



**Saudi Arabia**

# COMPANY PROFILE

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# About CLA

It is a global network of member firms connected through a unified membership structure, offering consulting services in accounting, auditing, taxation, and advisory. The network supports companies and institutions in navigating the challenges and complexities of both global and local business environments, enabling them to capitalize on opportunities in capital markets, overcome obstacles, and enhance their performance

The network traces its roots back to 1953, when its first firm was established in the United States, giving it a professional legacy of more than seventy years of expertise and leadership in delivering high-quality financial, accounting, and consulting services.

The network serves as an international platform for professional excellence and global integration, bringing together a select group of highly competent independent firms across multiple countries to provide comprehensive professional services grounded in deep knowledge and international standards

Partners

**+15,000**

Countries

**19**

Employees

**+1,600**

Ranked in UK

**8**

Ranked in USA

**8**

Ranked global  
accounting and advisory  
organizations in the world

**15**





## Our Vision

we are committed to setting the benchmark in the Middle East for excellence in financial and risk consulting services. Our aspiration is to be the foremost reference point in our field .



## Our Mission

To empower our clients in achieving their goals through insightful consultation and the implementation of industry best practices, and to assist our society in thriving amidst the current challenging environment.



## Our Values

At the heart of CLA Saudi Arabia Co. are our core values: Trust, Sustainability, Integrity, and Partnership. These principles guide our every action and decision.



# CLA in Saudi Arabia



**Turki Alaufi**

Partner /Chairman

It is with great enthusiasm that we, at CLA Saudi Arabia Co., communicate to our esteemed clients our capabilities in fulfilling duties during this period of both challenge and opportunity. We acknowledge the complexities of the current times, marked by dynamic social and political shifts, alongside economic conditions that present foreseeable challenges.



**Abdullah Alharbi**

Partner / Board member

At the core of our approach lies a steadfast commitment to transparency. This principle guides our efforts in enhancing our quality, effectively managing risks, and upholding our independence as auditors and consultants. Our dedication to transparency is integral to fostering trust and confidence among our stakeholders, ensuring that we navigate these intricate times with professionalism and integrity.



**Nasser AlShutairy**

Managing Partner / Board member

In line with our mission to deliver professional services characterized by quality and integrity, we at CLA Saudi Arabia are committed to building sustainable trust with our clients through professional excellence in everything we do.

We are passionate about empowering our clients to navigate rapid transformations through deep professional insights and innovative solutions that create added value and drive their business growth.

## CLA Saudi Arabia

CLA Saudi Arabia recently received the Excellence Award for Audit and Review Offices from the Local Content and Government Procurement Authority

Employees

**+150**

partners & managers

**20**

CLA Saudi Arabia office locations: Riyadh, Jeddah, Dammam

# Our Service



# Audit & Other Assurance

1

## External Audit:

Conducting independent examinations of financial statements to provide assurance on their accuracy, completeness, and compliance with accounting standards and regulations.

2

## Review Engagements:

Conducting limited assurance engagements to provide a moderate level of assurance on financial statements or specific financial information .

3

## Agreed-Upon Procedures:

Performing specific procedures agreed upon with the client, such as verifying specific financial information or conducting specific tests, and reporting the findings accordingly.

4

## Due Diligence:

Conducting detailed assessments and analysis of financial, operational, and legal aspects during mergers, acquisitions, or investments to evaluate risks and opportunities.

5

## Forensic Accounting:

Dealing with the prevention of financial crimes. By using our competencies in accounting, auditing, and investigative techniques to detect and analyze cases of fraud and other financial crimes .

6

## Fraud Examinations:

Investigating allegations of fraud, financial irregularities, or misconduct within an organization, including gathering evidence, conducting interviews, and providing expert opinions.



# Local Content

## 1 Local Content Baseline Certificate:

specific details and process to obtain Local Content Baseline Certificate in the Kingdom of Saudi Arabia (KSA) or any recent developments related to Encourage and increase the participation of local businesses in various economic sectors.

Local Content baseline certificate required for our clients to expend more their business activities and to engage more with different sectors and market segments . .

## 2 Local Content For Mega Projects Certificate:

It's important for clients to engage with local stakeholders, adhere to relevant regulations, and implement effective strategies for maximizing local content. Certification provides a formal acknowledgment of these efforts and can lead to a range of tangible and intangible benefits for both the client and the communities impacted by the mega project.

## 3 Local Content Planning:

Local content planning, when done effectively, is a multifaceted strategy that aligns economic, social, and environmental considerations. The benefits extend beyond immediate cost considerations to encompass reputation building, risk management, and sustainable business practices.

Is an ongoing and dynamic process that requires collaboration, adaptability, and a long-term perspective. By effectively implementing local content plans, organizations can contribute positively to local economies and communities while ensuring compliance with regulatory requirements.

## 4 Local Content Consultancy:

local content consultancy services offer our clients a range of benefits, from ensuring legal compliance to strategic planning, risk management, and community engagement. Engaging with consultants can enhance the overall success and sustainability of projects with a focus on maximizing local content. Particularly beneficial for organizations that are entering new markets, expanding operations, or seeking to enhance their compliance with local content regulations. These consultancies provide valuable insights, expertise, and support in navigating the complexities of local content planning and implementation.



# Risk Consulting

1

## **Internal Audit:**

CLA Saudi Arabia provide Systematic and independent examination of an organization's activities, processes, and operations to assess and evaluate its effectiveness, efficiency, risk management, and adherence to relevant policies, procedures, and regulations. The primary purpose of internal audit is to provide assurance to the organization's management and stakeholders that internal controls are in place and functioning effectively .

2

## **Enterprise Risk Management (ERM) :**

CLA Saudi Arabia provide comprehensive risk identification, assessment, and management strategies, aligning with your business objectives. We develop robust frameworks and integrate risk considerations into decision-making, fostering a risk-aware culture. Our goal is to enhance business value, enabling confident opportunity seizing and effective threat mitigation..

3

## **Governance:**

CLA Saudi Arabia assisting clients encompass aspects of transparency, accountability, ethical conduct, quality assurance, legal compliance, sustainability, client engagement, innovation, and effective communication. CLA Saudi Arabia's team involves the establishment and implementation of policies, rules, and decision-making procedures to ensure that our clients are operates efficiently, ethically, and in alignment with their objectives.

4

## **Compliance Management:**

Ensure the organization's compliance with laws and policies, evaluate the effectiveness of controls, monitor risks resulting from non-compliance, and ensure the integration of internal policies with systems.

5

## **Business Continuity and Disaster Recovery:**

Assessing an organization's readiness to respond to and recover from potential disruptions or disasters, developing business continuity plans, and implementing strategies to ensure business resilience.

6

## **Cybersecurity and Information Technology Audit:**

CLA Saudi Arabia provide assessments and managing risks related to the protection of sensitive information, data breaches, cyber threats, and developing strategies to enhance cybersecurity resilience. Business Process Improvement.

7

## **Operational Risk Management (ORM):**

Identifying and managing risks associated with an organization's day-to-day operations, processes, and systems, including risk control assessments, process improvements, and incident management.

8

## **Compliance & Anti-Money Laundering (AML)**

CLA Saudi Arabia encompass legal protection, reputation management, risk mitigation, and contribute to a secure and trustworthy global financial environment. Compliance with Anti-Money Laundering (AML) regulations is crucial for businesses and financial institutions to prevent and detect money laundering activities. Money laundering involves the process of making illegally-gained proceeds (i.e., «dirty money») appear legal by passing it through a complex sequence of banking transfers or commercial transactions.

9

## **Sustainability and ESG ( Environmental , Social and Governance ):**

Assisting organizations in integrating sustainability and ESG principles into their governance practices, including reporting, risk management, and stakeholder engagement.

# Accounting & Mangment Consulting

## 1 Transition to International Accounting Standards:

Transition to International Public Sector Accounting Standards (IPSAS).  
Transition to International Financial Reporting Standards (IFRS).

## 2 Accounting/Bookkeeping Services:

Providing systematic recording and organizing of financial transactions in a business. Bookkeepers are responsible for maintaining accurate and up-to-date financial records, including income, expenses, and other financial activities.

## 3 Outsourcing Services:

Contracting out certain tasks, functions, or processes to external service providers rather than handling them internally within the organization. This strategic decision is made for various reasons, including cost efficiency, access to specialized skills, focus on core competencies, and flexibility in scaling operations. The following are main services that helps our clients to productivity and efficiency:

## 4 Fixed asset management solutions:

Inventorizing assets, improving registration systems, preparing asset records, and developing asset management policies and procedures.

## 5 Actuarial Services:

assessing and quantifying financial obligations, such as insurance liabilities and pension obligations. use statistical analysis and mathematical models to accurately estimate and report these long-term obligations, providing transparency in financial statements.

## 6 Real estate services:

Our specialized services ensure full compliance with real estate project regulations, helping to avoid any legal or financial issues that may arise during the project (Wafi).

Enhancing transparency in financial transactions related to real estate contributions, which contributes to enhancing trust among all parties involved in the project.

# Tax & Zakat

1

## **Tax and Zakat Compliance:**

Assisting clients in fulfilling their tax & zakat obligations by preparing and filing tax returns accurately and submit all declarations in compliance with relevant tax laws and regulations

2

## **Tax and Zakat Planning:**

Developing strategies to minimize tax & zakat liabilities and optimize tax benefits through careful planning and utilization of available tax incentives and deductions

3

## **International Tax Services:**

Advising clients on cross-border tax & zakat matters, including tax implications of global operations, transfer pricing, tax treaties, and foreign tax credits

4

## **Tax and Zakat Advisory:**

Providing expert guidance on complex tax & zakat issues, such as mergers and acquisitions, restructuring, investments, and divestments, to help clients make informed decisions and manage tax risks effectively

5

## **Indirect Tax Services:**

Assisting clients with indirect taxes, such as value added tax (VAT), customs and excise duties, and assisting with compliance, planning, and structuring

6

## **Tax and Zakat Dispute Resolution:**

Representing clients in tax audits, investigations, and disputes with ZATCA providing support in negotiations and appeals, and helping to resolve tax controversies.

7

## **Transfer Pricing:**

Assisting multinational companies with transfer pricing compliance and documentation, ensuring arm's length pricing of intercompany transactions, and managing transfer pricing risks

8

## **Tax Technology and Automation:**

Utilizing technology tools and solutions to streamline tax processes, enhance data management, improve tax reporting, and ensure compliance with tax regulations

9

## **Tax Due Diligence:**

Conducting comprehensive tax due diligence reviews for mergers, acquisitions, and other transactions to identify potential tax risks and opportunities

# Local Content Award

Excellence Category for Audit firms



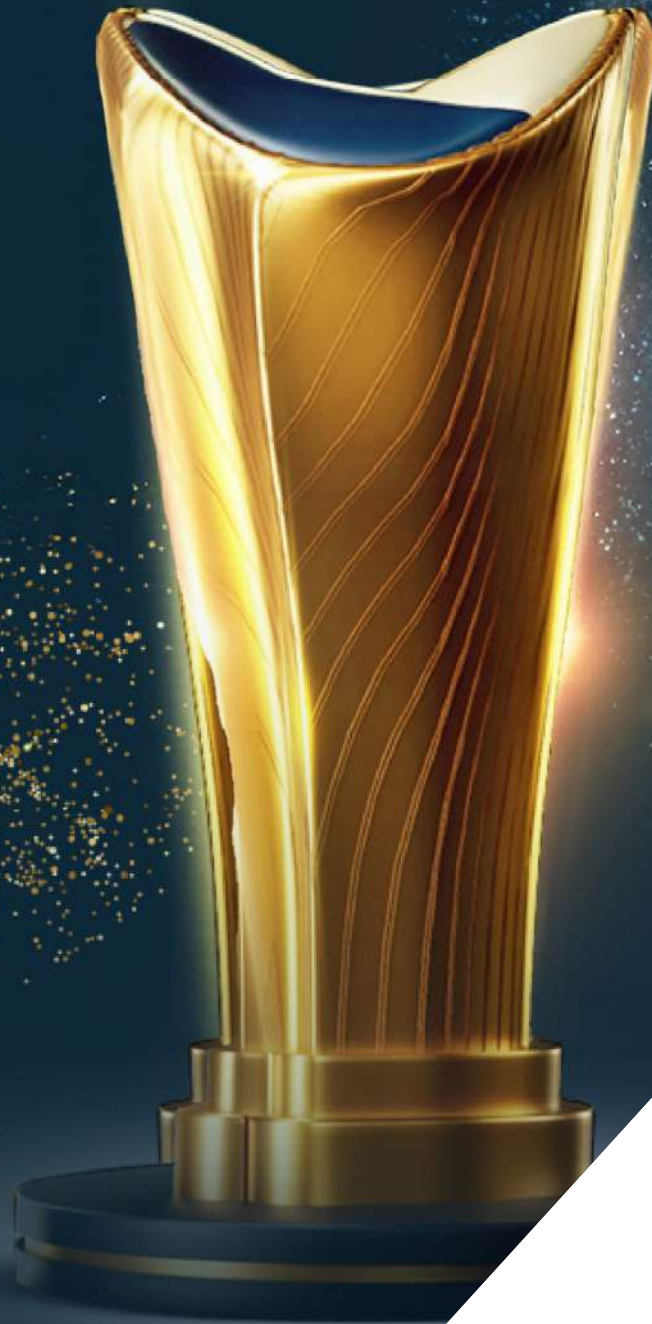
CLA Saudi Arabia (formerly Alaafi & Al Harbi) was awarded the Excellence Award for 2023 in the field of Audit and Reviewing Firms from the Saudi Local Content and Government Procurement Authority by esteemed figures including the Minister of Industry and Mineral Resources, Chairman of the Board of Directors of the LCGP Authority, Bandar Al-Khorayef, alongside distinguished ministers, fills us with immense pride and gratitude.

Local content is a national agenda that all economic sectors contribute to developing. It has become a key indicator in national strategies.

Local content contributes to enhancing local capabilities and maximizing the benefits of national purchasing power to build a strong and sustainable economy.

The Local Content Award is the first strategic national driver at the level of Kingdom of Saudi Arabia and the region, aimed at stimulating the economic ecosystem, including the public and private sectors and individuals, to develop local content and achieve its targets in line with Vision 2030.





جائزة المحتوى المحلي  
Local Content Award



هيئة المحتوى المحلي  
والمشتريات الحكومية  
Local Content & Government  
Procurement Authority



## Selection of Our Clients from Government Organizations



وزارة التجارة  
Ministry of Commerce



هيئة السوق المالية  
Capital Market Authority



إنفاذ  
Infath



## Selection of Our Clients from Government Organizations



## Selection of Our Clients from Private Sector

الرياضي PHARMA  
RIYADH PHARMA

ثقة  
THIQAH

الفنار  
alfanar

الخير كابيتال  
ALKHAIR CAPITAL

نوبكو  
nupco

BMC  
Batterjee Medical College  
كلية باتيرجي الطبية



anb

دار المعدات الطبية والعلمية  
Scientific & Medical Equipment House

كونكورد  
لوساطة التأمين

ثقة  
شركة ثروت تأمينية  
Therust for Financial Securities

SVCP  
الشركة السعودية لإنتاج الأنابيب الفخارية  
SAUDI VITRIFIED CLAY PIPE CO.

MALAZ  
CAPITAL

AMCO  
Al-Haya Medical Company  
شركة الحياة الطبية



عزم  
عزم السعودية  
SAUDI AZM

سرك  
SIRC  
الشركة السعودية للاستثمار وإعادة التدوير  
Saudi Investment Recycling Company

شركة المطلق  
ALMUTLAQ CO.

NPCC  
شركة الهندسات السعودية الوطنية

SVR  
الشركة السعودية للنظم الصحية  
SAUDI MEDICAL SYSTEM

فال القابضة  
FAL HOLDINGS

KFB  
Holding Group  
مجموعة خالد فهد القابضة

نون  
noon

SVC  
الشركة السعودية للاستثمار الرأسمالي  
Saudi Venture Capital Company

رؤك المدينة القابضة  
Rua Al Madinah Holding

SBM

中国水电  
SINOHYDRO

الروابي  
ENMA ALRAWABI

بحر العرب لأنظمة المعلومات  
Arab Sea Information Systems

voltalia



## Selection of Our Clients from Private Sector



## Selection of Our Clients from Nonprofit Organizations

موهبة  
Mawhiba



استثمار المستقبل  
FUTURE INVESTMENT  
مستثمرون في الأوقاف والمواهب



شركة أوقاف عبدالله  
ابن عبد العزيز الراجحي القابضة



أوقاف علي بن أبي طالب  
Awqaf Ali Abdulaziz Al-Dowayan



جمعية الأمل المنشود  
للأشخاص ذوي الإعاقة



جمعية رواد الأعمال  
بمنطقة مكة المكرمة  
Organization of Entrepreneurs



اتحاد ملاك البيت ٧  
Albayt 7 Owners Association



جمعية سكني  
مكة التمثوي



# CLA Global Locations

## United States

CliftonLarsonAllen LLP

## United Kingdom

Evelyn Partners

## Slovakia

CLA Slovakia

## Czech Republic

CLA Czech Republic

## Germany

DHPG

## Brazil

CLA Brazil

## Malta

CLA Malta

## Mexico

CLA Mexico

## Singapore

CLA Global TS

## Kingdom of Saudi Arabia

CLA Emirates

## United Arab Emirates

CLA Emirates

## Malaysia

CLA Global TS

## China

CLA Global TS

## India

CLA Global Indus Value Consulting

## Ireland

Evelyn Partners

## Morocco

CLA Expact

## Romania

CLA Romania

## Turkey

CLA Turkey

## Qatar

CLA Qatar

# Our Locations



## Kingdom of Saudi Arabia

### Riyadh

Muhammadiyah-king Fahad Road  
Grand Tower

### Jeddah

Al Khalidiya District / Sari Branch Road  
New image Business Tower

### Dammam

El-Shatea El-Sharqi District - Prince  
Mohammed bin Fahd Road- El-Shatea  
Business Center- B Tower

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