

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	51,357	2.84%	4.1%	3.7%	-6.1%	10.97%	30.21%	22.88%	7.28	7.59	6.57
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	16.23	6.1%	8.4%	7.6%	24.8%	19.48%	10.62%	7.01%	5.96	5.08	5.73
ALPEKA	13.85	2.5%	3.4%	6.2%	22.1%	33.10%	10.57%	8.84%	3.09	44.38	56.40
ALSEA	43.71	5.7%	0.5%	0.5%	-32.0%	-1.58%	21.10%	7.74%	6.97	6.80	6.30
AMXB	14.38	0.8%	0.3%	-18.7%	-6.9%	15.67%	39.40%	18.61%	4.84	5.10	4.96
ARA	3.33	5.7%	3.4%	4.1%	-8.8%	24.15%	14.56%	10.84%	3.73	6.59	5.95
AC	184.72	3.1%	5.9%	6.9%	0.1%	6.23%	18.66%	13.83%	12.22	11.82	10.91
ASUR	561.20	-0.7%	4.9%	5.0%	19.2%	3.84%	47.50%	46.09%	19.93	14.85	13.84
AUTLAN	7.19	8.1%	2.6%	7.3%	-30.1%	13.73%	21.82%	7.37%	3.15	2.18	3.19
AXTEL	1.04	2.0%	-5.5%	-5.5%	71.1%	-19.28%	34.81%	2.56%	12.57	4.56	4.35
BBAJIO	48.86	4.4%	15.9%	17.0%	-19.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	54.34	4.3%	-2.0%	-1.6%	-35.9%	12.21%	14.04%	9.78%	7.18	7.05	6.70
BOLSA	31.63	-0.9%	-6.0%	-5.2%	-6.1%	11.58%	57.14%	55.66%	6.51	7.77	7.49
CEMEXCPO	12.05	8.3%	6.4%	3.2%	-5.4%	14.28%	19.05%	11.15%	6.12	6.17	5.71
CHDRAUIB	126.19	5.1%	0.3%	0.7%	24.7%	2.21%	6.45%	4.64%	12.39	9.73	9.38
GENTERA	27.82	6.8%	13.7%	14.5%	29.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	18.98	-1.9%	-20.9%	-19.0%	-40.2%	9.80%	17.60%	18.06%	9.56	9.32	7.80
KUOB	45.00	2.3%	2.3%	2.3%	2.3%	20.63%	14.34%	11.19%	5.56	n.a.	n.a.
ELEKTRA	343.96	1.8%	0.6%	-1.2%	-70.3%	13.09%	14.36%	9.36%	8.93	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.9%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	172.90	1.2%	-1.3%	-2.7%	-23.8%	5.48%	15.06%	9.62%	10.86	11.36	10.30
GAP	382.95	-2.8%	5.2%	4.5%	46.8%	2.15%	49.53%	46.58%	20.44	16.03	14.51
GCARSOA1	121.31	3.9%	6.9%	5.2%	-21.1%	4.05%	12.06%	10.58%	18.86	12.98	11.65
GCC	183.20	3.8%	-0.7%	-1.7%	-0.6%	7.86%	31.10%	22.30%	8.83	10.51	9.56
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.59	-1.8%	0.9%	0.5%	0.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	148.48	3.2%	9.4%	10.8%	-9.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	104.53	1.4%	5.5%	5.7%	25.2%	17.02%	58.01%	50.96%	5.61	8.15	8.17
GMXT	31.55	0.0%	-1.4%	-3.1%	-17.3%	9.18%	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	342.20	6.1%	3.2%	5.0%	12.9%	10.26%	15.70%	11.97%	10.32	11.40	10.61
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	174.95	0.0%	-5.0%	0.9%	-6.4%	16.38%	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	29.87	1.9%	4.1%	1.6%	-21.1%	8.85%	24.08%	17.81%	10.62	11.25	9.46
KOF	154.93	-1.7%	-2.2%	-4.4%	-0.7%	6.74%	18.90%	13.34%	10.15	9.40	8.67
LABB	28.03	4.7%	9.7%	11.5%	106.6%	10.56%	19.77%	19.81%	10.58	9.87	9.05
LACOMER	33.99	6.8%	3.6%	3.6%	-14.9%	12.21%	9.95%	6.25%	5.22	5.21	4.64
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.39	n.a.	n.a.
LIVEPOL	101.98	2.5%	1.6%	2.9%	-9.8%	14.64%	13.23%	13.57%	5.91	5.90	6.45
MEGA	37.28	4.0%	10.7%	9.9%	-6.1%	47.39%	48.17%	27.57%	1.33	1.67	1.42
MFRISCO	3.50	1.7%	-2.0%	2.3%	51.5%	3.63%	19.53%	11.25%	11.70	8.27	8.42
NEMAK	2.50	17.9%	-10.4%	1.2%	-35.6%	20.74%	15.12%	6.05%	2.98	3.44	3.09
OMA	202.22	1.6%	12.1%	12.7%	28.7%	4.33%	44.03%	47.14%	17.97	13.72	11.79
ORBIA	13.75	-1.2%	-8.6%	-8.2%	-59.8%	51.39%	21.79%	16.48%	2.57	3.26	3.72
PE&OLES	294.20	1.5%	6.9%	10.5%	41.0%	12.13%	32.52%	15.86%	5.38	7.32	6.38
PINFRA	189.48	4.2%	7.8%	7.3%	12.3%	9.98%	62.55%	57.82%	8.72	10.65	9.92
QUALITAS	177.10	3.8%	3.4%	1.0%	7.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	137.05	10.1%	16.3%	17.1%	-10.0%	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	183.00	-2.1%	-0.8%	-0.8%	-0.5%	14.37%	23.81%	24.06%	5.23	5.48	7.25
SITESB	19.82	0.0%	0.0%	0.0%	-11.6%	0.89%	92.06%	36.16%	5.23	n.a.	n.a.
SORIANAB	29.20	-5.2%	-0.6%	-1.5%	-16.6%	13.97%	7.80%	5.89%	5.54	6.22	6.11
TLEVISAC	7.39	4.4%	5.3%	6.9%	-17.1%	28.96%	38.25%	21.43%	2.99	5.28	4.95
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	51.42	3.3%	-1.8%	-3.4%	-18.7%	6.00%	79.43%	80.04%	2.62	19.44	17.05
VITROA	8.00	-3.0%	-9.9%	-9.1%	-54.5%	5.84%	9.73%	2.14%	4.25	n.a.	n.a.
VOLAR	17.96	6.0%	15.1%	14.9%	27.3%	90.50%	31.80%	15.45%	3.84	4.72	3.84
WALMEXV	57.62	7.5%	2.6%	5.0%	-15.5%	7.25%	10.87%	8.55%	12.62	11.97	10.96

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	12.03	17.78	14.10	n.a.	2.28	7,258,744	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	19.40	7.25	9.17	7.96	2.04	79,676	4,909	
ALPEKA	2.09	1.38	1.65	3.77	40.28	63.90	20.71	0.67	29,230	2,110	
ALSEA	4.53	3.92	10.69	43.90	23.13	18.73	9.11	4.80	36,654	839	
AMXB	1.88	1.39	2.95	4.77	10.29	9.69	6.05	2.38	934,988	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	26.53	22.03	19.68	68.23	2.71	325,898	1,764	
ASUR	1.54	0.56	0.58	28.14	19.55	18.18	123.92	4.53	168,360	300	
AUTLAN	2.34	1.76	5.20	17.48	49.22	130.36	21.46	0.34	2,412	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.	12.10	8.42	7.86	37.54	10.20	58,140	1,190	
BIMBOA	2.41	2.21	3.17	15.28	13.21	13.86	21.70	2.50	243,175	4,475	
BOLSA	0.06	-1.59	-1.63	11.66	11.27	10.84	12.67	2.50	18,628	589	
CEMEXCPO	2.99	2.70	4.62	11.99	10.22	10.96	13.29	0.91	182,406	15,137	
CHDRAUIB	5.12	4.30	5.97	35.57	25.76	23.42	33.98	3.71	120,612	956	
GENTERA	n.a.	n.a.	n.a.	23.98	n.a.	n.a.	12.79	2.18	44,167	1,588	
KUERVO	2.95	1.10	1.07	13.58	11.62	9.41	16.25	1.17	68,161	3,591	
KUOB	2.81	2.05	2.63	7.58	n.a.	n.a.	35.57	1.27	20,536	456	
ELEKTRA	12.57	5.59	8.58	6.20	n.a.	n.a.	451.84	0.76	80,274	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	21.71	21.94	17.88	73.30	2.36	618,675	3,578	
GAP	2.96	1.55	1.65	32.81	24.53	22.65	37.54	10.20	196,738	514	
GCARSOA1	1.87	1.13	1.29	24.35	n.a.	17.66	46.53	2.61	273,642	2,256	
GCC	1.69	-0.44	-0.61	24.35	357.78	321.15	79.44	2.31	61,812	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.	13.19	12.92	12.16	27.48	1.59	275,952	6,331	
GFNORTEO	n.a.	n.a.	n.a.	12.22	9.46	8.42	81.23	1.83	428,136	2,883	
GMEXICOB	1.05	0.28	0.32	10.35	14.93	14.90	41.59	2.51	813,766	7,785	
GMXT	1.60	1.25	1.73	10.35	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	21.38	21.23	18.28	77.06	4.44	131,370	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	76,379	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	20.44	18.91	14.90	1.86	16.05	91,854	3,075	
KOF	2.35	1.05	1.48	20.72	19.53	17.38	57.86	2.68	325,482	2,101	
LABB	1.94	1.53	1.53	20.24	17.94	14.83	10.50	2.67	29,375	1,048	
LACOMER	0.51	-0.41	-0.66	10.59	8.89	8.39	52.92	0.64	16,334	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	9.50	n.a.	9.71	88.32	1.15	136,877	1,342	
MEGA	0.70	0.38	0.67	2.58	2.54	2.49	115.89	0.32	11,061	297	
MFRISCO	9.64	8.70	15.11	-12.06	28.77	81.28	1.67	2.10	21,160	6,046	
NEMAK	2.75	2.25	5.62	90.35	4.38	2.71	11.56	0.22	7,680	3,072	
OMA	2.06	0.44	0.41	27.87	21.63	18.50	28.08	7.20	79,628	394	
ORBIA	2.24	1.83	2.42	2.16	2.25	2.98	26.67	0.52	28,875	2,100	
PE&OLES	1.66	0.63	1.29	18.52	443.35	383.53	195.22	1.51	116,937	397	
PINFRA	2.06	-1.49	-1.61	12.83	13.45	12.31	126.31	1.50	72,026	380	
QUALITAS	n.a.	n.a.	n.a.	19.03	24.69	17.90	50.16	3.53	71,903	406	
R	n.a.	n.a.	n.a.	12.64	10.07	9.21	74.43	1.84	44,943	328	
BSMX	n.a.	n.a.	n.a.	18.52	3.18	2.94	0.09	0.10	74,760	3,323	
SIMEC	0.00	-1.14	-1.13	8.91	7.55	11.23	85.56	2.14	91,081	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	12.13	11.42	11.04	39.28	0.74	52,556	1,800	
TLEVISAC	3.38	2.73	4.88	3.47	3.15	3.45	31.81	0.23	18,698	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	15.50	16.06	0.77	0.65	35,903	698	
VITROA	3.85	3.24	14.69	-1.42	n.a.	n.a.	54.32	0.15	3,869	484	
VOLAR	3.75	2.73	5.61	6.51	n.a.	n.a.	4.00	4.49	20,941	1,166	
WALMEXV	0.77	0.23	0.29	22.80	20.36	18.31	10.65	5.41	1,006,126	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.

