

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	53,739	-0.63%	5.5%	8.5%	-6.1%	10.21%	30.21%	22.88%	7.53	7.59	6.95
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	17.16	-4.2%	6.5%	13.7%	30.1%	17.03%	10.62%	7.01%	6.14	5.22	5.88
ALPEKA	12.73	-14.7%	-7.9%	-2.4%	17.7%	30.98%	10.57%	8.84%	2.94	42.62	54.16
ALSEA	49.76	-3.0%	19.3%	14.4%	-25.2%	-4.65%	21.10%	7.74%	7.44	7.22	6.69
AMXB	15.06	-3.2%	3.6%	-14.8%	-1.5%	14.44%	39.40%	18.61%	5.00	5.26	5.11
ARA	3.76	4.7%	17.1%	17.5%	6.8%	19.96%	14.56%	10.84%	4.44	7.16	6.47
AC	212.32	2.4%	16.1%	22.9%	12.1%	5.33%	18.66%	13.83%	13.96	13.39	12.36
ASUR	559.79	-2.9%	0.0%	4.7%	9.6%	3.76%	47.50%	46.09%	19.88	14.81	13.81
AUTLAN	6.64	-0.2%	-0.9%	-0.9%	-34.6%	13.73%	21.82%	7.37%	3.04	2.12	3.10
AXTEL	1.43	-0.7%	41.6%	30.0%	100.3%	-20.06%	34.81%	2.56%	13.53	4.87	4.65
BBAJIO	47.32	0.9%	-1.2%	13.3%	-29.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	56.27	-1.4%	2.8%	1.9%	-28.3%	10.97%	14.04%	9.78%	7.36	7.22	6.86
BOLSA	37.35	0.2%	17.6%	12.0%	3.7%	10.32%	57.14%	55.66%	7.96	9.16	8.84
CEMEXCPO	13.39	-1.4%	17.3%	14.6%	1.5%	12.44%	19.05%	11.15%	6.50	6.53	6.04
CHDRAUIB	121.42	-1.9%	-3.0%	-3.1%	-2.0%	1.93%	6.45%	4.64%	12.06	9.49	9.15
GENERA	30.04	1.7%	14.0%	23.6%	24.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	19.67	3.3%	4.3%	-16.0%	-38.7%	9.95%	17.60%	18.06%	9.88	9.58	8.02
KUOB	42.40	0.0%	-5.8%	-3.6%	-3.6%	21.20%	14.34%	11.19%	5.36	n.a.	n.a.
ELEKTRA	339.32	1.0%	0.8%	-2.5%	-70.8%	13.12%	14.36%	9.36%	8.88	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-64.3%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	182.62	-1.4%	6.0%	2.8%	-24.6%	4.93%	15.06%	9.62%	11.39	11.84	10.74
GAP	399.35	0.0%	3.0%	9.0%	50.1%	2.07%	49.53%	46.58%	21.26	16.64	15.06
GCARSOA1	122.29	-0.6%	2.8%	6.1%	-18.4%	3.81%	12.06%	10.58%	19.01	13.07	11.73
GCC	214.68	-2.3%	16.6%	15.1%	14.9%	6.34%	31.10%	22.30%	10.42	12.04	10.96
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	49.61	1.3%	13.2%	14.3%	-8.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	152.83	0.8%	4.7%	14.1%	-17.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	103.77	-1.3%	-1.3%	4.9%	20.6%	16.68%	58.01%	50.96%	5.57	8.10	8.12
GMXT	31.70	-0.7%	2.9%	-2.6%	-18.8%	9.05%	42.90%	30.88%	8.40	7.44	7.04
GPH	42.00	0.0%	-4.5%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	359.91	1.4%	6.7%	10.4%	14.2%	9.19%	15.70%	11.97%	10.77	11.88	11.06
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	177.99	2.0%	2.6%	2.7%	-6.2%	16.42%	24.02%	24.62%	4.68	4.96	6.55
IDEAL	38.70	0.0%	0.0%	0.0%	-0.8%	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	32.38	1.0%	8.7%	10.1%	-14.7%	6.57%	24.08%	17.81%	11.37	11.96	10.06
KOF	180.78	5.9%	17.3%	11.6%	5.8%	6.13%	18.90%	13.34%	11.68	10.65	9.82
LABB	27.19	-3.8%	-1.4%	8.2%	105.4%	9.94%	19.77%	19.81%	10.31	9.62	8.83
LACOMER	35.34	1.7%	9.8%	7.7%	-17.2%	11.11%	9.95%	6.25%	5.45	5.41	4.81
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.06	n.a.	n.a.
LIVEPOL	101.20	-4.3%	1.6%	2.1%	-19.8%	13.79%	13.23%	13.57%	5.87	5.87	6.41
MEGA	43.89	-2.1%	18.7%	29.4%	1.3%	40.00%	48.17%	27.57%	1.50	1.85	1.56
MFRISCO	3.27	-2.4%	-2.4%	-4.4%	-2.1%	3.76%	19.53%	11.25%	11.31	8.00	8.15
NEMAK	2.57	10.8%	9.4%	4.0%	-27.4%	20.29%	15.12%	6.05%	2.99	3.46	3.10
OMA	204.19	-1.0%	1.0%	13.8%	30.9%	4.14%	44.03%	47.14%	18.14	13.84	11.89
ORBIA	15.82	9.3%	12.2%	5.6%	-52.5%	50.65%	21.79%	16.48%	2.70	3.41	3.88
PE&OLES	321.18	-1.0%	10.3%	20.7%	48.2%	10.90%	32.52%	15.86%	5.81	7.80	6.79
PINFRA	210.01	4.2%	11.9%	18.9%	17.4%	9.04%	62.55%	57.82%	9.81	11.62	10.82
QUALITAS	187.35	-5.1%	6.9%	6.8%	-4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	139.83	-1.7%	5.0%	19.5%	-14.0%	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	179.87	-0.3%	-2.8%	-2.5%	-0.6%	14.86%	23.81%	24.06%	5.12	5.38	7.13
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.12	n.a.	n.a.
SORIANAB	28.49	-2.3%	-5.0%	-3.8%	-18.3%	14.65%	7.80%	5.89%	5.44	6.12	6.01
TLEVISAC	7.88	-9.7%	7.7%	14.0%	-24.2%	27.62%	38.25%	21.43%	3.03	5.33	5.00
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	50.10	-8.0%	-1.1%	-5.8%	-21.0%	5.47%	79.43%	80.04%	2.62	19.12	16.77
VITROA	7.68	2.4%	-4.0%	-12.7%	-41.5%	6.02%	9.73%	2.14%	4.21	n.a.	n.a.
VOLAR	15.98	-3.4%	-12.0%	2.2%	26.0%	91.32%	31.80%	15.45%	3.67	4.56	3.71
WALMEXV	56.29	3.1%	-2.1%	2.6%	-18.1%	7.12%	10.87%	8.55%	12.33	11.70	10.72

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	12.55	17.78	14.71	n.a.	2.38	7,568,475	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	20.52	7.66	9.70	7.96	2.16	84,242	4,909	
ALPEKA	2.09	1.38	1.65	3.46	37.02	58.73	20.71	0.61	26,866	2,110	
ALSEA	4.53	3.92	10.69	49.97	26.33	21.32	9.11	5.46	41,728	839	
AMXB	1.88	1.39	2.95	5.00	10.77	10.15	6.05	2.49	979,201	65,020	
ARA	2.18	-1.47	-1.98	8.13	8.15	7.30	11.23	0.33	4,742	1,261	
AC	1.51	0.57	0.76	30.50	25.32	22.62	68.23	3.11	374,593	1,764	
ASUR	1.54	0.56	0.58	28.06	19.50	18.14	123.92	4.52	167,937	300	
AUTLAN	2.34	1.76	5.20	16.14	45.45	120.39	21.46	0.31	2,227	335	
AXTEL	3.27	2.87	39.05	-5.03	-52.70	-18.43	1.02	1.40	4,008	2,803	
BBAJIO	n.a.	n.a.	n.a.	11.72	8.15	7.61	37.54	10.64	56,308	1,190	
BIMBOA	2.41	2.21	3.17	15.82	13.68	14.35	21.70	2.59	251,812	4,475	
BOLSA	0.06	-1.59	-1.63	13.77	13.31	12.81	12.67	2.95	21,997	589	
CEMEXCPO	2.99	2.70	4.62	13.33	11.36	12.17	13.29	1.01	202,691	15,137	
CHDRAJIB	5.12	4.30	5.97	34.22	24.79	22.53	33.98	3.57	116,053	956	
GENTERA	n.a.	n.a.	n.a.	25.89	n.a.	n.a.	12.79	2.35	47,691	1,588	
KUERVO	2.95	1.10	1.07	14.07	12.04	9.76	16.25	1.21	70,638	3,591	
KUOB	2.81	2.05	2.63	7.14	n.a.	n.a.	35.57	1.19	19,350	456	
ELEKTRA	12.57	5.59	8.58	6.12	n.a.	n.a.	451.84	0.75	79,191	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	22.93	23.18	18.89	73.30	2.49	653,456	3,578	
GAP	2.96	1.55	1.65	34.21	25.58	23.62	37.54	10.64	205,163	514	
GCARSOA1	1.87	1.13	1.29	24.55	n.a.	17.80	46.53	2.63	275,853	2,256	
GCC	1.69	-0.44	-0.61	24.55	419.26	376.34	79.44	2.70	72,433	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.	15.01	14.71	13.84	27.48	1.81	314,062	6,331	
GFNORTEO	n.a.	n.a.	n.a.	12.57	9.74	8.67	81.23	1.88	440,679	2,883	
GMEXICOB	1.05	0.28	0.32	10.27	14.83	14.79	41.59	2.50	807,849	7,785	
GMXT	1.60	1.25	1.73	10.27	0.78	0.73	33.53	4.47	129,989	4,101	
GPH	3.12	1.76	1.85	9.61	n.a.	n.a.	59.07	0.71	15,869	378	
GRUMAB	2.05	1.58	2.07	22.49	22.33	19.22	77.06	4.67	138,169	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	8.24	6.64	9.94	96.36	1.85	77,706	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	22.16	20.50	16.16	1.86	17.40	99,573	3,075	
KOF	2.35	1.05	1.48	24.18	22.79	20.28	57.86	3.12	379,788	2,101	
LABB	1.94	1.53	1.53	19.64	17.40	14.39	10.50	2.59	28,495	1,048	
LACOMER	0.51	-0.41	-0.66	11.01	9.24	8.72	52.92	0.67	16,982	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	9.43	n.a.	9.63	88.32	1.15	135,830	1,342	
MEGA	0.70	0.38	0.67	3.04	2.99	2.93	115.89	0.38	13,022	297	
MFRISCO	9.64	8.70	15.11	-11.26	26.88	75.94	1.67	1.96	19,770	6,046	
NEMAK	2.75	2.25	5.62	92.88	4.50	2.79	11.56	0.22	7,895	3,072	
OMA	2.06	0.44	0.41	28.14	21.84	18.68	28.08	7.27	80,404	394	
ORBIA	2.24	1.83	2.42	2.49	2.59	3.42	26.67	0.59	33,222	2,100	
PE&OLES	1.66	0.63	1.29	20.22	484.00	418.70	195.22	1.65	127,661	397	
PINFRA	2.06	-1.49	-1.61	14.22	14.91	13.64	126.31	1.66	79,830	380	
QUALITAS	n.a.	n.a.	n.a.	20.13	26.12	18.93	50.16	3.73	76,064	406	
R	n.a.	n.a.	n.a.	12.89	10.28	9.40	74.43	1.88	45,855	328	
BSMX	n.a.	n.a.	n.a.	20.22	3.18	2.94	0.09	0.10	74,760	3,323	
SIMEC	0.00	-1.14	-1.13	8.75	7.42	11.03	85.56	2.10	89,523	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	11.84	11.14	10.77	39.28	0.73	51,279	1,800	
TLEVISAC	3.38	2.73	4.88	3.70	3.36	3.68	31.81	0.25	19,937	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	15.11	15.65	0.77	0.65	34,982	698	
VITROA	3.85	3.24	14.69	-1.36	n.a.	n.a.	54.32	0.14	3,714	484	
VOLAR	3.75	2.73	5.61	5.79	n.a.	n.a.	4.00	4.00	18,632	1,166	
WALMEXV	0.77	0.23	0.29	22.27	19.89	17.89	10.65	5.29	982,902	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.

