

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	41,939	-2.06%	-4.3%	0.7%	-0.1%	8.15%	25.55%	18.90%	8.38	8.23	n.a.

AEROMEX	15.37	-0.3%	1.0%	-30.8%	-28.6%	-27.13%	14.99%	0.18%	4.84	5.33	4.74
ALFAA	15.27	-0.6%	-11.3%	-34.7%	-30.1%	-15.91%	12.31%	6.79%	5.51	5.82	5.64
ALPEKA	20.81	-2.5%	-1.2%	-13.5%	-16.8%	14.37%	9.80%	6.93%	7.05	6.15	6.72
ALSEA	51.77	-2.3%	-1.4%	1.2%	2.9%	-11.21%	20.07%	7.71%	8.77	13.33	11.91
AMXL	14.60	-2.7%	-5.1%	4.5%	3.8%	14.75%	30.21%	14.65%	6.08	6.25	6.01
ARA	4.06	0.0%	11.8%	-20.2%	-28.0%	18.34%	14.69%	11.85%	4.34	6.30	5.97
AC	102.21	-1.3%	-4.9%	-6.9%	-2.8%	7.54%	17.36%	11.92%	9.30	9.48	8.68
ASUR	327.07	-2.0%	0.4%	10.4%	15.9%	6.13%	63.30%	52.19%	13.00	13.14	12.24
AUTLAN	9.13	1.4%	-5.8%	-35.8%	-33.4%	9.08%	18.83%	5.99%	3.64	3.68	3.57
AXTEL	2.97	-3.6%	1.0%	0.0%	-4.5%	-30.44%	40.93%	3.66%	5.11	5.31	4.71
BBAJIO	29.73	-1.9%	-4.0%	-22.5%	-21.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	33.04	-2.2%	-8.7%	-15.6%	-15.1%	7.51%	11.52%	7.00%	7.92	8.76	8.08
BOLSA	41.10	-3.4%	-3.5%	22.7%	20.4%	4.76%	56.75%	52.25%	11.12	12.23	11.33
CEMEXCPO	6.76	-5.5%	-8.6%	-28.8%	-33.0%	8.74%	15.63%	8.24%	7.62	6.76	6.48
CHDRAUIB	27.03	-0.1%	4.3%	-31.4%	-30.1%	11.32%	6.61%	4.03%	7.01	7.39	6.78
ENTERA	18.40	-1.6%	-5.8%	27.1%	22.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.47	1.1%	-0.1%	27.5%	37.6%	4.30%	20.52%	18.40%	20.69	22.05	19.53
CULTIBA	10.37	-3.3%	-13.6%	-39.7%	-38.9%	1.77%	9.16%	4.26%	20.46	n.a.	n.a.
KUOB	50.60	-0.2%	-0.2%	4.4%	5.4%	13.35%	16.04%	12.16%	9.29	n.a.	n.a.
ELEKTRA	1381.29	1.0%	-1.4%	45.1%	54.0%	4.00%	16.02%	10.69%	22.19	n.a.	n.a.
ELEMENT	10.20	3.0%	8.6%	-19.0%	-51.4%	5.49%	14.60%	6.72%	7.45	7.60	6.75
FEMSAUBD	176.43	-0.6%	3.6%	4.6%	4.1%	4.67%	14.23%	9.14%	12.22	13.49	12.28
GAP	191.37	-3.7%	-5.9%	19.7%	30.6%	6.34%	62.62%	51.62%	12.60	13.10	11.72
GCARSOA1	65.57	0.3%	-3.7%	-6.9%	-0.2%	6.51%	13.99%	11.07%	12.24	12.86	12.39
GCC	99.09	-3.4%	-5.6%	-1.3%	-6.1%	9.17%	28.74%	18.61%	7.46	8.54	7.83
GFAMSA	4.69	-9.8%	-5.6%	-49.6%	-51.3%	3.54%	11.53%	7.43%	20.34	20.08	20.08
GFINBURO	22.62	-2.5%	-9.3%	-20.0%	-16.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	99.88	-3.0%	-4.0%	4.3%	1.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	49.88	-2.3%	-5.3%	23.3%	20.1%	13.92%	42.29%	32.37%	6.60	6.59	6.13
GMXT	26.25	-0.9%	4.6%	2.4%	5.0%	10.27%	41.13%	27.88%	8.40	7.49	6.99
GPH	58.04	0.0%	0.0%	1.8%	1.8%	17.13%	16.58%	11.82%	4.60	n.a.	n.a.
GRUMAB	182.24	-7.5%	-10.5%	-18.2%	-17.9%	11.21%	15.94%	11.96%	8.03	8.33	7.93
GSANBOR	23.87	1.6%	3.8%	34.9%	38.1%	8.91%	12.91%	9.17%	8.93	8.00	7.85
ICH	89.50	-0.4%	7.7%	5.3%	10.6%	9.86%	12.90%	9.60%	7.44	8.33	7.21
IDEAL	40.00	1.3%	73.9%	23.0%	18.6%	5.45%	58.58%	44.91%	20.11	n.a.	n.a.
IENOVA	81.21	1.3%	-4.0%	10.8%	5.7%	7.98%	55.56%	44.82%	12.26	10.94	9.94
KIMBERA	38.01	1.5%	-3.3%	21.9%	27.6%	0.91%	23.56%	19.22%	13.05	13.14	11.99
KOF	110.91	-1.1%	1.3%	-6.9%	-9.3%	8.59%	18.86%	13.08%	7.86	8.47	7.93
LABB	18.34	0.6%	-13.9%	57.2%	44.5%	9.52%	19.72%	18.70%	9.68	9.70	8.27
LACOMER	23.30	-10.1%	-8.9%	14.4%	11.1%	10.30%	8.93%	5.11%	5.41	6.36	5.36
LALA	18.17	-5.7%	-4.7%	-13.8%	-2.3%	7.33%	11.58%	7.88%	7.01	8.30	7.64
LIVEPOL	91.43	-5.2%	-5.8%	-27.5%	-25.7%	11.96%	15.64%	12.55%	7.11	n.a.	n.a.
MEGA	73.50	6.2%	-7.9%	-16.6%	-22.6%	24.27%	47.77%	29.22%	2.69	2.87	2.67
MEXCHEM	40.94	-4.1%	-4.5%	-18.0%	-21.5%	n.a.	n.a.	n.a.	7.11	n.a.	n.a.
MFRISCO	3.51	-7.6%	-11.1%	-32.5%	-33.8%	-38.37%	3.56%	-28.59%	79.12	7.90	3.97
NEMAK	8.22	-0.6%	-8.7%	-43.9%	-41.8%	17.97%	15.04%	7.66%	4.02	4.41	4.20
OMA	128.57	-1.0%	-1.7%	37.3%	40.9%	9.16%	62.22%	57.32%	10.26	10.31	9.50
ORBIA	40.94	-4.1%	-4.5%	-18.0%	-21.5%	12.65%	19.02%	11.21%	7.11	7.38	6.91
PE&OLES	193.41	-6.7%	-20.1%	-19.4%	-19.7%	4.13%	21.49%	6.03%	6.86	7.07	5.29
PINFRA	184.46	-1.3%	1.1%	-2.0%	-0.8%	8.71%	60.64%	55.81%	9.83	13.09	11.64
RASSINI	41.50	0.0%	0.0%	-1.7%	70.6%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	24.33	-1.5%	-3.6%	-0.3%	-4.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	60.00	-2.0%	-2.4%	-1.9%	-4.7%	14.34%	12.30%	9.18%	4.66	6.62	5.52
SORIANAB	24.20	-8.6%	0.1%	-12.8%	-8.8%	10.49%	7.60%	5.63%	7.24	7.56	7.24
TEVISAC	41.03	-3.6%	-7.9%	-16.8%	-26.2%	6.04%	36.52%	15.80%	6.25	7.17	6.92
AZTECAC	0.75	-3.8%	-23.4%	-67.6%	-68.4%	3.26%	15.08%	9.08%	6.85	5.43	5.17
VESTA	32.01	-2.9%	0.7%	19.3%	21.1%	7.96%	82.69%	81.94%	6.85	14.32	13.10
VITROA	42.81	-1.6%	-1.6%	-19.1%	-17.6%	17.72%	16.14%	10.29%	4.60	n.a.	n.a.
VOLAR	19.69	-5.0%	-9.5%	87.9%	55.7%	47.31%	20.84%	8.33%	5.78	8.22	6.65
WALMEXV	53.56	-1.7%	-6.8%	7.2%	7.3%	6.62%	10.87%	8.37%	13.94	14.02	12.91

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	15.54	17.17	14.90	n.a.	2.14	6,153,899	n.a.
AEROMEX	5.57	4.83	402.15	-3.58	-3.67	-10.37	9.32	1.65	10,623	691
ALFAA	3.69	3.09	5.61	8.68	9.26	8.16	13.82	1.10	77,192	5,055
ALPEKA	3.58	3.03	4.29	4.25	7.88	9.32	17.30	1.20	44,079	2,118
ALSEA	4.19	4.05	10.54	66.46	50.89	35.70	10.68	4.85	43,333	837
AMXL	2.34	2.08	4.29	16.86	14.15	11.80	2.87	5.10	964,058	66,031
ARA	2.32	-0.09	-0.12	6.75	6.32	5.95	10.31	0.39	5,254	1,294
AC	2.00	1.25	1.82	18.82	17.89	15.53	65.11	1.57	180,327	1,764
ASUR	1.36	0.76	0.92	17.31	17.79	16.37	100.67	3.25	98,121	300
AUTLAN	2.26	1.64	5.16	20.38	114.27	94.10	21.63	0.42	3,199	350
AXTEL	3.37	3.18	35.53	6.96	-14.99	-37.67	1.21	2.46	8,506	2,864
BBAJIO	n.a.	n.a.	n.a.	6.33	6.35	6.33	33.14	5.78	35,377	1,190
BIMBOA	3.57	3.03	4.99	22.09	22.80	19.01	16.37	2.02	155,394	4,703
BOLSA	0.06	-1.32	-1.44	17.58	17.53	16.21	11.04	3.72	24,372	593
CEMEXCPO	5.01	4.80	9.11	15.33	10.20	8.76	12.46	0.54	102,329	15,137
CHDRAUB	4.17	3.97	6.50	16.18	12.43	10.48	28.72	0.94	25,940	960
GENTERA	n.a.	n.a.	n.a.	10.50	n.a.	n.a.	12.28	1.50	29,892	1,625
CUERVO	1.93	0.49	0.54	29.05	32.61	28.28	13.00	2.58	122,301	3,654
CULTIBA	4.09	2.74	5.89	15.60	n.a.	n.a.	23.56	0.44	7,441	718
KUOB	4.20	4.07	5.37	15.60	n.a.	n.a.	29.77	1.70	23,092	456
ELEKTRA	11.09	4.64	6.95	15.70	n.a.	n.a.	416.49	3.32	322,368	233
ELEMENT	4.33	3.93	8.54	-131.53	11.48	10.08	18.95	0.54	12,364	1,212
FEMSAUBD	2.40	0.80	1.25	23.68	25.88	21.51	72.54	2.43	631,306	3,578
GAP	1.73	0.78	0.95	20.98	19.80	17.58	33.14	5.78	107,359	561
GCARSOA1	1.27	0.70	0.89	17.04	n.a.	15.82	37.32	1.76	149,594	2,281
GCC	2.61	1.54	2.38	17.04	299.21	264.25	61.62	1.61	32,951	333
GFAMSA	20.08	19.22	29.84	-48.60	-14.61	-21.05	10.40	0.45	2,673	570
GFINBURO	n.a.	n.a.	n.a.	11.28	9.73	8.22	21.71	1.04	150,122	6,637
GFNORTEO	n.a.	n.a.	n.a.	7.64	8.02	7.55	64.29	1.55	288,000	2,883
GMEXICOB	2.18	1.36	1.78	13.09	11.24	10.30	31.56	1.58	388,316	7,785
GMXT	1.70	1.55	2.29	13.09	0.76	0.66	33.53	4.47	107,641	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	16.65	15.67	13.91	61.24	2.98	77,042	423
GSANBOR	0.75	0.57	0.81	17.00	15.18	16.42	13.83	1.73	54,056	2,265
ICH	0.00	-1.93	-2.59	17.27	15.70	12.37	82.04	1.09	39,073	437
IDEAL	8.49	6.62	8.63	100.01	n.a.	n.a.	10.63	3.76	120,006	3,000
IENOVA	4.14	4.01	4.97	15.48	14.67	13.70	64.41	1.26	124,578	1,534
KIMBERA	2.51	1.81	2.22	24.83	23.51	21.47	1.29	29.37	117,254	3,085
KOF	2.11	1.25	1.80	14.74	17.07	15.83	58.57	1.89	233,003	2,101
LABB	2.41	1.96	2.07	18.20	16.97	12.36	7.65	2.40	19,220	1,048
LACOMER	0.77	-0.32	-0.55	9.33	11.05	10.19	49.48	0.47	10,700	459
LALA	3.40	3.05	4.48	17.37	18.05	14.77	9.65	1.88	44,988	2,476
LIVEPOL	1.83	1.56	1.94	10.26	n.a.	n.a.	76.93	1.19	122,717	1,342
MEGA	0.68	0.40	0.66	4.94	4.65	4.46	96.03	0.77	22,046	300
MEXCHEM	n.a.	n.a.	n.a.	19.81	n.a.	n.a.	24.19	1.69	85,974	2,100
MFRISCO	54.42	53.55	-6.67	-1.87	-5.89	14.34	4.98	0.70	8,934	2,545
NEMAK	2.38	1.93	3.79	9.56	8.54	7.49	11.36	0.72	25,310	3,079
OMA	0.92	0.25	0.28	15.44	15.42	13.96	22.86	5.63	50,627	394
ORBIA	3.34	2.89	4.90	19.81	15.68	12.03	24.19	1.69	85,974	2,100
PE&OLES	2.50	1.62	5.77	71.98	619.55	347.48	180.47	1.07	76,876	397
PINFRA	2.36	-1.75	-1.90	13.98	14.13	12.93	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.	71.98	3.83	3.57	0.09	0.10	80,841	3,323
SIMEC	0.00	-2.06	-2.76	13.66	11.17	8.62	73.22	0.82	29,863	498
SORIANAB	3.63	3.52	4.75	13.10	12.02	9.96	34.96	0.69	43,557	1,800
TLEVISAC	3.95	2.89	6.68	46.48	24.48	21.44	34.33	1.20	105,607	2,574
AZTECAC	7.31	5.98	9.93	-8.51	2.90	3.06	1.24	0.61	1,625	2,164
VESTA	6.12	5.17	5.22	-8.51	10.98	13.41	1.24	0.61	20,222	632
VITROA	1.99	1.63	2.56	11.70	n.a.	n.a.	59.46	0.72	20,702	484
VOLAR	5.89	4.74	11.87	9.27	n.a.	n.a.	4.72	4.17	17,285	878
WALMEXV	0.76	0.46	0.60	24.34	23.78	22.02	9.17	5.84	935,233	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.