

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	54,084	1.95%	0.6%	-5.8%	1.7%	9.67%	30.21%	22.88%	7.84	7.59	7.22
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	11.39	10.4%	2.2%	-16.5%	10.9%	24.12%	10.62%	7.01%	4.98	4.36	4.92
ALPEKA	11.29	-1.2%	-9.4%	-10.7%	-34.5%	37.00%	10.57%	8.84%	2.75	40.36	51.28
ALSEA	56.34	2.5%	-8.6%	-12.2%	-8.2%	-5.98%	21.10%	7.74%	7.95	7.68	7.11
AMXB	16.04	-0.8%	0.4%	-9.3%	-3.7%	14.02%	39.40%	18.61%	5.23	5.48	5.32
ARA	3.18	1.3%	3.6%	-13.4%	-18.0%	23.81%	14.56%	10.84%	3.48	6.39	5.77
AC	187.33	-0.3%	4.6%	1.0%	14.8%	5.94%	18.66%	13.83%	12.38	11.97	11.05
ASUR	526.93	3.0%	-4.9%	5.9%	15.1%	4.16%	47.50%	46.09%	18.74	14.00	13.05
AUTLAN	8.27	12.1%	4.7%	-29.7%	-24.8%	12.25%	21.82%	7.37%	3.36	2.31	3.37
AXTEL	1.30	2.4%	-0.8%	93.2%	106.0%	-19.81%	34.81%	2.56%	13.21	4.77	4.55
BBAJIO	53.57	3.6%	-5.3%	-5.7%	2.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	69.72	1.1%	8.1%	-18.9%	-22.7%	8.42%	14.04%	9.78%	8.61	8.41	8.00
BOLSA	30.62	3.0%	-3.3%	-12.9%	-12.7%	11.97%	57.14%	55.66%	6.26	7.52	7.25
CEMEXCPO	12.41	3.5%	7.7%	-6.1%	-6.1%	13.27%	19.05%	11.15%	6.22	6.27	5.80
CHDRAUIB	148.52	4.9%	6.8%	44.8%	52.8%	0.31%	6.45%	4.64%	13.92	10.87	10.48
GENTERA	21.31	0.9%	-5.0%	-9.6%	-1.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	31.38	4.6%	-0.3%	-5.7%	-33.4%	6.06%	17.60%	18.06%	15.18	14.01	11.73
KUOB	42.00	-2.3%	-2.3%	-5.0%	10.1%	21.34%	14.34%	11.19%	5.33	n.a.	n.a.
ELEKTRA	944.95	0.0%	-10.1%	-19.5%	-18.4%	6.92%	14.36%	9.36%	15.27	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-60.5%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	210.30	-0.3%	1.2%	-4.8%	7.3%	4.14%	15.06%	9.62%	12.89	13.23	12.00
GAP	311.41	7.4%	6.5%	5.1%	2.7%	3.77%	49.53%	46.58%	16.87	13.39	12.12
GCARSOA1	120.76	0.8%	-4.7%	-36.3%	-9.3%	3.89%	12.06%	10.58%	18.78	12.92	11.60
GCC	157.83	-1.7%	0.6%	-21.1%	-0.7%	8.79%	31.10%	22.30%	7.55	9.28	8.44
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	47.41	4.7%	8.6%	1.5%	27.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	143.60	4.8%	-2.5%	-15.9%	-1.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	107.73	2.6%	2.1%	14.4%	33.0%	16.29%	58.01%	50.96%	5.77	8.35	8.37
GMXT	36.07	1.4%	0.5%	-5.6%	-10.7%	7.80%	42.90%	30.88%	8.40	8.27	7.83
GPH	44.00	0.0%	0.0%	-6.4%	-10.7%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	375.16	0.6%	7.0%	20.6%	31.9%	8.61%	15.70%	11.97%	11.16	12.30	11.45
GSANBOR	26.00	0.0%	0.0%	0.0%	5.9%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	186.11	-0.7%	0.3%	-4.1%	-6.4%	15.42%	24.02%	24.62%	4.94	5.18	6.85
IDEAL	38.70	0.0%	-0.8%	4.6%	4.6%	10.06%	55.82%	48.93%	15.97	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	34.52	0.1%	4.1%	-9.6%	-11.0%	4.79%	24.08%	17.81%	12.01	12.57	10.58
KOF	166.63	0.2%	6.9%	3.5%	15.4%	6.31%	18.90%	13.34%	10.84	9.97	9.19
LABB	19.89	6.0%	11.6%	40.5%	43.1%	14.32%	19.77%	19.81%	7.93	7.48	6.87
LACOMER	33.95	1.9%	-4.9%	-22.3%	-11.9%	11.39%	9.95%	6.25%	5.22	5.21	4.63
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.92	n.a.	n.a.
LIVPOL	135.53	1.8%	-1.8%	17.3%	28.1%	10.74%	13.23%	13.57%	7.61	7.39	8.07
MEGA	42.58	-0.5%	-11.0%	12.3%	2.9%	41.64%	48.17%	27.57%	1.47	1.81	1.53
MFRISCO	3.22	-0.6%	0.0%	38.8%	20.1%	3.95%	19.53%	11.25%	11.22	7.95	8.09
NEMAK	2.25	1.8%	-21.3%	-45.7%	-40.9%	20.44%	15.12%	6.05%	2.91	3.38	3.03
OMA	154.24	2.0%	-3.6%	-14.2%	-17.5%	5.98%	44.03%	47.14%	13.80	10.75	9.24
ORBIA	22.45	3.6%	-10.1%	-40.3%	-38.8%	41.89%	21.79%	16.48%	3.12	3.87	4.41
PE&OLES	250.12	3.2%	-4.7%	0.8%	16.2%	13.91%	32.52%	15.86%	4.68	6.55	5.70
PINFRA	182.00	3.2%	3.8%	-0.9%	9.0%	9.97%	62.55%	57.82%	8.32	10.30	9.59
QUALITAS	164.83	-2.4%	-2.4%	-3.9%	27.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	132.11	3.6%	-8.6%	-18.6%	7.3%	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	184.50	-0.3%	-0.2%	1.9%	-8.6%	14.55%	23.81%	24.06%	5.28	5.52	7.31
SITESB	19.82	0.0%	0.0%	-16.7%	33.1%	0.89%	92.06%	36.16%	5.28	n.a.	n.a.
SORIANAB	30.98	-0.5%	4.7%	-14.7%	13.9%	13.90%	7.80%	5.89%	5.81	6.48	6.37
TLEVISAC	7.37	-6.1%	-16.4%	-35.0%	-53.3%	28.72%	38.25%	21.43%	2.99	5.28	4.95
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	56.22	-0.3%	1.0%	-16.6%	-8.2%	5.29%	79.43%	80.04%	2.62	20.62	18.09
VITROA	8.15	1.9%	-10.4%	-67.3%	-56.6%	5.87%	9.73%	2.14%	4.27	n.a.	n.a.
VOLAR	10.51	1.0%	-10.3%	-34.3%	-37.9%	105.60%	31.80%	15.45%	3.23	4.11	3.35
WALMEXV	63.10	1.2%	-2.6%	-11.8%	-6.0%	6.17%	10.87%	8.55%	13.79	13.04	11.95

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	13.07	17.78	15.31	n.a.	2.48	7,877,808	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	13.62	5.09	6.44	7.96	1.43	55,916	4,909	
ALPEKA	2.09	1.38	1.65	3.07	32.83	52.09	20.71	0.55	23,827	2,110	
ALSEA	4.53	3.92	10.69	56.58	29.81	24.14	9.11	6.18	47,246	839	
AMXB	1.88	1.39	2.95	5.32	11.47	10.81	6.05	2.65	1,042,921	65,020	
ARA	2.18	-1.47	-1.98	6.88	6.89	6.17	11.23	0.28	4,010	1,261	
AC	1.51	0.57	0.76	26.91	22.34	19.96	68.23	2.75	330,503	1,764	
ASUR	1.54	0.56	0.58	26.42	18.36	17.07	123.92	4.25	158,079	300	
AUTLAN	2.34	1.76	5.20	20.10	56.61	149.95	21.46	0.39	2,774	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.	13.26	9.23	8.62	37.54	8.29	63,745	1,190	
BIMBOA	2.41	2.21	3.17	19.60	16.95	17.78	21.70	3.21	312,002	4,475	
BOLSA	0.06	-1.59	-1.63	11.29	10.91	10.50	12.67	2.42	18,033	589	
CEMEXCPO	2.99	2.70	4.62	12.35	10.53	11.28	13.29	0.93	187,856	15,137	
CHDRAUIB	5.12	4.30	5.97	41.86	30.32	27.56	33.98	4.37	141,955	956	
GENTERA	n.a.	n.a.	n.a.	18.37	n.a.	n.a.	12.79	1.67	33,832	1,588	
CUERVO	2.95	1.10	1.07	22.45	19.21	15.56	16.25	1.93	112,691	3,591	
KUOB	2.81	2.05	2.63	7.07	n.a.	n.a.	35.57	1.18	19,167	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	26.41	26.69	21.75	73.30	2.87	752,501	3,578	
GAP	2.96	1.55	1.65	26.68	19.95	18.42	37.54	8.29	159,985	514	
GCARSOA1	1.87	1.13	1.29	24.24	n.a.	17.58	46.53	2.60	272,402	2,256	
GCC	1.69	-0.44	-0.61	24.24	308.23	276.68	79.44	1.99	53,252	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.	14.34	14.05	13.23	27.48	1.73	300,134	6,331	
GFNORTEO	n.a.	n.a.	n.a.	11.81	9.15	8.14	81.23	1.77	414,064	2,883	
GMEXICOB	1.05	0.28	0.32	10.66	15.39	15.35	41.59	2.59	838,678	7,785	
GMXT	1.60	1.25	1.73	10.66	0.89	0.83	33.53	4.47	147,908	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	23.44	23.28	20.04	77.06	4.87	144,024	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	8.62	6.94	10.40	96.36	1.93	81,251	437	
IDEAL	3.92	3.10	3.53	15.68	n.a.	n.a.	13.45	2.88	110,915	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	23.62	21.86	17.22	1.86	18.55	106,154	3,075	
KOF	2.35	1.05	1.48	22.29	21.00	18.70	57.86	2.88	350,062	2,101	
LABB	1.94	1.53	1.53	14.37	12.73	10.52	10.50	1.89	20,845	1,048	
LACOMER	0.51	-0.41	-0.66	10.57	8.88	8.38	52.92	0.64	16,314	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	12.62	n.a.	12.90	88.32	1.53	181,908	1,342	
MEGA	0.70	0.38	0.67	2.95	2.90	2.84	115.89	0.37	12,633	297	
MFRISCO	9.64	8.70	15.11	-11.09	26.47	74.78	1.67	1.93	19,467	6,046	
NEMAK	2.75	2.25	5.62	81.32	3.94	2.44	11.56	0.19	6,912	3,072	
OMA	2.06	0.44	0.41	21.26	16.50	14.11	28.08	5.49	60,735	394	
ORBIA	2.24	1.83	2.42	3.53	3.68	4.86	26.67	0.84	47,145	2,100	
PE&OLES	1.66	0.63	1.29	15.75	376.92	326.06	195.22	1.28	99,417	397	
PINFRA	2.06	-1.49	-1.61	12.32	12.92	11.82	126.31	1.44	69,182	380	
QUALITAS	n.a.	n.a.	n.a.	17.71	22.98	16.66	50.16	3.29	66,921	406	
R	n.a.	n.a.	n.a.	12.18	9.71	8.88	74.43	1.77	43,323	328	
BSMX	n.a.	n.a.	n.a.	15.75	3.18	2.94	0.09	0.10	74,760	3,323	
SIMEC	0.00	-1.14	-1.13	8.98	7.62	11.32	85.56	2.16	91,827	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	12.87	12.12	11.71	39.28	0.79	55,760	1,800	
TLEVISAC	3.38	2.73	4.88	3.46	3.14	3.44	31.81	0.23	18,647	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	16.95	17.56	0.77	0.65	39,255	698	
VITROA	3.85	3.24	14.69	-1.44	n.a.	n.a.	54.32	0.15	3,941	484	
VOLAR	3.75	2.73	5.61	3.81	n.a.	n.a.	4.00	2.63	12,254	1,166	
WALMEXV	0.77	0.23	0.29	24.96	22.29	20.05	10.65	5.93	1,101,815	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.

