

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	36,328	-0.38%	-4.1%	-16.6%	-12.7%	7.88%	27.34%	20.90%	8.15	8.37	7.68
AEROMEX	4.48	-3.2%	-37.3%	-71.4%	-74.2%	-12.26%	20.00%	4.17%	4.79	13.16	5.73
ALFAA	11.85	-1.8%	-9.5%	-24.4%	-24.5%	8.62%	10.82%	6.88%	6.44	6.92	6.35
ALPEKA	18.09	2.4%	6.9%	-13.4%	-22.8%	14.16%	10.80%	8.64%	6.07	7.95	7.03
ALSEA	21.04	-3.3%	-13.0%	-57.8%	-43.5%	1.04%	21.50%	7.72%	5.39	11.50	8.69
AMXL	14.35	2.3%	-3.8%	-5.0%	0.3%	18.62%	31.66%	15.28%	6.15	6.59	6.19
ARA	2.90	12.8%	15.5%	-30.6%	-28.2%	20.33%	12.93%	11.36%	3.75	5.63	4.71
AC	98.09	-5.1%	-1.9%	-1.9%	-3.1%	8.51%	17.84%	12.26%	8.45	8.94	8.17
ASUR	225.42	-5.0%	-15.4%	-36.3%	-27.0%	9.35%	61.61%	49.29%	9.00	15.14	11.16
AUTLAN	7.55	-4.3%	1.9%	-18.3%	-20.5%	4.32%	18.02%	5.45%	3.82	5.93	5.23
AXTEL	4.84	18.9%	30.5%	57.7%	98.4%	-17.08%	40.11%	6.09%	5.23	4.79	7.12
BBAJIO	18.43	4.1%	-16.8%	-41.8%	-50.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	36.36	-3.1%	-3.1%	5.6%	-11.1%	6.69%	12.03%	6.88%	8.34	8.83	8.32
BOLSA	42.52	0.3%	-2.2%	2.9%	30.9%	9.82%	59.85%	49.94%	9.89	11.00	10.40
CEMEXCPO	6.37	6.9%	1.8%	-10.0%	-9.8%	7.03%	15.59%	7.28%	8.08	8.18	7.89
CHDRAUIB	25.79	-2.5%	2.0%	-4.9%	-16.6%	14.73%	7.04%	4.17%	6.49	6.42	6.21
GENTERA	9.07	-9.7%	-12.4%	-53.4%	-43.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	40.50	-2.9%	2.8%	15.2%	41.6%	3.19%	19.02%	18.26%	26.87	25.13	21.87
KUOB	51.52	0.0%	8.0%	-7.8%	13.9%	9.29%	14.79%	10.50%	10.13	n.a.	n.a.
ELEKTRA	1195.67	-3.4%	-5.7%	-13.9%	-7.3%	1.80%	11.54%	9.66%	25.69	n.a.	n.a.
ELEMENT	6.12	1.2%	-13.6%	-43.1%	-74.2%	-8.49%	12.63%	-0.47%	7.63	9.45	6.85
FEMSAUBD	130.81	-1.3%	-11.5%	-26.8%	-26.4%	6.08%	14.61%	8.70%	9.19	11.42	10.12
GAP	146.13	0.4%	-10.0%	-35.0%	-25.7%	9.28%	57.76%	45.77%	9.28	13.77	10.38
GCARSOA1	42.37	-2.7%	-10.3%	-39.3%	-38.2%	8.66%	13.60%	10.76%	9.23	13.23	10.48
GCC	97.25	4.5%	10.8%	-3.6%	-0.8%	10.66%	30.36%	17.80%	6.89	9.05	8.35
GFAMSA	0.73	-3.2%	-61.0%	-83.6%	-86.8%	7.59%	13.98%	7.75%	16.89	20.88	20.43
GFINBURO	15.33	-1.7%	-12.1%	-33.9%	-41.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	75.64	-4.7%	-9.4%	-28.4%	-24.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	54.54	-0.2%	6.0%	5.2%	26.8%	11.61%	39.58%	39.03%	7.47	8.82	7.44
GMXT	24.54	-4.7%	-4.3%	-2.3%	14.1%	11.15%	44.50%	27.96%	8.40	7.00	6.23
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	13.78%	15.07%	11.03%	5.39	n.a.	n.a.
GRUMAB	237.73	2.5%	0.2%	22.5%	35.2%	8.95%	16.38%	11.55%	9.55	9.25	8.72
GSANBOR	20.00	0.0%	-4.8%	-18.4%	5.3%	9.80%	12.34%	8.84%	7.92	9.33	6.71
ICH	87.00	1.3%	1.0%	-6.5%	36.6%	9.74%	13.93%	9.43%	7.58	11.30	9.78
IDEAL	35.00	-5.4%	-6.7%	-12.5%	26.2%	10.11%	57.41%	46.99%	15.77	n.a.	n.a.
IENOVA	64.58	-1.2%	1.1%	-27.4%	-11.3%	8.74%	58.12%	45.02%	11.62	11.09	9.56
KIMBERA	34.20	-0.8%	1.2%	-8.8%	-3.7%	14.53%	26.26%	20.37%	10.10	10.82	10.70
KOF	93.01	-4.5%	-7.1%	-19.0%	-20.3%	8.75%	18.50%	12.06%	7.13	8.19	7.43
LABB	22.26	-0.9%	8.7%	19.0%	26.1%	8.66%	20.29%	18.80%	10.72	10.23	9.08
LACOMER	32.83	-1.8%	13.8%	40.4%	38.2%	8.88%	9.61%	4.89%	6.10	6.78	6.15
LALA	11.83	-1.4%	-7.9%	-27.6%	-49.8%	8.12%	10.38%	6.79%	6.49	7.93	7.15
LIVEPOL	55.39	1.1%	-0.5%	-41.0%	-43.5%	9.56%	13.04%	15.64%	7.43	n.a.	n.a.
MEGA	68.23	-3.7%	2.3%	-11.9%	-14.8%	26.58%	47.83%	28.09%	2.38	2.77	2.59
MEXCHEM	33.63	3.7%	-3.8%	-16.6%	-16.3%	n.a.	n.a.	n.a.	6.57	n.a.	n.a.
MFRISCO	3.31	2.5%	5.1%	6.4%	25.9%	-43.64%	4.24%	-31.83%	90.14	5.12	4.35
NEMAK	5.00	4.0%	2.9%	-37.1%	-38.9%	-0.77%	10.97%	7.77%	7.01	6.62	5.72
OMA	96.08	-2.0%	-6.7%	-32.3%	-21.8%	12.51%	61.71%	57.25%	7.38	11.50	8.35
ORBIA	33.63	3.7%	-3.8%	-16.6%	-16.3%	15.29%	19.79%	11.46%	6.57	9.40	8.38
PE&OLES	241.68	2.5%	11.6%	21.9%	11.1%	-1.70%	16.01%	4.16%	11.65	9.16	6.25
PINFRA	153.60	-5.2%	-6.6%	-20.6%	-17.4%	10.49%	59.91%	54.71%	7.59	11.91	10.39
QUALITAS	90.55	-0.1%	-0.5%	14.0%	68.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	14.93	-7.2%	-14.0%	-42.2%	-47.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	46.59	10.7%	-9.7%	-27.8%	-14.0%	17.36%	13.13%	8.70%	3.90	6.33	5.62
SORIANAB	17.95	-0.2%	-3.0%	-29.4%	-13.0%	16.38%	7.91%	5.78%	5.30	5.47	5.54
TLEVISAC	23.63	-2.2%	-7.8%	-46.7%	-31.5%	9.51%	37.06%	17.31%	5.18	6.33	6.15
AZTECAC	0.33	-0.9%	0.3%	-54.8%	-79.6%	-31.99%	13.50%	12.68%	8.65	n.a.	n.a.
VESTA	33.07	-1.4%	-5.4%	-2.7%	18.1%	7.24%	81.84%	76.42%	8.65	15.86	14.81
VITROA	23.49	3.9%	1.8%	-44.3%	-46.4%	5.12%	10.59%	7.18%	5.48	n.a.	n.a.
VOLAR	11.09	-2.1%	-12.1%	-43.9%	-41.0%	-82.15%	28.87%	12.31%	4.30	11.93	6.01
WALMEXV	56.43	2.8%	2.2%	4.2%	2.5%	6.28%	11.04%	8.10%	13.66	13.42	12.68

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 <sup>2/</sup>	2021 <sup>2/</sup>	VLPA	P/VL	Mercado	
IPC	3.20	1.91	3.06	17.66	20.07	15.29	n.a.	1.83	5,520,533	n.a.
AEROMEX	5.60	4.60	22.03	-0.86	-0.33	-2.07	7.28	0.62	3,096	691
ALFAA	5.79	4.16	6.55	14.56	11.43	6.90	14.68	0.81	59,903	5,055
ALPEKA	3.73	2.49	3.11	8.17	17.51	10.93	18.68	0.97	38,318	2,118
ALSEA	3.94	3.62	10.09	32.55	-8.34	60.25	10.50	2.00	17,611	837
AMXL	2.63	2.20	4.56	38.05	14.60	10.56	2.48	5.79	947,550	66,031
ARA	2.64	-0.17	-0.20	5.84	5.64	4.76	10.47	0.28	3,753	1,294
AC	2.10	1.08	1.57	16.44	15.71	14.58	79.10	1.24	173,059	1,764
ASUR	1.47	0.72	0.90	11.50	20.48	15.40	116.12	1.94	67,626	300
AUTLAN	2.89	2.02	6.69	4.42	97.99	132.29	25.64	0.29	2,646	350
AXTEL	3.25	2.51	16.55	35.00	34.18	75.23	1.42	3.40	13,861	2,864
BBAJIO	n.a.	n.a.	n.a.	4.03	5.49	5.15	40.29	3.63	21,930	1,190
BIMBOA	4.06	3.26	5.70	34.06	25.66	21.90	19.32	1.88	171,008	4,703
BOLSA	0.05	-1.36	-1.63	16.80	16.63	16.04	11.15	3.82	25,214	593
CEMEXCPO	6.35	5.43	11.62	30.45	21.27	17.36	13.63	0.47	96,426	15,137
CHDRAUIB	4.27	3.86	6.53	15.27	10.46	9.41	28.87	0.89	24,750	960
GENTERA	n.a.	n.a.	n.a.	4.58	n.a.	n.a.	13.65	0.66	14,735	1,625
CUERVO	2.33	0.58	0.60	40.05	34.50	34.28	14.96	2.71	147,989	3,654
KUOB	4.83	4.64	6.54	-20.84	n.a.	n.a.	31.23	1.65	23,512	456
ELEKTRA	14.86	6.04	7.21	24.00	n.a.	n.a.	445.63	2.68	279,048	233
ELEMENT	5.64	5.22	-140.34	-4.99	-16.57	19.13	18.07	0.34	7,419	1,212
FEMSAUBD	3.43	1.29	2.17	17.83	22.53	17.49	76.89	1.70	468,068	3,578
GAP	1.81	0.73	0.92	14.20	22.29	16.16	40.29	3.63	81,979	561
GCARSOA1	2.41	1.68	2.13	11.28	n.a.	24.75	38.11	1.11	96,665	2,281
GCC	2.69	1.32	2.26	11.28	290.05	263.04	74.81	1.30	32,339	333
GFAMSA	17.65	16.74	30.19	-4.84	-2.32	-1.58	10.97	0.07	416	570
GFINBURO	n.a.	n.a.	n.a.	8.38	7.54	6.62	22.51	0.68	101,740	6,637
GFNORTEO	n.a.	n.a.	n.a.	5.91	7.39	7.15	67.70	1.12	218,105	2,883
GMEXICOB	2.56	1.62	1.64	19.25	26.47	13.62	36.74	1.48	424,594	7,785
GMXT	1.56	1.36	2.16	19.25	0.82	0.66	33.53	4.47	100,629	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	23.00	19.04	16.07	69.67	3.41	100,500	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	48.63	14.39	18.97	79.24	1.10	37,982	437
IDEAL	6.38	4.73	5.77	-115.01	n.a.	n.a.	8.09	4.33	105,005	3,000
IENOVA	6.09	5.21	6.73	12.13	12.24	9.61	75.07	0.86	99,067	1,534
KIMBERA	2.45	1.51	1.95	19.10	19.70	18.44	0.69	49.55	105,501	3,085
KOF	2.58	1.38	2.12	16.20	17.58	14.08	57.75	1.61	195,398	2,101
LABB	2.37	1.84	1.99	21.04	15.93	13.68	8.29	2.69	23,328	1,048
LACOMER	0.59	-0.76	-1.50	12.53	12.35	11.44	51.05	0.64	15,076	459
LALA	4.20	3.45	5.27	18.91	17.97	13.29	9.05	1.31	29,290	2,476
LIVEPOL	3.12	2.77	2.31	11.76	n.a.	n.a.	78.09	0.71	74,344	1,342
MEGA	0.79	0.34	0.59	4.57	4.55	4.53	103.08	0.66	20,465	300
MEXCHEM	n.a.	n.a.	n.a.	14.78	n.a.	n.a.	25.55	1.32	70,623	2,100
MFRISCO	66.22	65.74	-8.77	-1.08	-3.27	9.20	4.57	0.72	8,425	2,545
NEMAK	6.92	4.81	6.79	-5.73	15.83	9.42	12.07	0.41	15,396	3,079
OMA	0.90	0.03	0.03	11.03	16.37	11.76	26.74	3.59	37,834	394
ORBIA	4.45	3.20	5.53	14.78	18.09	12.77	25.55	1.32	70,623	2,100
PE&OLES	4.07	3.03	11.68	-28.04	-858.63	333.29	200.72	1.20	96,062	397
PINFRA	2.38	-1.88	-2.06	12.61	13.24	12.17	122.53	1.25	58,387	380
QUALITAS	n.a.	n.a.	n.a.	6.87	7.46	8.25	35.88	2.52	38,484	425
BSMX	n.a.	n.a.	n.a.	-28.04	n.a.	n.a.	0.09	0.10	49,608	3,323
SIMEC	0.00	-1.40	-2.12	51.19	7.70	10.17	69.15	0.67	23,188	498
SORIANAB	2.91	2.73	3.74	10.13	7.58	7.15	35.86	0.50	32,308	1,800
TLEVISAC	4.41	3.13	6.71	-13.08	-333.73	15.02	25.91	0.91	60,821	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	17.32	13.69	0.57	0.58	20,891	632
VITROA	3.81	2.74	4.04	3.54	n.a.	n.a.	62.60	0.38	11,359	484
VOLAR	4.82	3.78	8.86	15.53	n.a.	n.a.	-4.46	-2.49	9,735	878
WALMEXV	0.78	0.27	0.36	25.12	24.08	22.08	9.33	6.05	985,347	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.

