

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	52,440	-0.66%	-5.0%	-8.6%	-2.1%	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	10.69	-1.2%	-10.9%	-21.6%	-2.0%	24.93%	10.62%	7.01%	4.84	4.26	4.80
ALPEKA	13.27	-3.0%	-5.8%	5.0%	-22.2%	32.83%	10.57%	8.84%	3.02	43.47	55.24
ALSEA	63.60	1.9%	-6.5%	-0.9%	6.7%	-7.41%	21.10%	7.74%	8.51	8.19	7.58
AMXB	15.57	1.8%	-2.3%	-11.9%	-15.8%	14.69%	39.40%	18.61%	5.12	5.37	5.22
ARA	3.08	-1.9%	-2.8%	-16.1%	-19.2%	24.26%	14.56%	10.84%	3.32	6.25	5.65
AC	179.41	-0.5%	10.7%	-3.2%	1.7%	6.19%	18.66%	13.83%	11.88	11.52	10.64
ASUR	550.80	-3.9%	-1.8%	10.7%	13.4%	3.79%	47.50%	46.09%	19.57	14.59	13.60
AUTLAN	8.65	-3.9%	-14.3%	-26.5%	-37.6%	11.67%	21.82%	7.37%	3.43	2.35	3.43
AXTEL	1.48	-2.6%	0.0%	119.9%	84.8%	-20.19%	34.81%	2.56%	13.66	4.91	4.68
BBAJIO	55.51	1.9%	-8.5%	-2.3%	5.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	64.61	-5.1%	-1.4%	-24.8%	-29.4%	8.70%	14.04%	9.78%	8.13	7.96	7.57
BOLSA	30.98	-1.7%	-0.1%	-11.8%	-13.6%	11.70%	57.14%	55.66%	6.35	7.61	7.34
CEMEXCPO	11.71	2.4%	-8.2%	-11.4%	-1.3%	14.02%	19.05%	11.15%	6.03	6.08	5.62
CHDRAUIB	127.07	0.4%	0.3%	23.9%	28.2%	1.72%	6.45%	4.64%	12.45	9.77	9.43
GENEREA	22.68	-4.4%	-12.5%	-3.8%	27.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.07	-5.0%	3.3%	-0.6%	-20.8%	5.44%	17.60%	18.06%	15.95	14.65	12.26
KUOB	43.00	7.5%	3.0%	-2.7%	26.0%	22.11%	14.34%	11.19%	5.41	n.a.	n.a.
ELEKTRA	1060.24	-0.5%	-3.6%	-9.6%	-5.7%	6.26%	14.36%	9.36%	16.49	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	196.83	1.7%	-0.1%	-10.9%	4.2%	4.65%	15.06%	9.62%	12.16	12.56	11.38
GAP	286.18	-3.1%	-8.9%	-3.5%	-9.0%	4.18%	49.53%	46.58%	15.61	12.46	11.28
GCARSOA1	125.76	-6.4%	-7.7%	-33.7%	4.9%	3.42%	12.06%	10.58%	19.52	13.41	12.04
GCC	171.43	-2.1%	-7.9%	-14.3%	17.9%	7.92%	31.10%	22.30%	8.23	9.94	9.04
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.47	1.3%	-5.7%	-6.9%	3.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	142.56	-6.1%	-11.3%	-16.5%	3.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	98.41	1.5%	-6.6%	4.5%	17.8%	18.10%	58.01%	50.96%	5.29	7.75	7.77
GMXT	36.66	-2.1%	-8.7%	-4.0%	-5.7%	7.43%	42.90%	30.88%	8.40	8.38	7.94
GPH	44.00	0.0%	0.0%	-6.4%	-12.0%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	333.79	0.2%	3.5%	7.3%	22.1%	9.90%	15.70%	11.97%	10.10	11.17	10.40
GSANBOR	26.00	0.0%	0.0%	0.0%	4.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	186.80	-0.7%	1.4%	-3.7%	-6.6%	15.26%	24.02%	24.62%	4.97	5.20	6.87
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	31.65	-1.7%	-10.5%	-17.1%	-20.0%	6.47%	24.08%	17.81%	11.15	11.76	9.89
KOF	156.87	4.0%	-2.4%	-2.5%	3.7%	7.10%	18.90%	13.34%	10.27	9.50	8.76
LABB	17.21	2.9%	-3.0%	21.5%	21.2%	16.88%	19.77%	19.81%	7.06	6.70	6.15
LACOMER	35.66	-8.1%	1.5%	-18.4%	-8.6%	9.87%	9.95%	6.25%	5.50	5.45	4.85
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.45	n.a.	n.a.
LIVPOL	131.14	3.9%	-2.4%	13.5%	22.1%	11.55%	13.23%	13.57%	7.39	7.20	7.86
MEGA	45.98	-3.7%	-12.6%	21.3%	12.5%	38.07%	48.17%	27.57%	1.55	1.90	1.61
MFRISCO	3.39	1.2%	0.6%	46.1%	21.1%	3.76%	19.53%	11.25%	11.51	8.14	8.29
NEMAK	2.91	1.4%	-7.6%	-29.7%	-25.8%	19.11%	15.12%	6.05%	3.09	3.55	3.18
OMA	155.16	-0.7%	-7.2%	-13.7%	-13.2%	5.89%	44.03%	47.14%	13.88	10.81	9.29
ORBIA	25.53	-7.7%	-11.3%	-32.1%	-30.3%	37.53%	21.79%	16.48%	3.31	4.08	4.65
PE&OLES	237.75	-0.8%	-9.1%	-4.2%	-4.0%	14.45%	32.52%	15.86%	4.49	6.33	5.51
PINFRA	169.26	-4.2%	-8.4%	-7.9%	-4.1%	10.27%	62.55%	57.82%	7.64	9.70	9.03
QUALITAS	185.94	1.9%	-14.1%	8.4%	55.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	136.52	2.9%	-5.4%	-15.9%	9.2%	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	185.99	0.5%	-0.9%	2.8%	-4.1%	14.51%	23.81%	24.06%	5.33	5.57	7.37
SITESB	19.82	0.0%	0.0%	-16.7%	33.1%	0.89%	92.06%	36.16%	5.33	n.a.	n.a.
SORIANAB	30.36	3.0%	-6.3%	-16.5%	6.6%	14.52%	7.80%	5.89%	5.71	6.39	6.28
TLEVISAC	10.00	0.7%	-8.5%	-11.8%	-42.6%	26.70%	38.25%	21.43%	3.17	5.55	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	54.73	-3.6%	-6.4%	-18.8%	-3.0%	5.23%	79.43%	80.04%	2.62	20.26	17.77
VITROA	9.00	-2.5%	-3.1%	-63.9%	-47.2%	5.63%	9.73%	2.14%	4.38	n.a.	n.a.
VOLAR	11.58	-0.1%	-14.5%	-27.6%	-52.1%	102.73%	31.80%	15.45%	3.31	4.20	3.42
WALMEXV	62.26	0.6%	-2.2%	-13.0%	-8.3%	6.29%	10.87%	8.55%	13.61	12.87	11.80

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	12.68	17.78	14.86	n.a.	2.41	7,646,436	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	12.78	4.77	6.04	7.96	1.34	52,479	4,909
ALPEKA	2.09	1.38	1.65	3.61	38.59	61.23	20.71	0.64	28,006	2,110
ALSEA	4.53	3.92	10.69	63.87	33.65	27.25	9.11	6.98	53,334	839
AMXB	1.88	1.39	2.95	5.16	11.14	10.49	6.05	2.57	1,012,361	65,020
ARA	2.18	-1.47	-1.98	6.66	6.67	5.98	11.23	0.27	3,884	1,261
AC	1.51	0.57	0.76	25.77	21.40	19.11	68.23	2.63	316,530	1,764
ASUR	1.54	0.56	0.58	27.61	19.19	17.84	123.92	4.44	165,240	300
AUTLAN	2.34	1.76	5.20	21.03	59.21	156.84	21.46	0.40	2,901	335
AXTEL	3.27	2.87	39.05	-5.21	-54.55	-19.08	1.02	1.45	4,149	2,803
BBAJIO	n.a.	n.a.	n.a.	13.74	9.56	8.93	37.54	7.62	66,053	1,190
BIMBOA	2.41	2.21	3.17	18.17	15.71	16.48	21.70	2.98	289,134	4,475
BOLSA	0.06	-1.59	-1.63	11.42	11.04	10.62	12.67	2.45	18,245	589
CEMEXCPO	2.99	2.70	4.62	11.66	9.94	10.65	13.29	0.88	177,260	15,137
CHDRAUIB	5.12	4.30	5.97	35.82	25.94	23.58	33.98	3.74	121,453	956
GENTERA	n.a.	n.a.	n.a.	19.55	n.a.	n.a.	12.79	1.77	36,007	1,588
CUERVO	2.95	1.10	1.07	23.66	20.24	16.40	16.25	2.04	118,760	3,591
KUOB	2.81	2.05	2.63	7.24	n.a.	n.a.	35.57	1.21	19,624	466
ELEKTRA	12.57	5.59	8.58	19.12	n.a.	n.a.	451.84	2.35	247,441	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	24.72	24.98	20.36	73.30	2.69	704,302	3,578
GAP	2.96	1.55	1.65	24.52	18.33	16.93	37.54	7.62	147,023	514
GCARSOA1	1.87	1.13	1.29	25.24	n.a.	18.31	46.53	2.70	283,680	2,256
GCC	1.69	-0.44	-0.61	25.24	334.79	300.52	79.44	2.16	57,840	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.	13.15	12.89	12.13	27.48	1.58	275,192	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.73	9.08	8.08	81.23	1.75	411,066	2,883
GMEXICOB	1.05	0.28	0.32	9.74	14.06	14.03	41.59	2.37	766,122	7,785
GMXT	1.60	1.25	1.73	9.74	0.90	0.84	33.53	4.47	150,328	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	20.86	20.71	17.83	77.06	4.33	128,142	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	8.65	6.97	10.43	96.36	1.94	81,552	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	21.66	20.04	15.79	1.86	17.00	97,328	3,075
KOF	2.35	1.05	1.48	20.98	19.77	17.60	57.86	2.71	329,557	2,101
LABB	1.94	1.53	1.53	12.43	11.02	9.11	10.50	1.64	18,036	1,048
LACOMER	0.51	-0.41	-0.66	11.11	9.33	8.80	52.92	0.67	17,136	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	12.21	n.a.	12.48	88.32	1.48	176,016	1,342
MEGA	0.70	0.38	0.67	3.18	3.14	3.07	115.89	0.40	13,642	297
MFRISCO	9.64	8.70	15.11	-11.68	27.87	78.73	1.67	2.03	20,495	6,046
NEMAK	2.75	2.25	5.62	105.17	5.09	3.16	11.56	0.25	8,939	3,072
OMA	2.06	0.44	0.41	21.39	16.60	14.19	28.08	5.53	61,098	394
ORBIA	2.24	1.83	2.42	4.01	4.18	5.53	26.67	0.96	53,613	2,100
PE&OLES	1.66	0.63	1.29	14.97	358.28	309.94	195.22	1.22	94,500	397
PINFRA	2.06	-1.49	-1.61	11.46	12.02	11.00	126.31	1.34	64,340	380
QUALITAS	n.a.	n.a.	n.a.	19.98	25.92	18.79	50.16	3.71	75,492	406
R	n.a.	n.a.	n.a.	12.59	10.03	9.18	74.43	1.83	44,769	328
BSMX	n.a.	n.a.	n.a.	14.97	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.05	7.68	11.41	85.56	2.17	92,569	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	12.62	11.87	11.48	39.28	0.77	54,644	1,800
TLEVISAC	3.38	2.73	4.88	4.70	4.27	4.67	31.81	0.31	25,301	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	16.50	17.10	0.77	0.65	38,214	698
VITROA	3.85	3.24	14.69	-1.60	n.a.	n.a.	54.32	0.17	4,352	484
VOLAR	3.75	2.73	5.61	4.20	n.a.	n.a.	4.00	2.90	13,502	1,166
WALMEXV	0.77	0.23	0.29	24.63	22.00	19.78	10.65	5.85	1,087,147	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

