

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	51,986	-2.81%	-2.1%	-9.4%	-2.0%	9.89%	30.21%	22.88%	7.71	7.59	7.10

AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	11.45	-3.5%	6.9%	-16.1%	1.6%	24.04%	10.62%	7.01%	4.99	4.37	4.93
ALPEKA	12.70	5.0%	2.5%	0.5%	-24.4%	34.43%	10.57%	8.84%	2.94	42.58	54.10
ALSEA	53.91	-4.9%	-4.2%	-16.0%	-10.2%	-5.35%	21.10%	7.74%	7.76	7.51	6.96
AMXB	16.30	-1.4%	4.8%	-7.8%	1.6%	13.80%	39.40%	18.61%	5.29	5.53	5.38
ARA	3.08	-1.3%	0.3%	-16.1%	-18.3%	24.98%	14.56%	10.84%	3.32	6.25	5.65
AC	176.35	1.2%	-3.8%	-4.9%	6.2%	6.34%	18.66%	13.83%	11.69	11.35	10.48
ASUR	527.96	0.4%	-6.0%	6.1%	13.6%	4.15%	47.50%	46.09%	18.78	14.02	13.07
AUTLAN	7.80	-2.7%	3.3%	-33.7%	-23.8%	12.65%	21.82%	7.37%	3.27	2.25	3.29
AXTEL	1.26	4.1%	-5.3%	87.2%	100.6%	-19.74%	34.81%	2.56%	13.11	4.74	4.51
BBAJIO	49.27	-3.2%	-11.3%	-13.3%	-8.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	70.47	2.9%	8.1%	-18.0%	-16.0%	8.29%	14.04%	9.78%	8.68	8.48	8.06
BOLSA	30.30	-1.4%	4.5%	-13.8%	-11.0%	12.07%	57.14%	55.66%	6.18	7.45	7.18
CEMEXCPO	11.97	-4.3%	-0.6%	-9.5%	-11.0%	13.60%	19.05%	11.15%	6.10	6.15	5.69
CHDRAUIB	149.26	1.6%	7.5%	45.5%	56.4%	0.26%	6.45%	4.64%	13.97	10.90	10.52
GENTERA	21.10	-2.2%	-4.5%	-10.5%	1.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	31.79	-1.3%	3.6%	-4.4%	-31.0%	5.98%	17.60%	18.06%	15.37	14.16	11.86
KUOB	41.90	-0.2%	-2.6%	-5.2%	4.8%	21.38%	14.34%	11.19%	5.32	n.a.	n.a.
ELEKTRA	944.95	0.0%	0.0%	-19.5%	-19.5%	6.92%	14.36%	9.36%	15.27	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.9%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	201.45	-2.1%	-2.1%	-8.8%	5.6%	4.40%	15.06%	9.62%	12.41	12.79	11.59
GAP	348.77	10.0%	17.3%	17.7%	11.3%	2.95%	49.53%	46.58%	18.73	14.77	13.37
GCARSOA1	118.26	-2.9%	-1.3%	-37.6%	-13.0%	3.99%	12.06%	10.58%	18.41	12.68	11.38
GCC	150.62	-2.0%	-4.8%	-24.7%	-8.0%	9.21%	31.10%	22.30%	7.18	8.93	8.12
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	46.81	0.5%	3.2%	0.2%	27.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	136.21	-0.4%	-2.4%	-20.2%	-5.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEJCOB	100.78	-4.9%	-4.0%	7.0%	24.1%	17.41%	58.01%	50.96%	5.42	7.90	7.92
GMXT	32.98	-2.6%	-8.9%	-13.7%	-19.6%	8.71%	42.90%	30.88%	8.40	7.68	7.27
GPH	44.00	0.0%	0.0%	-6.4%	-13.7%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	361.43	-2.3%	3.8%	16.2%	27.0%	9.00%	15.70%	11.97%	10.81	11.92	11.10
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	-0.3%	0.2%	-3.3%	-3.9%	15.31%	24.02%	24.62%	4.99	5.22	6.90
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	32.19	-1.2%	-2.9%	-15.7%	-16.1%	6.47%	24.08%	17.81%	11.32	11.91	10.02
KOF	165.45	-2.5%	-2.1%	2.8%	14.5%	6.37%	18.90%	13.34%	10.77	9.91	9.14
LABB	18.96	-2.6%	-1.5%	33.9%	37.1%	15.00%	19.77%	19.81%	7.63	7.21	6.62
LACOMER	33.70	1.6%	-2.8%	-22.9%	-8.9%	11.49%	9.95%	6.25%	5.17	5.17	4.60
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.97	n.a.	n.a.
LIVEPOL	113.72	-10.0%	-13.0%	-1.6%	7.2%	12.83%	13.23%	13.57%	6.50	6.42	7.02
MEGA	42.19	-2.4%	-3.7%	11.3%	2.0%	41.93%	48.17%	27.57%	1.46	1.80	1.52
MFRISCO	3.20	-3.0%	-0.9%	37.9%	26.5%	3.98%	19.53%	11.25%	11.19	7.92	8.07
NEMAK	2.22	-7.5%	-12.6%	-46.4%	-40.8%	20.51%	15.12%	6.05%	2.90	3.37	3.02
OMA	157.67	6.5%	-1.4%	-12.3%	-20.1%	5.82%	44.03%	47.14%	14.09	10.97	9.42
ORBIA	21.05	-5.9%	-12.0%	-44.0%	-44.5%	43.21%	21.79%	16.48%	3.03	3.77	4.30
PE&OLES	236.34	-5.8%	-13.2%	-4.8%	-2.0%	14.64%	32.52%	15.86%	4.47	6.31	5.49
PINFRA	182.98	0.6%	4.6%	-0.4%	11.7%	9.92%	62.55%	57.82%	8.37	10.34	9.64
QUALITAS	157.88	1.5%	-8.1%	-8.0%	17.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	124.76	-3.8%	-7.7%	-23.1%	-0.3%	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	0.0%	0.0%	2.2%	-6.1%	14.52%	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	30.48	0.0%	-2.3%	-16.1%	4.4%	14.10%	7.80%	5.89%	5.73	6.40	6.30
TLEVISAC	7.88	1.7%	-4.3%	-30.5%	-47.9%	28.30%	38.25%	21.43%	3.03	5.33	5.00
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	54.00	-2.3%	-1.0%	-19.9%	-14.6%	5.52%	79.43%	80.04%	2.62	20.08	17.61
VITROA	9.09	-6.3%	8.2%	-63.5%	-54.6%	5.66%	9.73%	2.14%	4.39	n.a.	n.a.
VOLAR	11.20	-0.2%	-2.4%	-30.0%	-34.1%	103.75%	31.80%	15.45%	3.28	4.17	3.39
WALMEXV	62.77	-0.5%	1.3%	-12.3%	-6.6%	6.20%	10.87%	8.55%	13.72	12.97	11.89

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	12.78	17.78	14.98	n.a.	2.43	7,706,666	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	13.69	5.11	6.47	7.96	1.44	56,210	4,909	
ALPEKA	2.09	1.38	1.65	3.46	36.94	58.60	20.71	0.61	26,803	2,110	
ALSEA	4.53	3.92	10.69	54.14	28.53	23.10	9.11	5.92	45,208	839	
AMXB	1.88	1.39	2.95	5.41	11.66	10.98	6.05	2.70	1,059,826	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	25.33	21.03	18.79	68.23	2.58	311,131	1,764	
ASUR	1.54	0.56	0.58	26.47	18.39	17.10	123.92	4.26	158,388	300	
AUTLAN	2.34	1.76	5.20	18.96	53.40	141.42	21.46	0.36	2,616	335	
AXTEL	3.27	2.87	39.05	-4.43	-46.44	-16.24	1.02	1.23	3,532	2,803	
BBAJIO	n.a.	n.a.	n.a.	12.20	8.49	7.93	37.54	9.29	58,628	1,190	
BIMBOA	2.41	2.21	3.17	19.81	17.14	17.97	21.70	3.25	315,358	4,475	
BOLSA	0.06	-1.59	-1.63	11.17	10.80	10.39	12.67	2.39	17,845	589	
CEMEXCPO	2.99	2.70	4.62	11.91	10.16	10.88	13.29	0.90	181,195	15,137	
CHDRAUIB	5.12	4.30	5.97	42.07	30.47	27.70	33.98	4.39	142,662	956	
GENTERA	n.a.	n.a.	n.a.	18.19	n.a.	n.a.	12.79	1.65	33,498	1,588	
CUERVO	2.95	1.10	1.07	22.74	19.46	15.77	16.25	1.96	114,163	3,591	
KUOB	2.81	2.05	2.63	7.06	n.a.	n.a.	35.57	1.18	19,122	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	25.30	25.57	20.84	73.30	2.75	720,834	3,578	
GAP	2.96	1.55	1.65	29.88	22.34	20.63	37.54	9.29	179,178	514	
GCARSOA1	1.87	1.13	1.29	23.74	n.a.	17.21	46.53	2.54	266,762	2,256	
GCC	1.69	-0.44	-0.61	23.74	294.15	264.04	79.44	1.90	50,819	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.	14.16	13.88	13.06	27.48	1.70	296,336	6,331	
GFNORTEO	n.a.	n.a.	n.a.	11.21	8.68	7.72	81.23	1.68	392,756	2,883	
GMEXICOB	1.05	0.28	0.32	9.98	14.40	14.36	41.59	2.42	784,572	7,785	
GMXT	1.60	1.25	1.73	9.98	0.81	0.76	33.53	4.47	135,238	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	22.58	22.43	19.30	77.06	4.69	138,753	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	15.68	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	22.03	20.38	16.06	1.86	17.29	98,989	3,075	
KOF	2.35	1.05	1.48	22.13	20.85	18.56	57.86	2.86	347,583	2,101	
LABB	1.94	1.53	1.53	13.69	12.14	10.03	10.50	1.81	19,870	1,048	
LACOMER	0.51	-0.41	-0.66	10.50	8.82	8.32	52.92	0.64	16,194	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	10.59	n.a.	10.82	88.32	1.29	152,635	1,342	
MEGA	0.70	0.38	0.67	2.92	2.88	2.82	115.89	0.36	12,517	297	
MFRISCO	9.64	8.70	15.11	-11.02	26.31	74.31	1.67	1.92	19,346	6,046	
NEMAK	2.75	2.25	5.62	80.23	3.89	2.41	11.56	0.19	6,820	3,072	
OMA	2.06	0.44	0.41	21.73	16.87	14.42	28.08	5.62	62,086	394	
ORBIA	2.24	1.83	2.42	3.31	3.45	4.56	26.67	0.79	44,205	2,100	
PE&OLES	1.66	0.63	1.29	14.88	356.15	308.10	195.22	1.21	93,939	397	
PINFRA	2.06	-1.49	-1.61	12.39	12.99	11.89	126.31	1.45	69,555	380	
QUALITAS	n.a.	n.a.	n.a.	16.97	22.01	15.96	50.16	3.15	64,099	406	
R	n.a.	n.a.	n.a.	11.50	9.17	8.39	74.43	1.68	40,913	328	
BSMX	n.a.	n.a.	n.a.	14.88	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	12.67	11.92	11.52	39.28	0.78	54,860	1,800	
TLEVISAC	3.38	2.73	4.88	3.70	3.36	3.68	31.81	0.25	19,937	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	16.28	16.87	0.77	0.65	37,705	698	
VITROA	3.85	3.24	14.69	-1.61	n.a.	n.a.	54.32	0.17	4,396	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	24.83	22.18	19.95	10.65	5.90	1,096,052	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.

