

# 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	49,941	0.69%	-0.1%	0.9%	-9.9%	10.96%	30.21%	22.88%	7.14	7.59	6.58
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	15.30	-1.0%	2.8%	1.4%	15.0%	19.33%	10.62%	7.01%	5.77	4.94	5.57
ALPEKA	13.51	-0.1%	-0.2%	3.6%	12.7%	33.07%	10.57%	8.84%	3.05	43.85	55.72
ALSEA	41.36	-5.8%	-6.5%	-4.9%	-32.7%	-2.43%	21.10%	7.74%	6.79	6.63	6.15
AMXB	14.27	0.1%	-2.7%	-19.3%	-8.3%	15.68%	39.40%	18.61%	4.81	5.08	4.93
ARA	3.15	4.0%	-0.6%	-1.6%	-11.3%	25.62%	14.56%	10.84%	3.43	6.35	5.74
AC	179.17	-0.7%	2.3%	3.7%	-1.0%	6.18%	18.66%	13.83%	11.87	11.51	10.62
ASUR	565.39	6.4%	2.9%	5.7%	17.7%	4.12%	47.50%	46.09%	20.08	14.95	13.94
AUTLAN	6.65	-0.3%	-12.4%	-0.7%	-38.4%	13.71%	21.82%	7.37%	3.05	2.12	3.10
AXTEL	1.02	-1.9%	-6.4%	-7.3%	63.5%	-19.32%	34.81%	2.56%	12.52	4.54	4.33
BBAJIO	46.81	8.6%	7.8%	12.1%	-20.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	52.10	3.1%	-6.8%	-5.7%	-38.6%	12.64%	14.04%	9.78%	6.97	6.85	6.51
BOLSA	31.92	1.6%	-5.3%	-4.3%	-4.6%	11.73%	57.14%	55.66%	6.59	7.84	7.56
CEMEXCPO	11.13	-3.4%	-1.8%	-4.7%	-15.8%	13.95%	19.05%	11.15%	5.86	5.92	5.47
CHDRAUIB	120.02	-3.5%	-4.7%	-4.2%	19.1%	1.88%	6.45%	4.64%	11.97	9.42	9.08
GENTERA	26.06	9.4%	7.1%	7.2%	12.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	19.35	-10.5%	-23.5%	-17.4%	-41.2%	8.81%	17.60%	18.06%	9.73	9.46	7.92
KUOB	43.99	0.0%	0.0%	0.0%	7.8%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	337.89	6.6%	-5.3%	-3.0%	-71.1%	13.47%	14.36%	9.36%	8.87	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-63.2%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	170.89	0.1%	-3.3%	-3.8%	-22.1%	5.49%	15.06%	9.62%	10.75	11.26	10.21
GAP	393.79	3.4%	5.3%	7.4%	44.7%	2.36%	49.53%	46.58%	20.98	16.43	14.88
GCARSOA1	116.78	3.7%	-0.4%	1.3%	-33.8%	4.22%	12.06%	10.58%	18.20	12.53	11.25
GCC	176.47	-4.5%	-4.3%	-5.4%	-8.8%	7.51%	31.10%	22.30%	8.49	10.18	9.26
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	44.39	1.3%	0.0%	2.3%	-1.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	143.90	3.0%	6.3%	7.4%	-12.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	103.13	0.9%	4.0%	4.2%	21.6%	17.16%	58.01%	50.96%	5.54	8.05	8.07
GMXT	31.55	0.2%	-1.4%	-3.1%	-19.0%	9.20%	42.90%	30.88%	8.40	7.41	7.02
GPH	44.00	0.0%	0.0%	0.0%	-2.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	322.62	0.2%	-2.9%	-1.0%	3.6%	10.28%	15.70%	11.97%	9.82	10.87	10.12
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	174.99	-0.1%	-2.0%	0.9%	-7.9%	16.37%	24.02%	24.62%	4.58	4.87	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	29.32	0.5%	4.8%	-0.3%	-22.7%	9.00%	24.08%	17.81%	10.46	11.09	9.33
KOF	157.63	2.1%	-2.0%	-2.7%	3.7%	6.91%	18.90%	13.34%	10.31	9.53	8.79
LABB	26.76	1.4%	0.8%	6.5%	92.0%	10.72%	19.77%	19.81%	10.17	9.50	8.71
LACOMER	31.84	-2.1%	-4.7%	-2.9%	-23.0%	11.94%	9.95%	6.25%	4.87	4.91	4.37
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	11.97	n.a.	n.a.
LIVEPOL	99.48	0.0%	-2.4%	0.3%	-12.4%	14.63%	13.23%	13.57%	5.78	5.79	6.32
MEGA	35.84	-1.3%	3.0%	5.7%	-5.5%	46.94%	48.17%	27.57%	1.29	1.64	1.38
MFRISCO	3.44	-8.0%	-1.7%	0.6%	50.2%	3.22%	19.53%	11.25%	11.60	8.20	8.35
NEMAK	2.12	0.5%	-8.6%	-14.2%	-46.5%	20.77%	15.12%	6.05%	2.87	3.34	3.00
OMA	199.09	7.5%	8.5%	10.9%	24.4%	4.76%	44.03%	47.14%	17.70	13.53	11.62
ORBIA	13.92	-0.9%	-9.7%	-7.1%	-60.7%	51.22%	21.79%	16.48%	2.58	3.28	3.73
PE&OLES	289.96	4.2%	-1.2%	8.9%	28.2%	12.60%	32.52%	15.86%	5.31	7.25	6.31
PINFRA	181.91	0.7%	2.2%	3.0%	3.5%	10.05%	62.55%	57.82%	8.31	10.29	9.59
QUALITAS	170.60	4.3%	2.0%	-2.7%	5.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	124.52	5.1%	1.4%	6.4%	-20.3%	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	186.99	-0.5%	1.1%	1.3%	3.3%	14.30%	23.81%	24.06%	5.36	5.60	7.41
SITESB	19.82	0.0%	0.0%	0.0%	-11.6%	0.89%	92.06%	36.16%	5.36	n.a.	n.a.
SORIANAB	30.80	3.0%	1.2%	3.9%	-11.5%	14.34%	7.80%	5.89%	5.78	6.45	6.34
TLEVISAC	7.08	-4.5%	-1.8%	2.5%	-25.4%	28.69%	38.25%	21.43%	2.97	5.25	4.92
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	49.79	2.2%	-3.0%	-6.4%	-23.3%	6.13%	79.43%	80.04%	2.62	19.04	16.70
VITROA	8.25	-2.9%	-6.3%	-6.3%	-54.2%	5.79%	9.73%	2.14%	4.28	n.a.	n.a.
VOLAR	16.95	1.7%	3.4%	8.4%	14.0%	91.07%	31.80%	15.45%	3.75	4.64	3.78
WALMEXV	53.58	-6.0%	-8.1%	-2.4%	-23.4%	6.82%	10.87%	8.55%	11.75	11.17	10.24

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	11.73	17.78	13.76	n.a.	2.23	7,083,895	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	18.29	6.83	8.65	7.96	1.92	75,111	4,909
ALPEKA	2.09	1.38	1.65	3.68	39.29	62.33	20.71	0.65	28,512	2,110
ALSEA	4.53	3.92	10.69	41.54	21.88	17.72	9.11	4.54	34,684	839
AMXB	1.88	1.39	2.95	4.73	10.21	9.61	6.05	2.36	927,835	65,020
ARA	2.18	-1.47	-1.98	6.81	6.83	6.11	11.23	0.28	3,973	1,261
AC	1.51	0.57	0.76	25.74	21.37	19.09	68.23	2.63	316,107	1,764
ASUR	1.54	0.56	0.58	28.35	19.70	18.32	123.92	4.56	169,617	300
AUTLAN	2.34	1.76	5.20	16.16	45.52	120.57	21.46	0.31	2,231	335
AXTEL	3.27	2.87	39.05	-3.59	-37.59	-13.15	1.02	1.00	2,859	2,803
BBAJIO	n.a.	n.a.	n.a.	11.59	8.06	7.53	37.54	10.49	55,701	1,190
BIMBOA	2.41	2.21	3.17	14.65	12.67	13.29	21.70	2.40	233,151	4,475
BOLSA	0.06	-1.59	-1.63	11.77	11.37	10.94	12.67	2.52	18,799	589
CEMEXCPO	2.99	2.70	4.62	11.08	9.44	10.12	13.29	0.84	168,480	15,137
CHDRAUIB	5.12	4.30	5.97	33.83	24.50	22.27	33.98	3.53	114,715	956
GENTERA	n.a.	n.a.	n.a.	22.46	n.a.	n.a.	12.79	2.04	41,373	1,588
CUERVO	2.95	1.10	1.07	13.84	11.84	9.60	16.25	1.19	69,489	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,076	456
ELEKTRA	12.57	5.59	8.58	6.09	n.a.	n.a.	451.84	0.75	78,857	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	21.46	21.69	17.68	73.30	2.33	611,483	3,578
GAP	2.96	1.55	1.65	33.73	25.23	23.30	37.54	10.49	202,307	514
GCARSOA1	1.87	1.13	1.29	23.44	n.a.	17.00	46.53	2.51	263,424	2,256
GCC	1.69	-0.44	-0.61	23.44	344.64	309.36	79.44	2.22	59,541	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.	13.43	13.16	12.38	27.48	1.62	281,016	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.84	9.17	8.16	81.23	1.77	414,929	2,883
GMEXICOB	1.05	0.28	0.32	10.21	14.73	14.70	41.59	2.48	802,867	7,785
GMXT	1.60	1.25	1.73	10.21	0.78	0.72	33.53	4.47	129,374	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	20.16	20.02	17.23	77.06	4.19	123,854	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	8.10	6.52	9.77	96.36	1.82	76,396	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	20.06	18.56	14.63	1.86	15.75	90,163	3,075
KOF	2.35	1.05	1.48	21.08	19.87	17.69	57.86	2.72	331,154	2,101
LABB	1.94	1.53	1.53	19.33	17.13	14.16	10.50	2.55	28,044	1,048
LACOMER	0.51	-0.41	-0.66	9.92	8.33	7.86	52.92	0.60	15,300	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	133,522	1,342
MEGA	0.70	0.38	0.67	2.48	2.44	2.39	115.89	0.31	10,633	297
MFRISCO	9.64	8.70	15.11	-11.85	28.28	79.89	1.67	2.06	20,797	6,046
NEMAK	2.75	2.25	5.62	76.62	3.71	2.30	11.56	0.18	6,513	3,072
OMA	2.06	0.44	0.41	27.44	21.30	18.21	28.08	7.09	78,396	394
ORBIA	2.24	1.83	2.42	2.19	2.28	3.01	26.67	0.52	29,232	2,100
PE&OLES	1.66	0.63	1.29	18.26	436.96	378.00	195.22	1.49	115,252	397
PINFRA	2.06	-1.49	-1.61	12.32	12.91	11.82	126.31	1.44	69,148	380
QUALITAS	n.a.	n.a.	n.a.	18.33	23.78	17.24	50.16	3.40	69,264	406
R	n.a.	n.a.	n.a.	11.48	9.15	8.37	74.43	1.67	40,834	328
BSMX	n.a.	n.a.	n.a.	18.26	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	9.10	7.72	11.47	85.56	2.19	93,067	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	12.80	12.05	11.64	39.28	0.78	55,436	1,800
TLEVISAC	3.38	2.73	4.88	3.33	3.02	3.30	31.81	0.22	17,913	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	15.01	15.56	0.77	0.65	34,765	698
VITROA	3.85	3.24	14.69	-1.46	n.a.	n.a.	54.32	0.15	3,989	484
VOLAR	3.75	2.73	5.61	6.14	n.a.	n.a.	4.00	4.24	19,763	1,166
WALMEXV	0.77	0.23	0.29	21.20	18.93	17.03	10.65	5.03	935,582	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

