless Saudi Riyal depreciates against US Dollar.

**Operational Risk:**

Operational risk is the risk of losses arising from inadequate internal operating procedures, including failures, defects or errors of information, resulting from either human error or technological failings. YANAL manages the operational risk through a control framework and by monitoring and responding to potential risks. Other measures to mitigate operational risk include segregation of duties, access authorization and reconciliation procedures, process automation, staff training and education and assessment procedures.

**4. Geographical Concentration**

The Company only operates in the Kingdom of Saudi Arabia with its head office in Riyadh and other marketing offices in Dammam, Jubail, Jeddah, Makkah and Khams Mushait.

**5. Financial Highlights**

The Company's total revenues for the year ended December 31, 2022 were SR 149.8 million as compared to SR 144.8 million in 2021. Operating expenses decreased to SR 66.3 million as against SR 78.8 million in 2021 mainly due to reversal of Expected Credit Losses (ECL) on finance receivables. Net investment in finance leases/Murabaha [before ECL] was SR 1,497.04 million as compared to SR 1,484.66 million in the previous year.

SR' millions	2022	2021	2020	2019	2018
Net investment in finance leases/Murabaha	1,381	1,352	1,116	1,043	1,051
Total assets	1,473	1,472	1,411	1,141	1,210
Total debt and SAMA profit free deposit	368	452	463	115	264
Shareholders' Equity	929	897	852	875	855



Total revenues	149.8	144.8	110.6	108.2	111.3
Special commission expense	24.3	25.8	13.4	4.6	9.3
Other operating expenses	42.0	53.0	84.1	50.1	44.6
Net income before Zakat & Tax	83.5	66.0	13.1	53.5	57.4
Zakat & Tax expenses / (refund)	11.3	13.5	(1.0)	46.1	-
Net income after Zakat & Tax	72.1	52.5	14.1	7.4	57.4

#### 6. Key Income Statement Items as a Percentage of Total Income

The table below shows the variation in the key income statement lines for the year 2022 and 2021:

SR millions	2022	2021	% Change
Total income	149.8	144.8	3.45%
Special commission	24.3	25.8	-5.81%
Other Operating expenses <sup>1</sup>	42.0	53.0	-20.75%
Net Income before Zakat & Tax	83.5	66.0	26.52%

<sup>1</sup> Other operating expenses include ECL amounting to SR -(15.8) million (2021: SR 6.1 million) and modification loss (net of Grant) on rentals deferred amounting to SR 0.94 million (2021: -2.4 million).

#### 7. Financial Reporting Standards & Audit

YANAL maintains proper books of accounts and, in compliance with the Implementing Regulations of the Law on Supervision of Finance Companies, the annual audited financial statements for the year ended 31 December 2022 of YANAL have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by SOCPA in KSA.

The Company has an Internal Audit department that performs audits as per approved annual plan and reports to Audit committee, established by the Board of Directors. The Audit Committee is entrusted with the responsibilities of assisting the Board of Directors in fulfilling its responsibilities for developing and maintaining system of internal control, and the company's process for monitoring compliance with laws and regulations and the code of conduct. The Committee is also responsible for recommendation of external auditors and rotation thereof, review of financial statements prior to their approval by the Board of Directors, and discussion with external auditors over audited financial statements, management letter and conduct of audit.

#### 8. Compliance, Anti-Money Laundering & Counter Terrorism Financing

The Board and Management believe that the existence of Compliance and Anti-Money Laundering & Counter Terrorism Financing functions are an integral part of sound management framework, therefore, has established a separate department that identifies and assesses the compliance risk, monitors and reports non-compliance issues. It mainly focuses on prevention of risks, consolidating relations with regulatory entities, establishing mechanisms and frameworks to ensure prevention of crimes and safeguard professional values and practices.

#### 9. Effectiveness of Internal Control System

Management is responsible for the appropriate design and implementation of the system, and the Risk Management, Internal Audit and Compliance Departments for the continuous monitoring and evaluation of the systems. All employees are ultimately responsible for operating and maintaining an efficient internal control system at their respective levels. The external auditors assess the adequacy of the system of internal controls to decide the level of reliance they can place on the Company's internal controls, to design their audit procedures accordingly.

The Company's Internal Control System is subject to ongoing evaluations and improvement to allow for the identification of any gaps and meet the desired level of effectiveness, key controls include:

- Existence of a series of policies and procedures, which are subject to regular updates and reviews to verify their sufficiency and adequacy.
- Most of the Company's operations are automated using sophisticated systems, which minimizes chances of errors and fraud.
- All work related and major important decisions are supervised through committees created for this purpose and to safeguard the Company's assets.
- Existence of departments specialized in fields of audit, compliance control and risk management.

The Board is of the opinion that the functioning of the internal control system is appropriate and nothing has been reported by Audit Committee, causing it to believe that the system of internal control is not designed properly or implemented effectively.

#### 10. Ethical Standards and Code of Conduct

YANAL is committed to instill and maintain a culture of professionalism through its Code of Conduct which is based on fundamental principles of integrity, confidentiality and professionalism. It applies to the management, employees and any other person that may represent the Company. YANAL operates under the governing authority of its Board of Directors, who respectively, oversees the implementation and effectiveness of its ethical standards and Code of Conduct.

#### 11. Loans

Borrowing details are provided in the Note 11 to the audited Financial Statements. The following is the summary of borrowing activities:

SR millions	Dec 31, 2022	Dec 31, 2021
Opening balance of loans / SAMA deposits	452.3	461.6
Proceeds from loans / SAMA deposits	160.1	132.4
Repayments of loans / SAMA deposits	(300.6)	(141.7)
Closing balance of loans / SAMA deposits	311.8	452.3

#### 12. Dividend Policy

##### **A. Objective:**

The main objective of the dividend policy is to provide a return to shareholders to meet their investment expectations with due consideration to capital management and growth requirements of the Company. The dividend may be paid in cash to shareholders or distributed via issuance of bonus shares or a combination of cash and bonus shares.

##### **B. Guiding Principles:**

Following are the guiding principles for reviewing and setting the annual dividend policy by the Board and senior management:

##### *I. Dividend sustainability*

To build long term shareholder value and market confidence in the Company's future, the amount and frequency of dividends to be paid, should be evaluated based on the Company's ability to continue paying at an equal or increased level in the foreseeable future.

##### *II. Growth of the Company:*



The amount, frequency and type of dividends paid should not impede the ability of the Company to meet its strategic growth plans.

### 13. Significant Shareholding

Below is shareholding pattern as at December 31, 2022 and there has been no change during the year

Shareholders	Number of Shares	%
The Saudi Investment Bank	20,900,000	38.00
Trade Development & Investment Company	17,600,000	32.00
ORIX Corporation – Japan	15,125,000	27.50
OLP Financial Services Pakistan Limited – Pakistan	1,375,000	2.50
	<b>55,000,000</b>	<b>100</b>

### Related Party Transactions

The Company does not transact business with related parties except as disclosed in Note 27 of the audited Financial Statements for the year ended 2022.

### 14. Board of Directors

All members of Board are non-executive director, except the Managing Director (MD)

Name	Member	Jan 2022	Feb 2022	Apr 2022	Aug 2022	Nov 2022	Dec 2022
Mr. Mohammed Omran Al Omran (Chairman)	Non-Executive	✓	✓	✓	✓	✓	✓
Mr. Salman Bader Al Fughom (Deputy Chairman)	Non-Executive	✓	✓	✓	-	✓	✓
Mr. Shaheen Amin (MD)	Executive	✓	✓	✓	✓	✓	✓
Mr. Khalid Abalkhail	Non-Executive	✓	✓	✓	✓	✓	✓
Mr. Yoshiaki Matsuoka	Non-Executive	✓	✓	✓	✓	✓	✓
Mr. Alaa Rasheed Abukhadra	Non-Executive	✓	✓	✓	✓	✓	✓
Mr. Saleh Alguraisha	Independent	✓	✓	✓	✓	✓	✓
Mr. Zeyad Alsaleh	Independent	✓	✓	✓	✓	✓	✓
Mr. Salman Ahmed	Independent	✓	✓	✓	✓	✓	✓

### Board Committees

The Board of Directors has established the following Committees:

Committee Chairman/ Members	Risk Committee	Executive Committee	Audit Committee	NR Committee
Mr. Mohammed Omran Al Omran		Chairman		Member
Mr. Salman Alfughom		Member		Member
Mr. Shaheen Amin		Member		
Mr. Khalid Mohammad Abalkhail	Member			
Mr. Alaa Abukhadra	Chairman	Member		
Mr. Yoshiaki Matsouka				Member

Mr. Saleh Alguraisha		Member		Member
Mr. Zeyad Alsaleh				Chairman
Mr. Jameel Abdullah Al Molhem			Chairman	
Mr. Salman Ahmed	Member		Member	
Mr. Mohammed Alsuhaime			Member	
Mr. Shahzad Rana	Member			
<b>Number of Meetings (Year 2022)</b>	<b>4</b>	<b>6</b>	<b>5</b>	<b>4</b>

- A. Executive Committee: The Committee carries out following responsibilities to assist the Board
- Review and approve by circulation all types of credit facilities within its delegated authorities.
  - Ensure Company selects customers with a view to a long-term relationship and continue to support them wherever possible but without diluting the Company's credit standards or compliance with its credit policy.
  - Review and advise changes on business and operational strategy and development of new products and revenue lines to maximize the return on equity.
  - Ensure Company uses its funding and other resources in most optimal manner to generate satisfactory returns and to evaluate and advise on capital structure.
  - Monitor on regular basis, through the executive management, performance of credit portfolio including the non-performing credit report.
  - Discuss changes in approved plans for growth, product, or segment emphasis/de-emphasis and report to Board of Directors.
  - Detail review of business operations, in particular, business target achievements and major delinquent accounts.
- B. Risk Committee: The Committee carries out following responsibilities to assist the Board in reviewing overall risks which the Company might face and to decide on mitigating factors related therewith;
- Develop and maintain comprehensive risk management strategy and policies considering cyber security and IT risks.
  - Setup Risk Appetite Framework (RAF) and ensure RAF remains consistent with short- and long-term strategy, business and capital plan as well as compensation programs and other Board approved policies.
  - Oversight on executive management for integrity of RAF including timely identification, management and escalation of breaches in risk limits and/or of material risk exposures.
  - Include assessment of risk capacity and risk appetite, and other risk limits as necessary, in strategic discussions including those around growth in business lines or products.
  - Prepare and submit to Board detailed reports on exposure to risks and proposed steps to manage these risks.
  - Confirm there are mechanisms in place to ensure that executive management can act in a timely manner to effectively manage and mitigate material adverse risk exposures, in particular those that are close to or exceed the approved risk capacity, risk appetite and other risk limits.
  - Ensure risk management is supported by adequate and robust IT and MIS to enable identification, measurement, assessment and reporting of risk information in timely and accurate manner.
  - Ensure that YANAL has in place adequate insurance coverage.
  - Review Business Continuity Management activities and ensure that all relevant SAMA Guidelines in this regard are complied with.
  - Review and recommend for Board approval any amendments to Risk Management Policies and also recommend any new policy when deemed necessary.



- Re-assess YANAL's ability to bear and be exposed to risks on a regular basis by conducting stress tests. Review results of remedial action taken by the executive management to address the outcomes of the stress-tests.
  - Review Risk Management department's organizational structure and adequacy provide recommendations to Board approval.
  - Ensure independency of Risk Management staff from business departments. Also ensure they are aware of risks threatening the Company and raise awareness of risks culture.
- C. Audit Committee: The Committee is established with majority of participants being independent (including the Chairperson), to institutionalize and improve governance structure. The Committee assists the Board to:
- Ensure integrity of periodic financial statements and effectiveness of External audit, with respect to the appointment, rotation, qualifications and independence and the conduct of audit, the system of internal controls, Internal Audit and Compliance function
  - Review of reports and findings in respect of their audits or assessments conducted by compliance and internal audit department in line with approved annual audit/ assessment plan
  - The Committee shall periodically report to the BOD about the Committee's activities, issues and recommendations and perform other related activities as requested by the BOD or by the regulators
- D. Nomination and Remuneration Committee: The Board has established Nomination and Remuneration Committee to set policies and standards for the remunerations of Board members and Company's senior executives. The Committee meetings are held as and when required to fulfil the stipulated responsibilities.
- To evaluate nominations for Board of Directors membership and its committees to ensure compliance with the requirements of SAMA and other regulatory bodies.
  - To annually undertake review of effectiveness of the Board of Directors, on an overall basis, and its committees.
  - To conduct annual evaluation to evaluate independence of independent members and submit results to Board.
  - To draw clear policies regarding the indemnities and remunerations of the Board members, Board committees and executive management, in line with applicable regulations and performance standards.
  - To review and discuss the organizational structure with executive management to ensure alignment with business and regulatory requirements and future strategy and to coordinate with Human Resources department to develop replacement and succession policy, and ensure its implementation.

#### 15. Executive Management

The Executive Management is responsible for execution of Board's strategy and managing operations of the Company. Profile of executive management team for the year 2022 is annexed to the report

#### 16. Directors and Senior Executive Interest *(including their spouse and minor children)*

##### **Board Members:**

2/3<sup>rd</sup> members of the Board of Directors are nominated by shareholders, while 1/3<sup>rd</sup> are independent. Neither any of directors, including any person related to them, hold any share nor have any other interest in the Company. Board members qualifications and experience are disclosed in Annexure I.

##### **Senior Management:**

None of senior management holds any share in the Company. Further, the CEO and the CFO, including any person related to them, apart from the remuneration, do not have any other interest in the Company.

#### **Compensation**

Board, Sub-committee and top five executives who received the highest compensation including CEO and CFO total compensation for the year 2022 was as follows:

	<b>Directors</b>	<b>Other Members</b>
<b>Board members remuneration</b>	SR 900,000	
<b>Sub-committee:</b>		
Audit Committee	SR 20,000	SR 150,000
Executive Committee	SR 100,000	-
Nominations & Remunerations Committee	SR 100,000	-
Risk Management Committee	SR 60,000	SR 20,000
	<b>SR 1,180,000</b>	<b>SR 170,000</b>
Top five executive personnel	SR 7,849,918	
Other key executive personnel	SR 2,771,701	
<b>Key management personnel</b>	<b>SR 10,621,619</b>	

#### **17. General Meeting Attendance**

The Company's General Meetings were held on February 28, 2022 & June 01, 2022 (annual meeting) respectively. Besides the board members and CEO, the following were attendees.

<b>Attendee</b>	<b>Represented:</b>
Mr. Othman Ahmed Alhassan	Trade Development and Investment Company
Mr. Osama Al Saloom	Saudi Investment Bank
Mr. Salman Al Hulafi	ORIX Corporation, Japan
Mr. Khaled Al Sheddi	OLP Financial Services Pakistan Limited

#### **18. External Auditors**

Messrs. PricewaterhouseCoopers were reappointed as external auditors for the year ended 31 December 2022 by shareholders in General Meeting held on February 28, 2022, upon recommendation of Audit Committee and Board of Directors.

#### **19. Payment of Zakat and Income Tax**

##### **a) Saudi Shareholders**

Zakat payable on the current year's share of income of Saudi Shareholders is estimated at SR 8.3 million. Prior years' zakat liability has been partially recovered from shareholders while remaining amount, booked as receivable from shareholders, will be recovered from future dividend.

##### **b) Non-Saudi Shareholders**

Tax payable amounting to SR 3.0 million is expected for Income tax on current year's share of income of foreign shareholders.



## 20. Social Responsibility

The company recognizes its social responsibility by caring for the local communities. During the year, YANAL contributed to a retired employee's medical expenses & Saudi Cancer Society (2021 – to a retired employee's medical expenses).

## 21. Applicable Laws and Regulations

YANAL adheres to the provisions of the Saudi Companies' Law, Finance Lease Laws, Finance Companies Control Laws and Implementing Regulations, SAMA guidelines, and other applicable laws, rules and regulations. Fine imposed during the year 2022 was as follows.

Type of violation	Number of instances		Amount of Fines (SR)	
	2022	2021	2022	2021
SAMA supervisory and control instructions	1	-	70,000	-

## 22. Declaration

The Board of Directors hereby confirms that;

- Proper books of accounts have been maintained;
- The Company prepares its financial statements in accordance with International Financial Reporting Standard ["IFRS"] as endorsed by SOCPA in KSA;
- The Company has no existing contracts in which a Director, CEO, CFO or any of their associate has a material interest; and
- There is no doubt over the Company's ability to continue as a going concern.

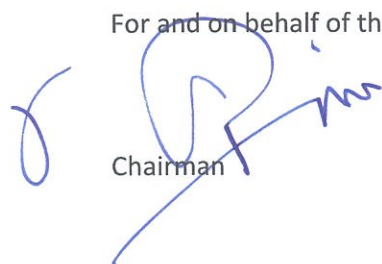
## 23. Future Prospects

The Company has achieved a strong position in the market and is keen on continuing its successful journey and gradually increase its profitability in line with the expected improvement in the economy of Saudi Arabia over the coming years.

The Board takes this opportunity to express gratitude to the government of the Kingdom of Saudi Arabia, and in particular the Saudi Central Bank, Ministry of Investment and the Ministry of Commerce for their continuing proactive support. The Board also places on record appreciation for Saudi and international shareholders for their confidence and support and to the YANAL team for their tireless effort and professionalism.

May Allah lead us to success

For and on behalf of the Board of Directors



Chairman

<b>Board of Directors' Profile</b>	
Mohammed Omran Al Omran - Chairman	Mr. Mohammed holds a Master's degree in Structural Engineering and Management from University of Southern California, and is currently a board member of Tourism Development Fund and Saudi British Bank, and a former board member of Saudi Telecom Company, Saudi Credit Suisse, Railway Authority and Al Rajhi Cooperative Insurance Company.
Salman Bader Al Fughom – Deputy Chairman	Mr. Salman holds a Master's degree in Investment Management from City University of London, UK. He is the Deputy CEO of The Saudi Investment Bank and a Vice Chairman of Board of Directors of Alstithmar For Financial Securities & Brokerage Company, and previously held several positions in The Saudi Investment Bank and Saudi Central Bank.
Shaheen Amin – Managing Director	Mr. Amin holds an Executive Master's degree in Risk Management from New York University and a Master's degree in Business Administration from University of Chicago, and is currently an adviser for ORIX Corporation (Japan) for Middle East region, director and CEO of ORIX Leasing Pakistan Limited, Chairman of ORIX Services Company Pakistan (Pvt) Limited, and a former board member of Medgulf Saudi Arabia, Medgulf Bahrain, Oman Development and Investment Company and National Finance House Company.
Khalid Abalkhail - Member	Mr. Khalid holds a Bachelor's degree in Finance from King Fahd University of Petroleum and Minerals. He is currently the Managing Director of Sanad Investment Company, and a member of Board of Directors of Gulf Chemicals and Industrial Oils Company and Derayah Financial Company, He started his work at Banque Saudi Fransi in 2006.
Yoshiaki Matsuoka - Member	Mr. Matsuoka holds a Bachelor of Science from Kwansei Gakuin University Japan, and is currently Operating Officer and Head of Global Business Group of ORIX Corporation, CEO and Chairman of Board of Directors of ORIX Corporation Europe, a board member of several companies of ORIX Group.



Alaa Rasheed Abukhadra - Member	Mr. Alaa holds a Bachelor's in International Business from George Washington University, USA and is currently Assistant General Manager of Corporate Banking Group at The Saudi Investment Bank, and previously held several positions in Banque Saudi Fransi, Samba Financial Group and The Saudi Investment Bank
Saleh Alguraisha - Member	Mr. Saleh holds a Bachelor's degree in industrial management from King Fahd University of Petroleum and Minerals and MBA in Islamic Finance. He is currently CEO of Nahaz Investment Company, and previously held several positions in Banque Saudi Fransi and Arab National Bank.
Zeyad Alsaleh - Member	Mr. Zeyad holds a Master's degree in Business Administration from International University of Geneva, and he is currently Chief Operating Officer and Board Member of Al Muhyiddin Group, Board Member of JP Morgan, Riyadh Cables Group, Dr. Sulaiman Al Habib Group for Medical Services Holding and others.
Salman Ahmed - Member	Mr. Ahmed has over 44 years of experience in accounting and finance, principally in the financial services sector. He is a UK Chartered Accountant (ICAEW), is also a member of ICAP and holds a Corporate Finance Qualification from ICAEW. He is currently a member of Board and Audit Committee of YANAL Finance, a member of Board and Chairman of Nomination & Remuneration Committee of Saudi Steel Pipe Company, member of Board and Chairman of Audit Committee of SABB Takaful and a member of Board of Tullet Liberty Bahrain. He is a former member of Board and Executive Committee and Chairman of Risk Committee of Al Baraka Bank Pakistan Limited and former member of Audit Committees of Medgulf Saudi Arabia and Alistithmar Capital.

Executive Management Profile	
<p><b>Bader Alswailem - Chief Executive Officer</b></p> <p>Mr. Bader has more than 25 years of diversified experience between Finance and business leadership roles. He is a CPA by both the American Institute for CPAs, and the Saudi Organization for CPAs. Throughout his career, he assumed senior Finance roles and managed companies in retail, wholesale, projects, and Finance business. Mr. Alswailem is also a Board Member and a Chairman of Audit Committee in several publicly listed, limited liability, and Governmental companies. He is also a member of the Saudi Japanese Business Council and a member of other committees within Riyadh Chamber of Commerce and the Federation of Saudi Chambers.</p>	<p><b>Safi Almujaheed - Chief Support Officer</b></p> <p>Mr. Safi has extensive experience in the financial services with record of accomplishments for over 20 years in Corporate and Consumer Finance. He joined YANAL Finance Company in 2004, and prior to his current position, he took on a number of prominent roles and managerial responsibilities in the Company including, Head of Business Control Department, Head of Human resources, Head of Admin, and Head of Special Assets Management. Besides that, he is currently Chairman of the Finance Lease Committee established by SAMIA for Financing Companies since 2017. Almujaheed also held numerous positions such as the Executive Committee Member at Saudi Pakistani Business Council, and a board member of Saudi Financial Lease Registry Company (Sijil). He holds a master's degree in Commercial Law, has participated in many local and international events, conferences, workshops, and round-table discussions on Corporate Finance, Risk Management and Finance Management.</p>
<p><b>Amir Shahzad - Chief Risk Officer</b></p> <p>Mr. Amir is working with YANAL Finance Company since 2008 and is responsible for risk management function. He is fellow member of Institute of Chartered of Pakistan and started professional career with PricewaterhouseCoopers, Pakistan in 1997. Previously, he worked in Telecom, Hospitality and Power sector in different functions, namely budgeting &amp; forecasting, Accounting, Financial Planning and Analysis, Investment Control, Management reporting, Treasury and cash management and Corporate Secretarial Practices.</p>	



Shahid Hanif - Chief Financial Officer	Mr. Shahid joined YANAL in 2010 and working as CFO since 2015. He is fellow member of Institute of Chartered Accountants of Pakistan with more than 20 years of work experience on various positions in financial services and manufacturing sector in Saudi Arabia and Pakistan. He chaired SAMA established Finance Committee of Finance Companies from 2017-2021. He started his career with PricewaterhouseCoopers in 1997 and his work experience primarily covers financial & business planning, strategic planning and analysis, management advisory, regulatory reporting, secretarial services to Board of Directors and Board Committees and corporate practices, accounting & finance, audit, taxation and financial/ operational analysis.
Khalaf Almutairi - Chief Marketing Officer	Mr. Khalaf joined YANAL in 2010 and held various positions in marketing department including, Team Leader and Regional Head, and is currently working as Chief Marketing Officer. He holds a master degree in Business Administration from NCC Education, United Kingdom. He graduated in Business Finance from Auckland University of Technology, New Zealand. He also hold Bachelor degree in Business Administration from King Abdulaziz University, Saudi Arabia.
Dr. Ahmed Alothman - Head of IT.	Dr. Ahmed recently joined and is leading the IT function of YANAL. He has previously worked with several finance companies in Saudi Arabia for IT transformation and Project Management, Digital Transformation and Information Security. He holds an experience of more than twelve years in the information technology field. He holds a PhD in Information Sciences from University of Lille, France, and a Master Degree in Technology majoring in Software Engineering from the University of Canberra, Australia.
Bandar Hamad Ismail - Head of Compliance & AML	Mr. Bandar joined YANAL in 2020 with more than 15 years' working experience with various financial institutions. He holds specialized diploma in Regulation, Compliance & Anti Money Laundering from University of Reading, UK. He graduated as marine engineer from South Tyneside College in UK.
Mohammed A. Alkhamis - Head of Internal Audit	Mr. Mohammed joined in 2019 and is working as Secretary of the Audit Committee of Yanal Finance Company. He is a Certified Risk Based Internal Auditor (CRBA) and has a Bachelor's degree in accounting from the Saudi Electronic University and an accounting diploma from the Institute of Public Administration. He has more than 14 years' working experience in Auditing and Financial Accounting in various sectors as internal and external.