

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado				Márgenes			VE/UAIIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	52,789	1.08%	-6.5%	-8.0%	-1.4%	10.05%	30.21%	22.88%	7.63	7.59	7.02
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	10.82	2.9%	-13.6%	-20.7%	-0.8%	24.93%	10.62%	7.01%	4.86	4.28	4.82
ALPEKA	13.68	1.2%	-11.2%	8.2%	-19.8%	32.83%	10.57%	8.84%	3.07	44.12	56.06
ALSEA	62.41	2.4%	-10.9%	-2.7%	4.7%	-7.41%	21.10%	7.74%	8.42	8.10	7.51
AMXB	15.29	-2.4%	-7.1%	-13.5%	-17.4%	14.69%	39.40%	18.61%	5.05	5.31	5.16
ARA	3.14	1.6%	-3.4%	-14.4%	-17.6%	24.26%	14.56%	10.84%	3.42	6.33	5.72
AC	180.30	1.0%	8.6%	-2.8%	2.2%	6.19%	18.66%	13.83%	11.94	11.57	10.68
ASUR	573.04	1.4%	-1.5%	15.2%	18.0%	3.79%	47.50%	46.09%	20.34	15.14	14.12
AUTLAN	9.00	-3.5%	-5.4%	-23.5%	-35.1%	11.67%	21.82%	7.37%	3.50	2.39	3.49
AXTEL	1.52	10.1%	-6.2%	125.9%	89.8%	-20.19%	34.81%	2.56%	13.76	4.95	4.71
BBAJIO	54.46	7.2%	-12.0%	-4.1%	3.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	68.10	1.6%	-3.2%	-20.8%	-25.6%	8.70%	14.04%	9.78%	8.46	8.27	7.86
BOLSA	31.50	1.0%	-1.0%	-10.4%	-12.2%	11.70%	57.14%	55.66%	6.48	7.74	7.46
CEMEXCPO	11.44	-3.8%	-9.6%	-13.5%	-3.5%	14.02%	19.05%	11.15%	5.95	6.00	5.55
CHDRAUIB	126.54	2.4%	4.1%	23.4%	27.7%	1.72%	6.45%	4.64%	12.41	9.75	9.40
GENTERA	23.72	0.8%	-3.6%	0.6%	33.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.80	1.0%	4.9%	4.6%	-16.7%	5.44%	17.60%	18.06%	16.73	15.30	12.81
KUOBO	40.00	0.0%	-6.4%	-9.5%	17.2%	22.11%	14.34%	11.19%	5.17	n.a.	n.a.
ELEKTRA	1065.72	-1.1%	-3.1%	-9.2%	-5.3%	6.26%	14.36%	9.36%	16.55	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.0%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	193.61	-1.2%	-0.5%	-12.4%	2.5%	4.65%	15.06%	9.62%	11.98	12.39	11.24
GAP	295.27	-4.3%	-9.3%	-0.4%	-6.1%	4.18%	49.53%	46.58%	16.06	12.80	11.58
GCARSOA1	134.30	0.0%	-5.1%	-29.2%	12.0%	3.42%	12.06%	10.58%	20.77	14.25	12.79
GCC	175.18	-0.4%	-6.4%	-12.4%	20.5%	7.92%	31.10%	22.30%	8.42	10.12	9.21
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	42.92	2.4%	-10.0%	-8.1%	1.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	151.81	10.5%	-8.5%	-11.1%	10.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	96.91	4.0%	-11.0%	2.9%	16.0%	18.10%	58.01%	50.96%	5.22	7.65	7.67
GMXT	37.45	-1.7%	-3.0%	-2.0%	-3.6%	7.43%	42.90%	30.88%	8.40	8.53	8.08
GPH	44.00	0.0%	0.0%	-6.4%	-12.0%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	333.11	-2.3%	2.7%	7.1%	21.8%	9.90%	15.70%	11.97%	10.09	11.16	10.39
GSANBOR	26.00	0.0%	0.0%	0.0%	4.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	188.18	0.9%	0.3%	-3.0%	-5.9%	15.26%	24.02%	24.62%	5.01	5.24	6.92
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	32.19	-0.3%	-10.1%	-15.7%	-18.7%	6.47%	24.08%	17.81%	11.32	11.91	10.02
KOF	150.77	-3.8%	-5.3%	-6.3%	-0.3%	7.10%	18.90%	13.34%	9.91	9.20	8.48
LABB	16.72	2.3%	-1.2%	18.1%	17.7%	16.88%	19.77%	19.81%	6.90	6.56	6.01
LACOMER	38.80	8.7%	9.9%	-11.2%	-0.5%	9.87%	9.95%	6.25%	6.02	5.89	5.24
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.41	n.a.	n.a.
LIVPOL	126.23	2.8%	-7.5%	9.2%	17.5%	11.55%	13.23%	13.57%	7.14	6.98	7.62
MEGA	47.74	-0.7%	-9.8%	25.9%	16.8%	38.07%	48.17%	27.57%	1.60	1.95	1.65
MFRISCO	3.35	-8.2%	-1.5%	44.4%	19.6%	3.76%	19.53%	11.25%	11.44	8.10	8.24
NEMAK	2.87	1.4%	-12.0%	-30.7%	-26.8%	19.11%	15.12%	6.05%	3.08	3.54	3.18
OMA	156.18	-1.8%	-10.8%	-13.1%	-12.6%	5.89%	44.03%	47.14%	13.97	10.87	9.34
ORBIA	27.66	2.2%	-7.1%	-26.5%	-24.5%	37.53%	21.79%	16.48%	3.45	4.23	4.82
PE&OLES	239.73	-0.2%	-12.3%	-3.4%	-3.2%	14.45%	32.52%	15.86%	4.52	6.37	5.55
PINFRA	176.64	-0.1%	-6.3%	-3.9%	0.1%	10.27%	62.55%	57.82%	8.03	10.05	9.36
QUALITAS	182.41	-1.3%	-7.9%	6.3%	52.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	132.64	4.5%	-10.3%	-18.3%	6.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	185.10	0.1%	-0.6%	2.3%	-4.6%	14.51%	23.81%	24.06%	5.30	5.54	7.34
SITESB	19.82	0.0%	0.0%	-16.7%	33.1%	0.89%	92.06%	36.16%	5.30	n.a.	n.a.
SORIANAB	29.48	-5.8%	-10.6%	-18.9%	3.5%	14.52%	7.80%	5.89%	5.59	6.26	6.15
TLEVISAC	9.93	1.3%	-7.6%	-12.4%	-43.0%	26.70%	38.25%	21.43%	3.17	5.54	5.20
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	56.79	1.5%	-9.4%	-15.8%	0.7%	5.23%	79.43%	80.04%	2.62	20.77	18.21
VITROA	9.23	0.0%	0.9%	-62.9%	-45.9%	5.63%	9.73%	2.14%	4.41	n.a.	n.a.
VOLAR	11.59	-7.1%	-17.5%	-27.6%	-52.0%	102.73%	31.80%	15.45%	3.31	4.20	3.42
WALMEXV	61.89	2.1%	-7.1%	-13.5%	-8.8%	6.29%	10.87%	8.55%	13.53	12.80	11.73

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

2/ Promedio de mercado según cifras de Thomson Financial.



Renta Variable

Resumen de Estimados

Emisora	Deuda Total		Deuda Neta /		P/U		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}				
IPC	2.22	1.21	1.84	12.71	17.78	14.89	n.a.	2.41	7,664,882	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	12.94	4.83	6.11	7.96	1.36	53,118	4,909
ALPEKA	2.09	1.38	1.65	3.72	39.79	63.12	20.71	0.66	28,871	2,110
ALSEA	4.53	3.92	10.69	62.68	33.02	26.74	9.11	6.85	52,336	839
AMXB	1.88	1.39	2.95	5.07	10.94	10.30	6.05	2.53	994,156	65,020
ARA	2.18	-1.47	-1.98	6.79	6.80	6.10	11.23	0.28	3,960	1,261
AC	1.51	0.57	0.76	25.90	21.50	19.21	68.23	2.64	318,100	1,764
ASUR	1.54	0.56	0.58	28.73	19.96	18.57	123.92	4.62	171,912	300
AUTLAN	2.34	1.76	5.20	21.88	61.61	163.18	21.46	0.42	3,019	335
AXTEL	3.27	2.87	39.05	-5.35	-56.02	-19.59	1.02	1.48	4,261	2,803
BBAJIO	n.a.	n.a.	n.a.	13.48	9.38	8.76	37.54	7.86	64,804	1,190
BIMBOA	2.41	2.21	3.17	19.15	16.56	17.37	21.70	3.14	304,752	4,475
BOLSA	0.06	-1.59	-1.63	11.62	11.22	10.80	12.67	2.49	18,552	589
CEMEXCPO	2.99	2.70	4.62	11.39	9.71	10.40	13.29	0.86	173,173	15,137
CHDRAUIB	5.12	4.30	5.97	35.67	25.83	23.48	33.98	3.72	120,947	956
GENTERA	n.a.	n.a.	n.a.	20.44	n.a.	n.a.	12.79	1.85	37,658	1,588
CUERVO	2.95	1.10	1.07	24.90	21.30	17.26	16.25	2.14	124,973	3,591
KUOB	2.81	2.05	2.63	6.74	n.a.	n.a.	35.57	1.12	18,255	466
ELEKTRA	12.57	5.59	8.58	19.22	n.a.	n.a.	451.84	2.36	248,720	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	24.31	24.57	20.03	73.30	2.64	692,780	3,578
GAP	2.96	1.55	1.65	25.29	18.92	17.47	37.54	7.86	151,693	514
GCARSOA1	1.87	1.13	1.29	26.96	n.a.	19.55	46.53	2.89	302,944	2,256
GCC	1.69	-0.44	-0.61	26.96	342.12	307.10	79.44	2.21	59,106	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.	12.98	12.72	11.97	27.48	1.56	271,710	6,331
GFNORTEO	n.a.	n.a.	n.a.	12.49	9.67	8.61	81.23	1.87	437,738	2,883
GMEXICOB	1.05	0.28	0.32	9.59	13.85	13.81	41.59	2.33	754,444	7,785
GMXT	1.60	1.25	1.73	9.59	0.92	0.86	33.53	4.47	153,567	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	20.81	20.67	17.79	77.06	4.32	127,881	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	8.72	7.02	10.51	96.36	1.95	82,155	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	22.03	20.38	16.06	1.86	17.29	98,989	3,075
KOF	2.35	1.05	1.48	20.16	19.00	16.92	57.86	2.61	316,742	2,101
LABB	1.94	1.53	1.53	12.08	10.70	8.85	10.50	1.59	17,523	1,048
LACOMER	0.51	-0.41	-0.66	12.08	10.15	9.58	52.92	0.73	18,645	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	11.76	n.a.	12.01	88.32	1.43	169,425	1,342
MEGA	0.70	0.38	0.67	3.30	3.26	3.19	115.89	0.41	14,164	297
MFRISCO	9.64	8.70	15.11	-11.54	27.54	77.80	1.67	2.01	20,253	6,046
NEMAK	2.75	2.25	5.62	103.72	5.02	3.12	11.56	0.25	8,817	3,072
OMA	2.06	0.44	0.41	21.53	16.71	14.29	28.08	5.56	61,499	394
ORBIA	2.24	1.83	2.42	4.35	4.53	5.99	26.67	1.04	58,086	2,100
PE&OLES	1.66	0.63	1.29	15.09	361.26	312.52	195.22	1.23	95,287	397
PINFRA	2.06	-1.49	-1.61	11.96	12.54	11.48	126.31	1.40	67,145	380
QUALITAS	n.a.	n.a.	n.a.	19.60	25.43	18.43	50.16	3.64	74,058	406
R	n.a.	n.a.	n.a.	12.23	9.75	8.91	74.43	1.78	43,497	328
BSMX	n.a.	n.a.	n.a.	15.09	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.01	7.64	11.35	85.56	2.16	92,126	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	12.25	11.53	11.15	39.28	0.75	53,060	1,800
TLEVISAC	3.38	2.73	4.88	4.66	4.24	4.63	31.81	0.31	25,124	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	17.12	17.74	0.77	0.65	39,653	698
VITROA	3.85	3.24	14.69	-1.64	n.a.	n.a.	54.32	0.17	4,463	484
VOLAR	3.75	2.73	5.61	4.20	n.a.	n.a.	4.00	2.90	13,514	1,166
WALMEXV	0.77	0.23	0.29	24.48	21.87	19.67	10.65	5.81	1,080,686	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

