

2040

Governance: A

SAUDI CERAMICS

Saudi Ceramic Co.

28.66 SAR / Share

As of: Mar 26, 2026

15.8x

P/E RATIO

Trailing 12 Months

1.8x

P/B RATIO

Price to Book Value

1.7%

DIVIDEND YIELD

Annual Dividend / Share

2.86B SAR

MARKET CAP

Total Valuation

1.23

BETA

Systematic Risk Index

12.1%

NET MARGIN

Net Profit / Revenue

Company Profile

Saudi Ceramic Company is a Saudi Joint Stock Company engaged in the production and sale of ceramic products, water heaters, and their components. It also imports related machinery and accessories. The Group operates through three main segments: Ceramic tiles and sanitary ware, Water heaters, and Ceramic pipes. Revenue is primarily generated from local sales in Saudi Arabia, with export activities to GCC and other countries.

The Story

"Saudi Ceramics is navigating a structural recovery phase, where top-line growth and one-off insurance inflows are masking a historical struggle to generate returns above its cost of capital."

Financial Metric	Value
Return on Capital (ROIC)	0.1%
Debt-to-Equity Ratio	20.5%
Sustainable Growth Rate	+0.0%

Growth Story

Revenue has shown a steady recovery, rising from SAR 1.31 billion in fiscal 2023 to a TTM figure of SAR 1.49 billion. Despite this upward trajectory in sales, the company's long-term growth capacity is constrained by a marginal sustainable growth rate of 0.02%. This is a direct result of a very low 5-year average ROIC... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 7 key governance disclosures in our database.

Profitability Dynamics

While the TTM profit margin appears robust at 12.1%, this figure is heavily influenced by a SAR 120 million one-time insurance settlement related to a previous fire incident. Excluding such non-recurring items, the underlying operating margin of 6.54% reflects the pressure of rising energy costs, which increased from... [\[Read full story\]](#)

Risk & Capital Structure Factors

Saudi Ceramics faces a multifaceted risk profile characterized by a leveraged beta of 1.23, indicating higher sensitivity to market volatility. The company carries SAR 587 million in debt, including significant obligations to the Saudi Industrial Development Fund (SIDF) and commercial banks. Specific business risks... [\[Read full story\]](#)