

2310

Governance: A

# SIPCHEM

Sahara International Petrochemical Co.

## 15.27 SAR / Share

As of: Mar 26, 2026

<p>—</p> <p><b>P/E RATIO</b></p> <p>Trailing 12 Months</p>	<p><b>0.8x</b></p> <p><b>P/B RATIO</b></p> <p>Price to Book Value</p>	<p><b>6.5%</b></p> <p><b>DIVIDEND YIELD</b></p> <p>Annual Dividend / Share</p>	<p><b>11.07B SAR</b></p> <p><b>MARKET CAP</b></p> <p>Total Valuation</p>	<p><b>1.34</b></p> <p><b>BETA</b></p> <p>Systematic Risk Index</p>	<p><b>-11.3%</b></p> <p><b>NET MARGIN</b></p> <p>Net Profit / Revenue</p>
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## Company Profile

Sahara International Petrochemical Company ("Sipchem") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia. The principal activities of the Group are to own, establish, operate and manage industrial projects, particularly those related to chemical and petrochemical industries. The Group's product portfolio includes methanol, maleic anhydride, butanediol, acetic acid, vinyl acetate monomer, carbon monoxide, hydrogen, and various polymers such as low-density polyethylene (LDPE) and Ethylene-Vinyl Acetate (EVA). Additionally, the Group provides marketing and distribution services for petrochemical products and manages industrial utility services.

## The Story

"A diversified petrochemical leader currently weathering a cyclical downturn characterized by compressed margins and strategic asset restructuring."

Financial Metric	Value
Return on Capital (ROIC)	11.0%
Debt-to-Equity Ratio	25.9%
Sustainable Growth Rate	-889.3%

## Growth Story

Revenue has faced a steady contraction, declining from 7.62 billion SAR in fiscal 2023 to 6.81 billion SAR in the TTM period ending December 2025. This trend is primarily driven by a decline in global sales prices for its core products and the strategic decision to cease operations at underperforming or damaged... [\[Read full story\]](#)

## Corporate Governance Profile

### Rating: A

We track 4 key governance disclosures in our database.

## Profitability Dynamics

The TTM operating margin has dipped to -9.48%, resulting in an operating loss of 645 million SAR. This profitability crunch is attributed to the dual impact of rising feedstock costs and 300 million SAR in impairment losses recognized on property, plant, and equipment for the IDC and SCC units. Despite these... [\[Read full story\]](#)

## Risk & Capital Structure Factors

Sipchem's risk profile is shaped by its high sensitivity to market cycles, reflected in a levered beta of 1.34. The company faces significant operational risks, including the recent voluntary liquidation of its SSPC subsidiary following a fire incident and the temporary cessation of the ethyl acetate plant due to... [\[Read full story\]](#)