

8100

Governance: A

SAICO

SAICO

9.39 SAR / Share

As of: May 28, 2026

13.4x P/E RATIO <small>Trailing 12 Months</small>	0.7x P/B RATIO <small>Price to Book Value</small>	— DIVIDEND YIELD <small>Annual Dividend / Share</small>	281.70M SAR MARKET CAP <small>Total Valuation</small>	1.00 BETA <small>Systematic Risk Index</small>	6.0% NET MARGIN <small>Net Profit / Revenue</small>
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Company Profile

Saudi Arabian Cooperative Insurance Company (SAICO) is a Saudi Joint Stock Company listed on the Saudi Stock Exchange (Tadawul). The Company's objective is to transact cooperative insurance operations and related activities in the Kingdom of Saudi Arabia, with principal lines of business including all classes of general and medical insurance. SAICO operates under cooperative principles, where 90% of the annual surplus from insurance operations is distributed to shareholders and 10% to policy holders. Any deficit arising on insurance operations is borne by the shareholders in full. The Company maintains branches in Jeddah and Khobar and is regulated by the Insurance Authority (formerly SAMA).

The Story

"SAICO operates as a mid-sized player in the Saudi insurance market, balancing a substantial premium volume against tight underwriting margins and modest equity returns."

Financial Metric	Value
ROE (Sustainable)	4.9%
Combined Ratio	99.0%
Loss Ratio	—
Retention Ratio	57.6%

Growth Story

SAICO's top-line performance is characterized by a substantial gap between its TTM Insurance Revenue of SAR 1.2 billion and its Gross Written Premiums (GWP) of SAR 731 million, reflecting the timing and structure of its contract portfolio. While the top-line scale is significant, the company's capacity for sustainable... [\[Read full story\]](#)

Corporate Governance Profile

Rating: A

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Profitability Dynamics

Profitability at SAICO is highly sensitive to underwriting discipline, as evidenced by a combined ratio of 98.99% for the trailing twelve months. This extremely tight margin leaves less than 1% of premium revenue as pure underwriting profit before investment contributions. Consequently, the company's net income stands... [\[Read full story\]](#)

Risk & Capital Structure Factors

SAICO's risk profile is anchored by its balance sheet structure, where total assets of SAR 2.3 billion support insurance contract liabilities of SAR 1.6 billion. This high ratio of liabilities to equity of SAR 428 million underscores the importance of robust solvency and capital adequacy under SAMA's strict regulatory... [\[Read full story\]](#)