

4220

Governance: A

EMAAR EC

Emaar The Economic City

10.88 SAR / Share

As of: May 28, 2026

<p>—</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>1.0x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>9.61B</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>1.12</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>-6.0%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Emaar The Economic City is a Saudi Joint Stock Company engaged in the development of real estate in the economic or other zones and other development activities including infrastructure, promotion, marketing and sale of land within development areas, transfer/lease of land, development of buildings/housing units, and construction on behalf of other parties. The main activity of the Group is the development of the King Abdullah Economic City (KAEC).

The Story

"Emaar The Economic City is a master developer undergoing a major capital restructuring and strategic pivot, backed by the Public Investment Fund to address severe liquidity constraints and operational headwinds."

Financial Metric	Value
Return on Capital (ROIC)	-2.4%
Debt-to-Equity Ratio	48.6%
Sustainable Growth Rate	+2214.1%

Growth Story

The growth trajectory of Emaar The Economic City reflects a transition from severe contraction to a structured recovery phase, anchored in the metaphor of a replanted seed waiting for spring. Revenue rebounded from fiscal 2024's low of 425.97 million SAR to 1,138.22 million SAR in fiscal 2025, with TTM revenue... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 8 key governance disclosures in our database.

Profitability Dynamics

The company's TTM net income stands at a loss of 66.02 million SAR, following a net loss of 8.90 million SAR in fiscal 2025 and a massive loss of 1,134.57 million SAR in fiscal 2024. While the TTM operating margin is positive at 21.16% with an EBIT of 231.03 million SAR, the net profit margin remains negative at... [\[Read full story\]](#)

Risk & Capital Structure Factors

Emaar The Economic City's risk profile is dominated by severe liquidity constraints and high leverage, representing a tightrope walk in a storm. The company carries 4.66 billion SAR in total debt against a cash balance of 373.29 million SAR, with projected operating cash flows insufficient to meet upcoming debt... [\[Read full story\]](#)