

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	36,449	-3.56%	-3.8%	-16.3%	-14.7%	7.68%	26.58%	19.32%	8.23	8.54	7.77

AEROMEX	4.79	-4.8%	-4.0%	-69.4%	-69.3%	35.24%	15.98%	-16.09%	13.06	12.42	5.43
ALFAA	14.21	-0.9%	-3.7%	-9.4%	-15.1%	7.49%	10.82%	4.77%	6.89	8.30	7.21
ALPEKA	15.74	-3.5%	-14.9%	-24.7%	-29.2%	15.67%	10.80%	6.95%	5.60	7.82	6.58
ALSEA	21.62	-5.8%	3.1%	-56.6%	-49.4%	-49.56%	17.50%	-0.22%	8.65	19.81	10.60
AMXL	13.16	-4.8%	-6.0%	-12.8%	-7.7%	20.72%	31.66%	16.04%	5.82	6.22	5.83
ARA	2.72	-4.6%	-4.9%	-34.9%	-29.5%	19.26%	12.34%	9.20%	3.68	7.26	5.80
AC	95.79	-8.4%	-8.4%	-4.2%	-9.1%	8.64%	17.81%	12.08%	8.22	8.66	7.93
ASUR	242.70	-5.2%	9.1%	-31.4%	-17.6%	5.56%	52.85%	39.93%	12.93	18.08	12.84
AUTLAN	10.86	0.6%	11.3%	17.5%	9.9%	5.36%	19.42%	4.65%	4.18	6.98	6.16
AXTEL	6.95	-0.3%	4.2%	126.4%	188.4%	-17.82%	40.11%	5.77%	5.46	5.44	7.21
BBAJIO	15.37	-11.1%	-13.7%	-51.5%	-54.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	40.08	-4.5%	-4.0%	16.4%	8.2%	7.81%	12.63%	7.67%	8.00	8.06	7.93
BOLSA	45.37	-2.4%	-8.6%	9.7%	22.4%	9.52%	59.85%	55.74%	10.64	12.12	11.56
CEMEXCPO	6.87	-6.9%	-5.6%	-3.0%	-10.2%	5.83%	15.42%	6.81%	8.35	9.22	8.35
CHDRAUIB	24.36	-8.2%	-8.1%	-10.2%	-15.2%	17.05%	7.11%	4.49%	5.97	6.34	6.24
GENERA	6.99	-4.2%	-5.3%	-64.1%	-58.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	42.24	2.7%	-3.8%	20.1%	50.9%	3.62%	21.05%	18.71%	24.13	24.75	22.55
KUOB	47.50	-1.0%	-1.0%	-15.0%	1.7%	-3.28%	12.11%	1.47%	11.98	n.a.	n.a.
ELEKTRA	1198.68	0.7%	0.5%	-13.7%	-14.4%	0.87%	10.38%	3.97%	29.05	n.a.	n.a.
ELEMENT	9.44	2.6%	42.2%	-12.2%	-61.2%	-9.09%	11.75%	-2.54%	8.93	10.57	7.77
FEMSAUBD	122.29	-5.0%	-5.7%	-31.6%	-32.8%	4.79%	13.95%	7.96%	9.98	11.63	10.23
GAP	164.12	-4.3%	11.6%	-27.0%	-11.7%	5.22%	51.00%	38.51%	13.55	18.95	13.60
GCARSOA1	43.04	-7.2%	0.0%	-38.4%	-23.8%	6.47%	12.67%	9.07%	10.73	13.27	10.52
GCC	102.38	1.6%	-4.5%	1.5%	-3.4%	11.77%	31.00%	20.38%	6.53	9.66	9.21
GFAMSA	0.43	-5.6%	-42.1%	-90.5%	-91.8%	-19.06%	21.82%	16.12%	4.58	6.67	6.52
GFINBURO	15.86	-6.6%	-0.1%	-31.6%	-34.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	74.72	-4.6%	-4.5%	-29.3%	-31.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	59.48	1.2%	-3.5%	14.7%	30.3%	12.09%	42.22%	32.15%	7.24	9.03	7.69
GMXT	29.09	0.2%	6.4%	15.9%	25.4%	8.39%	43.69%	29.12%	8.40	7.99	7.22
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	6.19%	7.96	n.a.	n.a.
GRUMAB	255.84	-4.4%	-2.6%	31.8%	36.3%	9.66%	16.44%	12.43%	9.54	9.34	8.95
GSANBOR	17.85	-7.0%	-6.0%	-27.1%	-20.7%	4.06%	9.52%	5.05%	10.59	21.66	8.73
ICH	81.54	-0.4%	-7.3%	-12.4%	16.5%	10.14%	14.68%	10.78%	7.15	9.30	8.46
IDEAL	38.00	2.7%	8.6%	-5.0%	65.2%	-4.43%	54.99%	42.36%	23.77	n.a.	n.a.
IENOVA	60.30	-7.5%	-8.6%	-32.2%	-28.2%	9.39%	58.67%	46.02%	10.99	10.67	9.22
KIMBERA	34.97	-1.9%	-2.7%	-6.7%	-16.7%	14.40%	26.82%	22.47%	10.12	11.03	10.95
KOF	88.51	-6.7%	-6.0%	-23.0%	-25.6%	8.38%	17.96%	11.34%	7.17	8.08	7.25
LABB	21.52	-6.2%	-8.6%	15.0%	20.4%	9.70%	20.40%	19.23%	10.15	10.10	8.92
LACOMER	32.84	-3.7%	-7.3%	40.4%	35.1%	10.27%	9.85%	5.97%	5.37	6.28	5.62
LALA	13.05	-6.6%	4.5%	-20.1%	-42.0%	6.29%	9.99%	5.87%	5.97	8.45	7.60
LIVEPOL	55.15	-5.4%	2.9%	-41.3%	-47.7%	9.64%	13.04%	9.06%	7.41	n.a.	n.a.
MEGA	64.83	-2.9%	-3.6%	-16.3%	-16.6%	26.31%	47.99%	27.68%	2.43	2.62	2.48
MEXCHEM	35.70	-2.4%	-6.0%	-11.5%	-3.4%	n.a.	n.a.	n.a.	6.98	n.a.	n.a.
MFRISCO	3.75	1.9%	-7.9%	20.6%	23.8%	-37.44%	5.87%	-28.33%	67.74	5.73	4.34
NEMAK	6.94	10.3%	14.5%	-12.7%	-24.0%	-0.96%	10.97%	1.48%	7.86	8.95	6.06
OMA	101.18	-0.8%	11.9%	-28.7%	-14.4%	8.10%	54.83%	48.68%	10.90	14.02	9.47
ORBIA	35.70	-2.4%	-6.0%	-11.5%	-3.4%	13.13%	19.41%	10.81%	6.98	9.49	8.41
PE&OLES	380.77	5.1%	-2.1%	92.1%	52.3%	-1.36%	16.85%	0.39%	15.27	12.22	8.36
PINFRA	165.56	0.9%	-2.2%	-14.5%	-5.4%	8.44%	58.44%	51.93%	9.43	14.46	11.63
QUALITAS	83.12	-4.3%	-8.9%	4.7%	23.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	13.12	-7.2%	-15.5%	-49.2%	-48.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	45.50	-0.1%	-1.5%	-29.5%	-26.6%	17.68%	14.17%	10.49%	3.85	5.39	5.06
SORIANAB	15.51	0.7%	-9.5%	-39.0%	-35.4%	18.20%	7.79%	5.81%	4.83	4.98	4.98
TLEVISAC	28.80	3.1%	-1.5%	-35.1%	-17.3%	8.08%	37.06%	15.84%	5.63	7.05	6.71
AZTECAC	0.32	-5.6%	-13.7%	-55.6%	-71.5%	-415.00%	12.21%	5.55%	9.90	n.a.	n.a.
VESTA	32.49	-0.9%	-1.7%	-4.4%	4.5%	8.07%	81.72%	80.67%	9.90	16.02	15.18
VITROA	22.98	0.1%	-1.2%	-45.5%	-46.1%	5.14%	10.59%	2.85%	5.42	n.a.	n.a.
VOLAR	17.74	-2.5%	36.6%	-10.3%	-6.4%	-21.39%	25.63%	5.71%	7.07	15.64	7.03
WALMEXV	51.85	-4.6%	-5.7%	-4.2%	-12.0%	7.14%	10.99%	8.40%	12.45	12.52	11.59

1/ Rendimiento al capital Rk = (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	3.28	1.96	3.36	20.98	22.67	15.25	n.a.	1.84	5,488,972	n.a.
AEROMEX	8.58	7.89	-7.84	-0.11	-0.39	-2.83	-31.36	-0.15	3,311	691
ALFAA	5.79	4.16	9.45	17.46	20.04	9.95	14.68	0.97	71,833	5,055
ALPEKA	3.73	2.49	3.86	7.11	18.94	9.70	18.68	0.84	33,340	2,118
ALSEA	6.47	5.95	-481.68	-8.12	-4.96	-55.64	7.82	2.77	18,096	837
AMXL	2.63	2.20	4.34	34.90	17.94	9.42	2.48	5.31	868,973	66,031
ARA	3.06	-0.64	-0.86	6.94	7.81	6.24	10.51	0.26	3,520	1,294
AC	2.06	1.00	1.47	16.83	15.37	14.16	74.63	1.28	169,001	1,764
ASUR	2.02	1.09	1.45	18.50	27.32	18.76	114.27	2.12	72,810	300
AUTLAN	2.70	1.80	7.51	7.95	140.95	190.28	24.71	0.44	3,806	350
AXTEL	3.25	2.51	17.47	37.98	29.16	154.81	1.88	3.69	15,040	2,164
BBAJO	n.a.	n.a.	n.a.	3.47	5.50	4.90	38.65	4.25	18,289	1,190
BIMBOA	3.25	2.94	4.85	29.44	23.81	21.34	18.37	2.18	188,504	4,703
BOLSA	0.05	-1.36	-1.46	17.92	17.36	16.58	11.15	4.07	26,904	593
CEMEXCPO	7.15	5.44	12.33	-128.23	67.98	25.14	13.41	0.51	103,994	15,137
CHDRAUIB	4.08	3.60	5.70	12.68	9.84	9.07	28.98	0.84	23,377	960
GENTERA	n.a.	n.a.	n.a.	6.43	n.a.	n.a.	13.05	0.54	11,356	1,625
CUERVO	1.96	0.71	0.80	35.91	34.95	35.07	14.88	2.84	154,347	3,654
KUOB	6.43	5.64	46.65	-13.69	n.a.	n.a.	28.43	1.67	21,677	456
ELEKTRA	18.77	7.05	18.44	116.85	n.a.	n.a.	419.66	2.86	279,750	233
ELEMENT	6.06	4.92	-22.77	-6.57	-36.10	21.59	17.77	0.53	11,443	1,212
FEMSAUBD	3.91	1.83	3.21	49.11	24.36	17.33	69.77	1.75	437,581	3,578
GAP	3.14	1.13	1.50	23.09	29.32	20.63	38.65	4.25	92,071	561
GCARSOA1	2.79	1.72	2.41	16.20	n.a.	25.15	39.21	1.10	98,193	2,281
GCC	2.64	1.08	1.64	16.20	290.05	289.03	72.72	1.41	34,045	333
GFAMSA	4.59	4.51	6.10	-0.28	-1.35	-0.92	-10.27	-0.04	242	570
GFINBURO	n.a.	n.a.	n.a.	7.95	8.19	7.08	22.74	0.70	105,258	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.21	7.61	6.78	71.41	1.05	215,452	2,883
GMEXICOB	2.26	1.36	1.79	17.26	22.83	13.77	37.56	1.58	463,052	7,785
GMXT	1.61	1.38	2.07	17.26	0.99	0.75	33.53	4.47	119,286	4,101
GPH	3.00	1.76	3.51	20.07	n.a.	n.a.	59.88	0.97	21,839	378
GRUMAB	2.34	1.82	2.41	22.30	19.72	16.59	65.90	3.88	108,156	423
GSANBOR	1.30	0.81	1.53	37.64	-178.47	18.74	13.77	1.30	40,423	2,265
ICH	0.00	-1.24	-1.69	44.61	12.45	16.31	78.25	1.04	35,598	437
IDEAL	5.59	3.86	5.00	-33.82	n.a.	n.a.	10.15	3.74	114,006	3,000
IENOVA	6.02	5.12	6.53	10.35	10.84	8.55	75.46	0.80	92,502	1,534
KIMBERA	2.29	1.35	1.61	18.55	19.12	17.86	1.14	30.58	107,877	3,085
KOF	2.72	1.41	2.23	17.42	17.12	13.78	57.15	1.55	185,945	2,101
LABB	2.29	1.85	1.96	18.40	15.40	12.67	8.53	2.52	22,553	1,048
LACOMER	0.53	-0.88	-1.45	11.04	11.03	10.26	51.00	0.64	15,081	459
LALA	4.27	3.61	6.14	22.58	21.60	15.64	8.24	1.58	32,311	2,476
LIVEPOL	3.12	2.77	3.98	11.70	n.a.	n.a.	78.09	0.71	74,022	1,342
MEGA	0.75	0.51	0.88	4.63	4.36	4.41	101.48	0.64	19,445	300
MEXCHEM	n.a.	n.a.	n.a.	22.06	n.a.	n.a.	25.34	1.41	74,970	2,100
MFRISCO	50.91	47.87	-9.92	-1.24	-2.76	10.45	5.28	0.71	9,545	2,545
NEMAK	6.92	4.81	35.64	-7.96	-16.47	12.43	12.07	0.58	21,369	3,079
OMA	1.22	0.26	0.29	16.60	19.70	13.36	26.28	3.85	39,842	394
ORBIA	4.36	3.27	5.88	22.06	23.61	13.61	25.34	1.41	74,970	2,100
PE&OLES	3.82	2.50	108.76	-21.07	-1,077.90	526.64	186.10	2.05	151,347	397
PINFRA	2.62	-2.00	-2.25	15.41	15.06	12.78	118.54	1.40	62,933	380
QUALITAS	n.a.	n.a.	n.a.	5.41	5.98	8.11	39.51	2.10	35,326	425
BSMX	n.a.	n.a.	n.a.	-21.07	n.a.	n.a.	0.09	0.10	43,594	3,323
SIMEC	0.00	-1.19	-1.61	36.47	6.78	8.94	67.72	0.67	22,646	498
SORIANAB	2.74	2.58	3.46	8.69	6.94	6.33	36.31	0.43	27,916	1,800
TLEVISAC	4.41	3.13	7.33	-15.94	-19.47	21.75	25.91	1.11	74,128	2,574
AZTECAC	11.12	9.41	20.70	-0.32	n.a.	n.a.	0.07	4.44	697	2,164
VESTA	7.60	6.29	6.37	-0.32	20.18	13.53	0.07	4.44	20,525	632
VITROA	3.81	2.74	10.17	3.46	n.a.	n.a.	62.60	0.37	11,112	484
VOLAR	6.52	5.15	23.12	-13.70	n.a.	n.a.	-4.75	-3.74	15,573	878
WALMEXV	0.76	0.35	0.46	28.17	25.20	20.37	9.30	5.57	905,374	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.

