

4230

Governance: D

RED SEA

Red Sea International Co.

23.50 SAR / Share

As of: May 28, 2026

<p>—</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>1.8x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>762.75M</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>1.22</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>-1.3%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Red Sea International Company (the "Company") ("Parent Company") and its subsidiaries (collectively the "Group") consist of the Company, a Saudi joint stock company, and its Saudi Arabian and foreign subsidiaries and branches. The principal activities of the Group are to purchase land and real estate for the purpose of developing them and to build residential and commercial buildings thereon, and to ultimately sell or lease them. Construction, general construction, electrical works, power generation, lighting, telecommunications, electronic, fiber optic, information technology, maintenance and repair of electrical installations, and telephone networks. The Group's activities also includes manufacturing non-concrete residential units, general contracting, maintenance, construction of utilities and civil work, supply of food, provision of food services and trade of food products. In addition, the Group is also involved in manufacturing and sale of paints and providing related services.

The Story

"Red Sea International is navigating a massive structural transformation, leveraging debt-to-equity conversions and strategic subsidiary actions to repair its balance sheet while managing operational headwinds and asset impairments."

Financial Metric	Value
Return on Capital (ROIC)	-13.8%
Debt-to-Equity Ratio	58.0%
Sustainable Growth Rate	+0.1%

Growth Story

Red Sea International's revenue reached SR 3.37 billion in fiscal 2025, up from SR 2.98 billion in fiscal 2024, representing a massive expansion from the SR 419.6 million recorded in fiscal 2022. This growth is heavily anchored by the acquisition of First Fix, which contributed SR 2.73 billion to segment revenues.... [\[Read full story\]](#)

Corporate Governance Profile

Rating: D

We track 3 key governance disclosures in our database.

Profitability Dynamics

Despite the revenue surge, profitability remains under severe pressure. Operating income fell to SR 25.29 million in fiscal 2025 from SR 70.13 million in fiscal 2024, leading to a net loss of SR 42.94 million. This decline was exacerbated by SR 58.93 million in asset impairments, including a SR 10.8 million write-down... [\[Read full story\]](#)

Risk & Capital Structure Factors

Red Sea has historically faced severe liquidity and leverage risks, with accumulated losses reaching SR 332.24 million (69.7% of share capital) in fiscal 2025. However, a major capital restructuring in November 2025 converted SR 476.07 million of liabilities (deferred consideration and shareholder loans) into equity... [\[Read full story\]](#)

