

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	43,702	-0.26%	2.8%	5.0%	-1.1%	7.85%	25.55%	18.90%	8.65	8.23	n.a.

AEROMEX	15.57	2.6%	11.2%	-29.9%	-30.7%	-29.71%	14.99%	0.18%	4.86	5.63	4.82
ALFAA	17.14	0.4%	0.9%	-26.7%	-24.2%	14.70%	12.31%	6.79%	5.81	6.02	5.89
ALPEKA	21.13	-0.6%	-3.2%	-12.1%	-25.4%	14.10%	9.80%	6.93%	7.11	6.20	6.74
ALSEA	52.75	0.8%	10.0%	3.1%	2.2%	-3.55%	20.07%	7.71%	8.86	13.52	12.06
AMXL	15.24	-1.4%	4.4%	9.1%	4.2%	14.70%	30.21%	14.65%	6.26	6.40	6.13
ARA	3.72	0.3%	2.5%	-26.9%	-29.0%	20.05%	14.69%	11.85%	3.96	5.92	5.53
AC	106.92	0.7%	-2.4%	-2.6%	1.1%	7.16%	17.36%	11.92%	9.67	9.82	8.99
ASUR	321.29	2.2%	6.8%	8.5%	0.3%	6.30%	63.30%	52.19%	12.78	12.89	11.96
AUTLAN	9.50	-2.0%	-3.6%	-33.2%	-35.0%	8.77%	18.83%	5.99%	3.72	3.75	3.64
AXTEL	2.99	1.4%	-0.7%	0.7%	-5.7%	-31.10%	40.93%	3.66%	5.12	5.32	4.72
BBAJIO	30.99	-1.1%	-6.0%	-19.2%	-20.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	35.87	-1.5%	2.4%	-8.4%	-6.9%	6.22%	11.52%	7.00%	8.34	9.10	8.45
BOLSA	41.70	-3.2%	14.4%	24.5%	31.1%	6.06%	56.75%	52.25%	11.30	12.40	11.35
CEMEXCPO	7.29	-0.4%	-2.4%	-23.2%	-31.6%	8.32%	15.63%	8.24%	7.84	6.92	6.61
CHDRAUIB	24.87	-6.7%	-15.9%	-36.9%	-31.0%	12.60%	6.61%	4.03%	6.77	7.14	6.55
ENTERA	19.17	-2.9%	15.3%	32.4%	8.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.23	-0.1%	10.4%	26.5%	37.5%	4.40%	20.52%	18.40%	20.55	22.08	19.27
CULTIBA	11.50	-4.2%	-4.2%	-33.1%	-34.3%	1.49%	9.16%	4.26%	22.40	n.a.	n.a.
KUOB	50.68	0.0%	0.0%	4.5%	7.9%	12.53%	16.04%	12.16%	9.30	n.a.	n.a.
ELEKTRA	1393.86	-0.4%	-0.2%	46.4%	51.3%	4.03%	16.02%	10.69%	22.35	n.a.	n.a.
ELEMENT	9.20	4.0%	60.0%	-27.0%	-55.6%	5.97%	14.60%	6.72%	7.10	7.27	6.45
FEMSAUBD	177.14	3.7%	-0.3%	5.0%	-1.2%	4.73%	14.23%	9.14%	12.27	13.67	12.31
GAP	202.35	0.3%	3.4%	26.6%	26.7%	5.97%	62.62%	51.62%	13.28	13.73	12.40
GCARSOA1	67.22	-1.3%	17.8%	-4.5%	13.5%	6.38%	13.99%	11.07%	12.53	13.15	12.67
GCC	103.49	-4.4%	3.3%	3.0%	-9.2%	8.76%	28.74%	18.61%	7.73	169.36	157.43
GFAMSA	4.95	-5.4%	-0.4%	-46.8%	-52.9%	2.74%	11.53%	7.43%	20.40	20.14	20.14
GFINBURO	24.69	-1.2%	-0.4%	-12.7%	-3.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	102.95	-2.4%	-2.9%	7.5%	-3.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	52.82	3.6%	20.0%	30.6%	10.0%	13.21%	42.29%	32.37%	6.90	6.85	6.49
GMXT	25.39	-3.1%	5.2%	-0.9%	-11.2%	10.95%	41.13%	27.88%	8.40	0.38	0.35
GPH	58.04	0.0%	0.0%	1.8%	1.8%	16.98%	16.58%	11.82%	4.60	n.a.	n.a.
GRUMAB	203.25	-1.7%	2.1%	-8.7%	-12.7%	10.20%	15.94%	11.96%	8.76	9.10	8.62
GSANBOR	23.07	0.3%	2.5%	30.3%	24.0%	9.19%	12.91%	9.17%	8.65	7.76	7.60
ICH	83.00	0.0%	3.8%	-2.3%	10.6%	10.64%	12.90%	9.60%	6.76	7.67	6.82
IDEAL	23.01	6.5%	4.6%	-29.2%	-35.2%	11.49%	58.58%	44.91%	14.38	n.a.	n.a.
IENOVA	84.38	-1.4%	0.9%	15.2%	11.6%	7.68%	55.56%	44.82%	12.58	11.26	10.36
KIMBERA	38.24	0.6%	-4.4%	22.7%	27.5%	0.67%	23.56%	19.22%	13.12	13.23	12.02
KOF	110.74	1.2%	-7.9%	-7.1%	-10.5%	8.72%	18.86%	13.08%	7.85	8.52	7.92
LABB	20.88	-0.5%	14.8%	78.9%	57.1%	7.79%	19.72%	18.70%	10.75	10.66	9.14
LACOMER	25.50	-3.7%	-0.9%	25.2%	23.1%	9.36%	8.93%	5.11%	5.96	6.89	5.81
LALA	18.86	-0.1%	-9.1%	-10.6%	2.3%	6.82%	11.58%	7.88%	6.77	8.45	7.73
LIVEPOL	97.83	-2.5%	-6.8%	-22.5%	-27.7%	11.27%	15.64%	12.55%	7.50	n.a.	n.a.
MEGA	79.62	0.2%	-1.1%	-9.7%	-17.9%	22.68%	47.77%	29.22%	2.88	3.06	2.83
MEXCHEM	43.23	4.9%	11.6%	-13.4%	-19.5%	n.a.	n.a.	n.a.	7.34	n.a.	n.a.
MFRISCO	3.90	-3.7%	8.6%	-25.0%	-34.1%	-36.63%	3.56%	-28.59%	81.95	7.69	3.73
NEMAK	9.31	6.6%	11.9%	-36.5%	-35.9%	16.60%	15.04%	7.66%	4.30	4.70	4.44
OMA	132.06	0.8%	9.8%	41.0%	31.8%	8.98%	62.22%	57.32%	10.53	10.76	9.88
ORBIA	43.23	4.9%	11.6%	-13.4%	-19.5%	12.43%	19.02%	11.21%	7.34	7.63	7.17
PE&OLES	236.73	-0.8%	-3.4%	-1.3%	-16.1%	3.56%	21.49%	6.03%	8.04	157.20	120.58
PINFRA	184.46	3.5%	3.2%	-2.0%	-3.8%	8.87%	60.64%	55.81%	9.83	12.99	11.62
RASSINI	41.50	0.0%	0.0%	-1.7%	71.7%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	25.01	-6.3%	-2.6%	2.5%	-3.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	61.45	0.8%	-2.4%	0.4%	4.8%	13.94%	12.30%	9.18%	4.82	6.75	5.88
SORIANAB	23.76	-6.9%	-13.1%	-14.4%	-20.5%	10.53%	7.60%	5.63%	7.17	7.53	7.14
TEVISAC	44.18	2.0%	14.4%	-10.5%	-27.2%	5.68%	36.52%	15.80%	6.51	7.44	7.22
AZTECAC	0.93	8.3%	7.9%	-60.1%	-56.2%	3.55%	15.08%	9.08%	7.05	5.56	5.30
VESTA	32.73	1.1%	6.9%	22.0%	34.2%	7.78%	82.69%	81.94%	7.05	14.46	13.42
VITROA	43.50	1.2%	3.7%	-17.8%	-13.0%	17.50%	16.14%	10.29%	4.65	n.a.	n.a.
VOLAR	21.16	1.8%	2.4%	101.9%	67.8%	47.51%	20.84%	8.33%	5.93	6.89	5.63
WALMEXV	56.19	-4.8%	1.5%	12.4%	13.4%	6.32%	10.87%	8.37%	14.60	14.73	13.59

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	16.19	17.75	15.39	n.a.	2.23	6,411,274	n.a.
AEROMEX	5.57	4.83	402.15	-3.63	-3.28	-8.90	9.32	1.67	10,761	691
ALFAA	3.69	3.09	5.61	9.75	10.31	9.10	13.82	1.24	86,645	5,055
ALPEKA	3.58	3.03	4.29	4.32	8.04	9.49	17.30	1.22	44,757	2,118
ALSEA	4.19	4.05	10.54	67.72	50.22	34.89	10.68	4.94	44,153	837
AMXL	2.34	2.08	4.29	17.60	14.67	12.19	2.87	5.32	1,006,318	66,031
ARA	2.32	-0.09	-0.12	6.18	5.92	5.52	10.31	0.36	4,814	1,294
AC	2.00	1.25	1.82	19.68	18.60	16.17	65.11	1.64	188,637	1,764
ASUR	1.36	0.76	0.92	17.00	17.56	15.97	100.67	3.19	96,387	300
AUTLAN	2.26	1.64	5.16	21.20	118.90	97.91	21.63	0.44	3,329	350
AXTEL	3.37	3.18	35.53	7.01	-14.44	-85.99	1.21	2.48	8,563	2,864
BBAJIO	n.a.	n.a.	n.a.	6.59	6.64	6.50	33.14	6.11	36,876	1,190
BIMBOA	3.57	3.03	4.99	23.98	24.29	20.49	16.37	2.19	168,704	4,703
BOLSA	0.06	-1.32	-1.44	17.84	17.78	16.33	11.04	3.78	24,728	593
CEMEXCPO	5.01	4.80	9.11	16.53	10.89	9.09	12.46	0.59	110,352	15,137
CHDRAUB	4.17	3.97	6.50	14.89	11.06	9.66	28.72	0.87	23,867	960
GENTERA	n.a.	n.a.	n.a.	10.93	n.a.	n.a.	12.28	1.56	31,143	1,625
CUERVO	1.93	0.49	0.54	28.84	32.63	27.92	13.00	2.56	121,424	3,654
CULTIBA	4.09	2.74	5.89	15.63	n.a.	n.a.	23.56	0.49	8,252	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	15.84	n.a.	n.a.	416.49	3.35	325,302	233
ELEMENT	4.33	3.93	8.54	-118.64	10.36	9.09	18.95	0.49	11,152	1,212
FEMSAUBD	2.40	0.80	1.25	23.78	25.40	20.98	72.54	2.44	633,847	3,578
GAP	1.73	0.78	0.95	22.18	20.94	18.73	33.14	6.11	113,518	561
GCARSOA1	1.27	0.70	0.89	17.47	n.a.	16.22	37.32	1.80	153,358	2,281
GCC	2.61	1.54	2.38	17.47	329.50	263.45	61.62	1.68	34,414	333
GFAMSA	20.08	19.22	29.84	-51.29	-15.41	-22.21	10.40	0.48	2,821	570
GFINBURO	n.a.	n.a.	n.a.	12.31	10.53	8.87	21.71	1.14	163,860	6,637
GFNORTEO	n.a.	n.a.	n.a.	7.87	8.27	7.79	64.29	1.60	296,852	2,883
GMEXICOB	2.18	1.36	1.78	13.86	11.59	10.85	31.56	1.67	411,204	7,785
GMXT	1.70	1.55	2.29	13.86	0.75	0.64	33.53	4.47	104,114	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	18.57	17.18	15.41	61.24	3.32	85,924	423
GSANBOR	0.75	0.57	0.81	16.43	14.67	14.97	13.83	1.67	52,244	2,265
ICH	0.00	-1.93	-2.59	16.02	14.61	11.71	82.04	1.01	36,236	437
IDEAL	8.49	6.62	8.63	57.53	n.a.	n.a.	10.63	2.16	69,034	3,000
IENOVA	4.14	4.01	4.97	16.09	15.32	14.11	64.41	1.31	129,441	1,534
KIMBERA	2.51	1.81	2.22	24.98	23.47	21.57	1.29	29.54	117,964	3,085
KOF	2.11	1.25	1.80	14.72	17.19	15.75	58.57	1.89	232,646	2,101
LABB	2.41	1.96	2.07	20.72	19.36	14.07	7.65	2.73	21,882	1,048
LACOMER	0.77	-0.32	-0.55	10.21	12.09	11.16	49.48	0.52	11,710	459
LALA	3.40	3.05	4.48	18.03	18.60	15.08	9.65	1.95	46,696	2,476
LIVEPOL	1.83	1.56	1.94	10.98	n.a.	n.a.	76.93	1.27	131,307	1,342
MEGA	0.68	0.40	0.66	5.35	5.01	4.81	96.03	0.83	23,882	300
MEXCHEM	n.a.	n.a.	n.a.	20.92	n.a.	n.a.	24.19	1.79	90,783	2,100
MFRISCO	54.42	53.55	-6.67	-2.08	-8.19	10.53	4.98	0.78	9,927	2,545
NEMAK	2.38	1.93	3.79	10.83	9.44	8.25	11.36	0.82	28,667	3,079
OMA	0.92	0.25	0.28	15.86	16.03	14.43	22.86	5.78	52,001	394
ORBIA	3.34	2.89	4.90	20.92	15.29	11.98	24.19	1.79	90,783	2,100
PE&OLES	2.50	1.62	5.77	88.10	719.74	424.95	180.47	1.31	94,094	397
PINFRA	2.36	-1.75	-1.90	13.98	14.00	12.72	116.63	1.58	70,118	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.	88.10	3.93	3.68	0.09	0.10	83,100	3,323
SIMEC	0.00	-2.06	-2.76	13.99	11.62	9.34	73.22	0.84	30,584	498
SORIANAB	3.63	3.52	4.75	12.87	11.81	9.79	34.96	0.68	42,765	1,800
TLEVISAC	3.95	2.89	6.68	50.05	26.17	22.98	34.33	1.29	113,715	2,574
AZTECAC	7.31	5.98	9.93	-10.48	3.57	3.77	1.24	0.75	2,002	2,164
VESTA	6.12	5.17	5.22	-10.48	12.21	13.54	1.24	0.75	20,676	632
VITROA	1.99	1.63	2.56	11.89	n.a.	n.a.	59.46	0.73	21,035	484
VOLAR	5.89	4.74	11.87	9.97	n.a.	n.a.	4.72	4.48	18,575	878
WALMEXV	0.76	0.46	0.60	25.53	25.07	23.07	9.17	6.13	981,156	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.

