

4012

Governance: A

ALASEEL

Thob Al Aseel Co.

3.69 SAR / Share

As of: May 28, 2026

14.3x

P/E RATIO

Trailing 12 Months

2.3x

P/B RATIO

Price to Book Value

5.4%

DIVIDEND YIELD

Annual Dividend / Share

1.48B SAR

MARKET CAP

Total Valuation

0.63

BETA

Systematic Risk Index

18.6%

NET MARGIN

Net Profit / Revenue

Company Profile

Thob Al Aseel Company is a Saudi Joint Stock Company engaged in the import, export, wholesale, and retail of fabrics and ready-made clothes. The Company operates through 27 branches. Its subsidiaries include Al Jedaie Fabrics Company (sale of textiles, clothing, and wholesale of men's fabrics), Qiwa Al Aseel Contracting Company (residential building construction and renovation), and Aseela Trade Company (retail sale of clothing, shoes, and leather goods). All activities are carried out in the Kingdom of Saudi Arabia.

The Story

"Thob Al Aseel is a highly profitable, net-cash-positive traditional apparel leader in Saudi Arabia that prioritizes steady shareholder distributions over aggressive capital reinvestment."

Financial Metric	Value
Return on Capital (ROIC)	12.4%
Debt-to-Equity Ratio	4.4%
Sustainable Growth Rate	-3.7%

Growth Story

Thob Al Aseel's revenue trends reflect a mature and stable business model, with revenues moving from 532.2 million SAR in FY 2023 to 522.5 million SAR in FY 2024, recovering to 528.2 million SAR in FY 2025, and reaching 555.5 million SAR on a TTM basis. While the top-line shows steady incremental demand, the company's... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 11 key governance disclosures in our database.

Profitability Dynamics

This profitability is supported by strong pricing power and operational efficiency, as evidenced by a TTM operating margin of 20.70% and a profit margin of 18.63%, yielding a TTM net income of 103.5 million SAR. Because the business requires minimal capital expenditure, with TTM capex at a modest 8.2 million SAR, it... [\[Read full story\]](#)

Risk & Capital Structure Factors

From a risk perspective, Thob Al Aseel operates with an exceptionally secure balance sheet, carrying 323.9 million SAR in cash against a total debt of just 64.9 million SAR, representing a highly liquid net cash position. Its low leveraged beta of 0.634 reflects the defensive, non-cyclical nature of the traditional... [\[Read full story\]](#)