

# Renta Variable

# Resumen de Estimados

Emisora	Último		Rend. acumulado			Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	49,597	1.31%	-3.3%	0.2%	-10.5%	11.12%	30.21%	22.88%	7.15	7.59	6.51
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	15.45	3.9%	-0.5%	2.4%	14.8%	19.93%	10.62%	7.01%	5.80	4.96	5.60
ALPEKA	13.53	3.2%	-3.1%	3.8%	12.6%	33.75%	10.57%	8.84%	3.05	43.88	55.76
ALSEA	43.90	-4.9%	-4.7%	0.9%	-29.8%	-3.14%	21.10%	7.74%	6.98	6.81	6.31
AMXB	14.26	-1.1%	-6.9%	-19.3%	-7.8%	15.52%	39.40%	18.61%	4.81	5.08	4.93
ARA	3.03	1.3%	-5.3%	-5.3%	-15.8%	26.15%	14.56%	10.84%	3.23	6.19	5.59
AC	180.51	5.0%	-1.8%	4.5%	-0.4%	6.51%	18.66%	13.83%	11.95	11.58	10.69
ASUR	531.54	1.3%	-0.7%	-0.6%	12.0%	4.18%	47.50%	46.09%	18.90	14.11	13.16
AUTLAN	6.67	0.3%	-13.7%	-0.4%	-40.0%	13.73%	21.82%	7.37%	3.05	2.13	3.11
AXTEL	1.04	-3.7%	-4.6%	-5.5%	59.8%	-19.40%	34.81%	2.56%	12.57	4.56	4.35
BBAJIO	43.12	1.9%	-2.4%	3.3%	-23.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	50.54	-6.8%	-13.5%	-8.5%	-40.4%	11.66%	14.04%	9.78%	6.83	6.71	6.38
BOLSA	31.41	-5.1%	-7.0%	-5.8%	-8.3%	11.26%	57.14%	55.66%	6.46	7.72	7.44
CEMEXCPO	11.52	-0.9%	3.6%	-1.4%	-9.1%	13.87%	19.05%	11.15%	5.97	6.03	5.57
CHDRAUIB	124.40	1.3%	-6.0%	-0.7%	22.6%	2.00%	6.45%	4.64%	12.27	9.64	9.30
GENTERA	23.83	1.1%	-9.7%	-1.9%	6.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	21.61	-3.4%	-16.2%	-7.8%	-34.5%	8.51%	17.60%	18.06%	10.76	10.32	8.64
KUOB	44.00	0.0%	4.8%	0.0%	0.3%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	316.92	-4.1%	-20.6%	-9.0%	-72.9%	13.22%	14.36%	9.36%	8.65	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-63.1%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	170.69	1.8%	-5.0%	-3.9%	-20.5%	5.61%	15.06%	9.62%	10.74	11.25	10.20
GAP	381.01	3.1%	-0.5%	3.9%	33.9%	2.56%	49.53%	46.58%	20.34	15.96	14.45
GCARSOA1	112.59	0.4%	-3.5%	-2.3%	-36.8%	4.24%	12.06%	10.58%	17.58	12.13	10.88
GCC	184.79	-0.7%	-0.4%	-0.9%	-4.6%	7.46%	31.10%	22.30%	8.91	10.59	9.63
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.80	1.4%	-9.3%	0.9%	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	139.66	1.7%	-0.2%	4.2%	-15.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	102.23	5.2%	-3.4%	3.3%	15.6%	18.05%	58.01%	50.96%	5.49	8.00	8.02
GMXT	31.50	-0.7%	-1.3%	-3.3%	-19.8%	9.13%	42.90%	30.88%	8.40	7.40	7.01
GPH	44.00	0.0%	0.0%	0.0%	-6.4%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	322.11	-0.7%	-9.4%	-1.2%	4.8%	10.19%	15.70%	11.97%	9.80	10.86	10.11
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	175.10	0.9%	-3.4%	1.0%	-6.4%	16.52%	24.02%	24.62%	4.59	4.88	6.44
IDEAL	38.70	0.0%	0.0%	0.0%	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	29.16	-0.7%	4.1%	-0.8%	-22.1%	8.82%	24.08%	17.81%	10.41	11.05	9.29
KOF	154.37	-1.8%	-5.7%	-4.7%	0.0%	6.76%	18.90%	13.34%	10.12	9.38	8.64
LABB	26.40	2.0%	-3.4%	5.1%	88.2%	10.95%	19.77%	19.81%	10.05	9.39	8.62
LACOMER	32.52	1.6%	-5.2%	-0.9%	-21.0%	12.14%	9.95%	6.25%	4.98	5.01	4.45
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.27	n.a.	n.a.
LIVEPOL	99.49	-0.7%	-3.6%	0.4%	-11.0%	14.53%	13.23%	13.57%	5.78	5.79	6.32
MEGA	36.31	-3.3%	-2.4%	7.1%	-3.7%	45.81%	48.17%	27.57%	1.31	1.65	1.39
MFRISCO	3.74	11.0%	5.4%	9.4%	64.0%	3.73%	19.53%	11.25%	12.12	8.55	8.70
NEMAK	2.11	-6.6%	-5.0%	-14.6%	-45.3%	20.42%	15.12%	6.05%	2.87	3.34	2.99
OMA	185.15	4.5%	0.7%	3.2%	9.2%	5.04%	44.03%	47.14%	16.49	12.66	10.88
ORBIA	14.05	-3.2%	-21.9%	-6.2%	-60.4%	50.59%	21.79%	16.48%	2.59	3.28	3.74
PE&OLES	278.30	0.6%	-16.9%	4.5%	20.9%	12.68%	32.52%	15.86%	5.13	7.04	6.14
PINFRA	180.63	2.2%	-3.0%	2.3%	4.0%	10.26%	62.55%	57.82%	8.24	10.23	9.53
QUALITAS	163.58	-0.5%	-5.1%	-6.7%	1.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	118.47	1.2%	-2.5%	1.2%	-23.9%	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	188.00	1.9%	1.6%	1.9%	5.6%	14.55%	23.81%	24.06%	5.40	5.63	7.45
SITESB	19.82	0.0%	0.0%	0.0%	-11.8%	0.89%	92.06%	36.16%	5.40	n.a.	n.a.
SORIANAB	29.90	0.9%	-1.7%	0.9%	-15.8%	14.45%	7.80%	5.89%	5.65	6.32	6.21
TLEVISAC	7.41	5.4%	-3.5%	7.2%	-31.6%	29.01%	38.25%	21.43%	2.99	5.29	4.96
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	48.74	-6.7%	-3.2%	-8.4%	-23.8%	5.72%	79.43%	80.04%	2.62	18.78	16.47
VITROA	8.50	-0.5%	2.4%	-3.4%	-54.0%	5.78%	9.73%	2.14%	4.31	n.a.	n.a.
VOLAR	16.67	8.0%	-2.8%	6.7%	12.6%	93.65%	31.80%	15.45%	3.73	4.62	3.76
WALMEXV	57.03	5.2%	-0.1%	3.9%	-18.5%	7.16%	10.87%	8.55%	12.49	11.85	10.86

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

2/ Promedio de mercado según cifras de Thomson Financial.



## Renta Variable

## Resumen de Estimados

Emisora	Deuda Total		Deuda Neta /		P/U			Valor		Acciones (millones)
	/	EBITDA	EBITDA	EBIT	12 m	2021 <sup>2/</sup>	2022 <sup>2/</sup>	VLPA	P/VL	
IPC	2.22	1.21	1.84	11.72	17.78	13.75	n.a.	2.22	7,074,409	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	18.47	6.90	8.73	7.96	1.94	75,847	4,909
ALPEKA	2.09	1.38	1.65	3.68	39.35	62.43	20.71	0.65	28,555	2,110
ALSEA	4.53	3.92	10.69	44.09	23.23	18.81	9.11	4.82	36,814	839
AMXB	1.88	1.39	2.95	4.73	10.20	9.61	6.05	2.36	927,185	65,020
ARA	2.18	-1.47	-1.98	6.55	6.57	5.88	11.23	0.27	3,821	1,261
AC	1.51	0.57	0.76	25.93	21.53	19.23	68.23	2.65	318,471	1,764
ASUR	1.54	0.56	0.58	26.65	18.52	17.22	123.92	4.29	159,462	300
AUTLAN	2.34	1.76	5.20	16.21	45.66	120.94	21.46	0.31	2,237	335
AXTEL	3.27	2.87	39.05	-3.66	-38.33	-13.40	1.02	1.02	2,915	2,803
BBAJIO	n.a.	n.a.	n.a.	10.68	7.43	6.94	37.54	10.15	51,310	1,190
BIMBOA	2.41	2.21	3.17	14.21	12.29	12.89	21.70	2.33	226,170	4,475
BOLSA	0.06	-1.59	-1.63	11.58	11.19	10.77	12.67	2.48	18,499	589
CEMEXCPO	2.99	2.70	4.62	11.47	9.77	10.47	13.29	0.87	174,384	15,137
CHDRAUIB	5.12	4.30	5.97	35.06	25.39	23.09	33.98	3.66	118,901	956
GENTERA	n.a.	n.a.	n.a.	20.54	n.a.	n.a.	12.79	1.86	37,832	1,588
CUERVO	2.95	1.10	1.07	15.46	13.23	10.72	16.25	1.33	77,605	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,080	456
ELEKTRA	12.57	5.59	8.58	5.71	n.a.	n.a.	451.84	0.70	73,963	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	21.43	21.66	17.66	73.30	2.33	610,767	3,578
GAP	2.96	1.55	1.65	32.64	24.41	22.54	37.54	10.15	195,741	514
GCARSOA1	1.87	1.13	1.29	22.60	n.a.	16.39	46.53	2.42	253,972	2,256
GCC	1.69	-0.44	-0.61	22.60	360.89	323.94	79.44	2.33	62,348	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.	13.25	12.98	12.22	27.48	1.59	277,281	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.49	8.90	7.92	81.23	1.72	402,704	2,883
GMEXICOB	1.05	0.28	0.32	10.12	14.61	14.57	41.59	2.46	795,861	7,785
GMXT	1.60	1.25	1.73	10.12	0.78	0.72	33.53	4.47	129,169	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	20.13	19.99	17.20	77.06	4.18	123,658	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	8.11	6.53	9.78	96.36	1.82	76,444	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	19.95	18.46	14.55	1.86	15.67	89,671	3,075
KOF	2.35	1.05	1.48	20.65	19.46	17.32	57.86	2.67	324,305	2,101
LABB	1.94	1.53	1.53	19.07	16.90	13.97	10.50	2.51	27,667	1,048
LACOMER	0.51	-0.41	-0.66	10.13	8.51	8.03	52.92	0.61	15,627	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	9.27	n.a.	9.47	88.32	1.13	133,535	1,342
MEGA	0.70	0.38	0.67	2.51	2.48	2.42	115.89	0.31	10,773	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	76.26	3.69	2.29	11.56	0.18	6,482	3,072
OMA	2.06	0.44	0.41	25.52	19.81	16.94	28.08	6.59	72,907	394
ORBIA	2.24	1.83	2.42	2.21	2.30	3.04	26.67	0.53	29,505	2,100
PE&OLES	1.66	0.63	1.29	17.52	419.39	362.80	195.22	1.43	110,618	397
PINFRA	2.06	-1.49	-1.61	12.23	12.82	11.74	126.31	1.43	68,662	380
QUALITAS	n.a.	n.a.	n.a.	17.58	22.80	16.53	50.16	3.26	66,413	406
R	n.a.	n.a.	n.a.	10.92	8.71	7.96	74.43	1.59	38,850	328
BSMX	n.a.	n.a.	n.a.	17.52	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.15	7.76	11.53	85.56	2.20	93,569	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	12.43	11.69	11.30	39.28	0.76	53,816	1,800
TLEVISAC	3.38	2.73	4.88	3.48	3.16	3.46	31.81	0.23	18,748	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	14.70	15.23	0.77	0.65	34,032	698
VITROA	3.85	3.24	14.69	-1.51	n.a.	n.a.	54.32	0.16	4,110	484
VOLAR	3.75	2.73	5.61	6.04	n.a.	n.a.	4.00	4.17	19,437	1,166
WALMEXV	0.77	0.23	0.29	22.56	20.15	18.12	10.65	5.36	995,824	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

