

Emisora	Último	Rend. acumulado				Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2019 2/	2020 2/
IPC	44,660	0.08%	4.2%	2.6%	2.3%	7.65%	25.55%	18.90%	8.73	8.20	7.72

AEROMEX	16.37	3.6%	-2.6%	4.7%	-27.8%	-27.15%	14.99%	0.18%	4.90	5.11	4.69
ALFAA	16.02	-2.1%	3.2%	2.2%	-34.9%	15.40%	12.31%	6.79%	5.63	5.98	5.79
ALPEKA	21.22	0.5%	1.6%	1.6%	-19.8%	14.16%	9.80%	6.93%	7.13	6.17	6.89
ALSEA	50.68	-2.3%	-4.4%	1.7%	-6.4%	-10.95%	20.07%	7.71%	8.67	13.11	11.74
AMXL	15.10	-2.4%	2.1%	0.0%	0.6%	14.11%	30.21%	14.65%	6.22	6.39	6.12
ARA	4.16	0.0%	2.7%	-0.5%	-16.5%	17.89%	14.69%	11.85%	4.44	6.41	6.06
AC	102.59	-0.2%	-0.4%	2.6%	-9.0%	7.51%	17.36%	11.92%	9.33	9.49	8.72
ASUR	372.28	2.8%	8.6%	5.2%	13.0%	5.24%	63.30%	52.19%	14.69	14.75	13.68
AUTLAN	9.08	-2.5%	-11.8%	-1.7%	-33.6%	9.12%	18.83%	5.99%	3.63	3.67	3.56
AXTEL	2.96	-3.0%	-3.9%	-3.6%	-2.3%	-30.43%	40.93%	3.66%	5.10	5.34	4.45
BBAJIO	30.66	-5.6%	-2.3%	-3.2%	-25.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	35.69	0.9%	4.0%	3.7%	-9.9%	6.69%	11.52%	7.00%	8.31	9.12	8.39
BOLSA	41.97	0.1%	-1.3%	1.5%	14.2%	4.65%	56.75%	52.25%	11.38	12.48	11.57
CEMEXCPO	7.18	-0.1%	2.4%	1.4%	-29.3%	8.44%	15.63%	8.24%	7.79	7.04	6.69
CHDRAUIB	28.14	2.8%	1.7%	3.8%	-24.9%	10.98%	6.61%	4.03%	7.14	7.42	6.92
GENTERA	20.82	4.9%	9.0%	6.9%	34.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.99	-2.8%	-2.1%	-3.3%	32.9%	4.24%	20.52%	18.40%	21.00	22.36	19.80
CULTIBA	11.50	-14.5%	-10.9%	-25.1%	-24.8%	1.57%	9.16%	4.26%	22.40	n.a.	n.a.
KUOB	53.64	-4.0%	14.9%	-4.0%	10.8%	12.73%	16.04%	12.16%	9.61	n.a.	n.a.
ELEKTRA	1388.12	0.3%	-0.2%	0.0%	40.6%	3.97%	16.02%	10.69%	22.28	n.a.	n.a.
ELEMENT	11.15	3.6%	89.9%	3.7%	-46.4%	5.07%	14.60%	6.72%	7.77	8.29	7.65
FEMSAUBD	181.47	-1.0%	1.3%	1.6%	1.9%	4.51%	14.23%	9.14%	12.55	13.80	12.57
GAP	238.64	4.3%	17.8%	6.2%	35.6%	4.64%	62.62%	51.62%	15.52	15.97	13.49
GCARSOA1	74.88	0.8%	8.0%	7.2%	-2.0%	5.67%	13.99%	11.07%	13.88	14.51	13.97
GCC	99.66	-0.7%	-2.1%	-1.2%	-5.1%	9.12%	28.74%	18.61%	7.49	8.60	7.96
GFAMSA	4.18	-4.6%	-15.7%	-6.3%	-49.9%	3.71%	11.53%	7.43%	20.21	19.96	19.96
GFINBURO	24.34	-0.9%	7.8%	5.0%	-14.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	109.95	0.0%	3.5%	4.1%	6.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	55.43	2.5%	8.0%	6.9%	23.8%	12.59%	42.29%	32.37%	7.18	7.12	6.65
GMXT	25.71	-1.2%	9.9%	2.4%	-4.0%	10.49%	41.13%	27.88%	8.40	7.41	6.82
GPH	57.80	0.0%	-0.4%	0.0%	1.4%	17.20%	16.58%	11.82%	4.58	n.a.	n.a.
GRUMAB	201.52	1.7%	5.7%	3.8%	-10.4%	9.90%	15.94%	11.96%	8.70	8.98	8.55
GSANBOR	24.30	-0.8%	1.3%	-0.8%	26.7%	8.76%	12.91%	9.17%	9.08	8.44	8.57
ICH	92.83	-0.2%	3.3%	-0.2%	13.1%	9.51%	12.90%	9.60%	7.78	9.33	8.05
IDEAL	40.00	0.0%	73.9%	0.0%	18.1%	5.45%	58.58%	44.91%	20.11	n.a.	n.a.
IENOVA	86.16	-3.4%	1.1%	-3.1%	10.4%	7.56%	55.56%	44.82%	12.76	11.26	10.19
KIMBERA	39.97	5.0%	5.0%	6.6%	29.1%	-0.61%	23.56%	19.22%	13.63	13.64	12.47
KOF	113.76	-2.3%	0.8%	-1.0%	-9.9%	8.33%	18.86%	13.08%	8.03	8.70	8.14
LABB	18.74	-0.3%	-2.2%	0.2%	40.0%	9.25%	19.72%	18.70%	9.85	10.07	8.59
LACOMER	23.59	1.9%	0.1%	0.9%	13.4%	10.17%	8.93%	5.11%	5.49	6.45	5.47
LALA	16.10	-2.2%	-10.7%	-1.5%	-26.4%	8.69%	11.58%	7.88%	7.14	7.80	7.20
LIVEPOL	99.40	0.7%	1.1%	5.8%	-26.1%	11.00%	15.64%	12.55%	7.59	n.a.	n.a.
MEGA	74.80	-3.4%	2.9%	-3.4%	-16.1%	23.89%	47.77%	29.22%	2.73	2.94	2.73
MEXCHEM	45.43	8.1%	10.5%	12.7%	-4.8%	n.a.	n.a.	n.a.	7.57	n.a.	n.a.
MFRISCO	3.36	-0.3%	-18.6%	8.0%	-34.8%	-38.73%	3.56%	-28.59%	78.03	7.82	4.10
NEMAK	7.97	0.3%	-4.7%	0.3%	-47.9%	18.31%	15.04%	7.66%	3.96	4.35	4.11
OMA	142.13	0.4%	6.7%	0.2%	37.4%	8.20%	62.22%	57.32%	11.32	11.46	10.53
ORBIA	45.43	8.1%	10.5%	12.7%	-4.8%	11.55%	19.02%	11.21%	7.57	7.79	7.31
PE&OLES	204.34	-3.1%	0.9%	3.1%	-23.2%	3.91%	21.49%	6.03%	7.16	7.29	5.67
PINFRA	202.87	1.3%	7.9%	4.8%	4.3%	7.96%	60.64%	55.81%	10.99	14.32	12.70
RASSINI	41.50	0.0%	0.0%	0.0%	62.2%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	26.29	-0.9%	6.7%	1.8%	6.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	65.16	-0.5%	7.3%	1.0%	3.3%	13.02%	12.30%	9.18%	5.24	7.19	6.00
SORIANAB	24.11	-4.0%	-0.8%	-5.2%	-9.6%	10.52%	7.60%	5.63%	7.22	7.57	7.30
TLEVISAC	43.74	-3.3%	0.0%	-1.4%	-8.7%	5.56%	36.52%	15.80%	6.47	7.39	7.16
AZTECAC	0.82	4.6%	5.4%	12.7%	-64.3%	2.75%	15.08%	9.08%	6.92	8.18	7.22
VESTA	34.00	-2.4%	12.7%	0.0%	30.5%	7.54%	82.69%	81.94%	6.92	14.82	13.66
VITROA	41.46	-1.9%	0.0%	-1.6%	-19.0%	18.12%	16.14%	10.29%	4.51	n.a.	n.a.
VOLAR	20.58	1.9%	3.6%	4.0%	57.1%	46.56%	20.84%	8.33%	5.87	8.15	6.68
WALMEXV	56.17	2.7%	1.9%	3.7%	14.8%	6.33%	10.87%	8.37%	14.60	14.72	13.57

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			VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2019 ^{2/}	2020 ^{2/}					
IPC	2.66	1.78	2.91	16.45	18.30	15.74	n.a.	2.27	6,516,292	n.a.	

AEROMEX	5.57	4.83	402.15	-3.82	-4.46	-11.05	9.32	1.76	11,314	691
ALFAA	3.69	3.09	5.61	9.11	9.78	8.41	13.82	1.16	80,983	5,055
ALPEKA	3.58	3.03	4.29	4.33	8.08	9.62	17.30	1.23	44,947	2,118
ALSEA	4.19	4.05	10.54	65.06	48.50	33.83	10.68	4.74	42,420	837
AMXL	2.34	2.08	4.29	17.43	14.79	12.34	2.87	5.27	997,074	66,031
ARA	2.32	-0.09	-0.12	6.91	6.48	6.10	10.31	0.40	5,384	1,294
AC	2.00	1.25	1.82	18.89	17.80	15.61	65.11	1.58	180,998	1,764
ASUR	1.36	0.76	0.92	19.70	20.35	18.63	100.67	3.70	111,684	300
AUTLAN	2.26	1.64	5.16	20.27	113.64	93.59	21.63	0.42	3,182	350
AXTEL	3.37	3.18	35.53	6.94	-17.15	17.60	1.21	2.45	8,477	2,864
BBAJIO	n.a.	n.a.	n.a.	6.52	6.55	6.53	33.14	7.20	36,483	1,190
BIMBOA	3.57	3.03	4.99	23.86	24.69	20.68	16.37	2.18	167,857	4,703
BOLSA	0.06	-1.32	-1.44	17.96	17.87	16.52	11.04	3.80	24,888	593
CEMEXCPO	5.01	4.80	9.11	16.28	11.41	10.18	12.46	0.58	108,687	15,137
CHDRAUIB	4.17	3.97	6.50	16.85	13.65	11.76	28.72	0.98	27,005	960
GENTERA	n.a.	n.a.	n.a.	11.88	n.a.	n.a.	12.28	1.70	33,823	1,625
CUERVO	1.93	0.49	0.54	29.50	33.12	28.72	13.00	2.62	124,201	3,654
CULTIBA	4.09	2.74	5.89	16.54	n.a.	n.a.	23.56	0.49	8,252	718
KUOB	4.20	4.07	5.37	16.54	n.a.	n.a.	29.77	1.80	24,479	456
ELEKTRA	11.09	4.64	6.95	15.78	n.a.	n.a.	416.49	3.33	323,962	233
ELEMENT	4.33	3.93	8.54	-143.79	101.04	121.43	18.95	0.59	13,516	1,212
FEMSAUBD	2.40	0.80	1.25	24.36	26.63	22.12	72.54	2.50	649,341	3,578
GAP	1.73	0.78	0.95	26.16	25.12	21.37	33.14	7.20	133,877	561
GCARSOA1	1.27	0.70	0.89	19.46	n.a.	18.06	37.32	2.01	170,834	2,281
GCC	2.61	1.54	2.38	19.46	306.72	274.71	61.62	1.62	33,140	333
GFAMSA	20.08	19.22	29.84	-43.31	-13.02	-18.76	10.40	0.40	2,382	570
GFINBURO	n.a.	n.a.	n.a.	12.13	10.77	8.98	21.71	1.12	161,537	6,637
GFNORTEO	n.a.	n.a.	n.a.	8.41	8.81	8.30	64.29	1.71	317,036	2,883
GMEXICOB	2.18	1.36	1.78	14.55	12.70	11.59	31.56	1.76	431,523	7,785
GMXT	1.70	1.55	2.29	14.55	0.83	0.70	33.53	4.47	105,426	4,101
GPH	1.20	0.81	1.14	7.66	n.a.	n.a.	58.39	0.99	21,839	378
GRUMAB	2.15	1.76	2.34	18.42	17.34	15.47	61.24	3.29	85,192	423
GSANBOR	0.75	0.57	0.81	17.30	15.45	16.72	13.83	1.76	55,030	2,265
ICH	0.00	-1.93	-2.59	17.92	19.22	14.53	82.04	1.13	40,527	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	16.43	15.68	14.65	64.41	1.34	132,171	1,534
KIMBERA	2.51	1.81	2.22	26.11	24.62	22.47	1.29	30.88	123,301	3,085
KOF	2.11	1.25	1.80	15.12	17.28	15.84	58.57	1.94	238,991	2,101
LABB	2.41	1.96	2.07	18.60	17.98	13.05	7.65	2.45	19,640	1,048
LACOMER	0.77	-0.32	-0.55	9.44	11.62	10.32	49.48	0.48	10,833	459
LALA	3.40	3.05	4.48	15.39	16.76	13.61	9.65	1.67	39,863	2,476
LIVEPOL	1.83	1.56	1.94	11.16	n.a.	n.a.	76.93	1.29	133,414	1,342
MEGA	0.68	0.40	0.66	5.02	4.85	4.63	96.03	0.78	22,436	300
MEXCHEM	n.a.	n.a.	n.a.	21.99	n.a.	n.a.	24.19	1.88	95,403	2,100
MFRISCO	54.42	53.55	-6.67	-1.79	-6.12	25.24	4.98	0.67	8,552	2,545
NEMAK	2.38	1.93	3.79	9.27	8.62	7.27	11.36	0.70	24,541	3,079
OMA	0.92	0.25	0.28	17.07	17.14	15.48	22.86	6.22	55,967	394
ORBIA	3.34	2.89	4.90	21.99	17.30	13.57	24.19	1.88	95,403	2,100
PE&OLES	2.50	1.62	5.77	76.05	641.60	404.15	180.47	1.13	81,220	397
PINFRA	2.36	-1.75	-1.90	15.37	15.62	14.14	116.63	1.74	77,116	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.	76.05	4.13	3.86	0.09	0.10	87,353	3,323
SIMEC	0.00	-2.06	-2.76	14.84	12.13	9.36	73.22	0.89	32,431	498
SORIANAB	3.63	3.52	4.75	13.06	12.59	10.18	34.96	0.69	43,395	1,800
TLEVISAC	3.95	2.89	6.68	49.55	27.42	24.04	34.33	1.27	112,582	2,574
AZTECAC	7.31	5.98	9.93	-9.27	13.59	21.39	1.24	0.66	1,770	2,164
VESTA	6.12	5.17	5.22	-9.27	12.37	14.20	1.24	0.66	21,479	632
VITROA	1.99	1.63	2.56	11.33	n.a.	n.a.	59.46	0.70	20,049	484
VOLAR	5.89	4.74	11.87	9.69	n.a.	n.a.	4.72	4.36	18,066	878
WALMEXV	0.76	0.46	0.60	25.52	24.92	23.10	9.17	6.13	980,807	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.

