

6010

Governance: A

# NADEC

National Agricultural Development Co.

**16.80** SAR / Share

As of: May 28, 2026

<p><b>13.2x</b></p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p><b>1.1x</b></p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p><b>5.06B</b></p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p><b>0.71</b></p> <p>BETA</p> <p>Systematic Risk Index</p>	<p><b>11.2%</b></p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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## Company Profile

The National Agricultural Development Company (NADEC) is a Saudi Joint Stock Company engaged in agricultural and livestock production, reclamation of agricultural land, food processing, and marketing and distribution of its products. It also provides management consulting services and is involved in potato and vegetable cultivation and seed production. The Group operates primarily within the GCC region.

## The Story

"A vertically integrated agricultural powerhouse transitioning from a traditional dairy focus to a diversified food and protein conglomerate."

Financial Metric	Value
Return on Capital (ROIC)	5.6%
Debt-to-Equity Ratio	11.3%
Sustainable Growth Rate	+4.4%

## Growth Story

NADEC is cultivating a steady expansion, with revenue rising from 3.20 billion SAR in fiscal 2023 to 3.53 billion SAR in fiscal 2025. This growth is fueled by an aggressive five-year average reinvestment rate of 79.48%, as the company pivots toward high-value segments. Strategic initiatives, such as the partnership... [\[Read full story\]](#)

## Corporate Governance Profile

**Rating: A**

We track 10 key governance disclosures in our database.

## Profitability Dynamics

The company's profitability profile reflects a period of structural transition and heavy capital expenditure. However, recent performance shows resilience, with TTM NOPAT reaching 338.4 million SAR. The company maintains a strong liquidity position with 1.04 billion SAR in cash, supported by Murabaha time deposits... [\[Read full story\]](#)

## Risk & Capital Structure Factors

NADEC operates with a conservative market profile, evidenced by a low-relevered beta of 0.635, but faces significant business-specific hurdles. A long-standing legal dispute with Saudi Aramco over land in the Haradh project remains a point of uncertainty, though management believes the impact on core revived lands is... [\[Read full story\]](#)