

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	42,820	-1.61%	-2.1%	2.8%	2.2%	7.98%	25.55%	18.90%	8.50	8.23	n.a.

AEROMEX	15.41	4.9%	0.0%	-30.6%	-35.5%	-27.13%	14.99%	0.18%	4.85	5.33	4.74
ALFAA	15.36	1.1%	-8.4%	-34.3%	-24.3%	-15.84%	12.31%	6.79%	5.52	5.84	5.65
ALPEKA	21.34	6.9%	2.1%	-11.3%	-13.4%	14.10%	9.80%	6.93%	7.15	6.23	6.81
ALSEA	52.98	-0.5%	5.0%	3.6%	3.8%	-11.49%	20.07%	7.71%	8.88	13.50	12.06
AMXL	15.00	-1.6%	-3.0%	7.4%	7.4%	14.24%	30.21%	14.65%	6.19	6.36	6.11
ARA	4.06	2.8%	6.8%	-20.2%	-27.1%	18.34%	14.69%	11.85%	4.34	6.30	5.97
AC	103.51	-2.3%	-3.5%	-5.7%	-3.9%	7.44%	17.36%	11.92%	9.41	9.58	8.77
ASUR	333.67	-1.3%	4.9%	12.6%	20.7%	5.99%	63.30%	52.19%	13.24	13.37	12.46
AUTLAN	9.00	-1.1%	-7.4%	-36.7%	-36.8%	9.17%	18.83%	5.99%	3.61	3.66	3.55
AXTEL	3.08	0.7%	5.1%	3.7%	-1.3%	-30.56%	40.93%	3.66%	5.18	5.38	4.77
BBAJIO	30.31	-4.0%	-3.4%	-21.0%	-19.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	33.80	-0.7%	-8.5%	-13.7%	-15.5%	7.26%	11.52%	7.00%	8.03	8.88	8.19
BOLSA	42.53	1.4%	1.5%	27.0%	23.7%	4.58%	56.75%	52.25%	11.55	12.65	11.72
CEMEXCPO	7.15	1.3%	-2.5%	-24.7%	-31.0%	8.46%	15.63%	8.24%	7.78	6.90	6.61
CHDRAUIB	27.05	2.5%	1.2%	-31.3%	-30.6%	11.32%	6.61%	4.03%	7.02	7.39	6.78
ENTERA	18.69	0.4%	-5.4%	29.1%	30.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.09	-0.6%	-1.0%	26.0%	37.0%	4.36%	20.52%	18.40%	20.46	21.82	19.32
CULTIBA	10.72	-2.5%	-10.7%	-37.6%	-36.8%	1.71%	9.16%	4.26%	21.06	n.a.	n.a.
KUOB	50.68	0.0%	0.0%	4.5%	10.2%	13.33%	16.04%	12.16%	9.30	n.a.	n.a.
ELEKTRA	1367.83	-0.2%	-1.9%	43.7%	48.2%	4.04%	16.02%	10.69%	22.02	n.a.	n.a.
ELEMENT	9.90	4.2%	11.1%	-21.4%	-52.7%	5.63%	14.60%	6.72%	7.34	7.50	6.66
FEMSAUBD	177.48	-1.0%	2.7%	5.2%	0.6%	4.63%	14.23%	9.14%	12.29	13.56	12.35
GAP	198.79	-0.3%	-2.1%	24.4%	40.7%	6.02%	62.62%	51.62%	13.06	13.55	12.12
GCARSOA1	65.36	-2.4%	-1.4%	-7.2%	-2.4%	6.53%	13.99%	11.07%	12.21	12.82	12.35
GCC	102.58	-1.5%	-3.6%	2.1%	-2.5%	8.86%	28.74%	18.61%	7.67	8.76	8.03
GFAMSA	5.20	13.5%	-0.6%	-44.1%	-46.4%	3.38%	11.53%	7.43%	20.46	20.20	20.19
GFINBURO	23.21	-4.1%	-6.1%	-18.0%	-15.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	102.94	-3.9%	-0.1%	7.5%	12.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	51.08	-2.3%	-0.4%	26.3%	21.4%	13.61%	42.29%	32.37%	6.72	6.70	6.23
GMXT	26.50	4.9%	2.4%	3.4%	11.3%	10.18%	41.13%	27.88%	8.40	7.55	7.04
GPH	58.04	0.0%	0.0%	1.8%	1.8%	17.13%	16.58%	11.82%	4.60	n.a.	n.a.
GRUMAB	197.00	-3.1%	-4.8%	-11.5%	-13.5%	10.19%	15.94%	11.96%	8.54	8.83	8.41
GSANBOR	23.50	0.0%	2.2%	32.8%	38.2%	9.04%	12.91%	9.17%	8.80	7.89	7.73
ICH	89.82	4.4%	8.0%	5.7%	6.6%	9.82%	12.90%	9.60%	7.47	8.36	7.24
IDEAL	39.50	11.6%	82.8%	21.5%	26.6%	5.54%	58.58%	44.91%	19.94	n.a.	n.a.
IENOVA	80.19	-1.4%	-4.2%	9.4%	1.7%	8.07%	55.56%	44.82%	12.15	10.85	9.85
KIMBERA	37.45	-2.7%	-7.6%	20.1%	21.9%	1.37%	23.56%	19.22%	12.89	12.98	11.85
KOF	112.15	0.1%	5.7%	-5.9%	-11.2%	8.47%	18.86%	13.08%	7.93	8.55	8.00
LABB	18.23	-3.0%	-10.5%	56.2%	44.7%	9.59%	19.72%	18.70%	9.63	9.66	8.23
LACOMER	25.91	0.3%	-1.7%	27.2%	23.7%	9.21%	8.93%	5.11%	6.06	6.99	5.89
LALA	19.27	9.7%	-0.5%	-8.6%	5.1%	6.68%	11.58%	7.88%	7.02	8.60	7.92
LIVEPOL	96.43	-1.7%	-3.8%	-23.6%	-22.1%	11.35%	15.64%	12.55%	7.41	n.a.	n.a.
MEGA	69.24	-6.5%	-12.0%	-21.4%	-27.1%	25.60%	47.77%	29.22%	2.56	2.75	2.55
MEXCHEM	42.68	-2.8%	1.1%	-14.5%	-11.7%	n.a.	n.a.	n.a.	7.29	n.a.	n.a.
MFRISCO	3.80	-2.6%	-7.5%	-26.9%	-25.9%	-37.72%	3.56%	-28.59%	81.22	8.10	4.08
NEMAK	8.27	-8.6%	-5.4%	-43.5%	-43.0%	17.90%	15.04%	7.66%	4.03	4.42	4.21
OMA	129.86	-2.0%	-2.1%	38.7%	43.8%	9.06%	62.22%	57.32%	10.36	10.40	9.59
ORBIA	42.68	-2.8%	1.1%	-14.5%	-11.7%	12.21%	19.02%	11.21%	7.29	7.55	7.07
PE&OLES	207.30	-6.6%	-10.8%	-13.6%	-13.3%	3.85%	21.49%	6.03%	7.24	7.41	5.55
PINFRA	186.94	-1.4%	3.3%	-0.6%	3.0%	8.60%	60.64%	55.81%	9.99	13.23	11.77
RASSINI	41.50	0.0%	0.0%	-1.7%	71.8%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	24.70	-3.1%	-5.7%	1.2%	-3.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	61.24	1.3%	1.9%	0.1%	0.6%	13.99%	12.30%	9.18%	4.80	6.76	5.64
SORIANAB	26.48	15.9%	6.3%	-4.6%	1.1%	9.71%	7.60%	5.63%	7.59	7.92	7.59
TEVISAC	42.55	-1.4%	-1.3%	-13.8%	-25.5%	5.77%	36.52%	15.80%	6.37	7.29	7.04
AZTECAC	0.78	-4.6%	-5.0%	-66.3%	-65.6%	3.03%	15.08%	9.08%	6.88	5.45	5.19
VESTA	32.97	0.8%	4.0%	22.9%	29.3%	7.76%	82.69%	81.94%	6.88	14.57	13.33
VITROA	43.50	1.3%	2.4%	-17.8%	-17.4%	17.52%	16.14%	10.29%	4.65	n.a.	n.a.
VOLAR	20.73	-0.8%	0.2%	97.8%	62.5%	46.43%	20.84%	8.33%	5.89	8.35	6.76
WALMEXV	54.48	-1.0%	-7.0%	9.0%	9.4%	6.52%	10.87%	8.37%	14.17	14.24	13.12

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	15.84	17.50	15.19	n.a.	2.18	6,271,171	n.a.
AEROMEX	5.57	4.83	402.15	-3.59	-3.68	-10.40	9.32	1.65	10,650	691
ALFAA	3.69	3.09	5.61	8.73	9.32	8.21	13.82	1.11	77,647	5,055
ALPEKA	3.58	3.03	4.29	4.36	8.08	9.55	17.30	1.23	45,202	2,118
ALSEA	4.19	4.05	10.54	68.01	52.08	36.53	10.68	4.96	44,346	837
AMXL	2.34	2.08	4.29	17.32	14.54	12.12	2.87	5.24	990,471	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	19.06	18.12	15.73	65.11	1.59	182,621	1,764
ASUR	1.36	0.76	0.92	17.66	18.15	16.70	100.67	3.31	100,101	300
AUTLAN	2.26	1.64	5.16	20.09	112.64	92.76	21.63	0.42	3,154	350
AXTEL	3.37	3.18	35.53	7.22	-15.55	-39.07	1.21	2.55	8,821	2,864
BBAJIO	n.a.	n.a.	n.a.	6.45	6.48	6.45	33.14	6.00	36,067	1,190
BIMBOA	3.57	3.03	4.99	22.59	23.32	19.44	16.37	2.07	158,968	4,703
BOLSA	0.06	-1.32	-1.44	18.20	18.14	16.78	11.04	3.85	25,220	593
CEMEXCPO	5.01	4.80	9.11	16.21	10.79	9.27	12.46	0.57	108,233	15,137
CHDRAUB	4.17	3.97	6.50	16.19	12.44	10.49	28.72	0.94	25,959	960
GENTERA	n.a.	n.a.	n.a.	10.66	n.a.	n.a.	12.28	1.52	30,363	1,625
CUERVO	1.93	0.49	0.54	28.72	32.24	27.95	13.00	2.55	120,912	3,654
CULTIBA	4.09	2.74	5.89	15.63	n.a.	n.a.	23.56	0.46	7,692	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	15.55	n.a.	n.a.	416.49	3.28	319,227	233
ELEMENT	4.33	3.93	8.54	-127.67	11.15	9.78	18.95	0.52	12,001	1,212
FEMSAUBD	2.40	0.80	1.25	23.82	26.04	21.63	72.54	2.45	635,064	3,578
GAP	1.73	0.78	0.95	21.79	20.57	18.26	33.14	6.00	111,521	561
GCARSOA1	1.27	0.70	0.89	16.98	n.a.	15.77	37.32	1.75	149,115	2,281
GCC	2.61	1.54	2.38	16.98	309.74	273.56	61.62	1.66	34,111	333
GFAMSA	20.08	19.22	29.84	-53.88	-16.19	-23.33	10.40	0.50	2,963	570
GFINBURO	n.a.	n.a.	n.a.	11.57	9.98	8.43	21.71	1.07	154,037	6,637
GFNORTEO	n.a.	n.a.	n.a.	7.87	8.26	7.78	64.29	1.60	296,823	2,883
GMEXICOB	2.18	1.36	1.78	13.41	11.51	10.55	31.56	1.62	397,658	7,785
GMXT	1.70	1.55	2.29	13.41	0.77	0.67	33.53	4.47	108,666	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	18.00	16.94	15.04	61.24	3.22	83,281	423
GSANBOR	0.75	0.57	0.81	16.74	14.94	16.17	13.83	1.70	53,218	2,265
ICH	0.00	-1.93	-2.59	17.34	15.75	12.41	82.04	1.09	39,213	437
IDEAL	8.49	6.62	8.63	98.76	n.a.	n.a.	10.63	3.72	118,506	3,000
IENOVA	4.14	4.01	4.97	15.29	14.49	13.52	64.41	1.24	123,013	1,534
KIMBERA	2.51	1.81	2.22	24.47	23.17	21.15	1.29	28.93	115,527	3,085
KOF	2.11	1.25	1.80	14.91	17.26	16.00	58.57	1.91	235,608	2,101
LABB	2.41	1.96	2.07	18.09	16.86	12.28	7.65	2.38	19,105	1,048
LACOMER	0.77	-0.32	-0.55	10.37	12.29	11.34	49.48	0.52	11,898	459
LALA	3.40	3.05	4.48	18.42	19.14	15.66	9.65	2.00	47,711	2,476
LIVEPOL	1.83	1.56	1.94	10.82	n.a.	n.a.	76.93	1.25	129,428	1,342
MEGA	0.68	0.40	0.66	4.65	4.38	4.20	96.03	0.72	20,768	300
MEXCHEM	n.a.	n.a.	n.a.	20.66	n.a.	n.a.	24.19	1.76	89,628	2,100
MFRISCO	54.42	53.55	-6.67	-2.02	-6.37	15.52	4.98	0.76	9,672	2,545
NEMAK	2.38	1.93	3.79	9.62	8.59	7.54	11.36	0.73	25,464	3,079
OMA	0.92	0.25	0.28	15.60	15.58	14.10	22.86	5.68	51,135	394
ORBIA	3.34	2.89	4.90	20.66	16.35	12.55	24.19	1.76	89,628	2,100
PE&OLES	2.50	1.62	5.77	77.15	664.05	372.44	180.47	1.15	82,397	397
PINFRA	2.36	-1.75	-1.90	14.17	14.32	13.11	116.63	1.60	71,060	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.	77.15	3.89	3.62	0.09	0.10	82,070	3,323
SIMEC	0.00	-2.06	-2.76	13.94	11.40	8.80	73.22	0.84	30,480	498
SORIANAB	3.63	3.52	4.75	14.34	13.16	10.90	34.96	0.76	47,661	1,800
TLEVISAC	3.95	2.89	6.68	48.20	25.39	22.24	34.33	1.24	109,519	2,574
AZTECAC	7.31	5.98	9.93	-8.85	3.01	3.18	1.24	0.63	1,690	2,164
VESTA	6.12	5.17	5.22	-8.85	11.30	13.82	1.24	0.63	20,828	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	9.76	n.a.	n.a.	4.72	4.39	18,198	878
WALMEXV	0.76	0.46	0.60	24.76	24.19	22.39	9.17	5.94	951,297	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.