

7203

Governance: A

ELM

Elm Co.

686.00 SAR / Share

As of: May 28, 2026

25.5x
P/E RATIO

Trailing 12 Months

14.7x
P/B RATIO

Price to Book Value

1.2%
DIVIDEND YIELD

Annual Dividend / Share

53.39B SAR
MARKET CAP

Total Valuation

0.99
BETA

Systematic Risk Index

22.1%
NET MARGIN

Net Profit / Revenue

Company Profile

Elm Company provides information security services, electronic business, consulting services, exchanging credit information, managing and operating data and information centers, importing, developing, selling and maintaining hardware, software, information systems and communication networks, providing sites for buying and selling via the Internet, and training and workforce development. The Group operates through three main segments: Digital Business, Business Process Outsourcing, and Professional Services. The Public Investment Fund (PIF) is the main shareholder.

The Story

"ELM is a highly profitable, cash-generative digital services leader in Saudi Arabia, combining robust organic growth with strategic acquisitions to expand its digital ecosystem."

Financial Metric	Value
Return on Capital (ROIC)	35.3%
Debt-to-Equity Ratio	4.9%
Sustainable Growth Rate	-3.9%

Growth Story

ELM's revenue has expanded rapidly, rising from 5.90 billion SAR in FY 2023 to 7.41 billion SAR in FY 2024, and reaching 9.46 billion SAR in the fiscal year ended December 31, 2025. This represents a robust revenue growth of 27.8% year-over-year, driven by both private sector revenues of 5.43 billion SAR and... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 7 key governance disclosures in our database.

Profitability Dynamics

This creates an extraordinary value creation gap of 26.89%. Profitability remains robust, with an operating margin of 21.45% and a net profit margin of 22.09% in FY 2025, translating to an EBIT of 2.03 billion SAR and a net income of 2.09 billion SAR. The digital business segment remains the primary engine of... [\[Read full story\]](#)

Risk & Capital Structure Factors

ELM's risk profile is characterized by a conservative capital structure, though leverage increased in FY 2025 due to a new long-term borrowing of 1.97 billion SAR utilized to fund the Thiqah acquisition, bringing total debt to 2.63 billion SAR. Despite this debt addition, the company maintains a strong liquidity... [\[Read full story\]](#)