

# Saudi Arabia Equity Market

## Q2 2026 Factsheet & Valuation Report

A quantitative overview of valuation multiples, sector distributions, and corporate governance rankings.

<b>Total Universe</b> 193 Companies	<b>Aggregate Market Cap</b> 9294.46B SAR	<b>Average P/E Multiple</b> 26.5x
<b>Average P/B Multiple</b> 3.4x	<b>Average Dividend Yield</b> 4.62%	<b>Avg Governance Score</b> 59.8/100

### Executive Summary

Under the economic directives of Saudi Arabia's Vision 2030, the Tadawul has expanded into one of the world's most dynamic capital markets. As international capital flows rise, structural transparency and valuation clarity become crucial. This report, compiled by **Usool Research**, analyzes the corporate fundamentals of all active listings in the Saudi equity market.

## Sector Analysis & Valuations

A comparison of key financial metrics across the main sectors of the Saudi Exchange, ordered by market capitalization.

Sector	Count	Avg P/E	Avg P/B	Div. Yield	Market Cap
Energy	5	17.1x	2.5x	3.1%	6835.8B
Banks	10	9.0x	1.1x	4.6%	863.1B
Materials	35	34.6x	2.1x	8.3%	375.2B
Telecommunication Services	4	13.7x	2.3x	5.9%	281.5B
Utilities	4	63.6x	4.3x	1.6%	151.9B
Health Care Equipment and Svc	10	29.3x	3.5x	2.5%	122.3B
Real Estate Mgmt and Dev't	12	15.8x	2.0x	3.4%	96.5B
Software and Services	4	36.6x	12.4x	3.0%	86.0B
Insurance	26	26.3x	2.0x	4.2%	85.1B
Financial Services	7	38.7x	2.2x	4.9%	71.3B
Food and Beverages	16	29.2x	2.1x	3.5%	70.3B
Consumer Discretionary Distribution and Retail	9	33.6x	5.2x	3.0%	47.0B
Capital Goods	8	20.6x	3.6x	3.0%	45.1B
Consumer Services	10	25.9x	6.6x	4.0%	41.1B
Transportation	8	12.6x	2.6x	3.1%	36.8B
Consumer Staples Distribution and Retail	7	18.9x	5.5x	5.5%	32.2B
Media and Entertainment	4	61.5x	2.4x	—	20.0B
Commercial and Professional Svc	6	14.2x	8.8x	3.1%	14.1B
Pharma, Biotech and Life Science	2	17.2x	4.5x	3.8%	11.9B
Consumer Durables and Apparel	5	24.4x	13.0x	3.2%	3.9B
Household and Personal Products	1	16.4x	4.9x	3.0%	3.4B

# Tadawul Market Leaders

Top company listings grouped by corporate governance rating, dividend yield, and financial value creation spreads.

## Corporate Governance Stars (Top 5)

Company Name	Ticker	Value
1. AWPT	2081	A (Excellent)
2. SADAFCO	2270	A (Excellent)
3. ALASEEL	4012	A (Excellent)
4. ARTEX	2340	A (Excellent)
5. ACWA POWER	2082	A (Excellent)

## Corporate Governance Concerns (Bottom 5)

Company Name	Ticker	Value
1. SHAKER	1214	F (Problematic)
2. ALANDALUS	4320	F (Problematic)
3. ANB	1080	F (Problematic)
4. BJAZ	1020	F (Problematic)
5. CHEMANOL	2001	F (Problematic)

## Highest Dividend Yielders (Top 5)

Company Name	Ticker	Value
1. ALUJAIN	2170	10.39%
2. ALETIHAD	8170	10.29%
3. STC	7010	9.54%
4. RIYADH CEMENT	3092	9.48%
5. ZAIN KSA	7030	9.21%

## Value Creation Spread Leaders (Top 5)

Company Name	Ticker	Value
1. AMERICANA	6015	+62.82%
2. JARIR	4190	+48.90%
3. DERAYAH	4084	+38.07%
4. NAHDI	4164	+30.66%
5. RASAN	8313	+28.42%