

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2020 2/	2021 2/
IPC	36,470	6.51%	5.5%	-16.2%	-18.2%	7.95%	27.69%	20.85%	8.10	8.10	7.51

AEROMEX	9.43	32.4%	-1.5%	-39.7%	-51.5%	-18.69%	20.00%	4.17%	5.04	7.63	6.34
ALFAA	9.86	8.1%	54.1%	-37.1%	-48.5%	16.43%	12.17%	6.65%	5.09	6.52	6.03
ALPEKA	11.46	7.4%	35.6%	-45.1%	-50.9%	22.65%	11.37%	8.34%	4.45	6.50	6.05
ALSEA	19.87	-2.4%	30.9%	-60.1%	-53.1%	0.84%	21.50%	7.72%	5.29	8.85	8.10
AMXL	14.60	9.5%	3.9%	-3.3%	3.4%	16.22%	31.26%	15.30%	6.32	6.90	6.46
ARA	2.95	1.0%	-17.8%	-29.4%	-41.9%	19.97%	12.93%	11.36%	3.82	4.62	4.32
AC	92.83	4.4%	-2.9%	-7.2%	-13.7%	8.94%	17.84%	12.26%	8.05	8.45	7.77
ASUR	241.39	1.4%	8.1%	-31.8%	-22.7%	8.67%	61.61%	49.29%	9.59	10.41	9.30
AUTLAN	7.54	4.7%	1.2%	-18.4%	-30.3%	9.07%	18.94%	5.52%	3.36	3.93	3.98
AXTEL	2.80	4.5%	-1.8%	-8.8%	19.7%	-16.42%	39.73%	6.08%	4.10	4.10	5.16
BAJAJIO	19.00	6.6%	-7.2%	-40.0%	-53.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	35.59	11.5%	3.2%	3.4%	-15.7%	6.22%	12.03%	6.88%	8.24	8.89	8.32
BOLSA	43.78	5.6%	20.8%	5.9%	12.0%	10.66%	58.88%	51.52%	10.44	12.18	11.35
CEMEXCPO	5.07	8.6%	2.8%	-28.4%	-42.2%	7.79%	15.59%	7.28%	7.53	7.56	7.48
CHDRAUIB	28.90	7.6%	15.2%	6.6%	-22.9%	12.25%	7.04%	4.17%	6.81	6.95	6.61
ENTERA	9.58	-0.4%	5.7%	-50.8%	-44.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	36.97	-1.3%	27.5%	5.1%	24.1%	3.49%	19.02%	18.26%	24.57	22.33	19.67
KUOB	47.80	0.0%	-8.1%	-14.5%	-1.4%	9.33%	14.79%	10.50%	9.73	n.a.	n.a.
ELEKTRA	1385.07	-1.3%	-1.4%	-0.2%	37.4%	3.75%	16.00%	9.99%	21.16	n.a.	n.a.
ELEMENT	6.12	0.5%	1.2%	-43.1%	-71.7%	-8.81%	12.63%	-0.47%	7.63	6.32	5.69
FEMSAUBD	155.77	11.4%	8.8%	-12.8%	-15.8%	4.83%	14.61%	8.70%	10.69	12.29	10.98
GAP	150.60	10.4%	18.2%	-33.0%	-21.9%	8.95%	57.76%	45.77%	9.54	10.36	9.34
GCARSOA1	48.25	5.5%	3.6%	-30.9%	-34.4%	7.55%	13.60%	10.76%	10.27	n.a.	n.a.
GCC	69.96	8.5%	0.0%	-30.6%	-35.6%	14.18%	30.36%	17.80%	5.32	6.92	6.54
GFAMSA	2.34	17.0%	17.6%	-47.5%	-64.0%	6.56%	13.98%	7.75%	17.21	20.80	19.22
GFINBURO	14.50	-2.4%	-14.9%	-37.5%	-50.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	65.91	11.6%	1.4%	-37.6%	-45.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	51.40	7.3%	17.5%	-0.9%	-7.5%	12.35%	39.58%	39.03%	7.13	7.77	6.77
GMXT	22.23	14.2%	6.3%	-11.5%	-4.2%	12.34%	44.50%	27.96%	8.40	6.04	5.42
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	13.66%	15.07%	11.03%	5.39	n.a.	n.a.
GRUMAB	228.79	6.3%	25.9%	17.9%	20.7%	8.83%	16.38%	11.55%	9.26	9.31	8.68
GSANBOR	23.00	0.0%	0.0%	-6.1%	22.3%	8.62%	12.34%	8.84%	9.00	10.63	8.85
ICH	80.00	-1.8%	-9.0%	-14.0%	-9.5%	9.95%	12.60%	9.22%	7.24	8.14	8.51
IDEAL	39.99	-1.0%	3.0%	0.0%	13.6%	6.78%	57.69%	45.92%	19.63	n.a.	n.a.
IENOVA	74.74	8.4%	2.8%	-16.0%	-9.8%	7.69%	58.12%	45.02%	12.63	11.37	9.89
KIMBERA	34.04	-1.3%	-5.2%	-9.2%	3.9%	16.01%	26.26%	20.37%	10.06	10.74	10.42
KOF	97.10	-0.7%	1.5%	-15.5%	-19.7%	8.87%	18.50%	12.06%	7.39	8.19	7.54
LABB	19.41	3.1%	2.9%	3.7%	27.4%	9.92%	20.29%	18.80%	9.58	8.84	7.81
LACOMER	25.20	15.6%	9.8%	7.7%	16.4%	12.02%	9.61%	4.89%	4.51	5.74	5.00
LALA	11.35	6.1%	5.9%	-30.5%	-55.1%	7.91%	10.38%	6.79%	6.81	7.75	6.82
LIVEPOL	60.71	-0.9%	17.3%	-35.4%	-50.5%	18.16%	16.37%	13.36%	4.96	n.a.	n.a.
MEGA	60.07	5.4%	-7.4%	-22.4%	-28.1%	29.59%	47.83%	28.09%	2.13	2.53	2.35
MEXCHEM	28.44	7.8%	9.0%	-29.5%	-35.4%	n.a.	n.a.	n.a.	6.05	n.a.	n.a.
MFRISCO	2.88	113.3%	74.5%	-7.4%	-30.3%	-46.90%	3.39%	-30.67%	90.31	5.04	4.01
NEMAK	4.50	16.9%	13.1%	-43.4%	-56.5%	14.61%	14.02%	6.71%	4.00	5.32	4.97
OMA	87.80	4.0%	9.5%	-38.1%	-24.8%	13.70%	61.71%	57.25%	6.75	7.45	6.78
ORBIA	28.44	7.8%	9.0%	-29.5%	-35.4%	16.65%	19.79%	11.46%	6.05	7.83	7.19
PE&OLES	186.08	2.0%	17.9%	-6.1%	-14.5%	2.49%	19.78%	4.27%	7.47	5.83	4.64
PINFRA	167.43	4.7%	5.2%	-13.5%	-13.2%	9.66%	59.16%	54.18%	8.57	11.24	10.50
BSMX	13.42	2.4%	-14.2%	-48.0%	-57.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	50.13	0.2%	-10.5%	-22.3%	-13.6%	15.34%	11.58%	8.45%	4.27	5.27	5.62
SORIANAB	17.88	1.5%	0.0%	-29.7%	-22.2%	15.96%	7.91%	5.78%	5.29	5.60	5.57
TLEVISAC	25.61	2.4%	-6.2%	-42.3%	-33.6%	9.79%	37.61%	16.98%	5.29	6.49	6.36
AZTECAC	0.43	27.8%	21.6%	-41.0%	-79.2%	21.62%	17.84%	11.90%	5.16	7.52	7.11
VESTA	33.03	9.4%	20.4%	-2.9%	10.5%	7.18%	81.84%	76.42%	5.16	16.18	15.11
VITROA	22.45	-6.5%	-18.4%	-46.7%	-58.0%	19.99%	14.47%	6.52%	3.39	n.a.	n.a.
VOLAR	11.87	24.6%	41.8%	-40.0%	-31.2%	-81.36%	28.87%	12.31%	4.37	9.94	7.55
WALMEXV	57.97	4.6%	4.0%	7.1%	4.1%	6.11%	11.04%	8.10%	14.02	13.82	13.00

1/ Rendimiento al capital $R_k = (Ra - (RD)) / (K / (DN+K))$ calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.

Emisora	Deuda Total		Deuda Neta /		P/U		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2020 ^{2/}	2021 ^{2/}				
IPC	3.23	1.89	3.08	17.45	17.17	14.73	n.a.	1.85	5,547,166	n.a.

AEROMEX	5.60	4.60	22.03	-1.81	-2.65	-7.03	7.28	1.30	6,517	691
ALFAA	4.85	3.47	6.35	6.21	8.29	5.76	15.25	0.65	49,843	5,055
ALPEKA	3.44	2.36	3.21	4.31	11.01	7.14	17.98	0.64	24,274	2,118
ALSEA	3.94	3.62	10.09	30.74	26.06	9.65	10.50	1.89	16,632	837
AMXL	2.99	2.35	4.80	50.99	14.11	11.18	2.70	5.40	964,058	66,031
ARA	2.64	-0.17	-0.20	5.94	4.28	4.31	10.47	0.28	3,818	1,294
AC	2.10	1.08	1.57	15.56	14.91	13.40	79.10	1.17	163,778	1,764
ASUR	1.47	0.72	0.90	12.31	14.35	13.21	116.12	2.08	72,417	300
AUTLAN	2.31	1.65	5.65	17.16	220.19	110.09	19.42	0.39	2,642	350
AXTEL	3.03	2.52	16.45	12.11	12.24	28.79	1.39	2.01	8,019	2,864
BBAJIO	n.a.	n.a.	n.a.	4.16	4.05	4.50	40.29	3.74	22,609	1,190
BIMBOA	4.06	3.26	5.70	33.34	23.79	20.09	19.32	1.84	167,387	4,703
BOLSA	0.06	-1.72	-1.97	17.70	17.21	16.17	12.34	3.55	25,961	593
CEMEXCPO	6.35	5.43	11.62	24.23	16.38	13.56	13.63	0.37	76,747	15,137
CHDRAUIB	4.27	3.86	6.53	17.11	11.81	10.29	28.87	1.00	27,734	960
GENTERA	n.a.	n.a.	n.a.	4.84	n.a.	n.a.	13.65	0.70	15,563	1,625
CUERVO	2.33	0.58	0.60	36.56	33.68	28.42	14.96	2.47	135,090	3,654
KUOB	4.83	4.64	6.54	-19.34	n.a.	n.a.	31.23	1.53	21,814	456
ELEKTRA	10.60	4.19	6.70	20.02	n.a.	n.a.	419.03	3.31	323,250	233
ELEMENT	5.64	5.22	-140.34	-4.99	-42.97	4.53	18.07	0.34	7,419	1,212
FEMSAUBD	3.43	1.29	2.17	21.23	21.79	19.21	76.89	2.03	557,380	3,578
GAP	1.81	0.73	0.92	14.63	15.80	14.31	40.29	3.74	84,487	561
GCARSOA1	2.41	1.68	2.13	12.84	n.a.	n.a.	38.11	1.27	110,079	2,281
GCC	2.69	1.32	2.26	12.84	191.88	183.96	74.81	0.94	23,264	333
GFAMSA	17.65	16.74	30.19	-15.51	10.50	9.26	10.97	0.21	1,334	570
GFINBURO	n.a.	n.a.	n.a.	7.93	5.87	5.45	22.51	0.64	96,232	6,637
GFNORTEO	n.a.	n.a.	n.a.	5.15	5.35	5.28	67.70	0.97	190,049	2,883
GMEXICOB	2.56	1.62	1.64	18.14	14.75	11.86	36.74	1.40	400,149	7,785
GMXT	1.56	1.36	2.16	18.14	0.71	0.60	33.53	4.47	91,156	4,101
GPH	2.11	1.13	1.54	9.44	n.a.	n.a.	61.99	0.93	21,839	378
GRUMAB	2.40	1.92	2.72	22.14	17.79	15.79	69.67	3.28	96,721	423
GSANBOR	0.88	0.73	1.01	19.16	15.51	14.16	14.23	1.62	52,086	2,265
ICH	0.00	-1.76	-2.40	-59.40	14.03	13.91	76.97	1.04	34,926	437
IDEAL	7.76	5.89	7.41	466.83	n.a.	n.a.	10.81	3.70	119,976	3,000
IENOVA	6.09	5.21	6.73	14.04	13.59	11.45	75.07	1.00	114,653	1,534
KIMBERA	2.45	1.51	1.95	19.01	18.81	17.01	0.69	49.32	105,008	3,085
KOF	2.58	1.38	2.12	16.91	15.57	14.10	57.75	1.68	203,991	2,101
LABB	2.37	1.84	1.99	18.34	12.85	10.89	8.29	2.34	20,342	1,048
LACOMER	0.59	-0.76	-1.50	9.62	10.37	8.98	51.05	0.49	11,572	459
LALA	4.20	3.45	5.27	18.14	14.93	11.67	9.05	1.25	28,102	2,476
LIVEPOL	2.12	1.49	1.82	6.66	n.a.	n.a.	81.09	0.75	81,485	1,342
MEGA	0.79	0.34	0.59	4.03	4.03	3.92	103.08	0.58	18,018	300
MEXCHEM	n.a.	n.a.	n.a.	12.50	n.a.	n.a.	25.55	1.11	59,724	2,100
MFRISCO	67.54	64.69	-7.14	-2.03	-5.07	17.24	3.95	0.73	7,331	2,545
NEMAK	4.42	2.66	5.56	12.97	6.05	5.38	12.86	0.35	13,856	3,079
OMA	0.90	0.03	0.03	10.08	10.84	9.43	26.74	3.28	34,573	394
ORBIA	4.45	3.20	5.53	12.50	12.62	9.20	25.55	1.11	59,724	2,100
PE&OLES	2.57	1.96	9.07	104.61	445.10	318.75	167.39	1.11	73,962	397
PINFRA	2.31	-1.79	-1.96	14.08	12.81	12.80	119.17	1.40	63,644	380
BSMX	n.a.	n.a.	n.a.	104.61	n.a.	n.a.	0.09	0.10	44,590	3,323
SIMEC	0.00	-1.91	-2.61	-24.08	8.09	8.27	68.23	0.73	24,950	498
SORIANAB	2.91	2.73	3.74	10.09	7.53	6.88	35.86	0.50	32,182	1,800
TLEVISAC	4.38	3.14	6.96	-12.05	17.22	11.47	25.67	1.00	65,917	2,574
AZTECAC	5.87	4.76	7.13	0.88	-4.81	-7.80	1.69	0.25	926	2,164
VESTA	7.74	6.55	7.01	0.88	13.71	14.31	1.69	0.25	20,866	632
VITROA	2.34	1.65	3.66	3.38	n.a.	n.a.	66.54	0.34	10,856	484
VOLAR	4.82	3.78	8.86	16.62	n.a.	n.a.	-4.46	-2.66	10,420	878
WALMEXV	0.78	0.27	0.36	25.80	23.92	22.43	9.33	6.22	1,012,238	17,461

1/ Rendimiento al capital RK = (Ra - (RD)) / (K / (DN+K)) calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.

