

4160

Governance: B

THIMAR

Thimar Development Holding Co.

30.78 SAR / Share

As of: May 28, 2026

<p>—</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>18.1x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>200.07M</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>0.56</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>—</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Thimar Development Holding Company is a Saudi Joint Stock Company engaged in managing subsidiaries, investing funds, holding real estate and movable properties, and providing financing/guarantees to its subsidiaries. The Group has been undergoing financial reorganization procedures since 2021 under the Saudi Bankruptcy Law. Its strategic plan involves investing in sustainable companies and food industry non-monetary investments. Operational activities in the food business have been largely suspended since 2019 due to liquidity shortages and reorganization constraints.

The Story

"Thimar is a holding company in operational hibernation, currently navigating a court-mandated financial reorganization to pivot from legacy losses toward a new investment-led strategy."

Financial Metric	Value
Return on Capital (ROIC)	-52.9%
Debt-to-Equity Ratio	5.8%
Sustainable Growth Rate	0.0%

Growth Story

The growth story is currently a 'restart' narrative rather than an expansionary one. With zero TTM revenue due to the cessation of operations in 2019, the company's capacity for growth is entirely dependent on the successful execution of its financial reorganization plan. The historical five-year average ROIC of... [\[Read full story\]](#)

Corporate Governance Profile

Rating: B

We track 4 key governance disclosures in our database.

Profitability Dynamics

The company reported a net loss of 13 million SAR for fiscal 2025, with accumulated losses reaching 94.7 million SAR—surpassing its total share capital. Profitability is currently influenced by non-operating items, such as a 6.76 million SAR judicial ruling against a local bank and gains from asset disposals. While... [\[Read full story\]](#)

Risk & Capital Structure Factors

The risk profile is dominated by 'material uncertainty' regarding the company's ability to continue as a going concern. Although protected by the Bankruptcy Law from standard liquidation triggers, survival hinges on the successful liquidation of underutilized assets, such as the planned sale of agricultural land... [\[Read full story\]](#)