

8160

Governance: A

# AICC

AICC

**8.27** SAR / Share

As of: May 28, 2026

— <b>P/E RATIO</b> <small>Trailing 12 Months</small>	<b>0.8x</b> <b>P/B RATIO</b> <small>Price to Book Value</small>	— <b>DIVIDEND YIELD</b> <small>Annual Dividend / Share</small>	<b>438.31M</b> <b>SAR</b> <b>MARKET CAP</b> <small>Total Valuation</small>	<b>1.00</b> <b>BETA</b> <small>Systematic Risk Index</small>	<b>-26.1%</b> <b>NET MARGIN</b> <small>Net Profit / Revenue</small>
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## Company Profile

Arabia Insurance Cooperative Company ('AICC') is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia (CR 1010243302). Its principal activity includes all classes of general insurance, medical insurance, savings, and protection. The Company is listed on the Saudi Stock Exchange (Tadawul). Effective 14 April 2014, the Saudi Central Bank (SAMA) amended the Company's license to be restricted to insurance activities only. The Company's financial reporting follows IFRS standards as endorsed in KSA and compliance with the Insurance Implementing Regulations, maintaining separate accounts for Insurance and Shareholders' Operations.

## The Story

"AICC is currently navigating a challenging operational phase, where robust top-line insurance revenue of SAR 926M is offset by underwriting deficits and negative profitability."

Financial Metric	Value
ROE (Sustainable)	-11.6%
Combined Ratio	103.1%
Loss Ratio	—
Retention Ratio	71.2%

## Growth Story

AICC demonstrates a significant divergence between its top-line volume and its underlying growth sustainability. The company generated SAR 926M in TTM insurance revenue, supported by gross written premiums (GWP) of SAR 287M. However, this premium volume has not translated into sustainable organic expansion. With a... [\[Read full story\]](#)

## Corporate Governance Profile

### Rating: A

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## Profitability Dynamics

Profitability remains the primary hurdle for AICC, as evidenced by a combined ratio of 103.13%, indicating that underwriting claims and expenses exceed earned premiums. This operational deficit directly drives the net loss of SAR -64M over the trailing twelve months (TTM). This negative spread of -20.28% demonstrates... [\[Read full story\]](#)

## Risk & Capital Structure Factors

From a risk and balance sheet perspective, AICC holds total assets of SAR 1.2B, backed by SAR 556M in total equity. The company's risk profile is heavily tied to its insurance contract liabilities, which stand at SAR 527M, representing a substantial portion of its obligations. While the company maintains an investment... [\[Read full story\]](#)