

6004

Governance: A

# CATRION

CATRION Catering Holding Co.

## 73.60 SAR / Share

As of: May 28, 2026

### 19.2x

**P/E RATIO**

Trailing 12 Months

### 3.8x

**P/B RATIO**

Price to Book Value

### 3.1%

**DIVIDEND YIELD**

Annual Dividend / Share

### 6.04B SAR

**MARKET CAP**

Total Valuation

### 0.82

**BETA**

Systematic Risk Index

### 12.8%

**NET MARGIN**

Net Profit / Revenue

## Company Profile

CATRION Catering Holding Company is a Saudi Joint Stock Company involved in the provision of cooked and non-cooked food to private and public sectors, sky sales, and the operation and management of duty-free zones and restaurants at airports. The Group also operates central laundries. It primarily provides catering services to Saudi Arabian Airlines and other foreign airlines in major Saudi Arabian airports (Jeddah, Riyadh, Dammam, Madinah) and Cairo International Airport.

## The Story

"CATRION is a high-return hospitality leader transitioning from a cash-harvesting model to a strategic expansion phase through major infrastructure projects and acquisitions."

Financial Metric	Value
Return on Capital (ROIC)	15.4%
Debt-to-Equity Ratio	14.3%
Sustainable Growth Rate	-14.3%

## Growth Story

CATRION is shifting gears from a steady-state provider to an active expander. While historical sustainable growth rates were negative at -14.86% due to high dividend payouts and low historical reinvestment, current TTM Capex of 548.4 million SAR signals a major investment cycle. Revenue has climbed steadily from 2.13... [\[Read full story\]](#)

## Corporate Governance Profile

**Rating: A**

We track 8 key governance disclosures in our database.

## Profitability Dynamics

Despite heavy investment in the Red Sea waterfront laundry and catering units—which were capitalized as property, plant, and equipment for 801 million SAR in late 2025—the business maintains a double-digit net profit margin of 12.8%. The transition of these major projects from 'work in progress' to operational status... [\[Read full story\]](#)

## Risk & Capital Structure Factors

CATRION's risk profile is evolving as it utilizes leverage to fund its expansion. The gearing ratio increased from 42% in FY 2024 to 94% in FY 2025, reflecting the utilization of revolving facilities to finance the Red Sea projects and working capital. While the company benefits from a relatively low leveraged beta of... [\[Read full story\]](#)