

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	38,950	2.46%	6.4%	-10.5%	1.0%	6.97%	26.58%	21.73%	8.61	8.59	7.88

AEROMEX	5.80	15.8%	30.6%	-62.9%	-60.9%	34.59%	15.98%	5.31%	13.19	12.54	5.48
ALFAA	14.24	-2.1%	21.7%	-9.2%	1.4%	7.49%	10.82%	6.88%	6.90	8.00	6.91
ALPEKA	18.10	1.6%	2.2%	-13.4%	-14.1%	14.16%	10.80%	8.64%	6.07	8.30	7.06
ALSEA	21.13	4.4%	0.7%	-57.6%	-44.5%	-45.72%	17.50%	9.26%	8.59	16.86	10.16
AMXL	14.24	0.7%	-4.1%	-5.7%	11.3%	18.79%	31.66%	15.28%	6.12	6.49	6.14
ARA	2.76	0.4%	-0.7%	-34.0%	-26.8%	18.93%	12.34%	12.92%	3.74	7.32	5.85
AC	107.48	2.4%	8.0%	7.5%	5.5%	7.68%	17.81%	12.19%	9.10	9.46	8.71
ASUR	255.45	12.1%	10.7%	-27.8%	-6.2%	5.20%	52.85%	57.08%	13.55	18.20	12.95
AUTLAN	10.55	-3.9%	37.4%	14.2%	18.5%	5.22%	19.42%	5.41%	4.11	6.89	6.08
AXTEL	6.71	4.8%	60.5%	118.6%	179.6%	-17.35%	40.11%	6.09%	5.36	4.85	7.10
BBAJIO	18.07	1.8%	-2.7%	-42.9%	-45.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	41.45	3.5%	15.8%	20.4%	22.2%	7.38%	12.63%	6.57%	8.17	8.37	8.13
BOLSA	47.12	-6.9%	7.5%	14.0%	37.9%	9.27%	59.85%	49.94%	11.11	12.60	11.89
CEMEXCPO	7.50	2.5%	17.9%	5.9%	33.5%	5.49%	15.42%	7.30%	8.61	9.26	8.93
CHDRAUIB	26.79	2.6%	1.8%	-1.2%	-3.5%	15.95%	7.11%	4.02%	6.21	6.57	6.37
GENERA	7.66	4.5%	-16.5%	-60.7%	-46.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	42.97	-1.0%	5.9%	22.2%	49.4%	3.55%	21.05%	17.26%	24.53	25.42	22.99
KUOB	47.99	0.0%	-6.9%	-14.2%	7.1%	-3.98%	12.11%	10.76%	12.04	n.a.	n.a.
ELEKTRA	1188.69	-0.4%	-1.0%	-14.4%	-12.3%	0.81%	10.38%	9.71%	28.87	n.a.	n.a.
ELEMENT	8.50	23.2%	41.7%	-20.9%	-63.3%	-9.72%	11.75%	-0.47%	8.53	10.39	7.62
FEMSAUBD	134.66	3.9%	3.1%	-24.6%	-20.6%	3.96%	13.95%	8.95%	10.80	12.22	10.78
GAP	178.71	11.9%	22.3%	-20.5%	1.7%	4.31%	51.00%	52.25%	14.65	17.83	13.62
GCARSOA1	47.48	7.1%	13.2%	-32.0%	-10.5%	6.01%	12.67%	11.84%	11.66	14.32	11.34
GCC	107.15	1.1%	5.6%	6.2%	11.0%	11.17%	31.00%	16.92%	6.78	9.84	9.21
GFAMSA	0.57	-5.7%	-19.3%	-87.3%	-88.7%	7.65%	13.98%	7.75%	16.85	20.84	20.40
GFINBURO	17.18	5.9%	11.9%	-25.9%	-20.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	82.15	3.7%	2.8%	-22.2%	-13.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	59.25	-0.2%	6.0%	14.2%	46.1%	12.12%	42.22%	38.43%	7.21	9.07	7.69
GMXT	28.52	5.6%	14.1%	13.6%	34.3%	8.59%	43.69%	28.63%	8.40	7.78	6.99
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	13.21%	7.96	n.a.	n.a.
GRUMAB	264.91	1.3%	17.0%	36.5%	51.9%	8.69%	16.44%	10.90%	9.81	9.76	9.18
GSANBOR	17.50	-3.3%	-12.5%	-28.6%	-23.3%	5.64%	9.52%	10.41%	10.40	12.68	6.38
ICH	83.34	-5.3%	-4.2%	-10.4%	29.3%	9.92%	14.68%	9.87%	7.33	10.81	9.35
IDEAL	35.00	0.0%	0.0%	-12.5%	49.9%	4.29%	54.99%	53.84%	22.20	n.a.	n.a.
IENOVA	69.15	7.8%	9.0%	-22.2%	-1.3%	8.42%	58.67%	44.52%	11.85	11.63	9.86
KIMBERA	37.17	3.7%	13.5%	-0.9%	-0.4%	9.46%	26.82%	19.89%	10.67	11.84	11.66
KOF	95.51	1.8%	2.9%	-16.9%	-15.8%	7.46%	17.96%	12.39%	7.62	8.42	7.59
LABB	23.40	0.9%	5.5%	25.1%	55.9%	8.45%	20.40%	18.29%	10.88	10.54	9.37
LACOMER	35.77	1.3%	6.6%	52.9%	54.5%	9.30%	9.85%	4.56%	5.93	6.80	6.09
LALA	13.72	2.5%	20.8%	-16.0%	-31.4%	5.51%	9.99%	6.69%	6.21	8.71	7.85
LIVEPOL	57.05	5.7%	3.7%	-39.3%	-40.2%	9.31%	13.04%	15.64%	7.57	n.a.	n.a.
MEGA	69.99	4.7%	1.7%	-9.6%	-4.8%	24.34%	47.99%	28.03%	2.58	2.82	2.64
MEXCHEM	36.58	-0.1%	6.1%	-9.3%	15.6%	n.a.	n.a.	n.a.	7.07	n.a.	n.a.
MFRISCO	3.78	-6.4%	16.0%	21.5%	26.0%	-36.83%	5.87%	-32.25%	67.90	5.48	4.65
NEMAK	6.00	-1.3%	26.6%	-24.5%	-20.8%	-0.99%	10.97%	7.77%	7.45	7.81	5.82
OMA	107.95	13.6%	9.1%	-23.9%	0.9%	7.59%	54.83%	69.87%	11.61	13.70	9.51
ORBIA	36.58	-0.1%	6.1%	-9.3%	15.6%	12.62%	19.41%	11.69%	7.07	9.44	8.33
PE&OLES	364.16	-6.0%	56.2%	83.7%	93.7%	-1.30%	16.85%	4.14%	14.71	12.41	8.45
PINFRA	172.57	3.2%	7.6%	-10.8%	7.5%	8.26%	58.44%	59.37%	9.92	14.28	11.68
QUALITAS	90.74	-4.8%	0.6%	14.3%	42.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	15.54	5.0%	-0.4%	-39.8%	-38.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	47.39	0.4%	6.3%	-26.5%	-22.6%	16.84%	14.17%	9.10%	4.06	6.47	5.74
SORIANAB	16.82	2.0%	-6.3%	-33.9%	-11.9%	17.32%	7.79%	5.77%	5.02	5.17	5.17
TLEVISAC	30.68	1.1%	28.9%	-30.9%	1.0%	7.43%	37.06%	17.31%	5.79	7.14	6.83
AZTECAC	0.34	-4.0%	1.5%	-53.3%	-71.0%	-433.03%	12.21%	13.72%	9.93	n.a.	n.a.
VESTA	32.87	0.1%	-0.7%	-3.3%	11.9%	7.81%	81.72%	72.60%	9.93	16.15	15.29
VITROA	23.18	0.5%	4.2%	-45.0%	-46.3%	5.17%	10.59%	7.18%	5.45	n.a.	n.a.
VOLAR	15.22	7.3%	29.5%	-23.1%	-11.0%	-23.04%	25.63%	15.24%	6.78	12.82	6.23
WALMEXV	57.11	2.7%	4.6%	5.5%	2.3%	6.50%	10.99%	7.93%	13.67	13.71	12.70

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	3.28	1.93	3.06	22.27	22.82	16.13	n.a.	1.97	5,852,704	n.a.
AEROMEX	8.58	7.89	23.74	-0.13	-0.40	-3.42	-31.36	-0.18	4,009	691
ALFAA	5.79	4.16	6.55	17.50	19.60	9.77	14.68	0.97	71,985	5,055
ALPEKA	3.73	2.49	3.11	8.17	19.95	11.29	18.68	0.97	38,339	2,118
ALSEA	6.47	5.95	11.25	-7.93	-5.07	-146.04	7.82	2.70	17,686	837
AMXL	2.63	2.20	4.56	37.76	16.86	10.30	2.48	5.75	940,287	66,031
ARA	3.06	-0.64	-0.62	7.05	7.93	6.33	10.51	0.26	3,572	1,294
AC	2.06	1.00	1.46	18.88	16.62	15.74	74.63	1.44	189,625	1,764
ASUR	2.02	1.09	1.01	19.48	26.66	18.65	114.27	2.24	76,635	300
AUTLAN	2.70	1.80	6.45	7.72	136.93	184.85	24.71	0.43	3,697	350
AXTEL	3.25	2.51	16.55	36.67	29.66	78.81	1.88	3.56	14,520	2,164
BBAJIO	n.a.	n.a.	n.a.	4.08	6.02	5.36	38.65	4.62	21,502	1,190
BIMBOA	3.25	2.94	5.65	30.45	27.42	23.11	18.37	2.26	194,948	4,703
BOLSA	0.05	-1.36	-1.63	18.62	18.09	17.11	11.15	4.23	27,942	593
CEMEXCPO	7.15	5.44	11.50	-139.99	25.04	20.44	13.41	0.56	113,531	15,137
CHDRAUIB	4.08	3.60	6.36	13.94	10.88	9.69	28.98	0.92	25,709	960
GENTERA	n.a.	n.a.	n.a.	7.05	n.a.	n.a.	13.05	0.59	12,444	1,625
CUERVO	1.96	0.71	0.87	36.53	36.18	35.77	14.88	2.89	157,014	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	115.88	n.a.	n.a.	419.66	2.83	277,419	233
ELEMENT	6.06	4.92	-122.32	-5.92	-23.01	26.56	17.77	0.48	10,304	1,212
FEMSAUBD	3.91	1.83	2.86	54.08	23.94	18.72	69.77	1.93	481,844	3,578
GAP	3.14	1.13	1.10	25.14	29.50	21.02	38.65	4.62	100,256	561
GCARSOA1	2.79	1.72	1.85	17.87	n.a.	27.74	39.21	1.21	108,323	2,281
GCC	2.64	1.08	1.97	17.87	302.71	293.73	72.72	1.47	35,631	333
GFAMSA	17.65	16.74	30.19	-3.74	-1.80	-1.22	10.97	0.05	322	570
GFINBURO	n.a.	n.a.	n.a.	8.61	8.86	7.66	22.74	0.76	114,018	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.82	8.17	7.62	71.41	1.15	236,876	2,883
GMEXICOB	2.26	1.36	1.49	17.19	23.72	13.60	37.56	1.58	461,261	7,785
GMXT	1.61	1.38	2.11	17.19	0.94	0.75	33.53	4.47	116,949	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	23.09	20.45	17.13	65.90	4.02	111,990	423
GSANBOR	1.30	0.81	0.74	36.90	26.07	10.99	13.77	1.27	39,631	2,265
ICH	0.00	-1.24	-1.85	45.59	13.78	18.17	78.25	1.06	36,384	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	11.87	12.40	9.75	75.46	0.92	106,078	1,534
KIMBERA	2.29	1.35	1.82	19.72	21.23	19.74	1.14	32.50	114,663	3,085
KOF	2.72	1.41	2.04	18.80	17.64	14.31	57.15	1.67	200,650	2,101
LABB	2.29	1.85	2.06	20.00	16.35	14.09	8.53	2.74	24,523	1,048
LACOMER	0.53	-0.88	-1.90	12.03	12.01	11.18	51.00	0.70	16,426	459
LALA	4.27	3.61	5.39	23.74	23.02	16.83	8.24	1.66	33,970	2,476
LIVEPOL	3.12	2.77	2.31	12.11	n.a.	n.a.	78.09	0.73	76,572	1,342
MEGA	0.75	0.51	0.87	4.99	4.85	4.81	101.48	0.69	20,993	300
MEXCHEM	n.a.	n.a.	n.a.	22.60	n.a.	n.a.	25.34	1.44	76,818	2,100
MFRISCO	50.91	47.87	-8.71	-1.25	-3.73	10.51	5.28	0.72	9,622	2,545
NEMAK	6.92	4.81	6.79	-6.88	-36.87	9.67	12.07	0.50	18,475	3,079
OMA	1.22	0.26	0.20	17.71	19.63	13.59	26.28	4.11	42,508	394
ORBIA	4.36	3.27	5.44	22.60	19.60	13.62	25.34	1.44	76,818	2,100
PE&OLES	3.82	2.50	10.16	-20.15	-2,488.78	615.26	186.10	1.96	144,745	397
PINFRA	2.62	-2.00	-1.97	16.06	15.01	13.14	118.54	1.46	65,598	380
QUALITAS	n.a.	n.a.	n.a.	5.90	7.39	8.66	39.51	2.30	38,565	425
BSMX	n.a.	n.a.	n.a.	-20.15	n.a.	n.a.	0.09	0.10	51,635	3,323
SIMEC	0.00	-1.19	-1.86	37.98	7.84	10.35	67.72	0.70	23,586	498
SORIANAB	2.74	2.58	3.49	9.43	7.52	6.87	36.31	0.46	30,274	1,800
TLEVISAC	4.41	3.13	6.71	-16.98	-20.74	23.17	25.91	1.18	78,967	2,574
AZTECAC	11.12	9.41	8.37	-0.34	n.a.	n.a.	0.07	4.67	734	2,164
VESTA	7.60	6.29	7.08	-0.34	19.01	13.67	0.07	4.67	20,765	632
VITROA	3.81	2.74	4.04	3.49	n.a.	n.a.	62.60	0.37	11,209	484
VOLAR	6.52	5.15	8.66	-11.75	n.a.	n.a.	-4.75	-3.21	13,361	878
WALMEXV	0.76	0.35	0.49	31.02	27.76	22.44	9.30	6.14	997,221	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.

