

# 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	50,430	-0.08%	-3.3%	-12.1%	-3.9%	10.39%	30.21%	22.88%	7.42	7.59	6.85
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	15.04	-3.0%	3.4%	10.3%	28.4%	19.27%	10.62%	7.01%	5.72	4.90	5.53
ALPEKA	14.14	4.7%	12.8%	11.9%	6.7%	33.10%	10.57%	8.84%	3.13	44.84	56.97
ALSEA	47.04	-1.7%	-7.5%	-26.7%	-21.7%	-3.66%	21.10%	7.74%	7.23	7.03	6.51
AMXB	15.40	-0.3%	-6.8%	-12.9%	0.8%	14.54%	39.40%	18.61%	5.08	5.33	5.18
ARA	3.33	0.6%	11.7%	-9.3%	3.1%	22.43%	14.56%	10.84%	3.73	6.59	5.95
AC	176.70	4.0%	0.6%	-4.7%	-1.6%	6.59%	18.66%	13.83%	11.71	11.37	10.49
ASUR	538.61	1.4%	1.7%	8.3%	37.7%	4.13%	47.50%	46.09%	19.15	14.29	13.32
AUTLAN	7.95	-0.1%	-2.1%	-32.5%	-23.9%	12.51%	21.82%	7.37%	3.30	2.27	3.32
AXTEL	1.20	-5.5%	6.2%	78.3%	57.5%	-19.76%	34.81%	2.56%	12.97	4.69	4.47
BBAJIO	40.84	-1.2%	-8.1%	-28.1%	-30.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	60.93	-3.3%	-5.2%	-29.1%	-27.1%	9.68%	14.04%	9.78%	7.79	7.63	7.26
BOLSA	32.99	2.4%	1.5%	-6.1%	9.2%	11.50%	57.14%	55.66%	6.86	8.10	7.81
CEMEXCPO	11.33	1.2%	-3.2%	-14.3%	-4.8%	14.22%	19.05%	11.15%	5.92	5.97	5.53
CHDRAUIB	130.81	2.4%	-4.1%	27.5%	29.7%	1.64%	6.45%	4.64%	12.71	9.97	9.61
GENTERA	25.01	-5.0%	0.9%	6.1%	35.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	25.33	-2.0%	-12.0%	-23.9%	-16.6%	7.38%	17.60%	18.06%	12.44	11.72	9.81
KUOB	46.00	0.0%	9.5%	4.1%	15.1%	19.95%	14.34%	11.19%	5.64	n.a.	n.a.
ELEKTRA	944.95	0.0%	0.0%	-19.5%	-19.3%	6.92%	14.36%	9.36%	15.27	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.7%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	177.94	-3.2%	-7.9%	-19.5%	-18.2%	4.99%	15.06%	9.62%	11.13	11.61	10.53
GAP	383.86	3.7%	12.8%	29.5%	63.9%	2.55%	49.53%	46.58%	20.48	16.07	14.54
GCARSOA1	119.34	1.6%	-0.6%	-37.1%	-13.0%	4.02%	12.06%	10.58%	18.57	12.78	11.48
GCC	174.01	-2.4%	11.4%	-13.0%	-1.8%	7.79%	31.10%	22.30%	8.36	10.06	9.16
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	45.34	1.7%	-0.9%	0.0%	8.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	140.43	0.1%	-2.8%	-17.8%	-13.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	102.71	1.3%	-6.8%	9.1%	32.4%	17.30%	58.01%	50.96%	5.51	8.03	8.05
GMXT	30.62	-1.5%	-3.6%	-19.8%	-18.2%	9.34%	42.90%	30.88%	8.40	7.24	6.85
GPH	44.00	0.0%	0.0%	-6.4%	-13.77%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	343.65	-2.1%	-2.4%	10.4%	6.3%	9.32%	15.70%	11.97%	10.35	11.44	10.65
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	184.99	2.8%	-0.5%	-4.6%	-1.2%	15.93%	24.02%	24.62%	4.91	5.15	6.80
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	28.20	-0.4%	-1.3%	-26.1%	-16.8%	9.79%	24.08%	17.81%	10.12	10.77	9.06
KOF	162.18	2.4%	-4.0%	0.8%	10.9%	6.70%	18.90%	13.34%	10.58	9.75	8.99
LABB	26.30	-1.2%	7.5%	85.7%	87.2%	10.62%	19.77%	19.81%	10.02	9.36	8.59
LACOMER	34.65	-3.8%	-6.1%	-20.7%	-5.8%	10.69%	9.95%	6.25%	5.33	5.31	4.72
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.71	n.a.	n.a.
LIVEPOL	102.61	-2.8%	-5.9%	-11.2%	8.8%	13.81%	13.23%	13.57%	5.94	5.93	6.48
MEGA	38.97	-0.9%	-7.3%	2.8%	12.7%	44.22%	48.17%	27.57%	1.37	1.72	1.45
MFRISCO	3.74	6.9%	-5.1%	61.2%	68.5%	3.54%	19.53%	11.25%	12.12	8.55	8.70
NEMAK	1.73	0.6%	-18.4%	-58.2%	-55.4%	21.71%	15.12%	6.05%	2.77	3.24	2.90
OMA	166.95	4.1%	3.6%	-7.1%	21.1%	5.70%	44.03%	47.14%	14.90	11.54	9.92
ORBIA	17.40	-2.4%	-11.3%	-53.7%	-47.3%	46.60%	21.79%	16.48%	2.80	3.52	4.01
PE&OLES	305.58	0.2%	2.1%	23.1%	33.4%	11.57%	32.52%	15.86%	5.56	7.52	6.55
PINFRA	187.01	5.9%	9.2%	1.8%	11.5%	10.28%	62.55%	57.82%	8.58	10.53	9.81
QUALITAS	144.36	0.9%	4.5%	-15.9%	1.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	114.09	-5.4%	-3.5%	-29.7%	-21.8%	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	184.99	0.0%	0.0%	2.2%	-4.2%	14.52%	23.81%	24.06%	5.30	5.54	7.33
SITESB	19.82	0.0%	0.0%	-16.7%	29.3%	0.89%	92.06%	36.16%	5.30	n.a.	n.a.
SORIANAB	29.68	3.2%	2.3%	-18.3%	-2.8%	14.84%	7.80%	5.89%	5.61	6.29	6.18
TLEVISAC	8.41	-1.3%	-6.2%	-25.8%	2.4%	27.78%	38.25%	21.43%	3.06	5.39	5.05
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	49.82	-3.5%	-2.8%	-26.1%	-21.0%	5.79%	79.43%	80.04%	2.62	19.05	16.70
VITROA	8.80	-2.2%	0.6%	-64.7%	-56.0%	5.68%	9.73%	2.14%	4.35	n.a.	n.a.
VOLAR	15.97	-3.2%	14.7%	-0.2%	38.6%	91.44%	31.80%	15.45%	3.67	4.56	3.71
WALMEXV	53.49	-2.8%	-13.1%	-25.3%	-21.4%	7.06%	10.87%	8.55%	11.73	11.16	10.22

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 <sup>2/</sup>	2022 <sup>2/</sup>				
IPC	2.22	1.21	1.84	12.22	17.78	14.33	n.a.	2.32	7,375,479	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	17.98	6.72	8.50	7.96	1.89	73,835	4,909
ALPEKA	2.09	1.38	1.65	3.85	41.12	65.24	20.71	0.68	29,842	2,110
ALSEA	4.53	3.92	10.69	47.24	24.89	20.16	9.11	5.16	39,447	839
AMXB	1.88	1.39	2.95	5.11	11.02	10.38	6.05	2.55	1,001,308	65,020
ARA	2.18	-1.47	-1.98	7.20	7.22	6.46	11.23	0.30	4,200	1,261
AC	1.51	0.57	0.76	25.38	21.07	18.82	68.23	2.59	311,749	1,764
ASUR	1.54	0.56	0.58	27.00	18.76	17.45	123.92	4.35	161,583	300
AUTLAN	2.34	1.76	5.20	19.32	54.42	144.14	21.46	0.37	2,667	335
AXTEL	3.27	2.87	39.05	-4.22	-44.23	-15.47	1.02	1.17	3,364	2,803
BBAJIO	n.a.	n.a.	n.a.	10.11	7.04	6.57	37.54	10.22	48,597	1,190
BIMBOA	2.41	2.21	3.17	17.13	14.82	15.54	21.70	2.81	272,666	4,475
BOLSA	0.06	-1.59	-1.63	12.17	11.75	11.31	12.67	2.60	19,429	589
CEMEXCPO	2.99	2.70	4.62	11.28	9.61	10.30	13.29	0.85	171,507	15,137
CHDRAUIB	5.12	4.30	5.97	36.87	26.70	24.28	33.98	3.85	125,028	956
GENTERA	n.a.	n.a.	n.a.	21.56	n.a.	n.a.	12.79	1.96	39,706	1,588
CUERVO	2.95	1.10	1.07	18.12	15.50	12.56	16.25	1.56	90,964	3,591
KUOB	2.81	2.05	2.63	7.75	n.a.	n.a.	35.57	1.29	20,993	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	22.35	22.58	18.41	73.30	2.43	636,710	3,578
GAP	2.96	1.55	1.65	32.88	24.59	22.71	37.54	10.22	197,205	514
GCARSOA1	1.87	1.13	1.29	23.95	n.a.	17.37	46.53	2.56	269,199	2,256
GCC	1.69	-0.44	-0.61	23.95	339.83	305.04	79.44	2.19	58,711	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.	13.72	13.44	12.65	27.48	1.65	287,030	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.55	8.95	7.96	81.23	1.73	404,924	2,883
GMEXICOB	1.05	0.28	0.32	10.17	14.67	14.64	41.59	2.47	799,597	7,785
GMXT	1.60	1.25	1.73	10.17	0.76	0.70	33.53	4.47	125,560	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	21.47	21.32	18.35	77.06	4.46	131,927	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	8.57	6.90	10.33	96.36	1.92	80,762	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	19.30	17.86	14.07	1.86	15.15	86,719	3,075
KOF	2.35	1.05	1.48	21.69	20.44	18.20	57.86	2.80	340,713	2,101
LABB	1.94	1.53	1.53	19.00	16.83	13.92	10.50	2.50	27,562	1,048
LACOMER	0.51	-0.41	-0.66	10.79	9.06	8.55	52.92	0.65	16,651	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	9.56	n.a.	9.77	88.32	1.16	137,723	1,342
MEGA	0.70	0.38	0.67	2.70	2.66	2.60	115.89	0.34	11,562	297
MFRISCO	9.64	8.70	15.11	-12.88	30.75	86.85	1.67	2.24	22,611	6,046
NEMAK	2.75	2.25	5.62	62.52	3.03	1.88	11.56	0.15	5,315	3,072
OMA	2.06	0.44	0.41	23.01	17.86	15.27	28.08	5.95	65,740	394
ORBIA	2.24	1.83	2.42	2.74	2.85	3.77	26.67	0.65	36,540	2,100
PE&OLES	1.66	0.63	1.29	19.24	460.50	398.36	195.22	1.57	121,461	397
PINFRA	2.06	-1.49	-1.61	12.66	13.28	12.15	126.31	1.48	71,087	380
QUALITAS	n.a.	n.a.	n.a.	15.51	20.12	14.59	50.16	2.88	58,610	406
R	n.a.	n.a.	n.a.	10.52	8.39	7.67	74.43	1.53	37,414	328
BSMX	n.a.	n.a.	n.a.	19.24	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	92,071	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	12.33	11.61	11.22	39.28	0.76	53,420	1,800
TLEVISAC	3.38	2.73	4.88	3.95	3.59	3.93	31.81	0.26	21,278	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	15.02	15.56	0.77	0.65	34,786	698
VITROA	3.85	3.24	14.69	-1.56	n.a.	n.a.	54.32	0.16	4,255	484
VOLAR	3.75	2.73	5.61	5.79	n.a.	n.a.	4.00	4.00	18,621	1,166
WALMEXV	0.77	0.23	0.29	21.16	18.90	17.00	10.65	5.02	934,010	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

