

4270

Governance: D

SPPC

Saudi Printing and Packaging Co.

7.30 SAR / Share

As of: May 28, 2026

<p>—</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>35.7x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>438.00M SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>1.84</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>-46.7%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

Saudi Printing and Packaging Company (SPPC) is a Saudi Joint Stock Company primarily engaged in printing works, packaging services, and the manufacture of plastic products. The Group operates through several subsidiaries in Saudi Arabia and the United Arab Emirates, including Hala Printing, Al-Madinah Printing, and Emirates National Factory for Plastic Industries (ENPI). Its revenue model is based on the sale of printed materials, packaging solutions, and plastic goods. The Group is a subsidiary of Saudi Research and Media Group (SRMG), which provides financial support. Key dependencies include media licenses from the Ministry of Culture and Media and banking facilities for working capital and capital expenditure.

The Story

"SPPC is currently facing a severe financial contraction characterized by deep operating losses, shrinking revenues, and a capital structure under extreme distress."

Financial Metric	Value
Return on Capital (ROIC)	-7.0%
Debt-to-Equity Ratio	151.9%
Sustainable Growth Rate	-1.1%

Growth Story

The growth narrative for SPPC is currently one of significant contraction rather than expansion. Revenue has declined steadily from 779.2 million in fiscal 2023 to 573.0 million in the TTM period. This downward trend is reflected in a negative Sustainable Growth Rate of -1.09%, indicating that the business lacks the... [\[Read full story\]](#)

Corporate Governance Profile

Rating: D

We track **9** key governance disclosures in our database.

Profitability Dynamics

Profitability metrics reveal a story of severe value destruction, with a massive ROIC vs. The company reported an operating margin of -37.7% and a net loss of 267.3 million for the TTM period. These losses were exacerbated by significant non-cash charges, including a 110 million goodwill impairment and 10 million in... [\[Read full story\]](#)

Risk & Capital Structure Factors

The risk profile is dominated by a material uncertainty regarding the company's ability to continue as a going concern, with accumulated losses reaching 98.4% of its share capital. Financial risk is heightened by a high leveraged beta of 1.81 and the breach of several bank covenants, which has led to the... [\[Read full story\]](#)

