

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	37,624	3.16%	8.8%	-13.6%	-12.9%	7.65%	27.60%	20.87%	8.27	8.18	7.57

AEROMEX	9.00	-4.6%	14.6%	-42.5%	-52.2%	-18.58%	20.00%	4.17%	5.02	7.60	6.32
ALFAA	9.75	-1.1%	11.9%	-37.8%	-47.9%	16.51%	12.17%	6.65%	5.08	6.50	6.01
ALPEKA	12.21	6.5%	20.7%	-41.6%	-46.8%	21.85%	11.37%	8.34%	4.58	6.75	6.20
ALSEA	20.08	1.1%	37.6%	-59.7%	-53.3%	0.73%	21.50%	7.72%	5.31	8.96	7.92
AMXL	15.10	3.4%	8.2%	0.0%	11.7%	15.52%	31.26%	15.30%	6.45	7.04	6.59
ARA	3.04	3.1%	-3.5%	-27.3%	-35.7%	19.35%	12.93%	11.36%	3.94	4.71	4.40
AC	100.56	8.3%	2.7%	0.6%	-6.5%	8.26%	17.84%	12.26%	8.63	8.94	8.24
ASUR	250.85	3.9%	14.4%	-29.1%	-20.6%	8.32%	61.61%	49.29%	9.94	11.53	10.23
AUTLAN	7.50	-0.5%	0.9%	-18.8%	-30.4%	9.10%	18.24%	5.52%	3.35	3.92	3.97
AXTEL	2.69	-3.9%	-1.1%	-12.4%	10.7%	-16.22%	39.73%	6.08%	4.04	4.11	5.12
BBAJO	19.98	5.2%	9.1%	-36.9%	-49.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	34.50	-3.1%	3.1%	0.2%	-17.1%	6.52%	12.03%	6.88%	8.08	8.63	8.09
BOLSA	43.85	0.2%	16.1%	6.1%	20.0%	10.65%	58.88%	51.52%	10.46	12.20	11.37
CEMEXCPO	5.12	1.0%	2.2%	-27.7%	-41.1%	7.75%	15.59%	7.28%	7.56	7.57	7.50
CHDRAUIB	28.82	-0.3%	7.5%	6.3%	-19.9%	12.28%	7.04%	4.17%	6.80	6.92	6.60
GENTERA	10.46	9.2%	12.0%	-46.3%	-36.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	38.14	3.2%	23.6%	8.5%	23.2%	3.38%	19.02%	18.26%	25.33	23.15	20.44
KUOB	47.80	0.0%	-4.4%	-14.5%	-1.4%	9.33%	14.79%	10.50%	9.73	n.a.	n.a.
ELEKTRA	1388.31	0.2%	0.4%	0.0%	31.6%	3.74%	16.00%	9.99%	21.20	n.a.	n.a.
ELEMENT	6.93	13.2%	15.5%	-35.5%	-67.0%	-8.72%	12.63%	-0.47%	7.94	6.57	5.91
FEMSAUBD	159.92	2.7%	11.8%	-10.5%	-14.3%	4.66%	14.61%	8.70%	10.94	12.65	11.28
GAP	155.16	3.0%	20.6%	-30.9%	-16.4%	8.64%	57.76%	45.77%	9.80	11.00	9.85
GCARSOA1	48.02	-0.5%	-8.7%	-31.2%	-30.3%	7.59%	13.60%	10.76%	10.23	n.a.	n.a.
GCC	72.66	3.9%	13.4%	-28.0%	-30.3%	13.74%	30.36%	17.80%	5.48	7.29	6.83
GFAMSA	2.13	-9.0%	6.5%	-52.2%	-64.1%	6.63%	13.98%	7.75%	17.17	20.75	19.17
GFINBURO	14.54	0.3%	-13.5%	-37.3%	-46.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	75.64	14.8%	12.6%	-28.4%	-31.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	52.91	2.9%	24.8%	2.0%	3.3%	12.02%	39.58%	39.03%	7.29	8.06	6.89
GMXT	22.99	3.4%	7.8%	-8.4%	-2.5%	11.93%	44.50%	27.96%	8.40	6.20	5.56
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	13.66%	15.07%	11.03%	5.39	n.a.	n.a.
GRUMAB	246.99	8.0%	28.6%	27.2%	30.9%	7.93%	16.38%	11.55%	9.85	9.74	9.15
GSANBOR	23.00	0.0%	0.0%	-6.1%	22.7%	8.62%	12.34%	8.84%	9.00	10.63	8.82
ICH	78.30	-2.1%	-7.9%	-15.9%	-1.9%	10.83%	13.93%	9.43%	6.68	7.95	8.31
IDEAL	40.00	0.0%	3.0%	0.0%	15.9%	6.78%	57.69%	45.92%	19.63	n.a.	n.a.
IENOVA	75.42	0.9%	7.4%	-15.2%	-3.8%	7.64%	58.12%	45.02%	12.70	11.46	9.98
KIMBERA	34.51	1.4%	-0.8%	-8.0%	2.9%	15.08%	26.26%	20.37%	10.17	10.83	10.51
KOF	95.57	-1.6%	-5.3%	-16.8%	-19.9%	9.03%	18.50%	12.06%	7.29	8.15	7.46
LABB	20.38	5.0%	18.4%	8.9%	32.7%	9.33%	20.29%	18.80%	9.97	9.24	8.23
LACOMER	24.88	-1.3%	18.0%	6.4%	18.5%	12.20%	9.61%	4.89%	4.44	5.60	4.96
LALA	13.00	14.5%	18.4%	-20.4%	-48.1%	6.59%	10.38%	6.79%	6.80	8.15	7.33
LIVEPOL	60.83	0.2%	-3.4%	-35.2%	-49.0%	18.13%	16.37%	13.36%	4.97	n.a.	n.a.
MEGA	67.58	12.5%	5.2%	-12.7%	-16.7%	26.65%	47.83%	28.09%	2.36	2.74	2.56
MEXCHEM	31.85	12.0%	21.6%	-21.0%	-26.0%	n.a.	n.a.	n.a.	6.39	n.a.	n.a.
MFRISCO	2.43	-15.6%	76.1%	-21.9%	-26.4%	-44.64%	4.24%	-31.83%	83.70	5.50	4.37
NEMAK	4.56	1.3%	24.3%	-42.6%	-52.1%	14.52%	14.02%	6.71%	4.01	5.46	5.03
OMA	93.09	6.0%	25.4%	-34.4%	-21.4%	12.92%	61.71%	57.25%	7.15	7.97	7.14
ORBIA	31.85	12.0%	21.6%	-21.0%	-26.0%	15.47%	19.79%	11.46%	6.39	8.43	7.59
PE&OLES	182.80	-1.8%	18.7%	-7.8%	-11.6%	-1.72%	16.01%	4.16%	9.55	6.74	5.12
PINFRA	170.23	1.7%	16.3%	-12.0%	-10.1%	9.51%	59.91%	54.71%	8.62	11.44	10.69
BSMX	13.79	2.8%	0.3%	-46.6%	-54.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	49.25	-1.8%	-9.3%	-23.6%	-16.4%	16.23%	13.13%	8.70%	4.20	5.27	5.62
SORIANAB	18.00	0.7%	5.1%	-29.2%	-21.5%	15.89%	7.91%	5.78%	5.31	5.58	5.56
TLEVISAC	24.60	-3.9%	-3.3%	-44.6%	-30.9%	10.13%	37.61%	16.98%	5.20	6.40	6.28
AZTECAC	0.43	0.5%	33.5%	-40.8%	-77.7%	21.60%	17.84%	11.90%	5.16	7.53	7.11
VESTA	32.87	-0.5%	15.1%	-3.3%	12.0%	7.21%	81.84%	76.42%	5.16	16.13	15.07
VITROA	21.52	-4.1%	-18.8%	-48.9%	-57.0%	20.45%	14.47%	6.52%	3.32	n.a.	n.a.
VOLAR	10.98	-7.5%	14.4%	-44.5%	-40.3%	-82.72%	28.87%	12.31%	4.30	9.81	7.45
WALMEXV	58.59	1.1%	3.8%	8.2%	9.3%	6.05%	11.04%	8.10%	14.17	14.00	13.19

1/ Rendimiento al capital  $R_k = (R_a - (RD)) / (K / (DN+K))$  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	2020 <sup>2/</sup>	2021 <sup>2/</sup>				
IPC	3.25	1.91	3.10	18.12	17.92	15.50	n.a.	1.89	5,692,460	n.a.

AEROMEX	5.60	4.60	22.03	-1.72	-2.53	-6.71	7.28	1.24	6,220	691
ALFAA	4.85	3.47	6.35	6.15	8.20	5.69	15.25	0.64	49,287	5,055
ALPEKA	3.44	2.36	3.21	4.59	12.37	7.60	17.98	0.68	25,863	2,118
ALSEA	3.94	3.62	10.09	31.07	44.58	10.35	10.50	1.91	16,807	837
AMXL	2.99	2.35	4.80	52.74	14.65	12.65	2.70	5.59	997,074	66,031
ARA	2.64	-0.17	-0.20	6.12	4.41	4.44	10.47	0.29	3,934	1,294
AC	2.10	1.08	1.57	16.86	15.90	14.49	79.10	1.27	177,416	1,764
ASUR	1.47	0.72	0.90	12.79	15.19	13.73	116.12	2.16	75,255	300
AUTLAN	2.40	1.71	5.65	17.07	219.02	109.51	19.42	0.39	2,628	350
AXTEL	3.03	2.52	16.45	11.64	20.41	21.99	1.39	1.93	7,704	2,864
BBAJIO	n.a.	n.a.	n.a.	4.37	4.26	4.88	40.29	3.85	23,775	1,190
BIMBOA	4.06	3.26	5.70	32.32	23.02	19.36	19.32	1.79	162,260	4,703
BOLSA	0.06	-1.72	-1.97	17.72	17.29	16.34	12.34	3.55	26,003	593
CEMEXCPO	6.35	5.43	11.62	24.47	16.55	13.69	13.63	0.38	77,504	15,137
CHDRAUIB	4.27	3.86	6.53	17.06	11.77	10.28	28.87	1.00	27,658	960
GENTERA	n.a.	n.a.	n.a.	5.29	n.a.	n.a.	13.65	0.77	16,993	1,625
CUERVO	2.33	0.58	0.60	37.72	34.02	30.16	14.96	2.55	139,365	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	20.06	n.a.	n.a.	419.03	3.31	324,006	233
ELEMENT	5.64	5.22	-140.34	-5.65	-48.66	5.13	18.07	0.38	8,400	1,212
FEMSAUBD	3.43	1.29	2.17	21.80	22.56	19.69	76.89	2.08	572,230	3,578
GAP	1.81	0.73	0.92	15.08	16.31	14.75	40.29	3.85	87,045	561
GCARSOA1	2.41	1.68	2.13	12.78	n.a.	n.a.	38.11	1.26	109,555	2,281
GCC	2.69	1.32	2.26	12.78	199.29	191.06	74.81	0.97	24,162	333
GFAMSA	17.65	16.74	30.19	-14.11	9.56	8.43	10.97	0.19	1,214	570
GFINBURO	n.a.	n.a.	n.a.	7.95	6.08	5.58	22.51	0.65	96,497	6,637
GFNORTEO	n.a.	n.a.	n.a.	5.91	6.35	6.19	67.70	1.12	218,105	2,883
GMEXICOB	2.56	1.62	1.64	18.67	16.55	12.10	36.74	1.44	411,904	7,785
GMXT	1.56	1.36	2.16	18.67	0.73	0.63	33.53	4.47	94,273	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	23.90	19.20	17.05	69.67	3.55	104,415	423
GSANBOR	0.88	0.73	1.01	19.16	19.08	14.91	14.23	1.62	52,086	2,265
ICH	0.00	-1.45	-2.14	43.77	13.73	13.61	79.24	0.99	34,184	437
IDEAL	7.76	5.89	7.41	466.95	n.a.	n.a.	10.81	3.70	120,006	3,000
IENOVA	6.09	5.21	6.73	14.16	13.82	11.72	75.07	1.00	115,696	1,534
KIMBERA	2.45	1.51	1.95	19.28	19.19	17.34	0.69	50.00	106,458	3,085
KOF	2.58	1.38	2.12	16.64	15.53	14.02	57.75	1.66	200,777	2,101
LABB	2.37	1.84	1.99	19.26	13.55	11.61	8.29	2.46	21,358	1,048
LACOMER	0.59	-0.76	-1.50	9.50	9.78	8.79	51.05	0.49	11,425	459
LALA	4.20	3.45	5.27	20.78	18.15	14.02	9.05	1.44	32,187	2,476
LIVEPOL	2.12	1.49	1.82	6.67	n.a.	n.a.	81.09	0.75	81,646	1,342
MEGA	0.79	0.34	0.59	4.53	4.52	4.42	103.08	0.66	20,270	300
MEXCHEM	n.a.	n.a.	n.a.	14.00	n.a.	n.a.	25.55	1.25	66,885	2,100
MFRISCO	66.22	65.74	-8.77	-0.79	-4.28	14.55	4.57	0.53	6,185	2,545
NEMAK	4.42	2.66	5.56	13.15	8.47	5.45	12.86	0.35	14,041	3,079
OMA	0.90	0.03	0.03	10.69	11.62	10.02	26.74	3.48	36,656	394
ORBIA	4.45	3.20	5.53	14.00	15.14	10.28	25.55	1.25	66,885	2,100
PE&OLES	4.07	3.03	11.68	-21.21	395.50	313.14	200.72	0.91	72,659	397
PINFRA	2.38	-1.88	-2.06	13.97	13.02	13.01	122.53	1.39	64,708	380
BSMX	n.a.	n.a.	n.a.	-21.21	n.a.	n.a.	0.09	0.10	45,820	3,323
SIMEC	0.00	-1.40	-2.12	54.11	7.95	8.13	69.15	0.71	24,512	498
SORIANAB	2.91	2.73	3.74	10.16	7.75	7.16	35.86	0.50	32,398	1,800
TLEVISAC	4.38	3.14	6.96	-11.57	16.54	11.02	25.67	0.96	63,318	2,574
AZTECAC	5.87	4.76	7.13	0.89	-4.83	-7.84	1.69	0.25	931	2,164
VESTA	7.74	6.55	7.01	0.89	13.64	14.24	1.69	0.25	20,765	632
VITROA	2.34	1.65	3.66	3.24	n.a.	n.a.	66.54	0.32	10,406	484
VOLAR	4.82	3.78	8.86	15.37	n.a.	n.a.	-4.46	-2.46	9,639	878
WALMEXV	0.78	0.27	0.36	26.08	24.37	22.90	9.33	6.28	1,023,064	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

