

# Renta Variable

# Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	52,333	-0.20%	-3.8%	-8.8%	-2.3%	10.04%	30.21%	22.88%	7.63	7.59	7.03
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	10.95	2.4%	-6.2%	-19.7%	1.3%	25.11%	10.62%	7.01%	4.89	4.30	4.84
ALPEKA	13.05	-1.7%	-15.4%	3.2%	-24.2%	33.49%	10.57%	8.84%	2.99	43.13	54.80
ALSEA	61.82	-2.8%	-9.8%	-3.6%	8.8%	-7.68%	21.10%	7.74%	8.37	8.06	7.47
AMXB	15.74	1.1%	0.4%	-11.0%	-16.3%	14.43%	39.40%	18.61%	5.16	5.41	5.25
ARA	3.08	0.0%	-4.3%	-16.1%	-21.4%	24.98%	14.56%	10.84%	3.32	6.25	5.65
AC	176.99	-1.3%	-0.4%	-4.5%	0.6%	6.22%	18.66%	13.83%	11.73	11.38	10.51
ASUR	534.36	-3.0%	-6.9%	7.4%	12.5%	3.96%	47.50%	46.09%	19.00	14.18	13.22
AUTLAN	8.40	-2.9%	-10.6%	-28.6%	-38.2%	11.95%	21.82%	7.37%	3.38	2.32	3.39
AXTEL	1.41	-4.7%	-8.4%	109.5%	88.8%	-20.13%	34.81%	2.56%	13.48	4.86	4.63
BBAJIO	56.79	2.3%	1.0%	0.0%	7.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	62.88	-2.7%	-11.4%	-26.8%	-30.9%	9.36%	14.04%	9.78%	7.97	7.81	7.42
BOLSA	30.84	-0.5%	-0.5%	-12.2%	-13.7%	11.86%	57.14%	55.66%	6.32	7.58	7.31
CEMEXCPO	11.11	-5.1%	-10.6%	-16.0%	-7.2%	13.80%	19.05%	11.15%	5.86	5.91	5.47
CHDRAUIB	125.70	-1.1%	0.0%	22.5%	30.1%	1.69%	6.45%	4.64%	12.36	9.70	9.36
GENTERA	22.42	-1.1%	-7.6%	-4.9%	19.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	31.19	-5.7%	-7.3%	-6.3%	-26.0%	5.74%	17.60%	18.06%	15.10	13.94	11.67
KUOB	43.00	0.0%	7.5%	-2.7%	10.7%	20.98%	14.34%	11.19%	5.41	n.a.	n.a.
ELEKTRA	1050.23	-0.9%	-2.5%	-10.5%	-7.0%	6.29%	14.36%	9.36%	16.38	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	192.93	-2.0%	-3.0%	-12.7%	2.0%	4.54%	15.06%	9.62%	11.95	12.36	11.21
GAP	277.10	-3.2%	-4.5%	-6.5%	-8.9%	4.43%	49.53%	46.58%	15.16	12.12	10.98
GCARSOA1	127.86	1.7%	-8.7%	-32.6%	5.7%	3.71%	12.06%	10.58%	19.83	13.62	12.22
GCC	166.40	-2.9%	-10.3%	-16.8%	11.4%	8.09%	31.10%	22.30%	7.98	9.69	8.82
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.43	-0.1%	-7.6%	-7.0%	5.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	148.22	4.0%	-4.4%	-13.2%	4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIB	106.92	8.6%	9.2%	13.5%	30.4%	17.82%	58.01%	50.96%	5.73	8.30	8.32
GMXT	35.53	-3.1%	-6.4%	-7.0%	-10.1%	7.64%	42.90%	30.88%	8.40	8.17	7.73
GPH	44.00	0.0%	0.0%	-6.4%	-12.0%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	337.70	1.2%	-3.8%	8.5%	24.7%	9.87%	15.70%	11.97%	10.20	11.28	10.50
GSANBOR	26.00	0.0%	0.0%	0.0%	2.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	185.55	-0.7%	0.3%	-4.4%	-8.9%	15.37%	24.02%	24.62%	4.93	5.17	6.83
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	30.29	-4.3%	-14.9%	-20.6%	-21.5%	6.89%	24.08%	17.81%	10.75	11.37	9.56
KOF	148.93	-5.1%	-8.7%	-7.5%	4.1%	6.78%	18.90%	13.34%	9.80	9.11	8.40
LABB	16.88	-1.9%	-5.6%	19.2%	23.2%	16.44%	19.77%	19.81%	6.95	6.60	6.06
LACOMER	36.11	1.3%	1.3%	-17.4%	-7.4%	10.81%	9.95%	6.25%	5.57	5.51	4.90
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.36	n.a.	n.a.
LIVPOL	134.41	2.5%	8.4%	16.3%	28.2%	11.11%	13.23%	13.57%	7.55	7.34	8.02
MEGA	44.36	-3.5%	-12.4%	17.0%	11.0%	39.22%	48.17%	27.57%	1.51	1.86	1.57
MFRISCO	3.24	-4.4%	-12.0%	39.7%	15.3%	3.70%	19.53%	11.25%	11.26	7.97	8.11
NEMAK	2.81	-3.4%	-8.8%	-32.1%	-34.0%	19.03%	15.12%	6.05%	3.06	3.53	3.16
OMA	151.36	-2.4%	-6.2%	-15.8%	-17.2%	5.94%	44.03%	47.14%	13.55	10.58	9.09
ORBIA	23.95	-6.2%	-11.7%	-36.3%	-34.6%	39.21%	21.79%	16.48%	3.21	3.97	4.52
PE&OLES	248.60	4.6%	-1.4%	0.1%	3.6%	14.56%	32.52%	15.86%	4.66	6.52	5.68
PINFRA	163.80	-3.2%	-9.9%	-10.8%	-5.7%	10.71%	62.55%	57.82%	7.35	9.44	8.79
QUALITAS	180.89	-2.7%	-12.6%	5.4%	44.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	138.79	1.7%	4.4%	-14.5%	10.9%	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	185.00	-0.5%	-0.1%	2.2%	-4.6%	14.44%	23.81%	24.06%	5.30	5.54	7.33
SITESB	19.82	0.0%	0.0%	-16.7%	33.1%	0.89%	92.06%	36.16%	5.30	n.a.	n.a.
SORIANAB	29.82	-1.8%	-5.3%	-17.9%	5.7%	14.15%	7.80%	5.89%	5.64	6.31	6.20
TLEVISAC	9.49	-5.1%	-10.0%	-16.3%	-46.5%	26.65%	38.25%	21.43%	3.14	5.50	5.15
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	54.08	-1.2%	-7.6%	-19.8%	-2.0%	5.44%	79.43%	80.04%	2.62	20.10	17.63
VITROA	9.40	4.4%	-0.7%	-62.2%	-46.4%	5.68%	9.73%	2.14%	4.43	n.a.	n.a.
VOLAR	11.20	-3.3%	-10.8%	-30.0%	-53.6%	102.76%	31.80%	15.45%	3.28	4.17	3.39
WALMEXV	61.51	-1.2%	-2.0%	-14.1%	-9.6%	6.25%	10.87%	8.55%	13.45	12.73	11.66

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 <sup>2/</sup>	2022 <sup>2/</sup>				
IPC	2.22	1.21	1.84	12.69	17.78	14.87	n.a.	2.41	7,654,215	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	13.09	4.89	6.19	7.96	1.38	53,756	4,909
ALPEKA	2.09	1.38	1.65	3.55	37.95	60.21	20.71	0.63	27,542	2,110
ALSEA	4.53	3.92	10.69	62.08	32.71	26.49	9.11	6.79	51,841	839
AMXB	1.88	1.39	2.95	5.22	11.26	10.60	6.05	2.60	1,023,415	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	25.42	21.11	18.86	68.23	2.59	312,260	1,764
ASUR	1.54	0.56	0.58	26.79	18.62	17.31	123.92	4.31	160,308	300
AUTLAN	2.34	1.76	5.20	20.42	57.50	152.30	21.46	0.39	2,818	335
AXTEL	3.27	2.87	39.05	-4.96	-51.97	-18.17	1.02	1.38	3,952	2,803
BBAJIO	n.a.	n.a.	n.a.	14.06	9.78	9.14	37.54	7.38	67,576	1,190
BIMBOA	2.41	2.21	3.17	17.68	15.29	16.04	21.70	2.90	281,392	4,475
BOLSA	0.06	-1.59	-1.63	11.37	10.99	10.57	12.67	2.43	18,163	589
CEMEXCPO	2.99	2.70	4.62	11.06	9.43	10.10	13.29	0.84	168,177	15,137
CHDRAUIB	5.12	4.30	5.97	35.43	25.66	23.33	33.98	3.70	120,144	956
GENTERA	n.a.	n.a.	n.a.	19.32	n.a.	n.a.	12.79	1.75	35,594	1,588
CUERVO	2.95	1.10	1.07	22.31	19.09	15.47	16.25	1.92	112,009	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	18.94	n.a.	n.a.	451.84	2.32	245,105	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	24.23	24.48	19.96	73.30	2.63	690,347	3,578
GAP	2.96	1.55	1.65	23.74	17.75	16.39	37.54	7.38	142,358	514
GCARSOA1	1.87	1.13	1.29	25.66	n.a.	18.61	46.53	2.75	288,417	2,256
GCC	1.69	-0.44	-0.61	25.66	324.97	291.70	79.44	2.09	56,143	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.	13.14	12.87	12.12	27.48	1.58	274,939	6,331
GFNORTEO	n.a.	n.a.	n.a.	12.19	9.44	8.40	81.23	1.82	427,386	2,883
GMEXICOB	1.05	0.28	0.32	10.58	15.28	15.24	41.59	2.57	832,372	7,785
GMXT	1.60	1.25	1.73	10.58	0.88	0.81	33.53	4.47	145,694	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	21.10	20.95	18.04	77.06	4.38	129,643	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	8.59	6.92	10.36	96.36	1.93	81,006	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	20.73	19.18	15.11	1.86	16.27	93,146	3,075
KOF	2.35	1.05	1.48	19.92	18.77	16.71	57.86	2.57	312,877	2,101
LABB	1.94	1.53	1.53	12.19	10.80	8.93	10.50	1.61	17,690	1,048
LACOMER	0.51	-0.41	-0.66	11.25	9.45	8.91	52.92	0.68	17,352	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	12.52	n.a.	12.79	88.32	1.52	180,405	1,342
MEGA	0.70	0.38	0.67	3.07	3.02	2.96	115.89	0.38	13,161	297
MFRISCO	9.64	8.70	15.11	-11.16	26.64	75.24	1.67	1.94	19,588	6,046
NEMAK	2.75	2.25	5.62	101.56	4.92	3.05	11.56	0.24	8,632	3,072
OMA	2.06	0.44	0.41	20.86	16.19	13.85	28.08	5.39	59,601	394
ORBIA	2.24	1.83	2.42	3.77	3.92	5.18	26.67	0.90	50,295	2,100
PE&OLES	1.66	0.63	1.29	15.65	374.63	324.08	195.22	1.27	98,812	397
PINFRA	2.06	-1.49	-1.61	11.09	11.63	10.64	126.31	1.30	62,264	380
QUALITAS	n.a.	n.a.	n.a.	19.44	25.22	18.28	50.16	3.61	73,441	406
R	n.a.	n.a.	n.a.	12.80	10.20	9.33	74.43	1.86	45,514	328
BSMX	n.a.	n.a.	n.a.	15.65	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.00	7.64	11.35	85.56	2.16	92,076	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	12.39	11.66	11.27	39.28	0.76	53,672	1,800
TLEVISAC	3.38	2.73	4.88	4.46	4.05	4.43	31.81	0.30	24,011	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	16.31	16.90	0.77	0.65	37,761	698
VITROA	3.85	3.24	14.69	-1.67	n.a.	n.a.	54.32	0.17	4,546	484
VOLAR	3.75	2.73	5.61	4.06	n.a.	n.a.	4.00	2.80	13,059	1,166
WALMEXV	0.77	0.23	0.29	24.33	21.73	19.55	10.65	5.78	1,074,051	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

