

# Renta Variable

# Resumen de Estimados

Emisora	Último		Rend. acumulado			Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	57,135	-1.21%	-0.6%	-0.4%	4.9%	9.34%	30.21%	22.88%	8.00	7.59	7.43
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	12.88	0.0%	0.3%	-5.6%	12.8%	22.19%	10.62%	7.01%	5.28	4.58	5.17
ALPEKA	13.30	7.2%	3.1%	5.2%	-23.6%	34.93%	10.57%	8.84%	3.02	43.52	55.30
ALSEA	73.08	-0.6%	-10.1%	13.9%	58.6%	-9.66%	21.10%	7.74%	9.24	8.85	8.20
AMXB	16.45	1.7%	7.0%	-7.0%	-14.1%	13.90%	39.40%	18.61%	5.33	5.57	5.41
ARA	3.45	2.7%	10.6%	-6.0%	-9.9%	21.95%	14.56%	10.84%	3.93	6.75	6.10
AC	167.71	-0.3%	-6.1%	-9.5%	-1.3%	6.66%	18.66%	13.83%	11.14	10.86	10.02
ASUR	577.06	-5.4%	8.0%	16.0%	12.4%	3.52%	47.50%	46.09%	20.48	15.24	14.21
AUTLAN	9.83	-3.3%	11.8%	-16.5%	-35.8%	10.84%	21.82%	7.37%	3.66	2.48	3.63
AXTEL	1.28	42.2%	45.8%	90.2%	-7.9%	-19.04%	34.81%	2.56%	13.16	4.75	4.53
BBAJIO	66.59	2.5%	3.4%	17.2%	13.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	70.07	1.7%	-5.1%	-18.5%	-24.9%	8.56%	14.04%	9.78%	8.64	8.44	8.03
BOLSA	33.07	-0.8%	-7.3%	-5.9%	-15.6%	11.20%	57.14%	55.66%	6.88	8.12	7.83
CEMEXCPO	13.63	-3.6%	-10.0%	3.1%	28.3%	12.07%	19.05%	11.15%	6.57	6.60	6.10
CHDRAUIB	124.40	-3.7%	-5.1%	21.3%	16.9%	1.54%	6.45%	4.64%	12.27	9.64	9.30
GENEREA	26.79	-5.3%	-1.7%	13.6%	36.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.05	-2.6%	-12.9%	2.3%	-20.8%	5.41%	17.60%	18.06%	16.39	15.02	12.57
KUOB	44.60	0.0%	4.9%	0.9%	6.2%	20.42%	14.34%	11.19%	5.53	n.a.	n.a.
ELEKTRA	1112.90	0.2%	-3.4%	-5.1%	-0.8%	6.04%	14.36%	9.36%	17.05	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.8%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	201.28	-1.8%	-2.5%	-8.9%	17.1%	4.29%	15.06%	9.62%	12.40	12.78	11.59
GAP	312.64	-0.6%	14.4%	5.5%	-0.3%	3.69%	49.53%	46.58%	16.93	13.44	12.16
GCARSOA1	142.90	3.2%	-1.1%	-24.6%	43.2%	3.30%	12.06%	10.58%	22.04	15.09	13.54
GCC	198.98	0.9%	-0.6%	-0.5%	40.0%	7.05%	31.10%	22.30%	9.63	11.28	10.26
GFAMSA	0.03	0.0%	0.0%	0.0%	-13.2%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	48.75	0.0%	-3.3%	4.4%	17.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	173.33	0.1%	-2.4%	1.5%	13.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	105.12	-1.5%	2.8%	11.6%	17.9%	16.45%	58.01%	50.96%	5.64	8.18	8.20
GMXT	36.32	-2.2%	-3.4%	-4.9%	-11.0%	7.51%	42.90%	30.88%	8.40	8.32	7.87
GPH	44.00	0.0%	0.0%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	338.83	-2.3%	7.2%	8.9%	20.3%	9.44%	15.70%	11.97%	10.23	11.31	10.53
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	187.96	-1.0%	-1.5%	-3.1%	-8.3%	15.13%	24.02%	24.62%	5.00	5.23	6.91
IDEAL	39.00	0.0%	0.0%	5.4%	5.4%	10.01%	55.82%	48.93%	16.07	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	0.0%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	36.97	0.8%	-3.7%	-3.1%	-8.8%	3.40%	24.08%	17.81%	12.74	13.27	11.16
KOF	166.98	-2.4%	7.5%	3.7%	12.5%	6.11%	18.90%	13.34%	10.86	9.99	9.21
LABB	16.66	2.2%	6.5%	17.7%	9.0%	17.28%	19.77%	19.81%	6.88	6.54	6.00
LACOMER	36.66	-2.1%	-3.0%	-16.1%	-7.9%	10.26%	9.95%	6.25%	5.66	5.59	4.97
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.27	n.a.	n.a.
LIVEPOL	141.84	3.3%	-3.9%	22.7%	32.5%	10.59%	13.23%	13.57%	7.93	7.68	8.38
MEGA	50.44	-0.9%	2.0%	33.0%	5.4%	36.16%	48.17%	27.57%	1.67	2.02	1.71
MFRISCO	3.33	-3.5%	-4.6%	43.5%	11.0%	3.61%	19.53%	11.25%	11.41	8.07	8.22
NEMAK	2.85	-4.4%	-10.9%	-31.2%	-29.6%	18.89%	15.12%	6.05%	3.07	3.54	3.17
OMA	184.91	-2.5%	7.8%	2.9%	-4.0%	4.62%	44.03%	47.14%	16.47	12.65	10.87
ORBIA	29.19	-1.8%	-17.3%	-22.4%	-27.5%	36.03%	21.79%	16.48%	3.54	4.33	4.94
PE&OLES	253.92	-12.0%	-9.5%	2.3%	-8.2%	12.18%	32.52%	15.86%	4.74	6.62	5.76
PINFRA	184.21	3.6%	3.4%	0.3%	-0.8%	10.20%	62.55%	57.82%	8.44	10.40	9.69
QUALITAS	208.55	-5.5%	6.8%	21.5%	76.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	159.80	3.5%	-2.6%	-1.5%	26.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	1.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	181.85	-0.1%	-0.6%	0.5%	-9.0%	14.74%	23.81%	24.06%	5.19	5.44	7.21
SITESB	19.82	0.0%	0.0%	-16.7%	12.8%	0.89%	92.06%	36.16%	5.19	n.a.	n.a.
SORIANAB	34.00	0.4%	-0.3%	-6.4%	9.0%	12.84%	7.80%	5.89%	6.25	6.91	6.80
TLEVISAC	10.82	0.5%	-0.8%	-4.6%	-39.2%	26.08%	38.25%	21.43%	3.23	5.63	5.28
AZTECAC	0.50	0.0%	0.0%	0.0%	-10.7%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	61.36	-1.4%	-5.3%	-9.0%	7.0%	4.73%	79.43%	80.04%	2.62	21.89	19.20
VITROA	8.99	-1.0%	-18.0%	-63.9%	-50.7%	5.66%	9.73%	2.14%	4.38	n.a.	n.a.
VOLAR	14.39	-2.0%	10.0%	-10.1%	-29.9%	95.31%	31.80%	15.45%	3.54	4.43	3.61
WALMEXV	64.34	-3.2%	-3.1%	-10.1%	-10.5%	5.87%	10.87%	8.55%	14.06	13.28	12.17

1/ Rendimiento al capital  $R_k = (R_a - (RD)) / (K / (DN+K))$  calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.



## Renta Variable

## Resumen de Estimados

Emisora	Deuda Total		Deuda Neta /		P/U			Valor		Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2021 <sup>2/</sup>	2022 <sup>2/</sup>	VLPA	P/VL	Mercado	
IPC	2.22	1.21	1.84	13.60	17.78	15.92	n.a.	2.58	8,193,332	n.a.
AEROMEX	-397.37	-291.60	-4.92	-1.20	-3.44	-56.53	-314.95	-0.53	22,783	136
ALFAA	3.78	2.79	4.23	15.40	5.75	7.28	7.96	1.62	63,231	4,909
ALPEKA	2.09	1.38	1.65	3.62	38.68	61.36	20.71	0.64	28,069	2,110
ALSEA	4.53	3.92	10.69	73.39	38.67	31.31	9.11	8.02	61,283	839
AMXB	1.88	1.39	2.95	5.46	11.77	11.08	6.05	2.72	1,069,579	65,020
ARA	2.18	-1.47	-1.98	7.46	7.48	6.70	11.23	0.31	4,351	1,261
AC	1.51	0.57	0.76	24.09	20.00	17.87	68.23	2.46	295,888	1,764
ASUR	1.54	0.56	0.58	28.93	20.10	18.70	123.92	4.66	173,118	300
AUTLAN	2.34	1.76	5.20	23.89	67.29	178.23	21.46	0.46	3,297	335
AXTEL	3.27	2.87	39.05	-4.50	-47.18	-16.50	1.02	1.25	3,588	2,803
BBAJIO	n.a.	n.a.	n.a.	16.49	11.47	10.71	37.54	8.33	79,238	1,190
BIMBOA	2.41	2.21	3.17	19.70	17.04	17.87	21.70	3.23	313,568	4,475
BOLSA	0.06	-1.59	-1.63	12.20	11.78	11.34	12.67	2.61	19,476	589
CEMEXCPO	2.99	2.70	4.62	13.57	11.56	12.39	13.29	1.03	206,324	15,137
CHDRAUIB	5.12	4.30	5.97	35.06	25.39	23.09	33.98	3.66	118,901	956
GENTERA	n.a.	n.a.	n.a.	23.09	n.a.	n.a.	12.79	2.10	42,532	1,588
CUERVO	2.95	1.10	1.07	24.36	20.84	16.89	16.25	2.10	122,280	3,591
KUOB	2.81	2.05	2.63	7.51	n.a.	n.a.	35.57	1.25	20,354	456
ELEKTRA	12.57	5.59	8.58	20.07	n.a.	n.a.	451.84	2.46	259,731	233
ELEMENT	n.a.	n.a.	5.35	25.15	n.a.	n.a.	16.58	0.92	18,437	1,212
FEMSAUBD	2.93	1.45	2.27	25.28	25.54	20.82	73.30	2.75	720,225	3,578
GAP	2.96	1.55	1.65	26.78	20.03	18.50	37.54	8.33	160,617	514
GCARSOA1	1.87	1.13	1.29	28.68	n.a.	20.80	46.53	3.07	322,343	2,256
GCC	1.69	-0.44	-0.61	28.68	388.60	348.82	79.44	2.50	67,136	337
GFAMSA	-6.32	-6.22	-6.77	-0.01	n.a.	n.a.	-29.85	0.00	19	570
GFINBURO	n.a.	n.a.	n.a.	14.75	14.45	13.60	27.48	1.77	308,618	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.26	11.04	9.83	81.23	2.13	499,790	2,883
GMEXICOB	1.05	0.28	0.32	10.40	15.02	14.98	41.59	2.53	818,359	7,785
GMXT	1.60	1.25	1.73	10.40	0.90	0.83	33.53	4.47	148,934	4,101
GPH	3.12	1.76	1.85	10.07	n.a.	n.a.	59.07	0.74	16,625	378
GRUMAB	2.05	1.58	2.07	21.17	21.02	18.10	77.06	4.40	130,077	384
GSANBOR	1.00	-1.03	-1.39	32.21	n.a.	n.a.	15.13	1.72	58,582	2,253
ICH	0.00	-1.19	-1.16	8.71	7.01	10.50	96.36	1.95	82,059	437
IDEAL	3.92	3.10	3.53	15.80	n.a.	n.a.	13.45	2.90	111,775	2,866
IENOVA	5.01	4.81	6.28	9.87	n.a.	n.a.	78.63	0.94	107,033	1,452
KIMBERA	2.63	1.54	2.08	25.30	23.41	18.45	1.86	19.86	113,688	3,075
KOF	2.35	1.05	1.48	22.33	21.05	18.74	57.86	2.89	350,797	2,101
LABB	1.94	1.53	1.53	12.03	10.66	8.81	10.50	1.59	17,460	1,048
LACOMER	0.51	-0.41	-0.66	11.42	9.59	9.05	52.92	0.69	17,617	481
LALA	3.73	3.19	25.49	-21.56	n.a.	n.a.	5.67	2.26	31,692	2,476
LIVEPOL	1.98	0.95	0.92	13.21	n.a.	13.50	88.32	1.61	190,377	1,342
MEGA	0.70	0.38	0.67	3.49	3.44	3.37	115.89	0.44	14,965	297
MFRISCO	9.64	8.70	15.11	-11.47	27.38	77.33	1.67	2.00	20,132	6,046
NEMAK	2.75	2.25	5.62	103.00	4.99	3.09	11.56	0.25	8,755	3,072
OMA	2.06	0.44	0.41	25.49	19.78	16.91	28.08	6.59	72,812	394
ORBIA	2.24	1.83	2.42	4.59	4.78	6.32	26.67	1.09	61,299	2,100
PE&OLES	1.66	0.63	1.29	15.99	382.65	331.02	195.22	1.30	100,927	397
PINFRA	2.06	-1.49	-1.61	12.47	13.08	11.97	126.31	1.46	70,023	380
QUALITAS	n.a.	n.a.	n.a.	22.41	29.07	21.08	50.16	4.16	84,671	406
R	n.a.	n.a.	n.a.	14.73	11.75	10.74	74.43	2.15	52,403	328
BSMX	n.a.	n.a.	n.a.	15.99	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.85	7.51	11.16	85.56	2.13	90,508	498
SITESB	4.76	4.03	10.27	1,635.15	n.a.	n.a.	8.14	2.44	65,406	3,300
SORIANAB	2.08	1.26	1.67	14.13	13.30	12.85	39.28	0.87	61,196	1,800
TLEVISAC	3.38	2.73	4.88	5.08	4.62	5.05	31.81	0.34	27,376	2,530
AZTECAC	3.59	2.30	2.77	3.06	n.a.	n.a.	0.77	0.65	1,081	2,163
VESTA	7.36	3.79	3.77	3.06	18.50	19.17	0.77	0.65	42,844	698
VITROA	3.85	3.24	14.69	-1.59	n.a.	n.a.	54.32	0.17	4,347	484
VOLAR	3.75	2.73	5.61	5.22	n.a.	n.a.	4.00	3.60	16,778	1,166
WALMEXV	0.77	0.23	0.29	25.45	22.73	20.45	10.65	6.04	1,123,467	17,461

1/ Rendimiento al capital Rk = (Ra - (RD)) / (K / (DN+K)) calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.

