

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	52,017	1.83%	-3.2%	-9.4%	-0.9%	10.04%	30.21%	22.88%	7.70	7.59	7.02
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	13.30	18.6%	20.0%	-2.5%	15.2%	24.37%	10.62%	7.01%	5.36	4.64	5.24
ALPEKA	13.63	8.3%	20.8%	7.8%	-16.4%	34.64%	10.57%	8.84%	3.06	44.04	55.96
ALSEA	53.06	2.0%	-5.7%	-17.3%	-12.1%	-4.85%	21.10%	7.74%	7.69	7.45	6.90
AMXB	16.25	0.4%	0.8%	-8.1%	2.8%	13.90%	39.40%	18.61%	5.28	5.52	5.36
ARA	3.10	2.3%	-3.7%	-15.5%	-19.7%	25.62%	14.56%	10.84%	3.35	6.28	5.68
AC	179.51	0.2%	-4.6%	-3.2%	10.8%	6.23%	18.66%	13.83%	11.89	11.53	10.64
ASUR	542.42	5.4%	3.1%	9.0%	21.1%	4.28%	47.50%	46.09%	19.28	14.38	13.41
AUTLAN	7.51	-0.5%	-11.9%	-36.2%	-26.7%	12.87%	21.82%	7.37%	3.21	2.22	3.25
AXTEL	1.09	-5.2%	-12.8%	62.0%	71.4%	-19.54%	34.81%	2.56%	12.69	4.60	4.38
BBAJIO	46.37	3.2%	-11.8%	-18.4%	-13.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	68.94	-0.4%	-1.8%	-19.8%	-17.2%	8.50%	14.04%	9.78%	8.53	8.34	7.93
BOLSA	30.59	1.9%	1.3%	-12.9%	-8.8%	12.17%	57.14%	55.66%	6.25	7.52	7.25
CEMEXCPO	11.59	2.0%	-3.4%	-12.3%	-11.0%	14.08%	19.05%	11.15%	5.99	6.04	5.59
CHDRAUIB	147.67	0.3%	-1.9%	44.0%	35.5%	0.38%	6.45%	4.64%	13.86	10.82	10.44
GENTERA	21.76	3.6%	0.4%	-7.7%	5.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	31.65	2.2%	1.5%	-4.9%	-32.5%	6.14%	17.60%	18.06%	15.30	14.11	11.81
KUOB	42.00	0.0%	-2.3%	-5.0%	5.0%	21.34%	14.34%	11.19%	5.33	n.a.	n.a.
ELEKTRA	944.95	0.0%	0.0%	-19.5%	-18.6%	6.92%	14.36%	9.36%	15.27	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.5%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	200.56	-1.4%	-5.4%	-9.2%	5.7%	4.34%	15.06%	9.62%	12.36	12.74	11.55
GAP	335.45	0.4%	10.4%	13.2%	10.8%	3.25%	49.53%	46.58%	18.07	14.28	12.93
GCARSOA1	116.05	0.9%	-1.3%	-38.8%	-15.5%	4.12%	12.06%	10.58%	18.09	12.46	11.19
GCC	146.86	0.5%	-6.7%	-26.6%	-12.3%	9.50%	31.10%	22.30%	6.99	8.74	7.95
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	45.06	1.1%	-2.3%	-3.5%	26.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	142.08	3.9%	0.4%	-16.8%	-0.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	103.42	3.8%	-1.6%	9.8%	24.8%	17.61%	58.01%	50.96%	5.55	8.07	8.09
GMXT	32.85	-0.2%	-10.0%	-14.0%	-18.5%	8.73%	42.90%	30.88%	8.40	7.66	7.25
GPH	44.00	0.0%	0.0%	-6.4%	-13.77%	7.34%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	366.46	-1.5%	-3.2%	17.8%	25.4%	8.69%	15.70%	11.97%	10.94	12.06	11.23
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	187.99	0.0%	0.3%	-3.1%	-3.6%	15.27%	24.02%	24.62%	5.00	5.24	6.91
IDEAL	38.70	0.0%	0.0%	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	31.84	-0.5%	-8.2%	-16.6%	-15.8%	6.63%	24.08%	17.81%	11.21	11.81	9.93
KOF	167.53	-2.2%	-0.5%	4.1%	16.2%	6.10%	18.90%	13.34%	10.90	10.01	9.23
LABB	20.96	6.2%	7.6%	48.0%	46.8%	14.43%	19.77%	19.81%	8.28	7.80	7.15
LACOMER	38.63	13.6%	14.4%	-11.6%	5.4%	11.37%	9.95%	6.25%	5.99	5.87	5.22
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.86	n.a.	n.a.
LIVEPOL	115.43	4.9%	-14.4%	-0.1%	16.6%	13.26%	13.23%	13.57%	6.59	6.50	7.10
MEGA	40.23	-4.8%	-5.2%	6.1%	-2.0%	41.88%	48.17%	27.57%	1.41	1.75	1.48
MFRISCO	3.67	0.5%	16.1%	58.2%	39.0%	3.33%	19.53%	11.25%	12.00	8.47	8.62
NEMAK	2.04	0.5%	-8.5%	-50.7%	-45.6%	20.96%	15.12%	6.05%	2.85	3.32	2.98
OMA	172.10	8.3%	10.9%	-4.3%	-14.8%	5.76%	44.03%	47.14%	15.35	11.86	10.19
ORBIA	19.69	1.1%	-9.4%	-47.7%	-49.0%	44.81%	21.79%	16.48%	2.95	3.67	4.19
PE&OLES	249.19	8.4%	-1.1%	0.4%	9.6%	15.00%	32.52%	15.86%	4.67	6.53	5.69
PINFRA	179.18	0.9%	-0.9%	-2.5%	8.6%	10.21%	62.55%	57.82%	8.17	10.16	9.47
QUALITAS	158.95	4.1%	-4.8%	-7.4%	21.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	120.80	1.2%	-5.7%	-25.6%	-0.8%	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	184.90	-0.1%	0.4%	2.2%	-6.6%	14.52%	23.81%	24.06%	5.29	5.53	7.33
SITESB	19.82	0.0%	0.0%	-16.7%	21.7%	0.89%	92.06%	36.16%	5.29	n.a.	n.a.
SORIANAB	30.00	0.7%	-3.0%	-17.4%	7.3%	14.39%	7.80%	5.89%	5.66	6.33	6.23
TLEVISAC	7.13	-2.3%	-3.9%	-37.1%	-48.2%	28.78%	38.25%	21.43%	2.97	5.26	4.93
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	52.90	2.2%	-7.1%	-21.5%	-15.8%	5.77%	79.43%	80.04%	2.62	19.81	17.37
VITROA	8.76	0.0%	8.1%	-64.8%	-56.2%	5.73%	9.73%	2.14%	4.35	n.a.	n.a.
VOLAR	12.46	5.3%	18.1%	-22.1%	-22.7%	102.11%	31.80%	15.45%	3.39	4.27	3.48
WALMEXV	60.64	1.6%	-3.4%	-15.3%	-9.2%	6.52%	10.87%	8.55%	13.26	12.56	11.51

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	12.76	17.78	14.95	n.a.	2.42	7,694,050	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	15.90	5.94	7.52	7.96	1.67	65,293	4,909
ALPEKA	2.09	1.38	1.65	3.71	39.64	62.89	20.71	0.66	28,766	2,110
ALSEA	4.53	3.92	10.69	53.29	28.08	22.74	9.11	5.82	44,495	839
AMXB	1.88	1.39	2.95	5.39	11.62	10.95	6.05	2.69	1,056,575	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	25.79	21.41	19.12	68.23	2.63	316,706	1,764
ASUR	1.54	0.56	0.58	27.19	18.90	17.57	123.92	4.38	162,726	300
AUTLAN	2.34	1.76	5.20	18.25	51.41	136.17	21.46	0.35	2,519	335
AXTEL	3.27	2.87	39.05	-3.83	-40.17	-14.05	1.02	1.06	3,055	2,803
BBAJIO	n.a.	n.a.	n.a.	11.48	7.99	7.46	37.54	8.93	55,177	1,190
BIMBOA	2.41	2.21	3.17	19.38	16.76	17.58	21.70	3.18	308,511	4,475
BOLSA	0.06	-1.59	-1.63	11.28	10.90	10.49	12.67	2.41	18,016	589
CEMEXCPO	2.99	2.70	4.62	11.54	9.83	10.54	13.29	0.87	175,443	15,137
CHDRAUIB	5.12	4.30	5.97	41.62	30.14	27.40	33.98	4.35	141,143	956
GENTERA	n.a.	n.a.	n.a.	18.75	n.a.	n.a.	12.79	1.70	34,546	1,588
CUERVO	2.95	1.10	1.07	22.64	19.37	15.70	16.25	1.95	113,661	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	25.19	25.45	20.75	73.30	2.74	717,649	3,578
GAP	2.96	1.55	1.65	28.74	21.49	19.84	37.54	8.93	172,335	514
GCARSOA1	1.87	1.13	1.29	23.29	n.a.	16.89	46.53	2.49	261,777	2,256
GCC	1.69	-0.44	-0.61	23.29	286.81	257.45	79.44	1.85	49,551	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.	13.63	13.36	12.57	27.48	1.64	285,258	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.69	9.05	8.06	81.23	1.75	409,682	2,883
GMEXICOB	1.05	0.28	0.32	10.24	14.78	14.74	41.59	2.49	805,125	7,785
GMXT	1.60	1.25	1.73	10.24	0.81	0.75	33.53	4.47	134,705	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	22.90	22.74	19.57	77.06	4.76	140,684	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	21.79	20.16	15.89	1.86	17.11	97,912	3,075
KOF	2.35	1.05	1.48	22.41	21.12	18.80	57.86	2.90	351,952	2,101
LABB	1.94	1.53	1.53	15.14	13.42	11.09	10.50	2.00	21,966	1,048
LACOMER	0.51	-0.41	-0.66	12.03	10.11	9.54	52.92	0.73	18,563	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	10.75	n.a.	10.99	88.32	1.31	154,930	1,342
MEGA	0.70	0.38	0.67	2.78	2.74	2.68	115.89	0.35	11,936	297
MFRISCO	9.64	8.70	15.11	-12.64	30.17	85.23	1.67	2.20	22,188	6,046
NEMAK	2.75	2.25	5.62	73.73	3.57	2.22	11.56	0.18	6,267	3,072
OMA	2.06	0.44	0.41	23.72	18.41	15.74	28.08	6.13	67,768	394
ORBIA	2.24	1.83	2.42	3.10	3.23	4.26	26.67	0.74	41,349	2,100
PE&OLES	1.66	0.63	1.29	15.69	375.52	324.85	195.22	1.28	99,047	397
PINFRA	2.06	-1.49	-1.61	12.13	12.72	11.64	126.31	1.42	68,111	380
QUALITAS	n.a.	n.a.	n.a.	17.08	22.16	16.06	50.16	3.17	64,534	406
R	n.a.	n.a.	n.a.	11.14	8.88	8.12	74.43	1.62	39,614	328
BSMX	n.a.	n.a.	n.a.	15.69	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.00	7.63	11.34	85.56	2.16	92,026	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	12.47	11.73	11.34	39.28	0.76	53,996	1,800
TLEVISAC	3.38	2.73	4.88	3.35	3.04	3.33	31.81	0.22	18,040	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	15.95	16.53	0.77	0.65	36,937	698
VITROA	3.85	3.24	14.69	-1.55	n.a.	n.a.	54.32	0.16	4,236	484
VOLAR	3.75	2.73	5.61	4.52	n.a.	n.a.	4.00	3.12	14,528	1,166
WALMEXV	0.77	0.23	0.29	23.99	21.43	19.27	10.65	5.70	1,058,859	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

