

8150

Governance: A

# ACIG

ACIG

**5.79** SAR / Share

As of: May 28, 2026

<p>—</p> <p><b>P/E RATIO</b></p> <p>Trailing 12 Months</p>	<p><b>0.8x</b></p> <p><b>P/B RATIO</b></p> <p>Price to Book Value</p>	<p>—</p> <p><b>DIVIDEND YIELD</b></p> <p>Annual Dividend / Share</p>	<p><b>168.49M</b></p> <p><b>SAR</b></p> <p><b>MARKET CAP</b></p> <p>Total Valuation</p>	<p><b>1.00</b></p> <p><b>BETA</b></p> <p>Systematic Risk Index</p>	<p><b>-23.0%</b></p> <p><b>NET MARGIN</b></p> <p>Net Profit / Revenue</p>
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## Company Profile

Allied Cooperative Insurance Group (ACIG) is a Saudi Joint Stock Company incorporated in 2007, transacting cooperative insurance operations in the Kingdom of Saudi Arabia. The company is licensed by the Saudi Central Bank (SAMA) and listed on Tadawul. As of March 31, 2026, the company operates across Medical, Motor, and Property/Accident lines of business. ACIG is currently addressing significant financial challenges, including a failure to meet prudential solvency margin requirements and accumulated losses reaching 51.97% of its share capital. To remedy this, management has implemented a five-year plan focused on digital expansion, investment diversification, and product optimization, while seeking regulatory approval for a capital increase to meet SAMA's minimum capital requirements of SAR 300 million.

## The Story

"ACIG is a mid-sized Saudi insurer striving to stabilize its underwriting operations amidst significant profitability pressures and capital erosion."

Financial Metric	Value
ROE (Sustainable)	-35.6%
Combined Ratio	102.7%
Loss Ratio	—
Retention Ratio	93.7%

## Growth Story

ACIG's top-line performance shows a divergence between its TTM Insurance Revenue of SAR 1.1B and Gross Written Premiums of SAR 266M, reflecting the transition in accounting treatments and premium recognition under IFRS 17. While the top-line scale remains substantial for a cooperative insurer, the company's capacity... [\[Read full story\]](#)

## Corporate Governance Profile

**Rating: A**

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## Profitability Dynamics

The profitability profile of ACIG is characterized by underwriting strain and capital erosion. The company's combined ratio stands at 102.71%, indicating that underwriting claims and expenses exceed earned premiums, leading to an underwriting loss. This operational deficit, combined with a net loss of SAR -73M, has... [\[Read full story\]](#)

## Risk & Capital Structure Factors

ACIG's risk profile is heightened by its weakened capital base and substantial liabilities. Total equity has contracted to SAR 205M against total assets of SAR 947M, putting pressure on solvency margins under SAMA's regulatory framework. The company carries SAR 666M in insurance contract liabilities, which represents... [\[Read full story\]](#)