

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	53,491	-1.10%	0.6%	-6.8%	0.5%	9.67%	30.21%	22.88%	7.81	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	11.86	4.1%	11.4%	-13.0%	15.5%	24.12%	10.62%	7.01%	5.07	4.43	4.99
ALPEKA	12.10	7.2%	1.7%	-4.3%	-29.8%	37.00%	10.57%	8.84%	2.86	41.63	52.90
ALSEA	56.68	0.6%	-2.7%	-11.7%	-7.6%	-5.98%	21.10%	7.74%	7.97	7.70	7.14
AMXB	16.53	3.1%	5.0%	-6.5%	-0.7%	14.02%	39.40%	18.61%	5.34	5.59	5.43
ARA	3.12	-1.9%	0.6%	-15.0%	-19.6%	23.81%	14.56%	10.84%	3.38	6.31	5.70
AC	174.33	-6.9%	-3.9%	-6.0%	6.9%	5.94%	18.66%	13.83%	11.56	11.23	10.37
ASUR	525.81	-0.2%	-7.9%	5.7%	14.8%	4.16%	47.50%	46.09%	18.70	13.97	13.02
AUTLAN	8.02	-3.0%	4.6%	-31.9%	-27.1%	12.25%	21.82%	7.37%	3.31	2.28	3.33
AXTEL	1.21	-6.9%	-11.7%	79.8%	91.8%	-19.81%	34.81%	2.56%	12.99	4.70	4.48
BBAJIO	50.91	-5.0%	-8.3%	-10.4%	-2.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	68.51	-1.7%	4.8%	-20.3%	-24.1%	8.42%	14.04%	9.78%	8.49	8.30	7.89
BOLSA	30.72	0.3%	3.0%	-12.6%	-12.4%	11.97%	57.14%	55.66%	6.28	7.55	7.28
CEMEXCPO	12.51	0.8%	9.9%	-5.4%	-5.4%	13.27%	19.05%	11.15%	6.25	6.29	5.82
CHDRAUIB	146.84	-1.1%	2.7%	43.1%	51.0%	0.31%	6.45%	4.64%	13.81	10.78	10.40
ENTERA	21.58	1.3%	-3.1%	-8.5%	-0.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	32.20	2.6%	6.1%	-3.2%	-31.7%	6.06%	17.60%	18.06%	15.55	14.32	11.99
KUOB	42.00	0.0%	-2.3%	-5.0%	10.1%	21.34%	14.34%	11.19%	5.33	n.a.	n.a.
ELEKTRA	944.95	0.0%	-9.9%	-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	205.68	-2.2%	1.0%	-6.9%	4.9%	4.14%	15.06%	9.62%	12.64	13.00	11.79
GAP	317.10	1.8%	5.9%	7.0%	4.5%	3.77%	49.53%	46.58%	17.15	13.60	12.31
GCARSOA1	121.76	0.8%	-4.1%	-35.8%	-8.6%	3.89%	12.06%	10.58%	18.93	13.02	11.69
GCC	153.70	-2.6%	-2.2%	-23.2%	-3.3%	8.79%	31.10%	22.30%	7.34	9.08	8.26
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	46.59	-1.7%	0.8%	0.0%	25.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	136.71	-4.8%	-5.6%	-19.9%	-6.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEJCOB	106.02	-1.6%	2.7%	12.6%	30.9%	16.29%	58.01%	50.96%	5.68	8.24	8.26
GMXT	33.87	-6.1%	-9.3%	-11.3%	-16.2%	7.80%	42.90%	30.88%	8.40	7.85	7.43
GPH	44.00	0.0%	0.0%	-6.4%	-6.4%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	370.03	-1.4%	6.2%	18.9%	30.0%	8.61%	15.70%	11.97%	11.03	12.16	11.32
GSANBOR	26.00	0.0%	0.0%	0.0%	5.9%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	187.99	1.0%	0.5%	-3.1%	-5.4%	15.42%	24.02%	24.62%	5.00	5.24	6.91
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	32.57	-5.6%	-0.5%	-14.7%	-16.0%	4.79%	24.08%	17.81%	11.43	12.02	10.11
KOF	169.70	1.8%	7.7%	5.4%	17.5%	6.31%	18.90%	13.34%	11.02	10.12	9.33
LABB	19.46	-2.2%	12.2%	37.4%	40.0%	14.32%	19.77%	19.81%	7.79	7.36	6.75
LACOMER	33.18	-2.3%	-5.4%	-24.1%	-13.9%	11.39%	9.95%	6.25%	5.09	5.10	4.54
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.81	n.a.	n.a.
LIVEPOL	126.37	-6.8%	-6.9%	9.3%	19.5%	10.74%	13.23%	13.57%	7.14	6.99	7.63
MEGA	43.22	1.5%	-7.2%	14.0%	4.4%	41.64%	48.17%	27.57%	1.48	1.83	1.55
MFRISCO	3.30	2.5%	2.8%	42.2%	23.1%	3.95%	19.53%	11.25%	11.36	8.04	8.18
NEMAK	2.40	6.7%	-5.1%	-42.0%	-37.0%	20.44%	15.12%	6.05%	2.95	3.42	3.06
OMA	148.06	-4.0%	-8.5%	-17.6%	-20.8%	5.98%	44.03%	47.14%	13.26	10.37	8.91
ORBIA	22.36	-0.4%	-7.9%	-40.6%	-39.1%	41.89%	21.79%	16.48%	3.11	3.86	4.40
PE&OLES	250.87	0.3%	0.5%	1.1%	16.5%	13.91%	32.52%	15.86%	4.70	6.56	5.72
PINFRA	181.93	0.0%	4.6%	-1.0%	8.9%	9.97%	62.55%	57.82%	8.31	10.29	9.59
QUALITAS	155.54	-5.6%	-7.0%	-9.3%	20.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	129.67	-1.8%	-4.2%	-20.1%	5.3%	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	185.00	0.3%	0.0%	2.2%	-8.4%	14.55%	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	30.47	-1.6%	1.6%	-16.2%	12.1%	13.90%	7.80%	5.89%	5.73	6.40	6.29
TLEVISAC	7.75	5.2%	-7.8%	-31.7%	-50.9%	28.72%	38.25%	21.43%	3.02	5.32	4.99
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	55.26	-1.7%	0.6%	-18.0%	-9.8%	5.29%	79.43%	80.04%	2.62	20.39	17.88
VITROA	9.70	19.0%	7.8%	-61.0%	-48.4%	5.87%	9.73%	2.14%	4.47	n.a.	n.a.
VOLAR	11.22	6.8%	1.1%	-29.9%	-33.7%	105.60%	31.80%	15.45%	3.28	4.17	3.40
WALMEXV	63.09	0.0%	0.6%	-11.8%	-6.0%	6.17%	10.87%	8.55%	13.79	13.04	11.94

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	12.96	17.78	15.19	n.a.	2.46	7,814,988	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	14.18	5.30	6.70	7.96	1.49	58,223	4,909
ALPEKA	2.09	1.38	1.65	3.29	35.19	55.83	20.71	0.58	25,537	2,110
ALSEA	4.53	3.92	10.69	56.92	29.99	24.29	9.11	6.22	47,531	839
AMXB	1.88	1.39	2.95	5.48	11.82	11.14	6.05	2.73	1,074,781	65,020
ARA	2.18	-1.47	-1.98	6.75	6.76	6.06	11.23	0.28	3,935	1,261
AC	1.51	0.57	0.76	25.04	20.79	18.57	68.23	2.56	307,567	1,764
ASUR	1.54	0.56	0.58	26.36	18.32	17.04	123.92	4.24	157,743	300
AUTLAN	2.34	1.76	5.20	19.49	54.90	145.41	21.46	0.37	2,690	335
AXTEL	3.27	2.87	39.05	-4.26	-44.60	-15.60	1.02	1.18	3,392	2,803
BBAJIO	n.a.	n.a.	n.a.	12.61	8.77	8.19	37.54	8.45	60,579	1,190
BIMBOA	2.41	2.21	3.17	19.26	16.66	17.47	21.70	3.16	306,587	4,475
BOLSA	0.06	-1.59	-1.63	11.33	10.95	10.53	12.67	2.43	18,092	589
CEMEXCPO	2.99	2.70	4.62	12.45	10.61	11.37	13.29	0.94	189,370	15,137
CHDRAUIB	5.12	4.30	5.97	41.39	29.98	27.25	33.98	4.32	140,349	956
GENTERA	n.a.	n.a.	n.a.	18.60	n.a.	n.a.	12.79	1.69	34,260	1,588
CUERVO	2.95	1.10	1.07	23.04	19.71	15.97	16.25	1.98	115,636	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	25.83	26.10	21.28	73.30	2.81	735,970	3,578
GAP	2.96	1.55	1.65	27.16	20.31	18.76	37.54	8.45	162,908	514
GCARSOA1	1.87	1.13	1.29	24.44	n.a.	17.72	46.53	2.62	274,657	2,256
GCC	1.69	-0.44	-0.61	24.44	300.17	269.44	79.44	1.93	51,858	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.	14.10	13.81	13.00	27.48	1.70	294,943	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.25	8.71	7.75	81.23	1.68	394,197	2,883
GMEXICOB	1.05	0.28	0.32	10.49	15.15	15.11	41.59	2.55	825,366	7,785
GMXT	1.60	1.25	1.73	10.49	0.84	0.78	33.53	4.47	138,887	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	23.12	22.96	19.76	77.06	4.80	142,054	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	8.71	7.01	10.50	96.36	1.95	82,072	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	22.29	20.62	16.25	1.86	17.50	100,157	3,075
KOF	2.35	1.05	1.48	22.70	21.39	19.04	57.86	2.93	356,511	2,101
LABB	1.94	1.53	1.53	14.06	12.46	10.30	10.50	1.85	20,394	1,048
LACOMER	0.51	-0.41	-0.66	10.33	8.68	8.19	52.92	0.63	15,944	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	11.77	n.a.	12.03	88.32	1.43	169,613	1,342
MEGA	0.70	0.38	0.67	2.99	2.95	2.88	115.89	0.37	12,823	297
MFRISCO	9.64	8.70	15.11	-11.37	27.13	76.64	1.67	1.98	19,951	6,046
NEMAK	2.75	2.25	5.62	86.74	4.20	2.61	11.56	0.21	7,373	3,072
OMA	2.06	0.44	0.41	20.41	15.84	13.54	28.08	5.27	58,302	394
ORBIA	2.24	1.83	2.42	3.52	3.66	4.84	26.67	0.84	46,956	2,100
PE&OLES	1.66	0.63	1.29	15.80	378.05	327.04	195.22	1.29	99,715	397
PINFRA	2.06	-1.49	-1.61	12.32	12.92	11.82	126.31	1.44	69,156	380
QUALITAS	n.a.	n.a.	n.a.	16.72	21.68	15.72	50.16	3.10	63,149	406
R	n.a.	n.a.	n.a.	11.96	9.53	8.72	74.43	1.74	42,523	328
BSMX	n.a.	n.a.	n.a.	15.80	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	12.66	11.92	11.52	39.28	0.78	54,842	1,800
TLEVISAC	3.38	2.73	4.88	3.64	3.31	3.62	31.81	0.24	19,608	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	16.66	17.26	0.77	0.65	38,585	698
VITROA	3.85	3.24	14.69	-1.72	n.a.	n.a.	54.32	0.18	4,691	484
VOLAR	3.75	2.73	5.61	4.07	n.a.	n.a.	4.00	2.81	13,082	1,166
WALMEXV	0.77	0.23	0.29	24.96	22.29	20.05	10.65	5.93	1,101,640	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.

