

Emisora	Último		Rend. acumulado			Márgenes			VE/UAIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2019 2/	2020 2/
IPC	43,815	0.98%	3.8%	5.2%	-3.6%	7.82%	25.55%	18.90%	8.67	8.19	n.a.

AEROMEX	15.18	0.3%	8.4%	-31.6%	-34.6%	-29.70%	14.99%	0.18%	4.83	5.61	4.80
ALFAA	17.07	2.4%	-0.2%	-27.0%	-22.8%	14.75%	12.31%	6.79%	5.79	6.01	5.88
ALPEKA	21.25	1.3%	-3.3%	-11.6%	-25.5%	14.04%	9.80%	6.93%	7.14	6.29	6.72
ALSEA	52.31	6.2%	10.8%	2.3%	-0.5%	-3.45%	20.07%	7.71%	8.82	13.41	11.87
AMXL	15.46	-0.6%	7.3%	10.7%	0.9%	14.43%	30.21%	14.65%	6.32	6.46	6.19
ARA	3.71	0.0%	-6.5%	-27.1%	-32.7%	20.10%	14.69%	11.85%	3.95	5.91	5.53
AC	106.22	-0.5%	-1.7%	-3.2%	-0.7%	7.21%	17.36%	11.92%	9.62	9.78	8.94
ASUR	314.28	0.2%	5.0%	6.1%	-11.1%	6.46%	63.30%	52.19%	12.52	12.62	11.70
AUTLAN	9.69	3.4%	0.0%	-31.9%	-32.7%	8.64%	18.83%	5.99%	3.76	3.79	3.67
AXTEL	2.95	0.3%	2.8%	-0.7%	-12.5%	-31.06%	40.93%	3.66%	5.09	5.27	5.10
BBAJIO	31.34	1.7%	-4.0%	-18.3%	-25.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	36.41	1.4%	2.6%	-7.0%	-5.9%	6.07%	11.52%	7.00%	8.42	9.11	8.43
BOLSA	43.08	7.7%	15.8%	28.6%	37.7%	5.89%	56.75%	52.25%	11.72	12.80	11.73
CEMEXCPO	7.32	-2.7%	0.8%	-22.9%	-32.7%	8.30%	15.63%	8.24%	7.85	6.93	6.62
CHDRAUIB	26.65	0.2%	-8.7%	-32.4%	-29.2%	12.03%	6.61%	4.03%	6.97	7.29	6.75
GENEREA	19.74	9.4%	21.2%	36.3%	15.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.27	1.2%	10.1%	26.7%	33.6%	4.40%	20.52%	18.40%	20.57	22.10	19.29
CULTIBA	12.00	1.0%	-3.1%	-30.2%	-30.6%	1.41%	9.16%	4.26%	23.26	n.a.	n.a.
KUOB	50.68	0.0%	4.5%	4.5%	5.6%	12.53%	16.04%	12.16%	9.30	n.a.	n.a.
ELEKTRA	1399.60	0.8%	-0.3%	47.0%	60.9%	4.01%	16.02%	10.69%	22.43	n.a.	n.a.
ELEMENT	8.85	0.2%	51.8%	-29.8%	-58.6%	6.15%	14.60%	6.72%	6.98	7.15	6.35
FEMSAUBD	170.77	-2.2%	-3.1%	1.2%	-2.8%	4.94%	14.23%	9.14%	11.85	13.27	11.95
GAP	201.81	3.8%	5.1%	26.3%	16.7%	5.99%	62.62%	51.62%	13.25	13.67	12.38
GCARSOA1	68.12	10.7%	17.6%	-3.3%	14.1%	6.30%	13.99%	11.07%	12.69	13.31	12.82
GCC	108.26	0.2%	4.0%	7.8%	-5.8%	8.37%	28.74%	18.61%	8.02	172.52	160.88
GFAMSA	5.23	10.1%	1.2%	-43.8%	-51.2%	2.65%	11.53%	7.43%	20.47	20.20	20.20
GFINBURO	24.99	5.9%	0.4%	-11.7%	-10.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	105.48	3.7%	1.3%	10.1%	-11.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	50.98	2.3%	18.2%	26.1%	6.1%	13.66%	42.29%	32.37%	6.71	6.68	6.33
GMXT	26.19	1.7%	8.0%	2.2%	-7.2%	10.63%	41.13%	27.88%	8.40	0.39	0.36
GPH	58.04	0.0%	0.0%	1.8%	1.8%	16.98%	16.58%	11.82%	4.60	n.a.	n.a.
GRUMAB	206.73	3.6%	3.0%	-7.2%	-6.1%	9.99%	15.94%	11.96%	8.87	9.22	8.74
GSANBOR	23.00	2.2%	2.2%	29.9%	23.7%	9.22%	12.91%	9.17%	8.62	7.74	7.58
ICH	82.97	2.4%	4.3%	-2.4%	10.7%	10.65%	12.90%	9.60%	6.75	7.66	6.82
IDEAL	21.61	0.0%	-1.8%	-33.5%	-35.9%	12.00%	58.58%	44.91%	13.91	n.a.	n.a.
IENOVA	85.58	3.1%	8.1%	16.8%	4.9%	7.58%	55.56%	44.82%	12.70	11.37	10.46
KIMBERA	38.01	-1.4%	-2.8%	21.9%	28.7%	0.86%	23.56%	19.22%	13.05	13.16	11.96
KOF	109.45	2.2%	-7.6%	-8.1%	-7.7%	8.84%	18.86%	13.08%	7.77	8.45	7.85
LABB	20.98	4.6%	10.2%	79.8%	57.6%	7.74%	19.72%	18.70%	10.79	10.67	9.15
LACOMER	26.49	2.9%	5.4%	30.0%	24.0%	9.00%	8.93%	5.11%	6.20	7.10	6.01
LALA	18.88	-3.6%	-13.9%	-10.5%	5.7%	6.81%	11.58%	7.88%	6.97	8.46	7.74
LIVEPOL	100.30	1.2%	-5.8%	-20.5%	-23.2%	10.99%	15.64%	12.55%	7.65	n.a.	n.a.
MEGA	79.45	2.1%	-0.4%	-9.9%	-12.9%	22.72%	47.77%	29.22%	2.88	3.05	2.83
MEXCHEM	41.23	-2.1%	6.8%	-17.4%	-24.1%	n.a.	n.a.	n.a.	7.14	n.a.	n.a.
MFRISCO	4.05	2.0%	17.7%	-22.1%	-35.5%	-36.31%	3.56%	-28.59%	83.03	7.79	3.78
NEMAK	8.73	-3.1%	1.3%	-40.4%	-40.6%	17.31%	15.04%	7.66%	4.15	4.56	4.30
OMA	131.00	3.4%	10.8%	39.9%	20.1%	9.06%	62.22%	57.32%	10.45	10.68	9.81
ORIBIA	41.23	-2.1%	6.8%	-17.4%	-24.1%	12.93%	19.02%	11.21%	7.14	7.43	6.99
PE&OLES	238.66	9.1%	-1.8%	-0.5%	-16.7%	3.53%	21.49%	6.03%	8.09	157.03	121.47
PINFRA	178.17	-2.8%	2.0%	-5.3%	-6.1%	9.17%	60.64%	55.81%	9.43	12.63	11.32
RASSINI	41.50	0.0%	0.0%	-1.7%	66.7%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	26.69	-1.1%	7.9%	9.4%	-2.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	60.95	2.4%	-2.1%	-0.4%	10.5%	14.07%	12.30%	9.18%	4.77	6.70	5.83
SORIANAB	25.51	1.6%	-3.5%	-8.1%	-6.9%	9.91%	7.60%	5.63%	7.44	7.82	7.35
TLEVISAC	43.30	-2.1%	15.3%	-12.2%	-30.0%	5.83%	36.52%	15.80%	6.44	7.37	7.15
AZTECAC	0.85	10.2%	-7.9%	-63.2%	-61.5%	4.07%	15.08%	9.08%	6.97	5.50	5.25
VESTA	32.38	3.2%	8.2%	20.7%	28.3%	7.85%	82.69%	81.94%	6.97	14.33	13.15
VITROA	43.00	4.5%	0.8%	-18.7%	-14.2%	17.65%	16.14%	10.29%	4.62	n.a.	n.a.
VOLAR	20.79	3.3%	5.3%	98.4%	58.2%	47.81%	20.84%	8.33%	5.90	6.85	5.60
WALMEXV	59.04	1.3%	2.9%	18.2%	13.6%	6.03%	10.87%	8.37%	15.32	15.56	14.37

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		Valor		Acciones (millones)	
	/ EBITDA	EBITDA	EBIT	12 m	2019 ^{2/}	2020 ^{2/}	VLPA	P/VL		Mercado
IPC	2.66	1.78	2.91	16.30	17.85	15.45	n.a.	2.24	6,450,042	n.a.
AEROMEX	5.57	4.83	402.15	-3.54	-3.20	-8.67	9.32	1.63	10,491	691
ALFAA	3.69	3.09	5.61	9.71	10.27	9.07	13.82	1.23	86,291	5,055
ALPEKA	3.58	3.03	4.29	4.34	8.20	9.28	17.30	1.23	45,011	2,118
ALSEA	4.19	4.05	10.54	67.15	49.80	35.50	10.68	4.90	43,785	837
AMXL	2.34	2.08	4.29	17.85	14.88	12.36	2.87	5.40	1,020,845	66,031
ARA	2.32	-0.09	-0.12	6.16	5.90	5.50	10.31	0.36	4,801	1,294
AC	2.00	1.25	1.82	19.56	18.60	15.99	65.11	1.63	187,402	1,764
ASUR	1.36	0.76	0.92	16.63	16.85	14.84	100.67	3.12	94,284	300
AUTLAN	2.26	1.64	5.16	21.63	121.27	99.87	21.63	0.45	3,396	350
AXTEL	3.37	3.18	35.53	6.91	-17.23	-84.84	1.21	2.45	8,448	2,864
BBAJIO	n.a.	n.a.	n.a.	6.67	6.72	6.57	33.14	6.09	37,292	1,190
BIMBOA	3.57	3.03	4.99	24.34	24.22	20.15	16.37	2.22	171,244	4,703
BOLSA	0.06	-1.32	-1.44	18.43	18.37	16.87	11.04	3.90	25,546	593
CEMEXCPO	5.01	4.80	9.11	16.60	10.93	9.12	12.46	0.59	110,806	15,137
CHDRAUB	4.17	3.97	6.50	15.95	11.37	9.96	28.72	0.93	25,575	960
GENTERA	n.a.	n.a.	n.a.	11.26	n.a.	n.a.	12.28	1.61	32,069	1,625
CUERVO	1.93	0.49	0.54	28.88	32.66	27.96	13.00	2.56	121,570	3,654
CULTIBA	4.09	2.74	5.89	15.63	n.a.	n.a.	23.56	0.51	8,610	718
KUOB	4.20	4.07	5.37	15.63	n.a.	n.a.	29.77	1.70	23,129	456
ELEKTRA	11.09	4.64	6.95	15.91	n.a.	n.a.	416.49	3.36	326,641	233
ELEMENT	4.33	3.93	8.54	-114.13	9.96	8.75	18.95	0.47	10,728	1,212
FEMSAUBD	2.40	0.80	1.25	22.92	24.49	20.23	72.54	2.35	611,054	3,578
GAP	1.73	0.78	0.95	22.12	20.93	18.85	33.14	6.09	113,215	561
GCARSOA1	1.27	0.70	0.89	17.70	n.a.	16.43	37.32	1.83	155,412	2,281
GCC	2.61	1.54	2.38	17.70	321.26	263.75	61.62	1.76	36,000	333
GFAMSA	20.08	19.22	29.84	-54.19	-16.29	-23.47	10.40	0.50	2,980	570
GFINBURO	n.a.	n.a.	n.a.	12.46	10.66	8.99	21.71	1.15	165,851	6,637
GFNORTEO	n.a.	n.a.	n.a.	8.07	8.48	8.00	64.29	1.64	304,147	2,883
GMEXICOB	2.18	1.36	1.78	13.38	11.18	10.47	31.56	1.62	396,879	7,785
GMXT	1.70	1.55	2.29	13.38	0.77	0.66	33.53	4.47	107,395	4,101
GPH	1.20	0.81	1.14	7.69	n.a.	n.a.	58.39	0.99	21,929	378
GRUMAB	2.15	1.76	2.34	18.89	17.48	15.67	61.24	3.38	87,395	423
GSANBOR	0.75	0.57	0.81	16.38	14.63	14.92	13.83	1.66	52,086	2,265
ICH	0.00	-1.93	-2.59	16.01	14.50	11.56	82.04	1.01	36,223	437
IDEAL	8.49	6.62	8.63	54.03	n.a.	n.a.	10.63	2.03	64,833	3,000
IENOVA	4.14	4.01	4.97	16.32	15.53	14.31	64.41	1.33	131,282	1,534
KIMBERA	2.51	1.81	2.22	24.83	23.32	21.44	1.29	29.37	117,254	3,085
KOF	2.11	1.25	1.80	14.55	16.99	15.57	58.57	1.87	229,936	2,101
LABB	2.41	1.96	2.07	20.82	19.08	14.14	7.65	2.74	21,987	1,048
LACOMER	0.77	-0.32	-0.55	10.61	12.39	11.55	49.48	0.54	12,165	459
LALA	3.40	3.05	4.48	18.05	18.62	15.09	9.65	1.96	46,746	2,476
LIVEPOL	1.83	1.56	1.94	11.26	n.a.	n.a.	76.93	1.30	134,622	1,342
MEGA	0.68	0.40	0.66	5.34	5.00	4.80	96.03	0.83	23,831	300
MEXCHEM	n.a.	n.a.	n.a.	19.95	n.a.	n.a.	24.19	1.70	86,583	2,100
MFRISCO	54.42	53.55	-6.67	-2.15	-8.51	10.93	4.98	0.81	10,309	2,545
NEMAK	2.38	1.93	3.79	10.15	8.85	7.73	11.36	0.77	26,881	3,079
OMA	0.92	0.25	0.28	15.74	15.93	14.33	22.86	5.73	51,584	394
ORBIA	3.34	2.89	4.90	19.95	14.16	11.19	24.19	1.70	86,583	2,100
PE&OLES	2.50	1.62	5.77	88.82	651.48	394.32	180.47	1.32	94,862	397
PINFRA	2.36	-1.75	-1.90	13.50	13.44	12.24	116.63	1.53	67,727	380
RASSINI	0.20	-0.23	-0.32	10.48	n.a.	n.a.	20.83	1.99	13,286	320
BSMX	n.a.	n.a.	n.a.	88.82	4.18	3.90	0.09	0.10	88,682	3,323
SIMEC	0.00	-2.06	-2.76	13.88	11.27	8.94	73.22	0.83	30,335	498
SORIANAB	3.63	3.52	4.75	13.81	12.45	10.33	34.96	0.73	45,915	1,800
TLEVISAC	3.95	2.89	6.68	49.05	25.65	22.52	34.33	1.26	111,450	2,574
AZTECAC	7.31	5.98	9.93	-9.68	3.29	3.48	1.24	0.69	1,848	2,164
VESTA	6.12	5.17	5.22	-9.68	11.93	13.21	1.24	0.69	20,455	632
VITROA	1.99	1.63	2.56	11.75	n.a.	n.a.	59.46	0.72	20,794	484
VOLAR	5.89	4.74	11.87	9.79	n.a.	n.a.	4.72	4.40	18,251	878
WALMEXV	0.76	0.46	0.60	26.83	26.45	24.23	9.17	6.44	1,030,921	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.

