

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	53,027	1.21%	0.8%	-7.6%	6.6%	9.90%	30.21%	22.88%	7.82	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	14.74	-2.0%	6.2%	8.1%	34.9%	19.75%	10.62%	7.01%	5.66	4.86	5.48
ALPEKA	12.52	-3.5%	-1.3%	-0.9%	-9.3%	33.98%	10.57%	8.84%	2.92	42.29	53.74
ALSEA	55.13	3.7%	4.5%	-14.1%	-11.5%	-5.16%	21.10%	7.74%	7.85	7.59	7.04
AMXB	17.05	9.1%	4.7%	-3.6%	12.6%	14.38%	39.40%	18.61%	5.47	5.70	5.54
ARA	3.01	-0.3%	-0.3%	-18.0%	-14.5%	25.75%	14.56%	10.84%	3.20	6.16	5.57
AC	180.26	0.5%	-1.0%	-2.8%	18.7%	6.23%	18.66%	13.83%	11.93	11.57	10.68
ASUR	554.96	2.4%	-0.8%	11.6%	41.4%	4.03%	47.50%	46.09%	19.71	14.69	13.70
AUTLAN	7.51	-5.2%	-1.2%	-36.2%	-28.4%	12.55%	21.82%	7.37%	3.21	2.22	3.25
AXTEL	1.12	8.7%	4.7%	66.4%	41.6%	-19.30%	34.81%	2.56%	12.77	4.62	4.41
BBAJIO	46.81	6.2%	-2.1%	-17.6%	-15.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	65.52	-0.6%	-4.3%	-23.8%	-17.1%	9.11%	14.04%	9.78%	8.22	8.04	7.64
BOLSA	34.06	4.4%	7.6%	-3.1%	2.0%	11.39%	57.14%	55.66%	7.13	8.36	8.06
CEMEXCPO	11.95	-0.2%	0.1%	-9.6%	7.3%	13.60%	19.05%	11.15%	6.09	6.14	5.68
CHDRAUIB	140.29	-1.7%	-6.6%	36.8%	36.4%	0.65%	6.45%	4.64%	13.36	10.45	10.08
GENTERA	25.41	5.8%	14.6%	7.8%	19.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	30.02	3.0%	-7.3%	-9.8%	-24.0%	6.53%	17.60%	18.06%	14.57	13.50	11.30
KUOB	41.99	0.0%	0.0%	-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%	-20.2%	6.92%	14.36%	9.36%	15.27	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.6%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	194.75	2.5%	-1.1%	-11.9%	0.8%	4.77%	15.06%	9.62%	12.05	12.45	11.29
GAP	344.40	3.2%	-2.4%	16.2%	39.7%	3.26%	49.53%	46.58%	16.22	14.61	13.23
GCARSOA1	121.67	-2.0%	2.2%	-35.8%	-9.0%	3.77%	12.06%	10.58%	18.92	13.01	11.68
GCC	152.58	1.3%	3.4%	-23.7%	-1.5%	9.21%	31.10%	22.30%	7.28	9.02	8.21
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	46.60	-1.6%	1.3%	-0.2%	29.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	146.28	-2.2%	3.9%	-14.3%	-1.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	110.28	-1.9%	5.5%	17.1%	43.5%	15.62%	58.01%	50.96%	5.90	8.52	8.54
GMXT	32.07	0.3%	-3.4%	-16.0%	-12.2%	9.03%	42.90%	30.88%	8.40	7.51	7.11
GPH	44.00	0.0%	0.0%	-6.4%	-12.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	357.04	2.0%	-2.2%	14.8%	23.1%	9.34%	15.70%	11.97%	10.70	11.80	10.99
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	187.00	-0.3%	0.0%	-3.6%	-4.7%	15.31%	24.02%	24.62%	4.97	5.21	6.88
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	30.49	-3.5%	-5.8%	-20.1%	-7.9%	6.93%	24.08%	17.81%	10.81	11.43	9.61
KOF	173.15	1.4%	-1.2%	7.6%	26.9%	6.13%	18.90%	13.34%	11.23	10.28	9.48
LABB	24.58	4.5%	18.1%	73.6%	85.1%	12.10%	19.77%	19.81%	9.46	8.86	8.13
LACOMER	37.88	-0.8%	-4.8%	-13.3%	3.2%	10.05%	9.95%	6.25%	5.87	5.76	5.13
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.36	n.a.	n.a.
LIVPOL	114.09	-4.0%	-0.5%	-1.3%	28.9%	12.28%	13.23%	13.57%	6.52	6.44	7.03
MEGA	42.33	2.8%	3.8%	11.6%	11.0%	42.71%	48.17%	27.57%	1.46	1.81	1.53
MFRISCO	3.87	6.0%	3.2%	66.8%	61.3%	3.33%	19.53%	11.25%	12.34	8.70	8.86
NEMAK	2.07	3.5%	-0.5%	-50.0%	-40.9%	21.03%	15.12%	6.05%	2.86	3.33	2.98
OMA	173.84	5.5%	-0.9%	-3.3%	16.7%	5.52%	44.03%	47.14%	15.50	11.97	10.28
ORBIA	19.71	-3.3%	2.9%	-47.6%	-45.3%	43.87%	21.79%	16.48%	2.95	3.68	4.19
PE&OLES	293.62	7.1%	13.5%	18.3%	46.6%	12.78%	32.52%	15.86%	5.37	7.31	6.37
PINFRA	177.36	-1.2%	-0.4%	-3.5%	13.0%	10.11%	62.55%	57.82%	8.07	10.08	9.39
QUALITAS	152.00	-1.1%	-2.3%	-11.4%	10.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	125.50	0.5%	2.0%	-22.7%	-6.3%	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%	-8.0%	14.52%	23.81%	24.06%	5.30	5.54	7.33
SITESB	19.82	0.0%	0.0%	-16.7%	21.7%	0.89%	92.06%	36.16%	5.30	n.a.	n.a.
SORIANAB	29.30	-4.2%	-3.8%	-19.4%	-1.8%	14.06%	7.80%	5.89%	5.56	6.23	6.13
TLEVISAC	9.49	0.9%	16.3%	-16.3%	-8.5%	27.09%	38.25%	21.43%	3.14	5.50	5.15
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	51.74	-1.8%	-4.4%	-23.3%	-11.0%	5.66%	79.43%	80.04%	2.62	19.52	17.12
VITROA	8.90	-1.7%	2.3%	-64.3%	-55.5%	5.67%	9.73%	2.14%	4.36	n.a.	n.a.
VOLAR	14.17	16.5%	9.5%	-11.4%	15.7%	101.28%	31.80%	15.45%	3.53	4.41	3.59
WALMEXV	59.81	0.7%	-2.2%	-16.4%	-2.8%	6.55%	10.87%	8.55%	13.09	12.39	11.36

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	13.00	17.78	15.24	n.a.	2.47	7,840,482	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	17.62	6.58	8.33	7.96	1.85	72,362	4,909
ALPEKA	2.09	1.38	1.65	3.41	36.41	57.77	20.71	0.60	26,423	2,110
ALSEA	4.53	3.92	10.69	55.37	29.17	23.62	9.11	6.05	46,231	839
AMXB	1.88	1.39	2.95	5.66	12.20	11.49	6.05	2.82	1,108,591	65,020
ARA	2.18	-1.47	-1.98	6.51	6.52	5.84	11.23	0.27	3,796	1,261
AC	1.51	0.57	0.76	25.89	21.50	19.20	68.23	2.64	318,030	1,764
ASUR	1.54	0.56	0.58	27.82	19.33	17.98	123.92	4.48	166,488	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	-3.94	-41.28	-14.44	1.02	1.09	3,139	2,803
BBAJIO	n.a.	n.a.	n.a.	11.59	8.06	7.53	37.54	9.17	55,701	1,190
BIMBOA	2.41	2.21	3.17	18.42	15.93	16.71	21.70	3.02	293,207	4,475
BOLSA	0.06	-1.59	-1.63	12.56	12.14	11.68	12.67	2.69	20,059	589
CEMEXCPO	2.99	2.70	4.62	11.89	10.14	10.86	13.29	0.90	180,893	15,137
CHDRAUIB	5.12	4.30	5.97	39.54	28.64	26.03	33.98	4.13	134,089	956
GENTERA	n.a.	n.a.	n.a.	21.90	n.a.	n.a.	12.79	1.99	40,341	1,588
CUERVO	2.95	1.10	1.07	21.48	18.37	14.89	16.25	1.85	107,807	3,591
KUOB	2.81	2.05	2.63	7.07	n.a.	n.a.	35.57	1.18	19,163	466
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	24.46	24.71	20.14	73.30	2.66	696,860	3,578
GAP	2.96	1.55	1.65	29.50	22.06	20.37	37.54	9.17	176,933	514
GCARSOA1	1.87	1.13	1.29	24.42	n.a.	17.71	46.53	2.61	274,454	2,256
GCC	1.69	-0.44	-0.61	24.42	297.98	267.48	79.44	1.92	51,480	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	295,007	6,331
GFNORTEO	n.a.	n.a.	n.a.	12.04	9.32	8.29	81.23	1.80	421,792	2,883
GMEXICOB	1.05	0.28	0.32	10.92	15.76	15.72	41.59	2.65	858,530	7,785
GMXT	1.60	1.25	1.73	10.92	0.79	0.74	33.53	4.47	131,506	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	22.31	22.15	19.07	77.06	4.63	137,067	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	8.66	6.97	10.45	96.36	1.94	81,639	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	20.86	19.31	15.21	1.86	16.38	93,761	3,075
KOF	2.35	1.05	1.48	23.16	21.82	19.43	57.86	2.99	363,759	2,101
LABB	1.94	1.53	1.53	17.75	15.73	13.01	10.50	2.34	25,760	1,048
LACOMER	0.51	-0.41	-0.66	11.80	9.91	9.35	52.92	0.72	18,203	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	10.63	n.a.	10.86	88.32	1.29	153,131	1,342
MEGA	0.70	0.38	0.67	2.93	2.89	2.82	115.89	0.37	12,559	297
MFRISCO	9.64	8.70	15.11	-13.33	31.82	89.87	1.67	2.32	23,397	6,046
NEMAK	2.75	2.25	5.62	74.81	3.62	2.25	11.56	0.18	6,359	3,072
OMA	2.06	0.44	0.41	23.96	18.60	15.90	28.08	6.19	68,453	394
ORBIA	2.24	1.83	2.42	3.10	3.23	4.27	26.67	0.74	41,391	2,100
PE&OLES	1.66	0.63	1.29	18.49	442.47	382.77	195.22	1.50	116,707	397
PINFRA	2.06	-1.49	-1.61	12.01	12.59	11.52	126.31	1.40	67,419	380
QUALITAS	n.a.	n.a.	n.a.	16.33	21.19	15.36	50.16	3.03	61,712	406
R	n.a.	n.a.	n.a.	11.57	9.22	8.44	74.43	1.69	41,155	328
BSMX	n.a.	n.a.	n.a.	18.49	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	12.18	11.46	11.08	39.28	0.75	52,736	1,800
TLEVISAC	3.38	2.73	4.88	4.46	4.05	4.43	31.81	0.30	24,011	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	15.60	16.16	0.77	0.65	36,127	698
VITROA	3.85	3.24	14.69	-1.58	n.a.	n.a.	54.32	0.16	4,304	484
VOLAR	3.75	2.73	5.61	5.14	n.a.	n.a.	4.00	3.55	16,522	1,166
WALMEXV	0.77	0.23	0.29	23.66	21.13	19.01	10.65	5.62	1,044,366	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.

