

4263

Governance: A

SAL

SAL Saudi Logistics Services Co.

170.70 SAR / Share

As of: May 28, 2026

19.5x

P/E RATIO

Trailing 12 Months

8.4x

P/B RATIO

Price to Book Value

2.7%

DIVIDEND YIELD

Annual Dividend / Share

13.66B SAR

MARKET CAP

Total Valuation

1.07

BETA

Systematic Risk Index

39.6%

NET MARGIN

Net Profit / Revenue

Company Profile

SAL Saudi Logistics Services Company (SAL) is a Saudi Joint Stock Company. The main activities of the Group comprise the provision of cargo ground handling services at airport terminals, freight brokerage services, warehouse management services, administrative services, storage services warehousing and transportation, supporting the Company's strategic expansion and revenue diversification goals.

The Story

"SAL is a highly profitable logistics and ground handling champion in Saudi Arabia, combining robust double-digit operating margins with exceptional returns on capital to power the nation's supply chain."

Financial Metric	Value
Return on Capital (ROIC)	34.1%
Debt-to-Equity Ratio	19.2%
Sustainable Growth Rate	+3.9%

Growth Story

SAL's revenue has expanded steadily, rising from 1.46 billion SAR in FY 2023 to 1.63 billion SAR in FY 2024, and reaching 1.71 billion SAR in FY 2025, with TTM revenue climbing further to 1.77 billion SAR. This growth is supported by a 5-year average reinvestment rate of 11.31%. Combined with an exceptional 5-year... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

 We track **10** key governance disclosures in our database.

Profitability Dynamics

SAL exhibits outstanding profitability, characterized by a TTM operating margin of 41.42% and a profit margin of 39.62%. This high-return profile is driven by its core ground handling segment, which generated 187.55 million SAR in operating profit for Q1 2026, offsetting minor early-stage losses in its logistics and... [\[Read full story\]](#)

Risk & Capital Structure Factors

While historically maintaining a conservative balance sheet, SAL's leverage profile shifted significantly in early 2026. Following a 1.00 billion SAR private Sukuk issuance in January 2026, the company's net debt-to-equity ratio rose from 34.83% at the end of FY 2025 to 102.68% as of March 31, 2026. Total debt stands... [\[Read full story\]](#)