

4002

Governance: A

MOUWASAT

Mouwasat Medical Services Co.

66.15 SAR / Share

As of: May 28, 2026

18.0x

P/E RATIO

Trailing 12 Months

3.7x

P/B RATIO

Price to Book Value

3.0%

DIVIDEND YIELD

Annual Dividend / Share

13.23B SAR

MARKET CAP

Total Valuation

0.84

BETA

Systematic Risk Index

24.2%

NET MARGIN

Net Profit / Revenue

Company Profile

Mouwasat Medical Services Company is a Saudi Joint Stock Company engaged in the acquisition, management, operation, and maintenance of hospitals, medical centers, drug stores, pharmacies, and the wholesale of medical equipment and drugs. The Group operates through multiple branches in Dammam, Khobar, Jubail, Madinah, Riyadh, and Yanbu, and holds 51% interests in subsidiaries including Eastern Medical Services Company and Jeddah Doctors Company. Revenue is primarily generated from inpatient and outpatient medical services and the sale of pharmaceutical goods.

The Story

"Mouwasat combines high-efficiency medical operations with a disciplined expansion strategy, consistently generating returns on capital that significantly exceed its cost of funding."

Financial Metric	Value
Return on Capital (ROIC)	21.9%
Debt-to-Equity Ratio	7.2%
Sustainable Growth Rate	+7.4%

Growth Story

Mouwasat has demonstrated a consistent upward trajectory, with TTM revenue reaching 3.03 billion SAR, a significant increase from the 1.80 billion SAR reported in fiscal 2020. While the five-year average sustainable growth rate stands at 2.64%, this figure reflects a historical reinvestment rate of 12.06% that is... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 4 key governance disclosures in our database.

Profitability Dynamics

This 14.44% value creation gap highlights the efficiency of its medical service model. Profitability remains robust with a TTM operating margin of 25.42% and a net profit margin of 24.23%. In the first half of 2025, the medical services segment produced a gross profit of 628.9 million SAR, dwarfing the 74.7 million... [\[Read full story\]](#)

Risk & Capital Structure Factors

Mouwasat maintains a controlled risk profile with a levered beta of 0.82, reflecting the defensive nature of the healthcare industry. Its debt structure is particularly advantageous; of the 954.1 million SAR in total debt, a portion consists of interest-free loans from the Ministry of Finance, contributing to a low... [\[Read full story\]](#)