

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	52,820	-1.60%	0.7%	-8.0%	-1.4%	9.74%	30.21%	22.88%	7.68	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	10.80	-2.2%	0.4%	-20.8%	6.8%	24.61%	10.62%	7.01%	4.86	4.27	4.82
ALPEKA	12.33	0.7%	-5.3%	-2.5%	-29.1%	35.22%	10.57%	8.84%	2.89	42.00	53.36
ALSEA	55.31	-11.3%	-11.4%	-13.8%	-1.1%	-7.40%	21.10%	7.74%	7.87	7.61	7.05
AMXB	15.63	-1.9%	0.9%	-11.6%	-10.6%	14.11%	39.40%	18.61%	5.13	5.38	5.23
ARA	3.10	1.3%	2.0%	-15.5%	-22.5%	25.23%	14.56%	10.84%	3.35	6.28	5.68
AC	184.70	2.9%	3.9%	-0.4%	5.9%	6.22%	18.66%	13.83%	12.21	11.82	10.91
ASUR	560.24	0.3%	2.4%	12.6%	18.9%	3.90%	47.50%	46.09%	19.90	14.82	13.82
AUTLAN	7.60	-1.9%	-13.2%	-35.4%	-43.7%	12.70%	21.82%	7.37%	3.23	2.23	3.26
AXTEL	1.35	3.8%	-10.0%	100.6%	73.3%	-19.81%	34.81%	2.56%	13.34	4.81	4.58
BBAJIO	54.79	-4.3%	-0.6%	-3.5%	-1.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	67.58	3.9%	3.2%	-21.4%	-22.3%	9.27%	14.04%	9.78%	8.41	8.22	7.82
BOLSA	28.32	-5.9%	-7.6%	-19.4%	-16.1%	12.13%	57.14%	55.66%	5.68	6.96	6.71
CEMEXCPO	11.88	6.0%	2.2%	-10.1%	-5.7%	14.21%	19.05%	11.15%	6.07	6.12	5.66
CHDRAUIB	139.80	-3.6%	10.4%	36.3%	45.7%	0.51%	6.45%	4.64%	13.32	10.42	10.05
GENTERA	22.20	-2.2%	-5.0%	-5.9%	20.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	31.59	-1.4%	-4.9%	-5.0%	-17.9%	5.93%	17.60%	18.06%	15.28	14.09	11.79
KUOB	43.00	0.0%	7.5%	-2.7%	11.1%	20.98%	14.34%	11.19%	5.41	n.a.	n.a.
ELEKTRA	944.95	-10.3%	-11.7%	-19.5%	-23.5%	6.32%	14.36%	9.36%	15.27	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	202.68	-3.4%	4.2%	-8.3%	11.3%	4.15%	15.06%	9.62%	12.48	12.85	11.65
GAP	294.63	0.4%	4.9%	-0.6%	-4.1%	4.23%	49.53%	46.58%	16.03	12.77	11.56
GCARSOA1	119.83	-7.0%	-8.5%	-36.8%	-6.6%	3.60%	12.06%	10.58%	18.64	12.83	11.52
GCC	155.20	-0.8%	-8.9%	-22.4%	1.6%	8.87%	31.10%	22.30%	7.41	9.15	8.32
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	44.76	1.8%	2.1%	-4.2%	5.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	142.33	-5.0%	-4.7%	-16.6%	-3.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	103.29	-0.2%	7.2%	9.7%	22.6%	16.96%	58.01%	50.96%	5.54	8.07	8.08
GMXT	36.75	2.2%	0.3%	-3.8%	-6.6%	7.82%	42.90%	30.88%	8.40	8.40	7.95
GPH	44.00	0.0%	0.0%	-6.4%	-12.0%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	342.35	-0.6%	3.0%	10.0%	17.2%	9.52%	15.70%	11.97%	10.32	11.41	10.62
GSANBOR	26.00	0.0%	0.0%	0.0%	5.9%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	187.50	0.5%	0.3%	-3.3%	-6.8%	15.39%	24.02%	24.62%	4.99	5.22	6.90
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	33.39	-1.9%	4.4%	-12.5%	-14.8%	5.13%	24.08%	17.81%	11.67	12.25	10.31
KOF	162.53	1.4%	6.1%	1.0%	16.5%	6.61%	18.90%	13.34%	10.60	9.77	9.01
LABB	18.81	5.8%	11.7%	32.8%	33.8%	15.95%	19.77%	19.81%	7.58	7.17	6.58
LACOMER	34.88	-1.6%	-7.1%	-20.2%	-11.8%	10.87%	9.95%	6.25%	5.37	5.34	4.75
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.32	n.a.	n.a.
LIVPOL	131.41	-5.3%	0.0%	13.7%	24.8%	10.47%	13.23%	13.57%	7.40	7.21	7.87
MEGA	43.31	-7.5%	-6.1%	14.2%	8.4%	38.66%	48.17%	27.57%	1.49	1.83	1.55
MFRISCO	3.23	0.0%	-4.2%	39.2%	17.9%	3.94%	19.53%	11.25%	11.24	7.96	8.10
NEMAK	2.56	-5.2%	-13.2%	-38.2%	-38.0%	19.46%	15.12%	6.05%	2.99	3.46	3.10
OMA	159.33	-0.1%	2.4%	-11.4%	-15.4%	5.74%	44.03%	47.14%	14.24	11.07	9.51
ORBIA	24.80	-3.3%	-4.8%	-34.1%	-34.7%	39.11%	21.79%	16.48%	3.27	4.03	4.59
PE&OLES	247.87	-4.1%	3.6%	-0.1%	6.6%	13.50%	32.52%	15.86%	4.65	6.51	5.67
PINFRA	169.71	0.0%	-0.1%	-7.6%	-0.8%	10.69%	62.55%	57.82%	7.66	9.72	9.05
QUALITAS	165.95	2.8%	-10.6%	-3.3%	27.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	133.91	-5.0%	-2.5%	-17.5%	2.0%	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	0.2%	0.0%	2.2%	-8.9%	14.54%	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	29.39	-4.5%	0.5%	-19.1%	6.5%	13.98%	7.80%	5.89%	5.57	6.25	6.14
TLEVISAC	8.32	-4.4%	-16.5%	-26.6%	-49.5%	27.64%	38.25%	21.43%	3.06	5.38	5.04
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	54.28	-1.7%	-2.1%	-19.5%	-6.3%	5.39%	79.43%	80.04%	2.62	20.15	17.67
VITROA	9.00	0.0%	0.0%	-63.9%	-50.8%	5.68%	9.73%	2.14%	4.38	n.a.	n.a.
VOLAR	11.84	5.6%	0.1%	-26.0%	-48.7%	103.72%	31.80%	15.45%	3.33	4.22	3.44
WALMEXV	61.38	-3.9%	-1.1%	-14.2%	-10.1%	6.10%	10.87%	8.55%	13.42	12.70	11.64

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 ^{2/}	2022 ^{2/}	VLPA	P/VL	Mercado	
IPC	2.22	1.21	1.84	12.75	17.78	14.94	n.a.	2.42	7,686,796	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	12.91	4.82	6.10	7.96	1.36	53,019	4,909
ALPEKA	2.09	1.38	1.65	3.36	35.86	56.89	20.71	0.60	26,022	2,110
ALSEA	4.53	3.92	10.69	55.55	29.27	23.70	9.11	6.07	46,382	839
AMXB	1.88	1.39	2.95	5.18	11.18	10.53	6.05	2.58	1,016,263	65,020
ARA	2.18	-1.47	-1.98	6.71	6.72	6.02	11.23	0.28	3,910	1,261
AC	1.51	0.57	0.76	26.53	22.03	19.68	68.23	2.71	325,863	1,764
ASUR	1.54	0.56	0.58	28.09	19.52	18.15	123.92	4.52	168,072	300
AUTLAN	2.34	1.76	5.20	18.47	52.03	137.80	21.46	0.35	2,549	335
AXTEL	3.27	2.87	39.05	-4.75	-49.75	-17.40	1.02	1.32	3,784	2,803
BBAJIO	n.a.	n.a.	n.a.	13.57	9.44	8.82	37.54	7.85	65,196	1,190
BIMBOA	2.41	2.21	3.17	19.00	16.43	17.24	21.70	3.11	302,425	4,475
BOLSA	0.06	-1.59	-1.63	10.44	10.09	9.71	12.67	2.24	16,679	589
CEMEXCPO	2.99	2.70	4.62	11.82	10.08	10.80	13.29	0.89	179,833	15,137
CHDRAUIB	5.12	4.30	5.97	39.40	28.54	25.94	33.98	4.11	133,620	956
GENEREA	n.a.	n.a.	n.a.	19.13	n.a.	n.a.	12.79	1.74	35,245	1,588
CUERVO	2.95	1.10	1.07	22.60	19.33	15.67	16.25	1.94	113,445	3,591
KUOB	2.81	2.05	2.63	7.24	n.a.	n.a.	35.57	1.21	19,624	456
ELEKTRA	12.57	5.59	8.58	17.04	n.a.	n.a.	451.84	2.09	220,534	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	25.45	25.72	20.96	73.30	2.76	725,235	3,578
GAP	2.96	1.55	1.65	25.24	18.87	17.43	37.54	7.85	151,364	514
GCARSOA1	1.87	1.13	1.29	24.05	n.a.	17.44	46.53	2.58	270,304	2,256
GCC	1.69	-0.44	-0.61	24.05	303.10	272.07	79.44	1.95	52,364	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.	13.54	13.27	12.49	27.48	1.63	283,358	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.71	9.07	8.07	81.23	1.75	410,402	2,883
GMEXICOB	1.05	0.28	0.32	10.22	14.76	14.72	41.59	2.48	804,113	7,785
GMXT	1.60	1.25	1.73	10.22	0.91	0.84	33.53	4.47	150,697	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	21.39	21.24	18.29	77.06	4.44	131,428	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	8.68	6.99	10.47	96.36	1.95	81,858	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	22.85	21.14	16.66	1.86	17.94	102,679	3,075
KOF	2.35	1.05	1.48	21.74	20.49	18.24	57.86	2.81	341,448	2,101
LABB	1.94	1.53	1.53	13.59	12.04	9.95	10.50	1.79	19,713	1,048
LACOMER	0.51	-0.41	-0.66	10.86	9.12	8.61	52.92	0.66	16,761	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	12.24	n.a.	12.51	88.32	1.49	176,378	1,342
MEGA	0.70	0.38	0.67	3.00	2.95	2.89	115.89	0.37	12,850	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	92.52	4.48	2.78	11.56	0.22	7,864	3,072
OMA	2.06	0.44	0.41	21.96	17.04	14.57	28.08	5.67	62,740	394
ORBIA	2.24	1.83	2.42	3.90	4.06	5.37	26.67	0.93	52,080	2,100
PE&OLES	1.66	0.63	1.29	15.61	373.53	323.13	195.22	1.27	98,522	397
PINFRA	2.06	-1.49	-1.61	11.49	12.05	11.03	126.31	1.34	64,511	380
QUALITAS	n.a.	n.a.	n.a.	17.83	23.13	16.77	50.16	3.31	67,376	406
R	n.a.	n.a.	n.a.	12.35	9.84	9.00	74.43	1.80	43,913	328
BSMX	n.a.	n.a.	n.a.	15.61	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	12.21	11.50	11.11	39.28	0.75	52,898	1,800
TLEVISAC	3.38	2.73	4.88	3.91	3.55	3.88	31.81	0.26	21,051	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	16.37	16.96	0.77	0.65	37,900	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	4.29	n.a.	n.a.	4.00	2.96	13,805	1,166
WALMEXV	0.77	0.23	0.29	24.28	21.69	19.50	10.65	5.77	1,071,781	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.

