

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	37,950	1.38%	-0.9%	-12.8%	-12.7%	7.77%	27.46%	20.86%	8.29	8.39	7.73
AEROMEX	5.17	-9.8%	-26.4%	-66.9%	-71.9%	-12.47%	20.00%	4.17%	4.83	7.77	6.47
ALFAA	12.65	-1.9%	-0.4%	-19.3%	-31.8%	14.80%	12.17%	6.65%	5.55	6.93	6.35
ALPEKA	17.53	2.9%	9.6%	-16.1%	-27.7%	17.58%	11.37%	8.34%	5.55	7.80	6.86
ALSEA	23.41	4.0%	11.8%	-53.0%	-38.0%	-0.07%	21.50%	7.72%	5.59	11.35	8.69
AMXL	14.94	1.3%	-2.1%	-1.1%	5.4%	16.76%	31.26%	15.30%	6.41	6.95	6.54
ARA	2.66	7.3%	-1.5%	-36.4%	-36.2%	22.26%	12.93%	11.36%	3.42	4.00	3.75
AC	103.33	2.8%	3.4%	3.4%	1.0%	8.08%	17.84%	12.26%	8.84	9.30	8.49
ASUR	259.38	1.7%	-6.5%	-26.7%	-15.7%	8.05%	61.61%	49.29%	10.25	17.07	12.59
AUTLAN	7.52	5.9%	4.0%	-18.6%	-26.4%	4.33%	18.02%	5.45%	3.82	5.92	5.23
AXTEL	3.95	4.5%	6.8%	28.7%	68.1%	-17.77%	39.73%	6.08%	4.75	4.59	5.94
BBAJIO	19.79	-2.7%	-5.5%	-37.5%	-48.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	38.84	-1.6%	6.2%	12.8%	-3.7%	6.07%	12.03%	6.88%	8.69	9.15	8.62
BOLSA	44.41	3.4%	1.5%	7.4%	24.0%	9.54%	58.88%	51.52%	10.61	11.50	10.87
CEMEXCPO	6.43	2.4%	2.1%	-9.2%	-19.7%	7.00%	15.59%	7.28%	8.10	8.20	7.91
CHDRAUIB	26.87	2.5%	-0.2%	-0.9%	-18.2%	14.36%	7.04%	4.17%	6.60	6.52	6.31
GENERA	10.67	-4.1%	8.9%	-45.2%	-35.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	44.37	0.2%	9.2%	26.2%	56.2%	2.89%	19.02%	18.26%	29.38	26.87	23.28
KUOB	51.54	3.1%	8.1%	-7.8%	8.5%	9.29%	14.79%	10.50%	10.13	n.a.	n.a.
ELEKTRA	1262.91	0.0%	-2.2%	-9.0%	-0.3%	1.66%	11.54%	9.66%	26.79	n.a.	n.a.
ELEMENT	6.19	-8.0%	-11.6%	-42.4%	-72.2%	-8.48%	12.63%	-0.47%	7.65	9.48	6.87
FEMSAUBD	142.06	0.2%	-9.7%	-20.5%	-23.7%	5.50%	14.61%	8.70%	9.87	12.11	10.73
GAP	164.24	2.8%	-6.1%	-26.9%	-19.5%	8.10%	57.76%	45.77%	10.33	15.18	11.45
GCARSOA1	46.51	4.6%	-8.5%	-33.4%	-36.3%	7.90%	13.60%	10.76%	9.96	14.21	11.26
GCC	98.69	6.0%	16.1%	-2.2%	-7.1%	10.51%	30.36%	17.80%	6.97	9.15	8.44
GFAMSA	1.00	-42.7%	-48.1%	-77.5%	-82.8%	7.49%	13.98%	7.75%	16.94	20.49	18.93
GFINBURO	16.17	-2.1%	-10.4%	-30.3%	-42.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	80.90	2.3%	4.4%	-23.4%	-27.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	54.16	3.3%	6.6%	4.4%	6.7%	11.68%	39.58%	39.03%	7.43	8.56	7.25
GMXT	25.81	2.8%	3.3%	2.8%	12.2%	10.56%	44.50%	27.96%	8.40	7.28	6.48
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	13.78%	15.07%	11.03%	5.39	n.a.	n.a.
GRUMAB	248.95	-0.4%	12.3%	28.2%	36.8%	8.42%	16.38%	11.55%	9.91	9.58	9.04
GSANBOR	20.00	0.0%	-13.0%	-18.4%	5.3%	9.80%	12.34%	8.84%	7.92	9.33	6.71
ICH	85.70	-0.5%	9.2%	-7.9%	47.7%	9.89%	13.93%	9.43%	7.44	11.13	9.63
IDEAL	37.00	0.9%	-1.3%	-7.5%	32.1%	9.56%	57.41%	46.99%	16.40	n.a.	n.a.
IENOVA	66.54	6.3%	-1.9%	-25.2%	-12.6%	8.55%	58.12%	45.02%	11.81	11.00	9.53
KIMBERA	35.70	2.1%	-2.3%	-4.8%	-0.3%	11.65%	26.26%	20.37%	10.47	11.23	11.09
KOF	97.55	-2.1%	-0.9%	-15.1%	-19.4%	8.26%	18.50%	12.06%	7.41	8.47	7.69
LABB	23.00	6.8%	14.1%	22.9%	27.7%	8.29%	20.29%	18.80%	11.02	10.41	9.31
LACOMER	32.78	3.5%	19.6%	40.1%	47.5%	8.89%	9.61%	4.89%	6.09	6.92	6.20
LALA	11.80	-6.3%	-4.1%	-27.8%	-50.4%	8.15%	10.38%	6.79%	6.60	7.89	7.13
LIVEPOL	54.78	-2.2%	-2.4%	-41.7%	-48.0%	19.88%	16.37%	13.36%	4.62	n.a.	n.a.
MEGA	68.81	3.5%	2.7%	-11.1%	-17.6%	26.38%	47.83%	28.09%	2.39	2.80	2.62
MEXCHEM	32.99	-2.8%	-1.9%	-18.2%	-22.6%	n.a.	n.a.	n.a.	6.51	n.a.	n.a.
MFRISCO	3.21	10.7%	4.9%	3.2%	18.0%	-43.83%	4.24%	-31.83%	89.41	5.08	4.31
NEMAK	4.97	4.2%	-6.2%	-37.5%	-42.1%	14.38%	14.02%	6.71%	4.14	6.30	5.36
OMA	106.58	1.2%	-5.8%	-24.9%	-9.1%	11.27%	61.71%	57.25%	8.18	12.21	9.22
ORBIA	32.99	-2.8%	-1.9%	-18.2%	-22.6%	15.49%	19.79%	11.46%	6.51	9.58	8.31
PE&OLES	230.42	4.8%	11.0%	16.3%	-6.1%	-1.70%	16.01%	4.16%	11.25	8.87	6.05
PINFRA	165.03	-0.6%	-4.7%	-14.7%	-12.9%	9.72%	59.91%	54.71%	8.30	12.43	11.00
QUALITAS	89.43	1.8%	-0.3%	12.6%	65.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	16.21	-5.6%	-2.2%	-37.2%	-45.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	48.85	0.2%	-4.5%	-24.3%	-7.3%	16.39%	13.13%	8.70%	4.16	6.63	5.89
SORIANAB	18.14	0.8%	0.8%	-28.7%	-18.5%	16.27%	7.91%	5.78%	5.33	5.50	5.57
TLEVISAC	24.09	1.3%	-16.7%	-45.7%	-25.9%	10.76%	37.61%	16.98%	5.16	6.46	6.29
AZTECAC	0.37	16.5%	2.2%	-49.3%	-78.6%	-32.44%	13.50%	12.68%	8.70	n.a.	n.a.
VESTA	34.12	-1.6%	9.9%	0.4%	22.0%	7.05%	81.84%	76.42%	8.70	16.45	15.35
VITROA	23.75	1.3%	1.9%	-43.7%	-51.6%	19.29%	14.47%	6.52%	3.49	n.a.	n.a.
VOLAR	12.02	0.9%	-1.8%	-39.2%	-35.0%	-80.73%	28.87%	12.31%	4.38	10.87	5.91
WALMEXV	56.56	2.8%	2.8%	4.5%	4.8%	6.26%	11.04%	8.10%	13.69	13.47	12.71

1/ Rendimiento al capital  $R_k = (Ra - (RD)) / (K / (DN+K))$  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	2020 <sup>2/</sup>	2021 <sup>2/</sup>	VLPA	P/VL		Mercado
IPC	3.27	1.92	3.10	18.21	20.32	15.75	n.a.	1.89	5,741,595	n.a.
AEROMEX	5.60	4.60	22.03	-0.99	-0.49	-2.64	7.28	0.71	3,573	691
ALFAA	4.85	3.47	6.35	7.97	12.20	7.37	15.25	0.83	63,947	5,055
ALPEKA	3.44	2.36	3.21	6.59	16.48	10.32	17.98	0.98	37,131	2,118
ALSEA	3.94	3.62	10.09	36.22	-9.68	24.86	10.50	2.23	19,595	837
AMXL	2.99	2.35	4.80	52.18	15.03	10.99	2.70	5.53	986,509	66,031
ARA	2.64	-0.17	-0.20	5.35	3.98	3.71	10.47	0.25	3,443	1,294
AC	2.10	1.08	1.57	17.32	16.54	15.22	79.10	1.31	182,303	1,764
ASUR	1.47	0.72	0.90	13.23	23.56	17.72	116.12	2.23	77,814	300
AUTLAN	2.89	2.02	6.69	4.41	97.60	131.76	25.64	0.29	2,635	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.	4.33	5.87	5.54	40.29	4.08	23,549	1,190
BIMBOA	4.06	3.26	5.70	36.38	27.40	23.34	19.32	2.01	182,672	4,703
BOLSA	0.06	-1.72	-1.97	17.95	17.37	16.75	12.34	3.60	26,335	593
CEMEXCPO	6.35	5.43	11.62	30.73	21.47	17.52	13.63	0.47	97,334	15,137
CHDRAUIB	4.27	3.86	6.53	15.91	10.90	9.81	28.87	0.93	25,786	960
GENTERA	n.a.	n.a.	n.a.	5.39	n.a.	n.a.	13.65	0.78	17,334	1,625
CUERVO	2.33	0.58	0.60	43.88	38.54	35.97	14.96	2.97	162,130	3,654
KUOB	4.83	4.64	6.54	-20.85	n.a.	n.a.	31.23	1.65	23,521	456
ELEKTRA	14.86	6.04	7.21	25.35	n.a.	n.a.	445.63	2.83	294,740	233
ELEMENT	5.64	5.22	-140.34	-5.04	-16.76	19.34	18.07	0.34	7,503	1,212
FEMSAUBD	3.43	1.29	2.17	19.36	24.47	19.00	76.89	1.85	508,323	3,578
GAP	1.81	0.73	0.92	15.96	25.05	18.16	40.29	4.08	92,139	561
GCARSOA1	2.41	1.68	2.13	12.38	n.a.	27.17	38.11	1.22	106,110	2,281
GCC	2.69	1.32	2.26	12.38	294.34	266.93	74.81	1.32	32,818	333
GFAMSA	17.65	16.74	30.19	-6.64	4.50	3.97	10.97	0.09	571	570
GFINBURO	n.a.	n.a.	n.a.	8.84	7.96	6.98	22.51	0.72	107,315	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.32	7.76	7.53	67.70	1.19	233,272	2,883
GMEXICOB	2.56	1.62	1.64	19.11	20.75	12.74	36.74	1.47	421,636	7,785
GMXT	1.56	1.36	2.16	19.11	0.86	0.69	33.53	4.47	105,836	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	24.09	19.93	16.85	69.67	3.57	105,243	423
GSANBOR	0.88	0.73	1.01	16.66	20.88	12.56	14.23	1.41	45,292	2,265
ICH	0.00	-1.45	-2.14	47.91	14.17	18.69	79.24	1.08	37,414	437
IDEAL	6.38	4.73	5.77	-121.58	n.a.	n.a.	8.09	4.57	111,006	3,000
IENOVA	6.09	5.21	6.73	12.50	12.61	9.90	75.07	0.89	102,074	1,534
KIMBERA	2.45	1.51	1.95	19.94	20.59	19.29	0.69	51.73	110,129	3,085
KOF	2.58	1.38	2.12	16.99	18.32	14.73	57.75	1.69	204,936	2,101
LABB	2.37	1.84	1.99	21.73	16.15	14.14	8.29	2.78	24,104	1,048
LACOMER	0.59	-0.76	-1.50	12.51	12.29	11.09	51.05	0.64	15,053	459
LALA	4.20	3.45	5.27	18.86	17.63	13.23	9.05	1.30	29,216	2,476
LIVEPOL	2.12	1.49	1.82	6.01	n.a.	n.a.	81.09	0.68	73,526	1,342
MEGA	0.79	0.34	0.59	4.61	4.66	4.66	103.08	0.67	20,639	300
MEXCHEM	n.a.	n.a.	n.a.	14.50	n.a.	n.a.	25.55	1.29	69,279	2,100
MFRISCO	66.22	65.74	-8.77	-1.05	-3.17	8.92	4.57	0.70	8,171	2,545
NEMAK	4.42	2.66	5.56	14.33	15.88	9.62	12.86	0.39	15,303	3,079
OMA	0.90	0.03	0.03	12.24	18.00	13.24	26.74	3.99	41,968	394
ORBIA	4.45	3.20	5.53	14.50	19.46	12.44	25.55	1.29	69,279	2,100
PE&OLES	4.07	3.03	11.68	-26.73	-818.62	317.76	200.72	1.15	91,586	397
PINFRA	2.38	-1.88	-2.06	13.55	13.91	13.49	122.53	1.35	62,732	380
QUALITAS	n.a.	n.a.	n.a.	6.79	7.36	8.15	35.88	2.49	38,008	425
BSMX	n.a.	n.a.	n.a.	-26.73	n.a.	n.a.	0.09	0.10	53,861	3,323
SIMEC	0.00	-1.40	-2.12	53.67	8.08	10.67	69.15	0.71	24,313	498
SORIANAB	2.91	2.73	3.74	10.24	7.66	7.23	35.86	0.51	32,650	1,800
TLEVISAC	4.38	3.14	6.96	-11.33	37.52	13.64	25.67	0.94	62,005	2,574
AZTECAC	9.40	8.21	8.75	-0.59	n.a.	n.a.	0.57	0.65	796	2,164
VESTA	7.74	6.55	7.01	-0.59	16.32	14.92	0.57	0.65	21,554	632
VITROA	2.34	1.65	3.66	3.58	n.a.	n.a.	66.54	0.36	11,485	484
VOLAR	4.82	3.78	8.86	16.83	n.a.	n.a.	-4.46	-2.70	10,552	878
WALMEXV	0.78	0.27	0.36	25.17	24.04	22.07	9.33	6.06	987,617	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.