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Governance: D

ALMAWARID

Al Mawarid Manpower Co.

92.40 SAR / Share

As of: May 28, 2026

<p>11.5x</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>3.5x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>2.8%</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>1.85B</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>0.77</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>5.8%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Al Mawarid Manpower Company is a Saudi Joint Stock Company that provides recruitment services for domestic workers and temporary employment agencies for domestic services and expatriate labor services. It also provides Saudi manpower services, as well as building maintenance and cleaning services.

The Story

"Al Mawarid Manpower Company leverages a highly efficient, asset-light recruitment and placement model to deliver robust revenue growth and exceptional returns on capital, supported by a net-cash balance sheet."

Financial Metric	Value
Return on Capital (ROIC)	25.6%
Debt-to-Equity Ratio	6.6%
Sustainable Growth Rate	-6.6%

Growth Story

Al Mawarid has demonstrated remarkable top-line momentum, with revenue climbing from 1.45 billion SAR in FY 2023 to 2.03 billion SAR in FY 2024, and reaching 2.61 billion SAR in FY 2025, culminating in a TTM revenue of 2.78 billion SAR. This rapid expansion is further highlighted by Q1 2026 revenue rising to 758.49... [\[Read full story\]](#)

Corporate Governance Profile

Rating: D

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Profitability Dynamics

Operating margins have remained stable, with a TTM operating margin of 6.14% and a profit margin of 5.78%, yielding a TTM net income of 160.71 million SAR. This profitability is underpinned by strong cash generation, allowing the company to fund its operations organically.

Risk & Capital Structure Factors

Al Mawarid maintains a highly conservative financial profile, characterized by a net cash position with latest cash of 148.02 million SAR exceeding its total debt of 122.31 million SAR. This strong liquidity cushion mitigates the risks associated with its negative current working capital of -22.00 million SAR, which... [\[Read full story\]](#)