

7202

Governance: A

SOLUTIONS

Arabian Internet and Communications Services Co.

213.60 SAR / Share

As of: May 28, 2026

<p>16.8x</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>5.5x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>4.7%</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>25.63B SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>0.97</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>11.8%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
--	--	---	---	---	---

Company Profile

Arabian Internet and Communication Services Company ("solutions by stc") is a Saudi Joint Stock Company. The Company is 79% owned by Saudi Telecom Company ("stc"), which is in turn 62% owned by the Public Investment Fund ("PIF"). The Group is engaged in Information Communication and Technology (ICT) services, including core ICT services, IT managed and operational services, and digital services. Its activities include computer network installation and monitoring, software design and programming, cyber security, and contact center services. For the three-month period ended 31 March 2026, approximately 29% of the Group's total sales were made to government and government-related entities.

The Story

"SOLUTIONS by stc serves as Saudi Arabia's premier enabler of digital transformation, leveraging its deep relationship with stc and the Public Investment Fund to deliver high-margin ICT services with exceptional returns on capital."

Financial Metric	Value
Return on Capital (ROIC)	36.9%
Debt-to-Equity Ratio	3.0%
Sustainable Growth Rate	-1.4%

Growth Story

Anchored in the metaphor of 'A Well-Irrigated Oasis', the company's growth story is one of capital-efficient expansion. Revenue has grown steadily from SAR 11.04 billion in FY 2023 to SAR 12.06 billion in FY 2024, SAR 12.73 billion in FY 2025, and reached SAR 12.91 billion on a TTM basis. Despite this steady top-line... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

We track 11 key governance disclosures in our database.

Profitability Dynamics

This high return profile is driven by strong operating efficiency, with a TTM operating margin of 20.96% (EBIT of SAR 2.71 billion) and a net profit margin of 11.82% (Net Income of SAR 1.53 billion). The company's asset-light model generates robust cash flows, supported by a current working capital of SAR 554.42... [\[Read full story\]](#)

Risk & Capital Structure Factors

Guided by the metaphor of 'The Anchored Vessel', the company maintains a highly conservative financial risk profile, holding a net cash position with SAR 2.08 billion in cash against a total debt of SAR 778.64 million. Its levered beta of 0.9714 reflects market-aligned systematic risk. However, business-specific... [\[Read full story\]](#)

