

8020

Governance: A

# MALATH INSURANCE

**8.55** SAR / Share

As of: May 28, 2026

MALATH INSURANCE

<p><b>24.7x</b></p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p><b>0.9x</b></p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p><b>427.50M</b></p> <p><b>SAR</b></p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p><b>1.00</b></p> <p>BETA</p> <p>Systematic Risk Index</p>	<p><b>5.8%</b></p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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## Company Profile

Malath Cooperative Insurance Company is a Saudi Joint Stock Company established in 2007 and licensed by the Insurance Authority (formerly SAMA) to transact insurance and related activities in Saudi Arabia. Its principal lines of business include medical, motor, marine, property, engineering, casualty, and other general insurance. The Company operates a cooperative model where shareholders receive 90% of the annual surplus and policyholders receive 10%. Malath recently explored a potential merger with Liva Insurance Company, but the Memorandum of Understanding expired without a binding agreement in March 2026.

## The Story

"Malath Insurance operates on a thin margin of underwriting profitability, balancing SAR 1.4B in TTM insurance revenue against high operational and claim costs."

Financial Metric	Value
ROE (Sustainable)	3.7%
Combined Ratio	99.8%
Loss Ratio	—
Retention Ratio	80.9%

## Growth Story

Anchored in the metaphor of 'The Broadening Footprint,' Malath Insurance has established a substantial top-line presence in the Kingdom, evidenced by TTM Insurance Revenue of SAR 1.4B and Gross Written Premiums (GWP) of SAR 261M. This premium growth trajectory reflects the company's active market positioning. However,...

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## Corporate Governance Profile

**Rating: A**

We track **0** key governance disclosures in our database.

## Profitability Dynamics

Under the metaphor of 'The Razor's Edge,' Malath's profitability story is defined by extremely tight underwriting margins. The company's Combined Ratio of 99.84% indicates that claims and expenses consume nearly all of its insurance revenue, leaving a minimal underwriting surplus. This thin margin places a heavy... [\[Read full story\]](#)

## Risk & Capital Structure Factors

Represented by the metaphor of 'The Shield and the Anchor,' Malath's risk profile is anchored by its balance sheet strength, with Total Assets of SAR 1.1B and Total Equity of SAR 467M. The company's Insurance Contract Liabilities stand at SAR 545M, representing its primary financial commitment. Operating within the... [\[Read full story\]](#)