

Emisora	Último	Rend. acumulado				Márgenes			VE/JAIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2020 2/	2021 2/
IPC	38,405	1.93%	6.6%	-11.8%	-12.0%	7.53%	27.46%	20.86%	8.31	8.39	7.73
AEROMEX	6.66	-4.7%	-5.1%	-57.4%	-63.4%	-17.98%	20.00%	4.17%	4.90	7.88	6.56
ALFAA	13.07	-1.5%	19.3%	-16.6%	-30.8%	14.11%	12.17%	6.65%	5.62	6.89	6.33
ALPEKA	17.10	3.4%	16.1%	-18.1%	-28.7%	17.65%	11.37%	8.34%	5.47	7.72	6.84
ALSEA	23.32	-6.5%	24.9%	-53.2%	-41.1%	-0.81%	21.50%	7.72%	5.58	10.90	8.49
AMXL	15.20	-1.2%	2.0%	0.7%	4.4%	15.39%	31.26%	15.30%	6.48	7.02	6.60
ARA	2.53	3.7%	-1.2%	-39.5%	-41.8%	23.46%	12.93%	11.36%	3.25	3.89	3.64
AC	100.45	0.2%	3.8%	0.5%	-3.4%	8.27%	17.84%	12.26%	8.62	9.09	8.31
ASUR	264.50	-3.5%	14.2%	-25.3%	-18.6%	7.85%	61.61%	49.29%	10.44	17.04	12.70
AUTLAN	7.43	-0.8%	6.1%	-19.6%	-27.2%	4.40%	18.02%	5.45%	3.79	5.89	5.20
AXTEL	3.95	5.9%	44.2%	28.7%	88.1%	-18.18%	39.73%	6.08%	4.75	4.59	5.94
BBAJIO	21.78	0.3%	8.0%	-31.2%	-44.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	37.83	7.8%	5.4%	9.9%	-6.5%	5.64%	12.03%	6.88%	8.55	9.02	8.50
BOLSA	42.72	-1.3%	2.8%	3.3%	22.1%	10.79%	58.88%	51.52%	10.14	11.11	10.48
CEMEXCPO	6.35	2.6%	31.5%	-10.3%	-18.9%	6.97%	15.59%	7.28%	8.07	8.17	7.88
CHDRAUIB	23.88	-5.9%	-12.4%	-11.9%	-27.0%	13.97%	7.04%	4.17%	6.30	6.41	6.16
GENERA	10.73	1.9%	7.1%	-44.9%	-35.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	42.65	6.7%	20.1%	21.3%	44.3%	3.00%	19.02%	18.26%	28.26	26.02	23.00
KUOB	47.69	0.0%	-0.2%	-14.7%	1.5%	9.35%	14.79%	10.50%	9.72	n.a.	n.a.
ELEKTRA	1271.61	0.0%	-7.3%	-8.4%	3.1%	1.58%	11.54%	9.66%	26.93	n.a.	n.a.
ELEMENT	6.89	-4.3%	11.1%	-35.9%	-69.4%	-8.72%	12.63%	-0.47%	7.93	6.79	5.85
FEMSAUBD	148.00	0.6%	-1.4%	-17.2%	-21.1%	5.16%	14.61%	8.70%	10.22	12.46	11.05
GAP	164.37	3.7%	15.9%	-26.8%	-20.2%	8.07%	57.76%	45.77%	10.34	14.95	11.33
GCARSOA1	48.20	-0.1%	-0.8%	-31.0%	-34.0%	7.56%	13.60%	10.76%	10.26	n.a.	n.a.
GCC	91.72	11.1%	29.3%	-9.1%	-13.9%	11.24%	30.36%	17.80%	6.57	8.62	7.94
GFAMSA	1.76	-7.4%	-15.8%	-60.5%	-69.1%	6.76%	13.98%	7.75%	17.10	20.66	19.09
GFINBURO	17.59	7.2%	22.2%	-24.1%	-36.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	85.89	9.7%	29.4%	-18.7%	-20.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	53.23	0.0%	5.1%	2.6%	3.6%	11.95%	39.58%	39.03%	7.33	8.37	7.14
GMXT	23.55	-8.9%	2.5%	-6.2%	1.0%	11.64%	44.50%	27.96%	8.40	6.74	6.02
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	13.66%	15.07%	11.03%	5.39	n.a.	n.a.
GRUMAB	246.53	8.8%	3.2%	27.0%	36.7%	7.96%	16.38%	11.55%	9.83	9.60	9.08
GSANBOR	21.00	-8.7%	-8.7%	-14.3%	9.9%	9.37%	12.34%	8.84%	8.28	9.80	8.13
ICH	85.61	0.4%	11.3%	-8.0%	38.2%	9.90%	13.93%	9.43%	7.44	11.12	9.62
IDEAL	37.50	0.0%	-6.3%	-6.3%	27.1%	9.42%	57.41%	46.99%	16.55	n.a.	n.a.
IENOVA	64.54	2.8%	15.6%	-27.4%	-22.4%	8.62%	58.12%	45.02%	11.62	10.52	9.24
KIMBERA	34.80	3.3%	0.6%	-7.2%	-5.3%	14.51%	26.26%	20.37%	10.25	10.97	10.76
KOF	106.29	7.7%	14.6%	-7.5%	-12.5%	7.99%	18.50%	12.06%	7.95	9.00	8.17
LABB	19.97	-1.1%	-0.5%	6.7%	16.7%	9.57%	20.29%	18.80%	9.81	9.12	8.12
LACOMER	29.32	7.6%	14.0%	25.4%	30.4%	10.09%	9.61%	4.89%	5.37	6.25	5.60
LALA	12.70	1.7%	0.9%	-22.3%	-46.8%	6.82%	10.38%	6.79%	6.30	8.18	7.39
LIVEPOL	55.94	-2.2%	8.3%	-40.4%	-47.0%	19.39%	16.37%	13.36%	4.69	n.a.	n.a.
MEGA	66.92	3.2%	0.8%	-13.6%	-18.9%	26.89%	47.83%	28.09%	2.34	2.72	2.55
MEXCHEM	35.41	-0.5%	15.8%	-12.2%	-16.8%	n.a.	n.a.	n.a.	6.75	n.a.	n.a.
MFRISCO	3.17	-0.9%	18.7%	1.9%	-4.8%	-43.09%	4.24%	-31.83%	89.12	5.86	4.66
NEMAK	4.63	-10.6%	12.1%	-41.8%	-46.3%	14.43%	14.02%	6.71%	4.03	5.99	5.14
OMA	104.19	5.5%	15.9%	-26.5%	-15.7%	11.54%	61.71%	57.25%	8.00	11.96	9.04
ORBIA	35.41	-0.5%	15.8%	-12.2%	-16.8%	14.36%	19.79%	11.46%	6.75	9.49	8.44
PE&OLES	217.85	-0.6%	3.2%	9.9%	-12.2%	-1.71%	16.01%	4.16%	10.80	8.47	5.97
PINFRA	163.32	-2.3%	3.2%	-15.6%	-14.9%	9.92%	59.91%	54.71%	8.19	12.32	10.91
QUALITAS	91.07	5.3%	0.0%	14.7%	62.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	17.16	6.7%	35.2%	-33.6%	-40.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	51.23	-0.7%	3.3%	-20.6%	-0.6%	15.49%	13.13%	8.70%	4.43	6.96	6.18
SORIANAB	18.50	3.6%	4.0%	-27.3%	-22.5%	15.61%	7.91%	5.78%	5.38	5.55	5.55
TLEVISAC	26.14	-0.5%	3.4%	-41.1%	-24.3%	9.61%	37.61%	16.98%	5.33	6.64	6.49
AZTECAC	0.33	-0.9%	-13.5%	-54.8%	-82.7%	-34.77%	13.50%	12.68%	8.65	9.09	8.04
VESTA	35.98	15.0%	16.6%	5.8%	24.5%	6.66%	81.84%	76.42%	8.65	16.93	15.79
VITROA	23.55	3.6%	0.5%	-44.1%	-52.6%	19.46%	14.47%	6.52%	3.48	n.a.	n.a.
VOLAR	13.59	15.0%	25.7%	-31.3%	-31.2%	-78.85%	28.87%	12.31%	4.50	11.12	6.05
WALMEXV	54.98	1.1%	-2.4%	1.5%	3.0%	6.44%	11.04%	8.10%	13.31	13.19	12.39

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		Valor		Acciones (millones)	
	/ EBITDA	EBITDA	EBIT	12 m	2020 ^{2/}	2021 ^{2/}	VLPA	P/VL		Mercado
IPC	3.27	1.92	3.10	18.34	20.15	15.96	n.a.	1.91	5,785,870	n.a.
AEROMEX	5.60	4.60	22.03	-1.28	-0.63	-3.40	7.28	0.92	4,603	691
ALFAA	4.85	3.47	6.35	8.24	12.14	7.68	15.25	0.86	66,070	5,055
ALPEKA	3.44	2.36	3.21	6.43	19.10	9.93	17.98	0.95	36,221	2,118
ALSEA	3.94	3.62	10.09	36.08	-10.35	24.75	10.50	2.22	19,519	837
AMXL	2.99	2.35	4.80	53.08	15.29	11.18	2.70	5.63	1,003,677	66,031
ARA	2.64	-0.17	-0.20	5.09	3.79	3.53	10.47	0.24	3,274	1,294
AC	2.10	1.08	1.57	16.84	16.08	14.80	79.10	1.27	177,222	1,764
ASUR	1.47	0.72	0.90	13.49	23.14	17.85	116.12	2.28	79,350	300
AUTLAN	2.89	2.02	6.69	4.35	96.43	130.19	25.64	0.29	2,604	350
AXTEL	3.03	2.52	16.45	17.09	20.92	32.29	1.39	2.83	11,312	2,864
BBAJIO	n.a.	n.a.	n.a.	4.76	6.11	5.76	40.29	4.08	25,917	1,190
BIMBOA	4.06	3.26	5.70	35.44	26.69	22.73	19.32	1.96	177,922	4,703
BOLSA	0.06	-1.72	-1.97	17.27	16.78	16.16	12.34	3.46	25,332	593
CEMEXCPO	6.35	5.43	11.62	30.35	21.20	17.30	13.63	0.47	96,123	15,137
CHDRAUIB	4.27	3.86	6.53	14.14	9.68	8.54	28.87	0.83	22,917	960
GENEREA	n.a.	n.a.	n.a.	5.42	n.a.	n.a.	13.65	0.79	17,431	1,625
CUERVO	2.33	0.58	0.60	42.18	37.69	34.79	14.96	2.85	155,845	3,654
KUOB	4.83	4.64	6.54	-19.29	n.a.	n.a.	31.23	1.53	21,764	456
ELEKTRA	14.86	6.04	7.21	25.52	n.a.	n.a.	445.63	2.85	296,771	233
ELEMENT	5.64	5.22	-140.34	-5.61	-29.48	5.04	18.07	0.38	8,352	1,212
FEMSAUBD	3.43	1.29	2.17	20.17	23.77	19.60	76.89	1.92	529,577	3,578
GAP	1.81	0.73	0.92	15.97	24.50	18.06	40.29	4.08	92,212	561
GCARSOA1	2.41	1.68	2.13	12.83	n.a.	n.a.	38.11	1.26	109,965	2,281
GCC	2.69	1.32	2.26	12.83	274.01	248.35	74.81	1.23	30,500	333
GFAMSA	17.65	16.74	30.19	-11.66	7.90	6.97	10.97	0.16	1,003	570
GFINBURO	n.a.	n.a.	n.a.	9.62	8.65	7.60	22.51	0.78	116,739	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.71	8.07	7.82	67.70	1.27	247,660	2,883
GMEXICOB	2.56	1.62	1.64	18.79	20.85	12.77	36.74	1.45	414,396	7,785
GMXT	1.56	1.36	2.16	18.79	0.80	0.64	33.53	4.47	96,569	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	23.85	19.78	16.97	69.67	3.54	104,220	423
GSANBOR	0.88	0.73	1.01	17.50	17.42	13.61	14.23	1.48	47,557	2,265
ICH	0.00	-1.45	-2.14	47.86	14.16	18.67	79.24	1.08	37,375	437
IDEAL	6.38	4.73	5.77	-123.23	n.a.	n.a.	8.09	4.64	112,506	3,000
IENOVA	6.09	5.21	6.73	12.12	12.00	9.68	75.07	0.86	99,006	1,534
KIMBERA	2.45	1.51	1.95	19.44	19.74	18.36	0.69	50.42	107,352	3,085
KOF	2.58	1.38	2.12	18.51	19.96	16.05	57.75	1.84	223,297	2,101
LABB	2.37	1.84	1.99	18.87	13.32	11.44	8.29	2.41	20,929	1,048
LACOMER	0.59	-0.76	-1.50	11.19	11.07	9.93	51.05	0.57	13,464	459
LALA	4.20	3.45	5.27	20.30	18.97	14.24	9.05	1.40	31,444	2,476
LIVEPOL	2.12	1.49	1.82	6.13	n.a.	n.a.	81.09	0.69	75,082	1,342
MEGA	0.79	0.34	0.59	4.48	4.44	4.40	103.08	0.65	20,072	300
MEXCHEM	n.a.	n.a.	n.a.	15.57	n.a.	n.a.	25.55	1.39	74,361	2,100
MFRISCO	66.22	65.74	-8.77	-1.04	-5.59	18.98	4.57	0.69	8,069	2,545
NEMAK	4.42	2.66	5.56	13.35	12.38	8.19	12.86	0.36	14,256	3,079
OMA	0.90	0.03	0.03	11.96	17.60	12.95	26.74	3.90	41,027	394
ORBIA	4.45	3.20	5.53	15.57	18.24	12.52	25.55	1.39	74,361	2,100
PE&OLES	4.07	3.03	11.68	-25.27	-1,706.80	327.25	200.72	1.09	86,590	397
PINFRA	2.38	-1.88	-2.06	13.41	13.77	13.35	122.53	1.33	62,082	380
QUALITAS	n.a.	n.a.	n.a.	6.91	7.10	7.88	35.88	2.54	38,705	425
BSMX	n.a.	n.a.	n.a.	-25.27	n.a.	n.a.	0.09	0.10	57,017	3,323
SIMEC	0.00	-1.40	-2.12	56.29	8.47	11.19	69.15	0.74	25,498	498
SORIANAB	2.91	2.73	3.74	10.44	7.75	7.13	35.86	0.52	33,298	1,800
TLEVISAC	4.38	3.14	6.96	-12.30	34.67	13.15	25.67	1.02	67,282	2,574
AZTECAC	9.40	8.21	8.75	-0.53	n.a.	n.a.	0.57	0.58	710	2,164
VESTA	7.74	6.55	7.01	-0.53	17.21	15.73	0.57	0.58	22,730	632
VITROA	2.34	1.65	3.66	3.55	n.a.	n.a.	66.54	0.35	11,388	484
VOLAR	4.82	3.78	8.86	19.03	n.a.	n.a.	-4.46	-3.05	11,930	878
WALMEXV	0.78	0.27	0.36	24.47	22.89	21.34	9.33	5.89	960,028	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.

