

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	38,016	2.69%	1.4%	-12.7%	-6.0%	7.13%	26.58%	21.73%	8.50	8.59	7.88
AEROMEX	5.01	2.7%	4.4%	-68.0%	-68.0%	35.12%	15.98%	5.31%	13.08	12.45	5.44
ALFAA	14.55	20.8%	17.3%	-7.2%	-14.0%	7.36%	10.82%	6.88%	6.96	7.63	6.78
ALPEKA	17.81	1.7%	1.0%	-14.7%	-16.3%	14.33%	10.80%	8.64%	6.01	8.11	6.82
ALSEA	20.23	-6.6%	-11.5%	-59.4%	-50.6%	-45.73%	17.50%	9.26%	8.48	16.01	10.04
AMXL	14.14	1.1%	-2.9%	-6.4%	2.0%	18.79%	31.66%	15.28%	6.12	6.51	6.16
ARA	2.75	1.5%	6.6%	-34.2%	-31.3%	19.01%	12.34%	12.92%	3.73	7.30	5.83
AC	104.93	-4.4%	0.9%	5.0%	-0.1%	7.87%	17.81%	12.19%	8.90	9.28	8.55
ASUR	227.84	3.0%	-9.4%	-35.6%	-20.1%	5.93%	52.85%	57.08%	12.20	16.51	11.75
AUTLAN	10.98	25.3%	46.4%	18.8%	17.9%	5.05%	19.42%	5.41%	4.21	7.02	6.19
AXTEL	6.40	11.7%	55.7%	108.5%	153.0%	-18.72%	40.11%	6.09%	6.10	5.45	7.97
BBAJIO	17.75	3.6%	-4.2%	-44.0%	-50.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	40.04	-0.1%	4.2%	16.3%	12.0%	7.76%	12.63%	6.57%	7.99	8.28	8.02
BOLSA	50.61	12.7%	16.8%	22.4%	47.8%	8.93%	59.85%	49.94%	12.03	13.01	12.32
CEMEXCPO	7.32	7.3%	16.4%	3.4%	19.2%	5.58%	15.42%	7.30%	8.54	9.19	8.86
CHDRAUIB	26.11	-0.2%	-4.3%	-3.7%	-8.7%	16.20%	7.11%	4.02%	6.14	6.51	6.31
GENERA	7.33	-5.7%	-30.3%	-62.4%	-51.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	43.41	-2.6%	3.2%	23.5%	48.8%	3.51%	21.05%	17.26%	24.78	25.66	23.20
KUOB	47.99	-4.0%	-6.9%	-14.2%	5.5%	-3.98%	12.11%	10.76%	12.04	n.a.	n.a.
ELEKTRA	1192.90	0.1%	-5.4%	-14.1%	-14.2%	0.80%	10.38%	9.71%	28.94	n.a.	n.a.
ELEMENT	6.90	6.2%	12.9%	-35.8%	-70.8%	-10.08%	11.75%	-0.47%	7.85	9.66	7.08
FEMSAUBD	129.55	-5.1%	-5.4%	-27.5%	-25.4%	4.20%	13.95%	8.95%	10.46	11.90	10.49
GAP	159.66	8.1%	1.6%	-28.9%	-13.7%	5.08%	51.00%	52.25%	13.21	16.27	12.05
GCARSOA1	44.33	0.9%	-2.3%	-36.5%	-28.5%	6.46%	12.67%	11.84%	11.00	13.58	10.76
GCC	106.03	1.2%	12.2%	5.1%	3.9%	11.28%	31.00%	16.92%	6.73	9.77	9.14
GFAMSA	0.60	-17.9%	-24.0%	-86.6%	-88.9%	7.64%	13.98%	7.75%	16.86	20.85	20.40
GFINBURO	16.22	1.4%	1.3%	-30.1%	-30.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	79.22	-0.9%	-3.1%	-25.0%	-17.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	59.36	5.6%	7.1%	14.5%	36.1%	12.10%	42.22%	38.43%	7.22	9.34	7.97
GMXT	27.02	4.0%	0.5%	7.6%	25.3%	9.14%	43.69%	28.63%	8.40	7.51	6.71
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	13.21%	7.96	n.a.	n.a.
GRUMAB	261.41	0.1%	10.7%	34.7%	47.3%	8.85%	16.44%	10.90%	9.71	9.72	9.17
GSANBOR	18.10	-6.0%	-9.5%	-26.1%	-20.6%	5.47%	9.52%	10.41%	10.73	13.06	6.57
ICH	87.96	2.0%	2.6%	-5.5%	37.8%	9.40%	14.68%	9.87%	7.81	11.41	9.87
IDEAL	35.00	0.0%	-5.4%	-12.5%	49.9%	4.29%	54.99%	53.84%	22.20	n.a.	n.a.
IENOVA	64.16	-3.1%	-0.5%	-27.9%	-11.8%	8.90%	58.67%	44.52%	11.36	11.10	9.64
KIMBERA	35.84	-1.6%	0.8%	-4.4%	-5.2%	10.91%	26.82%	19.89%	10.34	11.50	11.32
KOF	93.80	2.0%	-4.0%	-18.3%	-20.3%	7.63%	17.96%	12.39%	7.51	8.25	7.46
LABB	23.18	-1.4%	0.6%	23.9%	36.3%	8.56%	20.40%	18.29%	10.79	10.52	9.37
LACOMER	35.30	-0.4%	5.7%	50.9%	49.6%	9.44%	9.85%	4.56%	5.84	6.89	6.21
LALA	13.38	10.9%	9.9%	-18.1%	-38.1%	5.75%	9.99%	6.69%	6.14	8.65	7.79
LIVEPOL	53.98	-1.1%	-2.3%	-42.5%	-46.4%	9.77%	13.04%	15.64%	7.31	n.a.	n.a.
MEGA	66.82	1.1%	-8.0%	-13.7%	-17.8%	25.32%	47.99%	28.03%	2.48	2.73	2.56
MEXCHEM	36.62	3.9%	4.3%	-9.2%	9.3%	n.a.	n.a.	n.a.	7.07	n.a.	n.a.
MFRISCO	4.04	1.3%	29.1%	29.9%	49.6%	-36.45%	5.87%	-32.25%	69.27	5.59	4.74
NEMAK	6.08	15.8%	24.6%	-23.5%	-26.3%	-1.01%	10.97%	7.77%	7.48	7.61	5.84
OMA	94.99	3.6%	-10.7%	-33.0%	-15.8%	8.70%	54.83%	69.87%	10.24	12.16	8.45
ORBIA	36.62	3.9%	4.3%	-9.2%	9.3%	12.61%	19.41%	11.69%	7.07	9.45	8.35
PE&OLES	387.61	16.7%	68.2%	95.6%	100.4%	-1.31%	16.85%	4.14%	15.50	13.91	8.87
PINFRA	167.30	2.4%	2.4%	-13.6%	2.1%	8.52%	58.44%	59.37%	9.55	13.90	11.38
QUALITAS	95.31	6.0%	7.0%	20.0%	59.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	14.80	3.7%	-10.2%	-42.7%	-44.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	47.20	1.2%	9.4%	-26.8%	-20.0%	16.92%	14.17%	9.10%	4.04	6.44	5.72
SORIANAB	16.49	1.6%	-9.2%	-35.2%	-15.0%	17.53%	7.79%	5.77%	4.97	5.12	5.12
TLEVISAC	30.34	21.8%	19.8%	-31.6%	-13.1%	7.52%	37.06%	17.31%	5.76	7.11	6.80
AZTECAC	0.35	11.7%	-3.0%	-51.4%	-74.0%	-433.88%	12.21%	13.72%	9.95	n.a.	n.a.
VESTA	32.84	-1.2%	-3.9%	-3.4%	10.6%	7.82%	81.72%	72.60%	9.95	16.14	15.28
VITROA	23.07	-0.8%	0.7%	-45.3%	-45.1%	5.19%	10.59%	7.18%	5.44	n.a.	n.a.
VOLAR	14.18	16.4%	19.2%	-28.3%	-22.7%	-23.51%	25.63%	15.24%	6.66	12.63	6.14
WALMEXV	55.59	6.4%	0.8%	2.7%	0.4%	6.67%	10.99%	7.93%	13.32	13.45	12.51

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		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2020 <sup>2/</sup>	2021 <sup>2/</sup>				
IPC	3.28	1.93	3.06	21.83	22.14	15.91	n.a.	1.93	5,737,305	n.a.
AEROMEX	8.58	7.89	23.74	-0.12	-0.35	-2.96	-31.36	-0.16	3,463	691
ALFAA	5.79	4.16	6.55	17.88	16.11	8.58	14.68	0.99	73,552	5,055
ALPEKA	3.73	2.49	3.11	8.04	18.53	10.55	18.68	0.95	37,724	2,118
ALSEA	6.47	5.95	11.25	-7.60	-5.55	-103.48	7.82	2.59	16,933	837
AMXL	2.63	2.20	4.56	37.76	16.43	10.38	2.46	5.75	940,292	66,499
ARA	3.06	-0.64	-0.62	7.02	7.90	6.31	10.51	0.26	3,559	1,294
AC	2.06	1.00	1.46	18.44	16.22	15.37	74.63	1.41	185,126	1,764
ASUR	2.02	1.09	1.01	17.37	23.78	16.63	114.27	1.99	68,352	300
AUTLAN	2.70	1.80	6.45	8.03	142.51	192.39	24.71	0.44	3,848	350
AXTEL	3.25	2.51	16.55	46.28	37.44	99.48	1.42	4.50	18,328	2,864
BBAJO	n.a.	n.a.	n.a.	4.01	5.57	5.10	38.65	4.13	21,121	1,190
BIMBOA	3.25	2.94	5.65	29.42	26.75	22.98	18.37	2.18	188,316	4,703
BOLSA	0.05	-1.36	-1.63	19.99	19.43	18.38	11.15	4.54	30,011	593
CEMEXCPO	7.15	5.44	11.50	-136.63	24.44	19.95	13.41	0.55	110,806	15,137
CHDRAUIB	4.08	3.60	6.36	13.59	10.60	9.45	28.98	0.90	25,057	960
GENEREA	n.a.	n.a.	n.a.	6.75	n.a.	n.a.	13.05	0.56	11,908	1,625
CUERVO	1.96	0.71	0.87	36.91	36.55	36.14	14.88	2.92	158,622	3,654
KUOB	6.43	5.64	6.35	-13.84	n.a.	n.a.	28.43	1.69	21,901	456
ELEKTRA	18.77	7.05	7.54	116.29	n.a.	n.a.	419.66	2.84	278,401	233
ELEMENT	6.06	4.92	-122.32	-4.80	-18.68	21.56	17.77	0.39	8,364	1,212
FEMSAUBD	3.91	1.83	2.86	52.03	23.01	18.01	69.77	1.86	463,559	3,578
GAP	3.14	1.13	1.10	22.46	26.25	18.20	38.65	4.13	89,569	561
GCARSOA1	2.79	1.72	1.85	16.69	n.a.	25.90	39.21	1.13	101,136	2,281
GCC	2.64	1.08	1.97	16.69	299.55	290.66	72.72	1.46	35,259	333
GFAMSA	17.65	16.74	30.19	-3.97	-1.91	-1.30	10.97	0.05	341	570
GFINBURO	n.a.	n.a.	n.a.	8.13	8.33	7.24	22.74	0.71	107,647	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.58	7.88	7.34	71.41	1.11	228,427	2,883
GMEXICOB	2.26	1.36	1.49	17.22	26.74	14.76	37.56	1.58	462,118	7,785
GMXT	1.61	1.38	2.11	17.22	0.90	0.72	33.53	4.47	110,798	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	22.78	20.31	17.04	65.90	3.97	110,511	423
GSANBOR	1.30	0.81	0.74	38.17	26.97	11.36	13.77	1.31	40,989	2,265
ICH	0.00	-1.24	-1.85	48.12	14.55	19.18	78.25	1.12	38,401	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	11.01	11.57	9.10	75.46	0.85	98,423	1,534
KIMBERA	2.29	1.35	1.82	19.01	20.47	19.03	1.14	31.34	110,560	3,085
KOF	2.72	1.41	2.04	18.46	17.99	14.12	57.15	1.64	197,058	2,101
LABB	2.29	1.85	2.06	19.81	16.44	14.22	8.53	2.72	24,293	1,048
LACOMER	0.53	-0.88	-1.90	11.87	12.26	11.62	51.00	0.69	16,211	459
LALA	4.27	3.61	5.39	23.15	22.69	16.55	8.24	1.62	33,128	2,476
LIVEPOL	3.12	2.77	2.31	11.46	n.a.	n.a.	78.09	0.69	72,452	1,342
MEGA	0.75	0.51	0.87	4.77	4.63	4.60	101.48	0.66	20,042	300
MEXCHEM	n.a.	n.a.	n.a.	22.62	n.a.	n.a.	25.34	1.45	76,902	2,100
MFRISCO	50.91	47.87	-8.71	-1.33	-3.99	11.23	5.28	0.77	10,283	2,545
NEMAK	6.92	4.81	6.79	-6.97	4,874.09	11.37	12.07	0.50	18,721	3,079
OMA	1.22	0.26	0.20	15.59	17.27	11.96	26.28	3.61	37,404	394
ORBIA	4.36	3.27	5.44	22.62	20.08	13.63	25.34	1.45	76,902	2,100
PE&OLES	3.82	2.50	10.16	-21.45	-2,649.04	647.70	186.10	2.08	154,066	397
PINFRA	2.62	-2.00	-1.97	15.57	14.37	12.65	118.54	1.41	63,595	380
QUALITAS	n.a.	n.a.	n.a.	6.20	7.85	8.68	39.51	2.41	40,507	425
BSMX	n.a.	n.a.	n.a.	-21.45	n.a.	n.a.	0.09	0.10	49,176	3,323
SIMEC	0.00	-1.19	-1.86	37.83	7.80	10.31	67.72	0.70	23,492	498
SORIANAB	2.74	2.58	3.49	9.24	7.24	6.74	36.31	0.45	29,680	1,800
TLEVISAC	4.41	3.13	6.71	-16.79	-20.51	22.92	25.91	1.17	78,092	2,574
AZTECAC	11.12	9.41	8.37	-0.35	n.a.	n.a.	0.07	4.87	764	2,164
VESTA	7.60	6.29	7.08	-0.35	19.00	13.66	0.07	4.87	20,746	632
VITROA	3.81	2.74	4.04	3.48	n.a.	n.a.	62.60	0.37	11,156	484
VOLAR	6.52	5.15	8.66	-10.95	n.a.	n.a.	-4.75	-2.99	12,448	878
WALMEXV	0.76	0.35	0.49	30.20	25.33	21.88	9.30	5.98	970,679	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

