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Governance: B

# TADAWUL GROUP

Saudi Tadawul Group Holding Co.

## 137.50 SAR / Share

As of: May 28, 2026

### 50.0x

**P/E RATIO**

Trailing 12 Months

### 4.7x

**P/B RATIO**

Price to Book Value

### 2.4%

**DIVIDEND YIELD**

Annual Dividend / Share

### 16.50B SAR

**MARKET CAP**

Total Valuation

### 0.73

**BETA**

Systematic Risk Index

### 26.9%

**NET MARGIN**

Net Profit / Revenue

## Company Profile

Saudi Tadawul Group Holding Company is a Saudi joint stock company that provides listing services, manages trading mechanisms for securities, and offers depository, registration, clearing, and dissemination of securities information. It also provides financial technology solutions and innovative capital market products. The Group makes money through trading commissions, admission fees, annual listing fees, and data/technology service fees. It is 60% owned by the Public Investment Fund (PIF).

## The Story

"A high-margin, infrastructure-critical entity that serves as the exclusive operator of the Saudi capital markets, delivering consistent value through a diversified service model."

Financial Metric	Value
Return on Capital (ROIC)	14.7%
Debt-to-Equity Ratio	3.4%
Sustainable Growth Rate	-3.2%

## Growth Story

The Group's revenue has shown cyclicity, peaking at 1.45 billion SAR in FY 2024 before normalizing to 1.23 billion SAR TTM. The growth narrative is increasingly defined by diversification into data and technology services, which are becoming vital contributors alongside traditional trading and post-trade segments.... [\[Read full story\]](#)

## Corporate Governance Profile

**Rating: B**

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## Profitability Dynamics

Tadawul Group maintains exceptional profitability, evidenced by a TTM operating margin of 52.8%. This 5.7% value creation gap demonstrates the Group's ability to generate significant economic profit from its invested capital. While net income normalized to 329.9 million SAR TTM from a high of 620.9 million SAR in FY... [\[Read full story\]](#)

## Risk & Capital Structure Factors

The Group's risk profile is anchored by its systemic importance and strong institutional backing, with the Public Investment Fund (PIF) maintaining a 60% controlling stake. Financial leverage is moderate, with total debt of 565.3 million SAR against a market capitalization of 16.8 billion SAR. The primary risks are... [\[Read full story\]](#)