

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	53,679	-2.32%	0.7%	-6.5%	0.2%	9.74%	30.21%	22.88%	7.80	7.59	7.18
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	11.04	-3.2%	6.9%	-19.1%	9.2%	24.61%	10.62%	7.01%	4.91	4.31	4.86
ALPEKA	12.25	-5.2%	-11.9%	-3.1%	-29.5%	35.22%	10.57%	8.84%	2.88	41.87	53.20
ALSEA	62.34	-1.9%	3.9%	-2.8%	11.5%	-7.40%	21.10%	7.74%	8.41	8.10	7.50
AMXB	15.93	-1.9%	1.5%	-9.9%	-8.9%	14.11%	39.40%	18.61%	5.20	5.45	5.29
ARA	3.06	2.0%	-1.6%	-16.6%	-23.5%	25.23%	14.56%	10.84%	3.28	6.23	5.63
AC	179.47	0.3%	0.4%	-3.2%	2.9%	6.22%	18.66%	13.83%	11.88	11.53	10.64
ASUR	558.35	0.2%	-1.0%	12.2%	18.5%	3.90%	47.50%	46.09%	19.83	14.78	13.78
AUTLAN	7.75	-5.5%	-15.1%	-34.2%	-42.6%	12.70%	21.82%	7.37%	3.26	2.25	3.28
AXTEL	1.30	-2.3%	-12.2%	93.2%	66.9%	-19.81%	34.81%	2.56%	13.21	4.77	4.55
BBAJIO	57.24	-2.4%	7.7%	0.8%	2.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	65.07	0.2%	-7.8%	-24.3%	-25.2%	9.27%	14.04%	9.78%	8.18	8.00	7.60
BOLSA	30.11	-5.3%	-5.2%	-14.3%	-10.8%	12.13%	57.14%	55.66%	6.13	7.40	7.13
CEMEXCPO	11.21	-7.8%	-6.5%	-15.2%	-11.0%	14.21%	19.05%	11.15%	5.89	5.94	5.50
CHDRAUIB	145.02	7.1%	16.1%	41.4%	51.1%	0.51%	6.45%	4.64%	13.68	10.69	10.31
GENTERA	22.70	-3.6%	-5.3%	-3.7%	22.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	32.04	0.8%	-9.8%	-3.7%	-16.7%	5.93%	17.60%	18.06%	15.48	14.26	11.94
KUOB	43.00	0.0%	7.5%	-2.7%	11.1%	20.98%	14.34%	11.19%	5.41	n.a.	n.a.
ELEKTRA	1053.61	-0.1%	-2.5%	-10.2%	-14.7%	6.32%	14.36%	9.36%	16.42	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.5%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	209.91	1.5%	2.5%	-5.0%	15.3%	4.15%	15.06%	9.62%	12.87	13.21	11.98
GAP	293.58	-0.6%	-2.6%	-1.0%	-4.4%	4.23%	49.53%	46.58%	15.98	12.73	11.53
GCARSOA1	128.91	-3.5%	-5.7%	-32.0%	0.4%	3.60%	12.06%	10.58%	19.98	13.72	12.31
GCC	156.45	-5.0%	-10.1%	-21.8%	2.4%	8.87%	31.10%	22.30%	7.48	9.21	8.38
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.96	-3.4%	1.8%	0.0%	3.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	149.81	0.2%	2.2%	-12.3%	1.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIB	103.48	-7.5%	8.8%	9.9%	22.8%	16.96%	58.01%	50.96%	5.55	8.08	8.10
GMXT	35.97	-1.2%	-2.0%	-5.8%	-8.5%	7.82%	42.90%	30.88%	8.40	8.25	7.81
GPH	44.00	0.0%	0.0%	-6.4%	-12.0%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	344.48	-1.9%	1.3%	10.7%	17.9%	9.52%	15.70%	11.97%	10.38	11.46	10.67
GSANBOR	26.00	0.0%	0.0%	0.0%	5.9%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	186.50	0.0%	-0.2%	-3.9%	-7.3%	15.39%	24.02%	24.62%	4.96	5.19	6.86
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	34.03	2.8%	6.7%	-10.8%	-13.2%	5.13%	24.08%	17.81%	11.87	12.43	10.46
KOF	160.22	1.7%	1.6%	-0.5%	14.8%	6.61%	18.90%	13.34%	10.47	9.66	8.90
LABB	17.78	-3.7%	2.2%	25.6%	26.5%	15.95%	19.77%	19.81%	7.24	6.87	6.30
LACOMER	35.46	-3.7%	-3.1%	-18.9%	-10.3%	10.87%	9.95%	6.25%	5.47	5.42	4.82
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.68	n.a.	n.a.
LIVPOL	138.77	-2.1%	12.0%	20.1%	31.8%	10.47%	13.23%	13.57%	7.77	7.54	8.23
MEGA	46.82	-0.4%	-5.0%	23.5%	17.2%	38.66%	48.17%	27.57%	1.58	1.92	1.63
MFRISCO	3.23	-2.1%	-5.8%	39.2%	17.9%	3.94%	19.53%	11.25%	11.24	7.96	8.10
NEMAK	2.70	-8.2%	-7.2%	-34.8%	-34.6%	19.46%	15.12%	6.05%	3.03	3.50	3.13
OMA	159.56	-3.8%	-1.2%	-11.2%	-15.2%	5.74%	44.03%	47.14%	14.26	11.08	9.52
ORBIA	25.65	3.4%	-4.6%	-31.8%	-32.5%	39.11%	21.79%	16.48%	3.32	4.09	4.66
PE&OLES	258.47	-1.9%	5.0%	4.1%	11.1%	13.50%	32.52%	15.86%	4.82	6.70	5.83
PINFRA	169.63	-2.6%	-2.3%	-7.7%	-0.9%	10.69%	62.55%	57.82%	7.66	9.71	9.05
QUALITAS	161.47	-8.0%	-15.4%	-5.9%	23.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	140.97	-2.9%	6.1%	-13.1%	7.4%	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	184.69	-0.2%	-0.1%	2.0%	-9.0%	14.54%	23.81%	24.06%	5.29	5.53	7.32
SITESB	19.82	0.0%	0.0%	-16.7%	33.1%	0.89%	92.06%	36.16%	5.29	n.a.	n.a.
SORIANAB	30.79	0.0%	1.4%	-15.3%	11.6%	13.98%	7.80%	5.89%	5.78	6.45	6.34
TLEVISAC	8.70	-5.8%	-13.3%	-23.3%	-47.2%	27.64%	38.25%	21.43%	3.08	5.42	5.08
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	55.20	-3.7%	-3.7%	-18.1%	-4.7%	5.39%	79.43%	80.04%	2.62	20.37	17.87
VITROA	9.00	-2.2%	-1.4%	-63.9%	-50.8%	5.68%	9.73%	2.14%	4.38	n.a.	n.a.
VOLAR	11.21	-3.6%	-9.6%	-29.9%	-51.4%	103.72%	31.80%	15.45%	3.28	4.17	3.39
WALMEXV	63.84	-6.1%	2.3%	-10.8%	-6.4%	6.10%	10.87%	8.55%	13.95	13.18	12.08

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	12.99	17.78	15.22	n.a.	2.47	7,834,001	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	13.20	4.93	6.24	7.96	1.39	54,198	4,909	
ALPEKA	2.09	1.38	1.65	3.33	35.63	56.52	20.71	0.59	25,853	2,110	
ALSEA	4.53	3.92	10.69	62.61	32.99	26.71	9.11	6.84	52,277	839	
AMXB	1.88	1.39	2.95	5.28	11.39	10.73	6.05	2.63	1,035,769	65,020	
ARA	2.18	-1.47	-1.98	6.62	6.63	5.94	11.23	0.27	3,859	1,261	
AC	1.51	0.57	0.76	25.78	21.40	19.12	68.23	2.63	316,636	1,764	
ASUR	1.54	0.56	0.58	27.99	19.45	18.09	123.92	4.51	167,505	300	
AUTLAN	2.34	1.76	5.20	18.84	53.05	140.52	21.46	0.36	2,600	335	
AXTEL	3.27	2.87	39.05	-4.57	-47.91	-16.76	1.02	1.27	3,644	2,803	
BBAJIO	n.a.	n.a.	n.a.	14.17	9.86	9.21	37.54	7.82	68,112	1,190	
BIMBOA	2.41	2.21	3.17	18.30	15.82	16.60	21.70	3.00	291,193	4,475	
BOLSA	0.06	-1.59	-1.63	11.10	10.73	10.32	12.67	2.38	17,733	589	
CEMEXCPO	2.99	2.70	4.62	11.16	9.51	10.19	13.29	0.84	169,691	15,137	
CHDRAUIB	5.12	4.30	5.97	40.88	29.60	26.91	33.98	4.27	138,610	956	
GENTERA	n.a.	n.a.	n.a.	19.56	n.a.	n.a.	12.79	1.78	36,038	1,588	
CUERVO	2.95	1.10	1.07	22.92	19.61	15.89	16.25	1.97	115,061	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	19.00	n.a.	n.a.	451.84	2.33	245,893	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	26.36	26.64	21.71	73.30	2.86	751,105	3,578	
GAP	2.96	1.55	1.65	25.15	18.81	17.37	37.54	7.82	150,825	514	
GCARSOA1	1.87	1.13	1.29	25.88	n.a.	18.76	46.53	2.77	290,786	2,256	
GCC	1.69	-0.44	-0.61	25.88	305.54	274.26	79.44	1.97	52,786	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.	13.30	13.03	12.26	27.48	1.60	278,294	6,331	
GFNORTEO	n.a.	n.a.	n.a.	12.33	9.54	8.49	81.23	1.84	431,971	2,883	
GMEXICOB	1.05	0.28	0.32	10.24	14.78	14.75	41.59	2.49	805,592	7,785	
GMXT	1.60	1.25	1.73	10.24	0.89	0.83	33.53	4.47	147,498	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	21.52	21.37	18.40	77.06	4.47	132,246	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	8.64	6.95	10.42	96.36	1.94	81,421	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	23.29	21.55	16.98	1.86	18.28	104,647	3,075	
KOF	2.35	1.05	1.48	21.43	20.20	17.98	57.86	2.77	336,595	2,101	
LABB	1.94	1.53	1.53	12.84	11.38	9.41	10.50	1.69	18,633	1,048	
LACOMER	0.51	-0.41	-0.66	11.04	9.28	8.75	52.92	0.67	17,040	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	12.93	n.a.	13.21	88.32	1.57	186,257	1,342	
MEGA	0.70	0.38	0.67	3.24	3.19	3.12	115.89	0.40	13,891	297	
MFRISCO	9.64	8.70	15.11	-11.13	26.55	75.01	1.67	1.94	19,528	6,046	
NEMAK	2.75	2.25	5.62	97.58	4.73	2.93	11.56	0.23	8,294	3,072	
OMA	2.06	0.44	0.41	21.99	17.07	14.60	28.08	5.68	62,830	394	
ORBIA	2.24	1.83	2.42	4.03	4.20	5.55	26.67	0.96	53,865	2,100	
PE&OLES	1.66	0.63	1.29	16.27	389.50	336.95	195.22	1.32	102,736	397	
PINFRA	2.06	-1.49	-1.61	11.49	12.04	11.02	126.31	1.34	64,480	380	
QUALITAS	n.a.	n.a.	n.a.	17.35	22.51	16.32	50.16	3.22	65,557	406	
R	n.a.	n.a.	n.a.	13.00	10.36	9.47	74.43	1.89	46,228	328	
BSMX	n.a.	n.a.	n.a.	16.27	3.18	2.94	0.09	0.10	74,760	3,323	
SIMEC	0.00	-1.14	-1.13	8.99	7.62	11.33	85.56	2.16	91,922	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	12.80	12.04	11.64	39.28	0.78	55,418	1,800	
TLEVISAC	3.38	2.73	4.88	4.09	3.71	4.06	31.81	0.27	22,012	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	16.64	17.25	0.77	0.65	38,543	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	4.06	n.a.	n.a.	4.00	2.80	13,071	1,166	
WALMEXV	0.77	0.23	0.29	25.26	22.56	20.29	10.65	6.00	1,114,736	17,461	

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

2/ Promedio de mercado según cifras de Thomson Financial.

