

4320


Governance: D

ALANDALUS

Alandalus Property Co.

15.02 SAR / Share

As of: May 28, 2026

 <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>1.5x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>3.3%</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>1.40B SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>1.10</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>-5.3%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Al-Andalus Property Company is a Saudi joint stock company involved in the construction, ownership, and management of commercial and residential complexes, including malls and hotels. Its activities extend to general contracting for various building types, infrastructure projects (roads, dams, water/sewage), and real estate development and investment. The Group operates primarily through three segments: Retail (malls), Hospitality (hotels), and Office (commercial units). Key assets include Al-Andalus Mall, Al-Andalus Mall Hotel, and several commercial towers in Riyadh and Jeddah.

The Story

"Al-Andalus Property Company is navigating a capital-intensive transition, balancing steady rental income from retail and office assets against the drag of hospitality impairments and high financing costs."

Financial Metric	Value
Return on Capital (ROIC)	4.8%
Debt-to-Equity Ratio	62.8%
Sustainable Growth Rate	+2.8%

Growth Story

Al-Andalus has maintained a stable revenue base, with TTM revenue reaching 237.1 million SAR, a slight increase from 235.9 million SAR in fiscal 2024. However, the company's long-term growth capacity is constrained by a modest sustainable growth rate of 2.84%. This is a direct result of a low five-year average Return... [\[Read full story\]](#)

Corporate Governance Profile

Rating: D

We track **8** key governance disclosures in our database.

Profitability Dynamics

While the company maintains a robust operating margin of 26.75% TTM, its bottom-line performance is under pressure, evidenced by a net loss of 12.5 million SAR for the TTM period. Profitability is further weighed down by recurring impairment losses in the hospitality sector, totaling 3 million SAR in 2025 following an... [\[Read full story\]](#)

Risk & Capital Structure Factors

The company's risk profile is characterized by high leverage and sensitivity to interest rate fluctuations. With total debt reaching 880.1 million SAR and an adjusted net debt-to-equity ratio of 93%, Al-Andalus is heavily reliant on Islamic financing facilities tied to SAIBOR. A 100-basis point increase in commission... [\[Read full story\]](#)