

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	44,803	-0.44%	-1.8%	2.9%	2.8%	7.84%	25.77%	18.98%	8.57	8.23	7.58

AEROMEX	13.79	3.6%	-10.5%	-11.8%	-35.5%	14.30%	21.40%	4.04%	3.85	4.60	3.95
ALFAA	13.12	6.0%	-15.7%	-16.3%	-41.4%	17.42%	12.34%	6.58%	4.78	5.13	4.89
ALPEKA	14.61	4.4%	-32.9%	-30.1%	-47.1%	22.93%	11.48%	8.13%	4.18	5.05	5.18
ALSEA	43.91	-4.3%	-7.2%	-11.9%	-14.7%	-9.20%	20.07%	7.71%	8.05	11.40	10.11
AMXL	16.56	-0.5%	6.8%	9.7%	14.3%	13.78%	31.15%	15.37%	6.50	6.57	6.39
ARA	3.95	-3.9%	-5.0%	-5.5%	-21.6%	17.20%	13.92%	10.96%	4.48	5.97	5.63
AC	110.04	-0.7%	3.7%	10.1%	0.1%	7.47%	17.91%	12.41%	9.45	9.17	8.48
ASUR	375.05	1.6%	-1.3%	5.9%	18.1%	5.19%	63.30%	52.19%	14.79	14.81	13.72
AUTLAN	9.00	0.1%	0.0%	-2.6%	-28.6%	9.17%	18.83%	5.99%	3.61	4.29	4.29
AXTEL	4.35	8.7%	35.9%	41.7%	61.7%	-23.11%	41.35%	6.06%	4.88	4.66	5.88
BBAJIO	30.64	0.8%	-5.6%	-3.3%	-17.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	32.12	-2.5%	-7.7%	-6.7%	-10.0%	7.84%	11.92%	6.99%	7.51	8.24	7.50
BOLSA	45.77	4.4%	5.9%	10.7%	20.1%	4.14%	57.93%	53.70%	11.91	13.63	12.63
CEMEXCPO	7.10	-0.7%	-10.0%	0.3%	-26.6%	7.52%	15.53%	7.55%	7.74	6.71	6.57
CHDRAUB	26.69	5.2%	1.6%	-1.6%	-28.2%	11.43%	6.61%	4.03%	6.98	7.20	6.76
GENTERA	21.09	0.4%	-3.4%	8.3%	42.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.00	1.7%	-4.4%	-3.3%	35.0%	4.23%	20.52%	18.40%	21.01	22.32	20.08
CULTIBA	10.95	0.5%	-6.0%	-28.7%	-21.7%	1.67%	9.16%	4.26%	21.46	n.a.	n.a.
KUOB	53.00	0.2%	0.6%	-5.2%	27.8%	11.46%	15.70%	10.94%	9.10	n.a.	n.a.
ELEKTRA	1376.75	-1.2%	-1.6%	-0.8%	35.9%	4.01%	16.02%	10.69%	22.14	n.a.	n.a.
ELEMENT	10.56	-5.3%	-7.6%	-1.8%	-47.5%	-5.29%	13.32%	-0.47%	7.99	7.91	7.26
FEMSAUBD	173.26	-2.0%	-1.3%	-3.0%	-2.6%	4.77%	14.23%	9.14%	12.02	13.27	12.08
GAP	243.01	0.6%	-0.7%	8.2%	34.5%	4.47%	60.35%	49.41%	15.57	16.11	13.39
GCARSOA1	65.56	-1.4%	-12.1%	-6.1%	-10.4%	6.51%	14.08%	10.88%	11.94	12.86	12.39
GCC	99.42	0.9%	-1.5%	-1.4%	-6.2%	9.72%	30.46%	18.87%	7.11	8.46	7.83
GFAMSA	3.72	1.1%	-7.5%	-16.6%	-53.4%	3.86%	11.53%	7.43%	20.10	20.73	19.87
GFINBURO	22.00	-5.1%	-10.6%	-5.1%	-19.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	115.32	0.3%	1.0%	9.2%	9.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	49.94	-4.2%	-12.3%	-3.7%	3.3%	13.90%	42.29%	32.37%	6.60	6.67	6.20
GMXT	29.10	-1.7%	3.6%	15.9%	19.5%	9.24%	41.13%	27.88%	8.40	8.19	7.50
GPH	57.80	0.0%	0.0%	0.0%	1.4%	17.20%	16.58%	11.82%	4.58	n.a.	n.a.
GRUMAB	202.08	-1.3%	-4.3%	4.1%	-7.3%	9.87%	15.94%	11.96%	8.71	8.98	8.55
GSANBOR	23.00	0.0%	-5.3%	-6.1%	23.7%	8.98%	12.88%	8.82%	8.38	8.88	8.63
ICH	93.65	-1.3%	-0.1%	0.6%	18.6%	9.43%	12.90%	9.60%	7.87	9.85	8.61
IDEAL	40.00	0.0%	0.0%	0.0%	15.1%	5.45%	58.58%	44.91%	20.11	n.a.	n.a.
IENOVA	87.62	-1.6%	-0.3%	-1.5%	19.9%	7.25%	56.26%	44.99%	13.19	11.80	10.45
KIMBERA	38.54	-2.1%	-6.6%	2.8%	24.0%	4.32%	25.16%	20.68%	12.28	12.16	11.43
KOF	121.02	1.1%	1.2%	5.3%	2.6%	7.74%	18.86%	13.08%	8.46	9.04	8.46
LABB	22.01	1.2%	4.5%	17.6%	80.9%	7.35%	19.72%	18.70%	11.22	11.20	9.49
LACOMER	24.56	0.7%	2.2%	5.0%	22.0%	9.74%	8.93%	5.11%	5.72	6.66	5.73
LALA	16.14	-1.6%	-3.8%	-1.2%	-22.6%	8.66%	11.58%	7.88%	6.98	8.02	7.48
LIVEPOL	92.63	-1.1%	-11.1%	-1.4%	-23.7%	11.81%	15.64%	12.55%	7.18	n.a.	n.a.
MEGA	69.88	-3.3%	-9.2%	-9.8%	-21.5%	25.05%	47.61%	28.57%	2.58	2.81	2.61
MEXCHEM	42.38	-5.9%	-10.9%	5.1%	-17.4%	n.a.	n.a.	n.a.	7.26	n.a.	n.a.
MFRISCO	2.72	-6.8%	-15.8%	-12.5%	-40.7%	-40.35%	3.56%	-28.59%	73.40	9.15	4.76
NEMAK	6.67	-8.8%	-20.1%	-16.1%	-52.4%	16.19%	14.10%	6.42%	3.89	3.87	3.68
OMA	156.83	4.5%	6.6%	10.6%	37.7%	7.60%	61.80%	56.94%	12.10	12.49	11.44
ORBIA	42.38	-5.9%	-10.9%	5.1%	-17.4%	12.28%	19.02%	11.21%	7.26	7.47	7.00
PE&OLES	194.18	-0.2%	-4.3%	-2.0%	-25.4%	4.11%	21.49%	6.03%	6.88	7.31	5.57
PINFRA	205.02	0.5%	-1.2%	5.9%	10.2%	7.89%	60.64%	55.81%	11.12	14.56	13.07
RASSINI	41.50	0.0%	0.0%	0.0%	64.7%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	28.85	2.7%	3.5%	11.7%	6.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	65.59	-0.6%	0.9%	1.7%	9.5%	12.92%	12.30%	9.18%	5.29	7.22	6.34
SORIANAB	23.11	-2.7%	-5.6%	-9.2%	5.6%	10.89%	7.60%	5.63%	7.07	7.36	7.12
TLEVISAC	43.05	3.4%	-7.0%	-3.0%	-12.5%	7.07%	37.66%	16.96%	6.07	6.95	6.77
AZTECAC	0.74	-0.8%	-11.3%	2.5%	-63.2%	3.32%	15.08%	9.08%	6.84	8.52	7.51
VESTA	33.48	-2.2%	-6.8%	-1.5%	21.3%	7.53%	82.33%	81.44%	6.84	14.56	13.63
VITROA	37.98	-5.0%	-8.0%	-9.9%	-27.0%	19.24%	16.14%	10.29%	4.27	n.a.	n.a.
VOLAR	24.85	0.9%	11.8%	25.6%	60.7%	43.25%	20.84%	8.33%	6.31	8.82	7.30
WALMEXV	58.83	1.1%	3.9%	8.6%	11.6%	5.85%	10.98%	8.35%	14.80	14.22	13.27

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	PVL	Mercado	
IPC	2.56	1.65	2.72	16.46	#¡VALOR!	16.03	n.a.	2.27	6,532,457	n.a.

AEROMEX	3.88	3.26	17.31	-4.02	-9.31	22.82	8.35	1.65	9,531	691
ALFAA	3.34	2.67	5.01	11.42	7.18	6.37	14.20	0.92	66,323	5,055
ALPEKA	2.25	1.67	2.36	4.69	7.53	8.06	19.11	0.76	30,946	2,118
ALSEA	4.19	4.05	10.54	56.37	43.94	28.89	10.68	4.11	36,754	837
AMXL	2.29	2.05	4.16	16.14	13.66	12.29	2.69	6.15	1,093,480	66,031
ARA	2.45	-0.31	-0.39	7.29	6.01	5.73	10.40	0.38	5,112	1,294
AC	1.86	1.10	1.59	20.33	16.75	14.94	63.92	1.72	194,142	1,764
ASUR	1.36	0.76	0.92	19.85	20.31	18.57	100.67	3.73	112,515	300
AUTLAN	2.26	1.64	5.16	20.09	n.a.	262.82	21.63	0.42	3,154	350
AXTEL	2.70	2.52	17.19	-889.83	21.26	112.79	1.19	3.65	12,458	2,864
BBAJIO	n.a.	n.a.	n.a.	6.50	6.53	6.63	34.99	6.95	36,460	1,190
BIMBOA	3.09	2.89	4.93	23.91	22.90	18.70	15.68	2.05	151,067	4,703
BOLSA	0.05	-1.44	-1.56	20.28	19.50	18.05	11.49	3.98	27,141	593
CEMEXCPO	5.09	4.66	9.57	36.68	10.95	8.34	11.61	0.61	107,476	15,137
CHDRAUIB	4.17	3.97	6.50	15.98	14.03	11.88	28.72	0.93	25,613	960
GENEREA	n.a.	n.a.	n.a.	12.03	n.a.	n.a.	12.28	1.72	34,262	1,625
CUERVO	1.93	0.49	0.54	29.51	33.02	29.12	13.00	2.62	124,237	3,654
CULTIBA	4.09	2.74	5.89	10.83	n.a.	n.a.	23.56	0.46	7,857	718
KUOB	3.91	3.56	5.11	10.83	n.a.	n.a.	30.56	1.73	24,187	456
ELEKTRA	11.09	4.64	6.95	15.65	n.a.	n.a.	416.49	3.31	321,308	233
ELEMENT	4.62	4.05	-115.51	-10.34	96.30	115.12	17.37	0.61	12,801	1,212
FEMSAUBD	2.40	0.80	1.25	23.26	25.43	21.09	72.54	2.39	619,963	3,578
GAP	1.68	0.92	1.12	25.43	25.53	21.38	34.99	6.95	136,329	561
GCARSOA1	1.24	0.56	0.73	18.30	n.a.	15.82	38.17	1.72	149,571	2,281
GCC	2.30	1.10	1.77	18.30	305.98	276.73	61.01	1.63	33,061	333
GFAMSA	20.08	19.22	29.84	-38.54	-82.60	35.53	10.40	0.36	2,120	570
GFINBURO	n.a.	n.a.	n.a.	11.27	10.49	8.38	22.26	0.99	146,007	6,637
GFNORTEO	n.a.	n.a.	n.a.	9.10	8.71	8.28	67.18	1.72	332,520	2,883
GMEXICOB	2.18	1.36	1.78	13.11	11.80	10.60	31.56	1.58	388,783	7,785
GMXT	1.70	1.55	2.29	13.11	0.98	0.80	33.53	4.47	119,327	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	18.47	17.16	15.22	61.24	3.30	85,429	423
GSANBOR	0.72	0.48	0.70	17.66	16.37	15.83	14.07	1.63	52,086	2,265
ICH	0.00	-1.93	-2.59	18.07	19.06	14.37	82.04	1.14	40,885	437
IDEAL	8.49	6.62	8.63	100.01	n.a.	n.a.	10.63	3.76	120,006	3,000
IENOVA	4.32	4.20	5.25	14.90	16.26	14.67	60.80	1.44	134,411	1,534
KIMBERA	2.27	1.64	2.00	23.06	21.69	18.91	1.71	22.50	118,889	3,085
KOF	2.11	1.25	1.80	16.09	18.12	16.67	58.57	2.07	254,243	2,101
LABB	2.41	1.96	2.07	21.84	20.47	14.04	7.65	2.88	23,066	1,048
LACOMER	0.77	-0.32	-0.55	9.83	11.97	10.88	49.48	0.50	11,279	459
LALA	3.40	3.05	4.48	15.43	18.24	14.91	9.65	1.67	39,962	2,476
LIVEPOL	1.83	1.56	1.94	10.40	n.a.	n.a.	76.93	1.20	124,328	1,342
MEGA	0.66	0.45	0.75	4.83	4.60	4.39	98.83	0.71	20,960	300
MEXCHEM	n.a.	n.a.	n.a.	20.51	n.a.	n.a.	24.19	1.75	88,998	2,100
MFRISCO	54.42	53.55	-6.67	-1.45	-3.87	-7.45	4.98	0.55	6,923	2,545
NEMAK	2.56	2.01	4.41	8.24	6.84	6.36	11.02	0.61	20,538	3,079
OMA	0.89	0.18	0.19	19.18	18.90	16.97	24.67	6.36	61,755	394
ORBIA	3.34	2.89	4.90	20.51	16.29	12.59	24.19	1.75	88,998	2,100
PE&OLES	2.50	1.62	5.77	72.27	791.88	402.74	180.47	1.08	77,182	397
PINFRA	2.36	-1.75	-1.90	15.54	15.84	14.67	116.63	1.76	77,933	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.	72.27	n.a.	n.a.	0.09	0.10	95,859	3,323
SIMEC	0.00	-2.06	-2.76	14.93	14.08	9.57	73.22	0.90	32,645	498
SORIANAB	3.63	3.52	4.75	12.51	12.18	9.91	34.96	0.66	41,595	1,800
TLEVISAC	3.41	2.69	5.98	23.47	27.90	26.59	35.21	1.22	110,806	2,574
AZTECAC	7.31	5.98	9.93	-8.43	12.36	-8.36	1.24	0.60	1,610	2,164
VESTA	5.88	5.26	5.32	-8.43	12.12	15.03	1.24	0.60	21,150	632
VITROA	1.99	1.63	2.56	10.38	n.a.	n.a.	59.46	0.64	18,366	484
VOLAR	5.89	4.74	11.87	11.70	n.a.	n.a.	4.72	5.26	21,815	878
WALMEXV	0.76	0.33	0.43	27.11	24.51	22.63	9.63	6.11	1,027,254	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.

