

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	37,020	-0.90%	-1.6%	-15.0%	-8.2%	7.35%	26.58%	21.73%	8.35	8.59	7.88
AEROMEX	4.88	-4.7%	17.0%	-68.8%	-67.8%	35.16%	15.98%	5.31%	13.07	12.43	5.44
ALFAA	12.04	8.1%	-6.3%	-23.2%	-28.2%	8.52%	10.82%	6.88%	6.48	7.03	6.39
ALPEKA	17.51	-3.4%	0.1%	-16.2%	-15.2%	14.51%	10.80%	8.64%	5.95	7.94	6.78
ALSEA	21.66	-2.7%	-4.1%	-56.5%	-45.3%	-45.71%	17.50%	9.26%	8.65	16.38	10.16
AMXL	13.99	-4.4%	-4.5%	-7.4%	4.6%	19.03%	31.66%	15.28%	6.08	6.47	6.12
ARA	2.71	-0.7%	5.4%	-35.2%	-28.1%	19.34%	12.34%	12.92%	3.66	5.35	4.48
AC	109.76	1.1%	8.8%	9.8%	5.8%	7.52%	17.81%	12.19%	9.27	9.67	8.87
ASUR	221.20	0.6%	-15.6%	-37.5%	-24.0%	6.13%	52.85%	57.08%	11.88	15.66	11.34
AUTLAN	8.76	22.5%	17.4%	-5.2%	-7.0%	6.04%	19.42%	5.41%	3.72	6.35	5.60
AXTEL	5.73	-0.5%	45.4%	86.6%	132.9%	-18.07%	40.11%	6.09%	5.73	5.19	7.72
BBAJIO	17.13	-3.6%	-13.4%	-45.9%	-51.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	40.09	3.0%	2.8%	16.4%	12.3%	7.74%	12.63%	6.57%	8.00	8.64	8.24
BOLSA	44.92	-0.6%	4.2%	8.7%	40.1%	9.52%	59.85%	49.94%	10.52	11.55	10.94
CEMEXCPO	6.82	9.3%	9.3%	-3.7%	5.2%	5.84%	15.42%	7.30%	8.33	9.00	8.68
CHDRAUIB	26.17	-0.8%	-2.9%	-3.5%	-9.5%	16.17%	7.11%	4.02%	6.15	6.49	6.25
GENERA	7.77	-12.1%	-28.2%	-60.1%	-48.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	44.59	3.2%	-1.3%	26.8%	53.2%	3.41%	21.05%	17.26%	25.43	26.31	23.79
KUOB	49.99	-2.9%	-3.9%	-10.6%	6.4%	-4.03%	12.11%	10.76%	12.31	n.a.	n.a.
ELEKTRA	1191.78	-0.8%	-5.4%	-14.2%	-9.2%	0.81%	10.38%	9.71%	28.92	n.a.	n.a.
ELEMENT	6.50	6.9%	-0.6%	-39.5%	-72.9%	-10.18%	11.75%	-0.47%	7.68	9.48	6.95
FEMSAUBD	136.56	1.9%	-3.5%	-23.6%	-20.8%	3.88%	13.95%	8.95%	10.93	12.26	10.84
GAP	147.73	1.5%	-9.7%	-34.2%	-23.7%	5.67%	51.00%	52.25%	12.31	15.13	11.27
GCARSOA1	43.94	-1.6%	-3.6%	-37.1%	-28.0%	6.52%	12.67%	11.84%	10.92	13.48	10.68
GCC	104.78	4.6%	8.4%	3.9%	3.3%	11.40%	31.00%	16.92%	6.66	9.68	8.93
GFAMSA	0.73	3.5%	9.3%	-83.6%	-87.2%	7.59%	13.98%	7.75%	16.89	20.88	20.43
GFINBURO	15.99	0.3%	-0.6%	-31.0%	-31.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	79.90	0.2%	0.0%	-24.4%	-13.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	56.21	-4.7%	5.8%	8.4%	24.1%	12.75%	42.22%	38.43%	6.91	8.79	7.41
GMXT	25.99	6.6%	3.3%	3.5%	18.3%	9.55%	43.69%	28.63%	8.40	7.28	6.52
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	13.21%	7.96	n.a.	n.a.
GRUMAB	261.15	0.3%	4.1%	34.5%	49.9%	8.87%	16.44%	10.90%	9.70	9.71	9.16
GSANBOR	19.25	-3.8%	-3.8%	-21.4%	-6.6%	5.17%	9.52%	10.41%	11.36	13.80	6.94
ICH	86.21	-0.3%	0.8%	-7.4%	33.8%	9.59%	14.68%	9.87%	7.63	11.18	9.68
IDEAL	35.00	0.0%	-5.4%	-12.5%	47.6%	4.29%	54.99%	53.84%	22.20	n.a.	n.a.
IENOVA	66.18	5.7%	0.2%	-25.6%	-6.3%	8.71%	58.67%	44.52%	11.56	11.24	9.67
KIMBERA	36.42	3.3%	3.6%	-2.9%	-6.8%	10.26%	26.82%	19.89%	10.49	11.66	11.47
KOF	91.92	-1.1%	-8.3%	-20.0%	-21.9%	7.82%	17.96%	12.39%	7.39	8.13	7.36
LABB	23.50	4.8%	2.2%	25.6%	27.7%	8.40%	20.40%	18.29%	10.92	10.64	9.48
LACOMER	35.44	2.8%	10.8%	51.5%	47.6%	9.40%	9.85%	4.56%	5.86	7.19	6.50
LALA	12.06	3.7%	0.2%	-26.2%	-41.9%	6.75%	9.99%	6.69%	6.15	8.22	7.40
LIVEPOL	54.56	-5.4%	-2.0%	-41.9%	-41.8%	9.68%	13.04%	15.64%	7.36	n.a.	n.a.
MEGA	66.10	-5.6%	-2.1%	-14.6%	-18.2%	25.56%	47.99%	28.03%	2.46	2.68	2.51
MEXCHEM	35.24	3.0%	4.1%	-12.6%	3.1%	n.a.	n.a.	n.a.	6.93	n.a.	n.a.
MFRISCO	3.99	14.0%	29.5%	28.3%	50.0%	-36.52%	5.87%	-32.25%	69.00	5.56	4.72
NEMAK	5.25	1.9%	7.4%	-34.0%	-37.5%	-0.83%	10.97%	7.77%	7.12	7.24	5.64
OMA	91.71	-2.0%	-13.9%	-35.3%	-21.8%	9.03%	54.83%	69.87%	9.90	11.50	8.14
ORBIA	35.24	3.0%	4.1%	-12.6%	3.1%	12.97%	19.41%	11.69%	6.93	9.27	8.26
PE&OLES	332.09	5.4%	42.8%	67.5%	89.8%	-1.28%	16.85%	4.14%	13.63	11.41	7.87
PINFRA	163.38	2.2%	-0.8%	-15.6%	-2.8%	8.72%	58.44%	59.37%	9.28	13.13	11.08
QUALITAS	89.91	-3.3%	1.1%	13.2%	50.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	14.27	-2.1%	-14.0%	-44.8%	-46.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	46.66	-2.6%	-4.4%	-27.7%	-17.2%	17.16%	14.17%	9.10%	3.98	6.37	5.65
SORIANAB	16.23	-10.1%	-9.2%	-36.2%	-18.9%	17.70%	7.79%	5.77%	4.93	5.05	5.07
TLEVISAC	24.90	5.3%	3.7%	-43.9%	-31.8%	9.10%	37.06%	17.31%	5.29	6.64	6.35
AZTECAC	0.32	-4.2%	1.3%	-56.5%	-77.3%	-431.63%	12.21%	13.72%	9.89	n.a.	n.a.
VESTA	33.24	-1.1%	-1.7%	-2.2%	17.6%	7.74%	81.72%	72.60%	9.89	16.15	15.07
VITROA	23.26	2.2%	-4.9%	-44.8%	-46.4%	5.16%	10.59%	7.18%	5.46	n.a.	n.a.
VOLAR	12.18	1.6%	0.9%	-38.4%	-33.0%	-24.46%	25.63%	15.24%	6.43	12.26	5.96
WALMEXV	52.23	-7.5%	-6.4%	-3.5%	-7.7%	7.09%	10.99%	7.93%	12.54	12.56	11.80

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 ^{2/}	2021 ^{2/}	VLPA	P/VL		Mercado
IPC	3.28	1.93	3.06	21.32	21.52	15.50	n.a.	1.88	5,603,706	n.a.
AEROMEX	8.58	7.89	23.74	-0.11	-0.34	-2.88	-31.36	-0.16	3,373	691
ALFAA	5.79	4.16	6.55	14.80	12.50	7.10	14.68	0.82	60,864	5,055
ALPEKA	3.73	2.49	3.11	7.90	17.82	10.28	18.68	0.94	37,089	2,118
ALSEA	6.47	5.95	11.25	-8.13	-6.04	-114.81	7.82	2.77	18,130	837
AMXL	2.63	2.20	4.56	37.36	16.26	10.27	2.46	5.69	930,317	66,499
ARA	3.06	-0.64	-0.62	6.92	5.27	4.45	10.51	0.26	3,507	1,294
AC	2.06	1.00	1.46	19.28	17.00	16.05	74.63	1.47	193,648	1,764
ASUR	2.02	1.09	1.01	16.86	21.80	15.87	114.27	1.94	66,360	300
AUTLAN	2.70	1.80	6.45	6.41	113.70	153.49	24.71	0.35	3,070	350
AXTEL	3.25	2.51	16.55	41.44	17.26	89.06	1.42	4.02	16,410	2,864
BBAJIO	n.a.	n.a.	n.a.	3.87	5.38	4.92	38.65	3.82	20,384	1,190
BIMBOA	3.25	2.94	5.65	29.45	29.75	24.54	18.37	2.18	188,551	4,703
BOLSA	0.05	-1.36	-1.63	17.75	17.25	16.32	11.15	4.03	26,637	593
CEMEXCPO	7.15	5.44	11.50	-127.30	22.77	18.58	13.41	0.51	103,237	15,137
CHDRAUIB	4.08	3.60	6.36	13.62	10.63	9.47	28.98	0.90	25,114	960
GENEREA	n.a.	n.a.	n.a.	7.15	n.a.	n.a.	13.05	0.60	12,623	1,625
CUERVO	1.96	0.71	0.87	37.91	37.54	37.12	14.88	3.00	162,934	3,654
KUOB	6.43	5.64	6.35	-14.41	n.a.	n.a.	28.43	1.76	22,814	456
ELEKTRA	18.77	7.05	7.54	116.18	n.a.	n.a.	419.66	2.84	278,140	233
ELEMENT	6.06	4.92	-122.32	-4.53	-17.60	20.31	17.77	0.37	7,879	1,212
FEMSAUBD	3.91	1.83	2.86	54.84	24.56	18.30	69.77	1.96	488,643	3,578
GAP	3.14	1.13	1.10	20.78	23.51	16.71	38.65	3.82	82,877	561
GCARSOA1	2.79	1.72	1.85	16.54	n.a.	25.67	39.21	1.12	100,246	2,281
GCC	2.64	1.08	1.97	16.54	300.22	284.04	72.72	1.44	34,843	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.	8.02	7.87	6.90	22.74	0.70	106,121	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.64	7.98	7.50	71.41	1.12	230,388	2,883
GMEXICOB	2.26	1.36	1.49	16.31	25.64	13.65	37.56	1.50	437,595	7,785
GMXT	1.61	1.38	2.11	16.31	0.86	0.70	33.53	4.47	106,574	4,101
GPH	3.00	1.76	1.65	20.07	n.a.	n.a.	59.88	0.97	21,839	378
GRUMAB	2.34	1.82	2.75	22.76	20.29	17.11	65.90	3.96	110,401	423
GSANBOR	1.30	0.81	0.74	40.59	28.68	12.09	13.77	1.40	43,594	2,265
ICH	0.00	-1.24	-1.85	47.16	14.26	18.80	78.25	1.10	37,637	437
IDEAL	5.59	3.86	3.94	-31.15	n.a.	n.a.	10.15	3.45	105,005	3,000
IENOVA	6.02	5.12	6.75	11.36	12.45	9.80	75.46	0.88	101,522	1,534
KIMBERA	2.29	1.35	1.82	19.32	20.80	19.34	1.14	31.85	112,350	3,085
KOF	2.72	1.41	2.04	18.09	17.63	13.84	57.15	1.61	193,109	2,101
LABB	2.29	1.85	2.06	20.09	16.67	14.41	8.53	2.76	24,628	1,048
LACOMER	0.53	-0.88	-1.90	11.91	13.17	12.16	51.00	0.69	16,275	459
LALA	4.27	3.61	5.39	20.87	20.45	14.92	8.24	1.46	29,860	2,476
LIVEPOL	3.12	2.77	2.31	11.58	n.a.	n.a.	78.09	0.70	73,230	1,342
MEGA	0.75	0.51	0.87	4.72	4.50	4.50	101.48	0.65	19,826	300
MEXCHEM	n.a.	n.a.	n.a.	21.77	n.a.	n.a.	25.34	1.39	74,004	2,100
MFRISCO	50.91	47.87	-8.71	-1.32	-3.94	11.09	5.28	0.76	10,156	2,545
NEMAK	6.92	4.81	6.79	-6.02	4,208.71	9.82	12.07	0.44	16,165	3,079
OMA	1.22	0.26	0.20	15.05	16.23	11.44	26.28	3.49	36,113	394
ORBIA	4.36	3.27	5.44	21.77	18.96	13.38	25.34	1.39	74,004	2,100
PE&OLES	3.82	2.50	10.16	-18.37	-1,179.83	457.97	186.10	1.78	131,998	397
PINFRA	2.62	-2.00	-1.97	15.21	14.67	13.12	118.54	1.38	62,105	380
QUALITAS	n.a.	n.a.	n.a.	5.85	7.40	8.19	39.51	2.28	38,212	425
BSMX	n.a.	n.a.	n.a.	-18.37	n.a.	n.a.	0.09	0.10	47,415	3,323
SIMEC	0.00	-1.19	-1.86	37.40	7.71	10.19	67.72	0.69	23,223	498
SORIANAB	2.74	2.58	3.49	9.09	6.93	6.44	36.31	0.45	29,212	1,800
TLEVISAC	4.41	3.13	6.71	-13.78	-18.90	18.81	25.91	0.96	64,090	2,574
AZTECAC	11.12	9.41	8.37	-0.32	n.a.	n.a.	0.07	4.36	684	2,164
VESTA	7.60	6.29	7.08	-0.32	17.41	13.76	0.07	4.36	20,999	632
VITROA	3.81	2.74	4.04	3.51	n.a.	n.a.	62.60	0.37	11,248	484
VOLAR	6.52	5.15	8.66	-9.40	n.a.	n.a.	-4.75	-2.57	10,692	878
WALMEXV	0.76	0.35	0.49	28.37	23.04	20.54	9.30	5.61	912,009	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.

