

8030

Governance: A

MEDGULF

MEDGULF

14.29 SAR / Share

As of: May 28, 2026

<p>34.2x</p> <p>P/E RATIO</p> <p>Trailing 12 Months</p>	<p>1.2x</p> <p>P/B RATIO</p> <p>Price to Book Value</p>	<p>—</p> <p>DIVIDEND YIELD</p> <p>Annual Dividend / Share</p>	<p>1.97B</p> <p>SAR</p> <p>MARKET CAP</p> <p>Total Valuation</p>	<p>1.00</p> <p>BETA</p> <p>Systematic Risk Index</p>	<p>4.6%</p> <p>NET MARGIN</p> <p>Net Profit / Revenue</p>
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Company Profile

The Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Medgulf) is a Saudi Joint Stock Company transacting in cooperative insurance and reinsurance business in the Kingdom of Saudi Arabia. Its principal lines of business include medical, motor, and other general insurance. The Company is listed on the Saudi Arabian Stock Exchange (Tadawul). In October 2025, the Company's Extraordinary General Meeting approved the acquisition of Buruj Cooperative Insurance Company by increasing share capital from SAR 1,050,000,000 to SAR 1,381,578,940 through the issuance of 33,157,894 ordinary shares. Medgulf maintains a statutory deposit with the Insurance Authority (formerly SAMA) at 13.57% of paid-up capital. As of March 31, 2026, the company's solvency coverage is 100.11%, which management noted is below the prudential solvency requirements.

The Story

"MEDGULF is a prominent Saudi insurer generating substantial top-line insurance revenue of SAR 4.6B, currently focusing on underwriting discipline to stabilize its bottom-line profitability."

Financial Metric	Value
ROE (Sustainable)	3.6%
Combined Ratio	98.4%
Loss Ratio	—
Retention Ratio	83.1%

Growth Story

MEDGULF demonstrates a significant market presence with an Insurance Revenue (TTM) of SAR 4.6B and Gross Written Premiums (GWP) of SAR 2.6B. This substantial top-line scale highlights the company's strong market penetration and brand recognition within the Saudi insurance sector. However, translating this premium... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

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Profitability Dynamics

Profitability at MEDGULF is characterized by thin underwriting margins, as evidenced by a Combined Ratio of 98.38% for the TTM period. This indicates that the vast majority of earned premiums are consumed by claims and operational expenses, leaving a narrow underwriting profit margin of 1.62%. Consequently, Net Income... [\[Read full story\]](#)

Risk & Capital Structure Factors

From a risk and balance sheet perspective, MEDGULF manages a substantial pool of risk, with Insurance Contract Liabilities standing at SAR 2.0B against Total Assets of SAR 3.8B. This leverage places a premium on robust capital adequacy and regulatory compliance under SAMA's oversight. The company's Total Equity of SAR... [\[Read full story\]](#)

