

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	45,818	2.59%	1.6%	5.2%	4.3%	7.44%	25.55%	18.90%	8.89	8.20	7.72

AEROMEX	15.98	-2.4%	-3.1%	2.2%	-31.9%	-27.14%	14.99%	0.18%	4.88	5.09	4.68
ALFAA	15.84	-1.1%	-0.7%	1.0%	-35.6%	15.52%	12.31%	6.79%	5.60	5.95	5.77
ALPEKA	21.58	1.7%	2.3%	3.3%	-17.6%	13.98%	9.80%	6.93%	7.20	6.23	6.95
ALSEA	49.42	-2.5%	-6.0%	-0.8%	-7.3%	-10.65%	20.07%	7.71%	8.55	12.94	11.58
AMXL	15.50	2.6%	1.4%	2.6%	3.0%	13.62%	30.21%	14.65%	6.33	6.50	6.22
ARA	4.18	0.5%	-4.6%	0.0%	-16.4%	17.80%	14.69%	11.85%	4.47	6.43	6.08
AC	105.75	3.1%	1.7%	5.8%	1.1%	7.27%	17.36%	11.92%	9.58	9.72	8.93
ASUR	384.30	3.2%	7.7%	8.5%	14.8%	5.04%	63.30%	52.19%	15.13	15.19	14.08
AUTLAN	9.02	-0.7%	-1.1%	-2.4%	-31.5%	9.16%	18.83%	5.99%	3.61	3.66	3.55
AXTEL	3.07	3.7%	-4.4%	0.0%	0.7%	-30.55%	40.93%	3.66%	5.17	5.42	4.51
BBAJIO	32.05	4.5%	-0.3%	1.2%	-20.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	35.69	0.0%	4.4%	3.7%	-7.2%	6.69%	11.52%	7.00%	8.31	9.12	8.39
BOLSA	43.00	2.5%	0.6%	4.0%	16.1%	4.52%	56.75%	52.25%	11.69	12.79	11.85
CEMEXCPO	7.82	8.9%	6.4%	10.5%	-24.8%	8.01%	15.63%	8.24%	8.06	7.28	6.91
CHDRAUIB	27.70	-1.6%	-1.4%	2.1%	-26.5%	11.12%	6.61%	4.03%	7.09	7.37	6.87
GENTERA	21.24	2.0%	5.4%	9.1%	45.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.21	0.6%	-1.9%	-2.7%	39.9%	4.21%	20.52%	18.40%	21.14	22.49	19.92
CULTIBA	11.70	1.7%	17.1%	-23.8%	-16.2%	1.54%	9.16%	4.26%	22.75	n.a.	n.a.
KUOB	53.64	0.0%	1.2%	-4.0%	10.8%	12.73%	16.04%	12.16%	9.61	n.a.	n.a.
ELEKTRA	1399.80	0.8%	0.4%	0.8%	31.8%	3.94%	16.02%	10.69%	22.43	n.a.	n.a.
ELEMENT	11.20	0.4%	6.7%	4.2%	-45.9%	5.05%	14.60%	6.72%	7.79	8.31	7.66
FEMSAUBD	176.80	-2.6%	-3.8%	-1.0%	-0.7%	4.65%	14.23%	9.14%	12.25	13.50	12.30
GAP	247.79	3.8%	6.7%	10.3%	41.2%	4.38%	62.62%	51.62%	16.09	16.52	13.95
GCARSOA1	75.82	1.3%	7.4%	8.6%	-1.9%	5.59%	13.99%	11.07%	14.05	14.67	14.13
GCC	100.19	0.5%	-2.3%	-0.7%	-5.8%	9.07%	28.74%	18.61%	7.53	8.64	7.99
GFAMSA	4.01	-4.1%	-2.2%	-10.1%	-50.2%	3.76%	11.53%	7.43%	20.17	19.93	19.92
GFINBURO	24.86	2.1%	4.1%	7.2%	-16.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	112.73	2.5%	-3.3%	6.7%	6.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	58.70	5.9%	2.9%	13.2%	31.3%	11.90%	42.29%	32.37%	7.52	7.42	6.93
GMXT	27.48	6.9%	3.0%	9.4%	-1.9%	9.81%	41.13%	27.88%	8.40	7.82	7.19
GPH	57.80	0.0%	-0.4%	0.0%	1.4%	17.20%	16.58%	11.82%	4.58	n.a.	n.a.
GRUMAB	207.53	3.0%	5.3%	6.9%	-7.7%	9.53%	15.94%	11.96%	8.90	9.19	8.75
GSANBOR	24.30	0.0%	1.3%	-0.8%	27.3%	8.76%	12.91%	9.17%	9.08	8.44	8.57
ICH	95.90	3.3%	6.1%	3.1%	11.0%	9.22%	12.90%	9.60%	8.11	9.64	8.32
IDEAL	40.00	0.0%	0.0%	0.0%	19.4%	5.45%	58.58%	44.91%	20.11	n.a.	n.a.
IENOVA	87.71	1.8%	1.0%	-1.4%	8.6%	7.44%	55.56%	44.82%	12.92	11.40	10.31
KIMBERA	41.25	3.2%	7.9%	10.0%	32.9%	-1.54%	23.56%	19.22%	14.01	14.00	12.80
KOF	115.98	2.0%	-1.5%	1.0%	-6.4%	8.15%	18.86%	13.08%	8.16	8.83	8.26
LABB	20.30	8.3%	3.5%	8.5%	54.4%	8.28%	19.72%	18.70%	10.50	10.71	9.13
LACOMER	23.97	1.6%	0.7%	2.5%	15.7%	10.00%	8.93%	5.11%	5.58	6.54	5.55
LALA	16.41	1.9%	0.5%	0.4%	-29.1%	8.47%	11.58%	7.88%	7.09	7.89	7.28
LIVEPOL	102.67	3.3%	3.3%	9.3%	-20.1%	10.64%	15.64%	12.55%	7.79	n.a.	n.a.
MEGA	75.94	1.5%	-2.8%	-1.9%	-11.7%	23.56%	47.77%	29.22%	2.77	2.97	2.76
MEXCHEM	48.04	5.7%	14.0%	19.1%	1.8%	n.a.	n.a.	n.a.	7.84	n.a.	n.a.
MFRISCO	3.32	-1.2%	3.7%	6.8%	-35.2%	-38.82%	3.56%	-28.59%	77.74	7.79	4.09
NEMAK	8.36	4.9%	2.8%	5.2%	-43.7%	17.78%	15.04%	7.66%	4.06	4.45	4.21
OMA	150.85	6.1%	3.9%	6.4%	37.8%	7.67%	62.22%	57.32%	12.00	12.11	11.12
ORBIA	48.04	5.7%	14.0%	19.1%	1.8%	10.98%	19.02%	11.21%	7.84	8.05	7.56
PE&OLES	207.64	1.6%	3.3%	4.8%	-16.9%	3.84%	21.49%	6.03%	7.25	7.37	5.73
PINFRA	205.11	1.1%	2.7%	6.0%	8.1%	7.88%	60.64%	55.81%	11.13	14.46	12.82
RASSINI	41.50	0.0%	0.0%	0.0%	69.7%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	27.23	3.6%	-0.1%	5.4%	3.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	66.03	1.3%	6.9%	2.4%	4.6%	12.82%	12.30%	9.18%	5.34	7.29	6.08
SORIANAB	24.69	2.4%	-2.6%	-2.9%	-5.1%	10.31%	7.60%	5.63%	7.31	7.66	7.39
TLEVISAC	46.52	6.4%	6.3%	4.8%	-2.7%	5.10%	36.52%	15.80%	6.70	7.62	7.37
AZTECAC	0.79	-3.7%	2.7%	8.5%	-66.2%	2.98%	15.08%	9.08%	6.89	8.15	7.19
VESTA	35.83	5.4%	5.9%	5.4%	35.3%	7.18%	82.69%	81.94%	6.89	15.30	14.10
VITROA	40.49	-2.3%	-2.8%	-3.9%	-20.2%	18.42%	16.14%	10.29%	4.44	n.a.	n.a.
VOLAR	21.34	3.7%	2.7%	7.9%	49.4%	45.94%	20.84%	8.33%	5.95	8.24	6.76
WALMEXV	58.12	3.5%	2.2%	7.3%	17.4%	6.12%	10.87%	8.37%	15.09	15.20	14.01

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	16.84	18.75	16.13	n.a.	2.32	6,675,300	n.a.	
AEROMEX	5.57	4.83	402.15	-3.73	-4.36	-10.78	9.32	1.72	11,044	691	
ALFAA	3.69	3.09	5.61	9.01	9.67	8.32	13.82	1.15	80,073	5,055	
ALPEKA	3.58	3.03	4.29	4.41	8.22	9.78	17.30	1.25	45,710	2,118	
ALSEA	4.19	4.05	10.54	63.44	47.30	32.99	10.68	4.63	41,366	837	
AMXL	2.34	2.08	4.29	17.90	15.18	12.66	2.87	5.41	1,023,487	66,031	
ARA	2.32	-0.09	-0.12	6.94	6.51	6.13	10.31	0.41	5,410	1,294	
AC	2.00	1.25	1.82	19.47	18.35	16.09	65.11	1.62	186,573	1,764	
ASUR	1.36	0.76	0.92	20.34	21.01	19.24	100.67	3.82	115,290	300	
AUTLAN	2.26	1.64	5.16	20.13	112.89	92.97	21.63	0.42	3,161	350	
AXTEL	3.37	3.18	35.53	7.19	-17.78	18.26	1.21	2.55	8,792	2,864	
BBAJIO	n.a.	n.a.	n.a.	6.82	6.85	6.82	33.14	7.48	38,137	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	18.40	18.30	16.93	11.04	3.89	25,499	593	
CEMEXCPO	5.01	4.80	9.11	17.73	12.43	11.09	12.46	0.63	118,375	15,137	
CHDRAUIB	4.17	3.97	6.50	16.58	13.44	11.57	28.72	0.96	26,583	960	
GENERA	n.a.	n.a.	n.a.	12.12	n.a.	n.a.	12.28	1.73	34,505	1,625	
CUERVO	1.93	0.49	0.54	29.69	33.33	28.90	13.00	2.63	125,005	3,654	
CULTIBA	4.09	2.74	5.89	16.54	n.a.	n.a.	23.56	0.50	8,395	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	15.91	n.a.	n.a.	416.49	3.36	326,688	233	
ELEMENT	4.33	3.93	8.54	-144.43	101.49	121.98	18.95	0.59	13,576	1,212	
FEMSAUBD	2.40	0.80	1.25	23.73	25.94	21.56	72.54	2.44	632,630	3,578	
GAP	1.73	0.78	0.95	27.16	26.09	22.19	33.14	7.48	139,010	561	
GCARSOA1	1.27	0.70	0.89	19.70	n.a.	18.29	37.32	2.03	172,979	2,281	
GCC	2.61	1.54	2.38	19.70	308.35	276.17	61.62	1.63	33,317	333	
GFAMSA	20.08	19.22	29.84	-41.55	-12.49	-17.99	10.40	0.39	2,285	570	
GFINBURO	n.a.	n.a.	n.a.	12.39	11.00	9.18	21.71	1.15	164,988	6,637	
GFNORTEO	n.a.	n.a.	n.a.	8.62	9.03	8.51	64.29	1.75	325,052	2,883	
GMEXICOB	2.18	1.36	1.78	15.41	13.45	12.28	31.56	1.86	456,980	7,785	
GMXT	1.70	1.55	2.29	15.41	0.89	0.75	33.53	4.47	112,684	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	18.97	17.85	15.93	61.24	3.39	87,733	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	18.51	19.86	15.01	82.04	1.17	41,868	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	16.72	15.96	14.91	64.41	1.36	134,549	1,534	
KIMBERA	2.51	1.81	2.22	26.95	25.41	23.19	1.29	31.87	127,249	3,085	
KOF	2.11	1.25	1.80	15.42	17.61	16.15	58.57	1.98	243,655	2,101	
LABB	2.41	1.96	2.07	20.15	19.47	14.14	7.65	2.65	21,274	1,048	
LACOMER	0.77	-0.32	-0.55	9.60	11.81	10.49	49.48	0.48	11,008	459	
LALA	3.40	3.05	4.48	15.69	17.08	13.87	9.65	1.70	40,630	2,476	
LIVEPOL	1.83	1.56	1.94	11.52	n.a.	n.a.	76.93	1.33	137,803	1,342	
MEGA	0.68	0.40	0.66	5.10	4.92	4.70	96.03	0.79	22,778	300	
MEXCHEM	n.a.	n.a.	n.a.	23.25	n.a.	n.a.	24.19	1.99	100,884	2,100	
MFRISCO	54.42	53.55	-6.67	-1.77	-6.05	24.94	4.98	0.67	8,451	2,545	
NEMAK	2.38	1.93	3.79	9.72	9.04	7.63	11.36	0.74	25,742	3,079	
OMA	0.92	0.25	0.28	18.12	18.19	16.43	22.86	6.60	59,400	394	
ORBIA	3.34	2.89	4.90	23.25	18.29	14.35	24.19	1.99	100,884	2,100	
PE&OLES	2.50	1.62	5.77	77.28	651.96	410.67	180.47	1.15	82,532	397	
PINFRA	2.36	-1.75	-1.90	15.54	15.79	14.30	116.63	1.76	77,967	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.	77.28	4.28	4.00	0.09	0.10	90,477	3,323	
SIMEC	0.00	-2.06	-2.76	15.03	12.29	9.49	73.22	0.90	32,864	498	
SORIANAB	3.63	3.52	4.75	13.37	12.89	10.43	34.96	0.71	44,439	1,800	
TLEVISAC	3.95	2.89	6.68	52.70	29.16	25.57	34.33	1.35	119,738	2,574	
AZTECAC	7.31	5.98	9.93	-8.93	13.09	20.61	1.24	0.64	1,705	2,164	
VESTA	6.12	5.17	5.22	-8.93	13.04	14.97	1.24	0.64	22,635	632	
VITROA	1.99	1.63	2.56	11.07	n.a.	n.a.	59.46	0.68	19,580	484	
VOLAR	5.89	4.74	11.87	10.05	n.a.	n.a.	4.72	4.52	18,733	878	
WALMEXV	0.76	0.46	0.60	26.41	25.79	23.90	9.17	6.34	1,014,857	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.