

1831

Governance: C

MAHARAH

Maharah Human Resources Co.

6.64 SAR / Share

As of: May 28, 2026

<p>10.2x</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>3.2x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>2.3%</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>2.99B</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>0.80</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>8.8%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Maharah Human Resources Company (the “Company” or “Parent Company”) is a Saudi Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia (“KSA”). The Company and its subsidiaries (collectively, with the Company referred to as the “Group”) are engaged in providing recruitment services, logistics services and support for public and private sectors.

The Story

"Maharah Human Resources Company demonstrates robust top-line expansion and consistent value creation, driven by its dominant corporate recruitment and support services in Saudi Arabia."

Financial Metric	Value
Return on Capital (ROIC)	14.5%
Debt-to-Equity Ratio	10.7%
Sustainable Growth Rate	+8.1%

Growth Story

Maharah's growth story is best described as an expanding pipeline, characterized by a strong upward trajectory in revenue from SAR 1,890,018,520 in FY 2023 to SAR 2,235,430,580 in FY 2024, and further to SAR 3,112,462,659 in FY 2025, culminating in a TTM revenue of SAR 3,324,648,538. This top-line momentum is... [\[Read full story\]](#)

Corporate Governance Profile

Rating: C

We track 6 key governance disclosures in our database.

Profitability Dynamics

On a TTM basis, Maharah achieved an EBIT of SAR 236,798,895 and a NOPAT of SAR 224,294,548, translating to an operating margin of 7.12% and a profit margin of 8.82%. Profitability is further supported by its 40% equity-accounted investment in Saudi Medical Systems Company, which contributes to net income, although... [\[Read full story\]](#)

Risk & Capital Structure Factors

Navigating a delicate balancing act, Maharah manages a capital structure with total debt of SAR 319,555,651 against a cash balance of SAR 101,164,066. However, its relevered beta of 0.80 suggests lower systemic market sensitivity. Business-specific risks include expected credit losses on trade receivables and contract... [\[Read full story\]](#)