

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	43,522	0.30%	-0.1%	4.5%	5.5%	7.85%	25.55%	18.90%	8.59	8.23	n.a.

AEROMEX	14.69	1.4%	-0.7%	-33.8%	-36.1%	-27.11%	14.99%	0.18%	4.81	5.48	4.71
ALFAA	15.20	-4.5%	-12.4%	-35.0%	-29.1%	-15.95%	12.31%	6.79%	5.50	5.81	5.63
ALPEKA	19.96	0.5%	-6.5%	-17.0%	-24.9%	14.83%	9.80%	6.93%	6.89	6.03	6.58
ALSEA	53.24	0.8%	12.7%	4.1%	8.7%	-11.55%	20.07%	7.71%	8.90	13.56	12.14
AMXL	15.25	-0.1%	-2.3%	9.2%	13.6%	13.93%	30.21%	14.65%	6.26	6.41	6.14
ARA	3.95	4.5%	7.3%	-22.4%	-21.2%	18.86%	14.69%	11.85%	4.22	6.19	5.86
AC	105.90	0.2%	-0.9%	-3.5%	0.6%	7.26%	17.36%	11.92%	9.59	9.76	8.93
ASUR	337.95	2.3%	11.0%	14.1%	21.2%	5.90%	63.30%	52.19%	13.40	13.49	12.54
AUTLAN	9.10	-2.9%	-4.1%	-36.0%	-32.3%	9.10%	18.83%	5.99%	3.63	3.68	3.56
AXTEL	3.06	1.7%	4.1%	3.0%	-1.3%	-30.54%	40.93%	3.66%	5.17	5.37	4.76
BBAJIO	31.57	3.2%	-1.3%	-17.7%	-17.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	34.05	-3.2%	1.3%	-13.0%	-10.7%	7.19%	11.52%	7.00%	8.07	8.92	8.22
BOLSA	41.94	0.7%	9.8%	25.2%	29.4%	4.65%	56.75%	52.25%	11.37	12.47	11.42
CEMEXCPO	7.06	-0.3%	-11.1%	-25.6%	-22.2%	8.52%	15.63%	8.24%	7.74	6.87	6.58
CHDRAUB	26.40	3.3%	-4.4%	-33.0%	-32.3%	11.52%	6.61%	4.03%	6.94	7.32	6.72
ENTERA	18.61	-2.0%	11.0%	28.5%	34.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.30	0.2%	8.4%	26.8%	44.5%	4.33%	20.52%	18.40%	20.59	21.94	19.44
CULTIBA	11.00	-6.8%	-7.4%	-36.0%	-35.2%	1.66%	9.16%	4.26%	21.54	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	1370.38	0.3%	-1.3%	44.0%	58.1%	4.03%	16.02%	10.69%	22.06	n.a.	n.a.
ELEMENT	9.50	1.0%	16.1%	-24.6%	-54.2%	5.82%	14.60%	6.72%	7.20	7.37	6.54
FEMSAUBD	179.19	0.6%	1.5%	6.2%	2.6%	4.58%	14.23%	9.14%	12.40	13.67	12.44
GAP	199.40	-0.9%	4.1%	24.7%	40.1%	5.99%	62.62%	51.62%	13.10	13.56	12.17
GCARSOA1	67.00	-1.9%	6.2%	-4.8%	10.6%	6.37%	13.99%	11.07%	12.49	13.11	12.63
GCC	104.16	1.4%	-1.2%	3.7%	-3.9%	8.72%	28.74%	18.61%	7.77	8.78	8.03
GFAMSA	4.58	-1.5%	-3.6%	-50.8%	-56.6%	3.58%	11.53%	7.43%	20.31	20.06	20.05
GFINBURO	24.21	0.7%	-0.3%	-14.4%	-9.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	107.17	4.0%	-2.4%	11.9%	10.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	52.30	-1.5%	7.8%	29.3%	34.6%	13.31%	42.29%	32.37%	6.85	6.80	6.34
GMXT	25.27	1.3%	-0.2%	-1.4%	11.4%	10.67%	41.13%	27.88%	8.40	7.32	6.78
GPH	58.04	0.0%	0.0%	1.8%	1.8%	17.13%	16.58%	11.82%	4.60	n.a.	n.a.
GRUMAB	203.40	0.5%	6.6%	-8.7%	-11.3%	9.79%	15.94%	11.96%	8.76	9.05	8.62
GSANBOR	23.50	1.7%	4.4%	32.8%	29.5%	9.04%	12.91%	9.17%	8.80	7.89	7.73
ICH	86.00	1.9%	7.4%	1.2%	7.5%	10.26%	12.90%	9.60%	7.07	8.00	6.93
IDEAL	35.40	53.9%	63.8%	8.9%	8.0%	6.36%	58.58%	44.91%	18.56	n.a.	n.a.
IENOVA	81.32	-1.1%	-1.2%	11.0%	11.0%	7.97%	55.56%	44.82%	12.27	10.97	9.95
KIMBERA	38.50	0.1%	-0.5%	23.5%	34.1%	0.52%	23.56%	19.22%	13.20	13.27	12.12
KOF	112.04	-1.0%	1.8%	-6.0%	-9.9%	8.48%	18.86%	13.08%	7.93	8.54	7.99
LABB	18.80	-2.3%	-5.1%	61.1%	60.5%	9.21%	19.72%	18.70%	9.87	9.89	8.42
LACOMER	25.83	0.9%	0.7%	26.8%	24.6%	9.24%	8.93%	5.11%	6.04	6.97	5.88
LALA	17.56	-4.6%	-12.9%	-16.7%	3.3%	7.71%	11.58%	7.88%	6.94	8.13	7.48
LIVEPOL	98.08	-1.9%	-4.0%	-22.3%	-23.0%	11.15%	15.64%	12.55%	7.51	n.a.	n.a.
MEGA	74.04	-3.9%	-7.2%	-16.0%	-22.1%	24.11%	47.77%	29.22%	2.71	2.89	2.68
MEXCHEM	43.89	3.4%	6.7%	-12.1%	-8.7%	n.a.	n.a.	n.a.	7.41	n.a.	n.a.
MFRISCO	3.90	1.3%	-4.4%	-25.0%	-22.9%	-37.50%	3.56%	-28.59%	81.95	8.18	4.11
NEMAK	9.05	-2.4%	0.3%	-38.2%	-39.1%	16.91%	15.04%	7.66%	4.23	4.62	4.40
OMA	132.49	-0.1%	5.0%	41.5%	43.6%	8.86%	62.22%	57.32%	10.57	10.70	9.85
ORBIA	43.89	3.4%	6.7%	-12.1%	-8.7%	11.91%	19.02%	11.21%	7.41	7.67	7.18
PE&OLES	221.94	-5.5%	-0.3%	-7.5%	-2.0%	3.58%	21.49%	6.03%	7.64	7.77	5.82
PINFRA	189.64	3.1%	3.4%	0.8%	5.1%	8.49%	60.64%	55.81%	10.15	13.30	11.87
RASSINI	41.50	0.0%	0.0%	-1.7%	80.1%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	25.48	2.7%	-5.5%	4.4%	3.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	60.48	-0.6%	1.6%	-1.1%	1.2%	14.20%	12.30%	9.18%	4.71	6.68	5.57
SORIANAB	22.85	1.4%	-12.4%	-17.7%	-24.2%	10.99%	7.60%	5.63%	7.03	7.41	7.04
SORIVISAC	43.15	-0.4%	2.5%	-12.5%	-26.2%	5.66%	36.52%	15.80%	6.42	7.35	7.12
AZTECAC	0.82	-2.4%	2.0%	-64.7%	-60.6%	2.75%	15.08%	9.08%	6.93	5.48	5.22
VESTA	32.71	-0.7%	3.0%	21.9%	33.6%	7.81%	82.69%	81.94%	6.93	14.50	13.27
VITROA	42.95	-0.9%	3.0%	-18.8%	-18.2%	17.68%	16.14%	10.29%	4.61	n.a.	n.a.
VOLAR	20.89	-1.5%	3.2%	99.3%	76.3%	46.30%	20.84%	8.33%	5.91	8.37	6.77
WALMEXV	55.03	0.7%	-3.7%	10.1%	8.4%	6.45%	10.87%	8.37%	14.31	14.38	13.24

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	16.08	17.73	15.41	n.a.	2.21	6,369,322	n.a.
AEROMEX	5.57	4.83	402.15	-3.43	-3.23	-9.14	9.32	1.58	10,153	691
ALFAA	3.69	3.09	5.61	8.64	9.22	8.12	13.82	1.10	76,838	5,055
ALPEKA	3.58	3.03	4.29	4.08	7.54	8.93	17.30	1.15	42,279	2,118
ALSEA	4.19	4.05	10.54	68.35	52.24	36.34	10.68	4.98	44,563	837
AMXL	2.34	2.08	4.29	17.61	14.73	12.27	2.87	5.32	1,006,979	66,031
ARA	2.32	-0.09	-0.12	6.56	6.11	5.76	10.31	0.38	5,112	1,294
AC	2.00	1.25	1.82	19.50	18.54	16.10	65.11	1.63	186,838	1,764
ASUR	1.36	0.76	0.92	17.88	18.49	16.91	100.67	3.36	101,385	300
AUTLAN	2.26	1.64	5.16	20.31	113.89	93.79	21.63	0.42	3,189	350
AXTEL	3.37	3.18	35.53	7.17	-15.45	-38.82	1.21	2.54	8,763	2,864
BBAJIO	n.a.	n.a.	n.a.	6.72	6.75	6.72	33.14	6.02	37,566	1,190
BIMBOA	3.57	3.03	4.99	22.76	23.50	19.59	16.37	2.08	160,144	4,703
BOLSA	0.06	-1.32	-1.44	17.94	17.88	16.42	11.04	3.80	24,870	593
CEMEXCPO	5.01	4.80	9.11	16.01	10.66	9.15	12.46	0.57	106,870	15,137
CHDRAUB	4.17	3.97	6.50	15.80	12.14	10.24	28.72	0.92	25,335	960
GENTERA	n.a.	n.a.	n.a.	10.62	n.a.	n.a.	12.28	1.52	30,233	1,625
CUERVO	1.93	0.49	0.54	28.90	32.45	28.13	13.00	2.56	121,680	3,654
CULTIBA	4.09	2.74	5.89	15.63	n.a.	n.a.	23.56	0.47	7,893	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	15.58	n.a.	n.a.	416.49	3.29	319,822	233
ELEMENT	4.33	3.93	8.54	-122.51	10.70	9.39	18.95	0.50	11,516	1,212
FEMSAUBD	2.40	0.80	1.25	24.05	26.29	21.84	72.54	2.47	641,182	3,578
GAP	1.73	0.78	0.95	21.86	20.58	18.38	33.14	6.02	111,863	561
GCARSOA1	1.27	0.70	0.89	17.41	n.a.	16.16	37.32	1.80	152,856	2,281
GCC	2.61	1.54	2.38	17.41	333.76	268.93	61.62	1.69	34,637	333
GFAMSA	20.08	19.22	29.84	-47.46	-14.26	-20.55	10.40	0.44	2,610	570
GFINBURO	n.a.	n.a.	n.a.	12.07	10.41	8.80	21.71	1.12	160,674	6,637
GFNORTEO	n.a.	n.a.	n.a.	8.20	8.60	8.10	64.29	1.67	309,020	2,883
GMEXICOB	2.18	1.36	1.78	13.73	11.64	10.87	31.56	1.66	407,156	7,785
GMXT	1.70	1.55	2.29	13.73	0.74	0.64	33.53	4.47	103,622	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	18.59	17.49	15.53	61.24	3.32	85,987	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	16.60	15.08	11.88	82.04	1.05	37,545	437
IDEAL	8.49	6.62	8.63	88.50	n.a.	n.a.	10.63	3.33	106,205	3,000
IENOVA	4.14	4.01	4.97	15.50	14.65	13.64	64.41	1.26	124,747	1,534
KIMBERA	2.51	1.81	2.22	25.15	23.82	21.74	1.29	29.74	118,766	3,085
KOF	2.11	1.25	1.80	14.89	17.24	15.99	58.57	1.91	235,377	2,101
LABB	2.41	1.96	2.07	18.66	17.39	12.67	7.65	2.46	19,702	1,048
LACOMER	0.77	-0.32	-0.55	10.34	12.25	11.30	49.48	0.52	11,862	459
LALA	3.40	3.05	4.48	16.79	17.57	14.32	9.65	1.82	43,477	2,476
LIVEPOL	1.83	1.56	1.94	11.01	n.a.	n.a.	76.93	1.27	131,643	1,342
MEGA	0.68	0.40	0.66	4.97	4.69	4.49	96.03	0.77	22,208	300
MEXCHEM	n.a.	n.a.	n.a.	21.24	n.a.	n.a.	24.19	1.81	92,169	2,100
MFRISCO	54.42	53.55	-6.67	-2.08	-8.19	15.93	4.98	0.78	9,927	2,545
NEMAK	2.38	1.93	3.79	10.52	9.40	8.25	11.36	0.80	27,866	3,079
OMA	0.92	0.25	0.28	15.92	15.96	14.36	22.86	5.80	52,171	394
ORBIA	3.34	2.89	4.90	21.24	16.81	12.90	24.19	1.81	92,169	2,100
PE&OLES	2.50	1.62	5.77	82.60	710.95	398.74	180.47	1.23	88,216	397
PINFRA	2.36	-1.75	-1.90	14.37	14.37	13.13	116.63	1.63	72,087	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.	82.60	4.01	3.74	0.09	0.10	84,662	3,323
SIMEC	0.00	-2.06	-2.76	13.77	11.26	8.69	73.22	0.83	30,101	498
SORIANAB	3.63	3.52	4.75	12.37	11.35	9.41	34.96	0.65	41,127	1,800
TLEVISAC	3.95	2.89	6.68	48.88	25.50	22.22	34.33	1.26	111,064	2,574
AZTECAC	7.31	5.98	9.93	-9.28	3.16	3.34	1.24	0.66	1,772	2,164
VESTA	6.12	5.17	5.22	-9.28	11.22	13.71	1.24	0.66	20,664	632
VITROA	1.99	1.63	2.56	11.74	n.a.	n.a.	59.46	0.72	20,769	484
VOLAR	5.89	4.74	11.87	9.84	n.a.	n.a.	4.72	4.43	18,338	878
WALMEXV	0.76	0.46	0.60	25.01	24.43	22.62	9.17	6.00	960,901	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.