

2140

Governance: D

# AYYAN

AYYAN Investment Co.

**10.88** SAR / Share

As of: May 28, 2026

<p><b>43.4x</b></p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p><b>1.1x</b></p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p><b>1.09B</b></p> <p><b>SAR</b></p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p><b>0.96</b></p> <p>BETA</p> <p>Systematic Risk Index</p>	<p><b>45.6%</b></p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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## Company Profile

Ayyan Investment Company is a Saudi listed Joint Stock Company. The main activity of the Company is general construction of non-residential buildings including schools, hospitals, hotels etc. The new activities include investing its funds in stocks and other securities. The Group also operates in the manufacturing sector through Al-Ahsa Food Industries Company, which is involved in drying and packing of dates and production of its products, production of black honey, wholesale and retail of dates, and storage of refrigerated food.

## The Story

"Ayyan Investment Company is undergoing a profound structural transformation, shifting from operating healthcare and construction assets to managing a diversified investment portfolio, marked by volatile historical earnings but a highly profitable TTM period driven by investment gains."

Financial Metric	Value
Return on Capital (ROIC)	-6.8%
Debt-to-Equity Ratio	27.1%
Sustainable Growth Rate	-19.4%

## Growth Story

Ayyan's growth trajectory is characterized by a dramatic structural pivot rather than traditional organic expansion. Historically, revenues were tied to operating businesses, with net revenues of SR 20.09 million in FY 2023 and SR 23.15 million in FY 2024. However, following the amendment of its bylaws in 2025 to... [\[Read full story\]](#)

## Corporate Governance Profile

### Rating: D

We track **14** key governance disclosures in our database.

## Profitability Dynamics

The profitability narrative of Ayyan is a tale of two eras: historical operational struggles followed by a massive investment-driven windfall. Historically, the company generated deep net losses of SR 216.07 million in FY 2023 and SR 164.41 million in FY 2024. The disposal of Al-Salam and Al-Ahsa Medical Services in... [\[Read full story\]](#)

## Risk & Capital Structure Factors

Ayyan's risk profile has shifted from operational execution risks to market volatility and leverage risks. With a leveraged beta of 0.96, the company's equity risk closely mirrors the broader Saudi market. However, its balance sheet has seen a significant increase in leverage to fund its new investment mandate. Total... [\[Read full story\]](#)