

4164

Governance: C

# NAHDI

Nahdi Medical Co.

**98.45** SAR / Share

As of: May 28, 2026

**15.8x**
**P/E RATIO**

Trailing 12 Months

**4.9x**
**P/B RATIO**

Price to Book Value

**5.7%**
**DIVIDEND YIELD**

Annual Dividend / Share

**12.80B**  
**SAR**
**MARKET CAP**

Total Valuation

**0.60**
**BETA**

Systematic Risk Index

**7.8%**
**NET MARGIN**

Net Profit / Revenue

## Company Profile

Nahdi Medical Company is a Saudi Joint Stock Company operating in the retail trading of cosmetics, medical materials, and medical equipment through pharmacies, as well as operating specialized medical clinics. The Group operates mainly in the Kingdom of Saudi Arabia and has relatively insignificant operations in the UAE.

## The Story

"Nahdi Medical Company combines a dominant retail pharmacy footprint across Saudi Arabia with exceptional capital efficiency, generating high returns on capital while maintaining a conservative, lease-supported capital structure."

Financial Metric	Value
Return on Capital (ROIC)	37.7%
Debt-to-Equity Ratio	13.8%
Sustainable Growth Rate	+3.9%

## Growth Story

Nahdi's growth is characterized by steady, organic expansion of its retail footprint. Revenue has grown consistently from SAR 8.71 billion in FY 2023 to SAR 9.45 billion in FY 2024, reaching SAR 10.21 billion in FY 2025, and further expanding to SAR 10.37 billion on a TTM basis. This steady top-line expansion is... [\[Read full story\]](#)

## Corporate Governance Profile

**Rating: C**

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## Profitability Dynamics

The core strength of Nahdi's financial profile lies in its remarkable capital efficiency and value creation. This high return profile is driven by stable operating performance, with TTM operating margins at 8.03% and profit margins at 7.82%, translating to TTM net income of SAR 811.26 million. Although operating... [\[Read full story\]](#)

## Risk & Capital Structure Factors

Nahdi's risk profile is highly conservative, characterized by a low-beta market sensitivity of 0.60 and a debt profile consisting entirely of lease liabilities rather than traditional bank debt. The latest total debt of SAR 1.77 billion represents right-of-use lease liabilities for its extensive pharmacy network,... [\[Read full story\]](#)