

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	36,335	-0.31%	-6.0%	-16.6%	-14.8%	7.73%	26.58%	19.32%	8.20	8.49	7.73
AEROMEX	4.36	-9.0%	-15.7%	-72.1%	-70.8%	35.35%	15.98%	-16.09%	13.00	12.37	5.41
ALFAA	13.55	-4.6%	-4.8%	-13.6%	-20.2%	7.79%	10.82%	4.77%	6.77	8.18	7.08
ALPEKA	15.75	0.1%	-12.2%	-24.6%	-32.1%	15.67%	10.80%	6.95%	5.60	7.80	6.53
ALSEA	21.15	-2.2%	0.6%	-57.6%	-52.7%	-49.57%	17.50%	-0.22%	8.59	19.68	10.53
AMXL	13.37	1.6%	-7.8%	-11.5%	-4.8%	20.36%	31.66%	16.04%	5.88	6.27	5.89
ARA	2.57	-5.5%	-6.9%	-38.5%	-37.0%	20.58%	12.34%	9.20%	3.44	7.02	5.61
AC	96.94	1.2%	-8.9%	-3.0%	-8.6%	8.54%	17.81%	12.08%	8.30	8.79	8.06
ASUR	233.14	-3.9%	-3.6%	-34.1%	-21.7%	5.82%	52.85%	39.93%	12.46	17.47	12.40
AUTLAN	10.69	-1.6%	-0.1%	15.7%	4.8%	5.43%	19.42%	4.65%	4.14	6.93	6.12
AXTEL	7.10	2.2%	9.2%	131.3%	165.9%	-17.95%	40.11%	5.77%	5.52	5.36	7.16
BBAJIO	15.46	0.6%	-11.9%	-51.2%	-55.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	39.63	-1.1%	-4.0%	15.1%	9.6%	7.94%	12.63%	7.67%	7.94	7.99	7.84
BOLSA	46.40	2.3%	-3.9%	12.2%	23.4%	9.41%	59.85%	55.74%	10.92	12.39	11.82
CEMEXCPO	8.04	17.0%	8.8%	13.6%	7.5%	5.25%	15.42%	6.81%	8.84	9.67	8.76
CHDRAUIB	24.17	-0.8%	-9.1%	-10.9%	-18.7%	17.13%	7.11%	4.49%	5.95	6.33	6.22
GENTERA	6.61	-5.4%	-13.6%	-66.1%	-59.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	42.64	0.9%	-3.0%	21.3%	46.8%	3.58%	21.05%	18.71%	24.35	24.96	22.74
KUOB	47.50	0.0%	-1.0%	-15.0%	1.7%	-3.28%	12.11%	1.47%	11.98	n.a.	n.a.
ELEKTRA	1186.69	-1.0%	-0.4%	-14.5%	-15.6%	0.89%	10.38%	3.97%	28.83	n.a.	n.a.
ELEMENT	9.80	3.8%	33.2%	-8.8%	-61.0%	-9.02%	11.75%	-2.54%	9.08	10.48	7.73
FEMSAUBD	119.42	-2.3%	-10.3%	-33.2%	-33.7%	4.94%	13.95%	7.96%	9.79	11.40	10.11
GAP	157.26	-4.2%	-9.4%	-30.0%	-15.5%	5.52%	51.00%	38.51%	13.03	18.32	13.14
GCARSOA1	42.79	-0.6%	-6.7%	-38.7%	-25.6%	6.51%	12.67%	9.07%	10.68	13.21	10.47
GCC	99.47	-2.8%	-6.7%	-1.4%	-7.8%	12.08%	31.00%	20.38%	6.38	9.29	8.71
GFAMSA	0.39	-8.9%	-36.0%	-91.3%	-92.1%	-19.09%	21.82%	16.12%	4.57	n.a.	n.a.
GFINBURO	14.90	-6.1%	-8.8%	-35.7%	-40.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	75.23	0.7%	-8.7%	-28.8%	-30.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	59.42	-0.1%	1.9%	14.6%	27.9%	12.11%	42.22%	32.15%	7.23	9.03	7.68
GMXT	29.65	1.9%	2.9%	18.1%	23.3%	8.21%	43.69%	29.12%	8.40	8.12	7.33
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	6.19%	7.96	n.a.	n.a.
GRUMAB	246.77	-3.5%	-7.0%	27.1%	23.5%	10.11%	16.44%	12.43%	9.27	9.07	8.66
GSANBOR	18.00	0.8%	2.9%	-26.5%	-20.2%	4.02%	9.52%	5.05%	10.67	21.82	8.79
ICH	79.17	-2.9%	-3.8%	-14.9%	8.1%	10.44%	14.68%	10.78%	6.90	9.03	8.22
IDEAL	37.00	-2.6%	5.7%	-7.5%	60.9%	-4.31%	54.99%	42.36%	23.25	n.a.	n.a.
IENOVA	60.67	0.6%	-8.9%	-31.8%	-26.8%	9.35%	58.67%	46.02%	11.02	10.48	9.06
KIMBERA	35.98	2.9%	-2.5%	-4.1%	-7.3%	13.24%	26.82%	22.47%	10.37	11.28	11.20
KOF	86.31	-2.5%	-10.2%	-24.9%	-27.8%	8.63%	17.96%	11.34%	7.03	7.92	7.21
LABB	20.90	-2.9%	-11.0%	11.7%	17.9%	10.04%	20.40%	19.23%	9.91	9.87	8.72
LACOMER	32.60	-0.7%	-8.5%	39.4%	29.6%	10.36%	9.85%	5.97%	5.32	6.24	5.59
LALA	12.47	-4.4%	-10.5%	-23.7%	-46.2%	6.72%	9.99%	5.87%	5.95	8.11	7.29
LIVEPOL	58.79	6.6%	6.8%	-37.4%	-45.6%	9.11%	13.04%	9.06%	7.72	n.a.	n.a.
MEGA	65.68	1.3%	-2.1%	-15.2%	-14.5%	26.03%	47.99%	27.68%	2.45	2.65	2.50
MEXCHEM	37.07	3.8%	-0.1%	-8.1%	-5.0%	n.a.	n.a.	n.a.	7.12	n.a.	n.a.
MFRISCO	3.90	4.0%	3.4%	25.4%	-6.3%	-37.21%	5.87%	-28.33%	68.53	5.79	4.39
NEMAK	6.53	-5.9%	11.1%	-17.9%	-29.9%	-0.89%	10.97%	1.48%	7.68	8.79	5.95
OMA	97.86	-3.3%	-6.3%	-31.0%	-15.1%	8.39%	54.83%	48.68%	10.55	13.61	9.19
ORBIA	37.07	3.8%	-0.1%	-8.1%	-5.0%	12.78%	19.41%	10.81%	7.12	9.66	8.56
PE&OLES	347.25	-8.8%	-2.2%	75.2%	40.4%	-1.34%	16.85%	0.39%	14.14	11.39	7.79
PINFRA	159.11	-3.9%	-6.1%	-17.8%	-10.0%	8.79%	58.44%	51.93%	8.99	14.00	11.26
QUALITAS	85.30	2.6%	-6.1%	7.4%	26.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	12.70	-3.2%	-18.7%	-50.8%	-49.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	45.08	-0.9%	-5.1%	-30.1%	-27.2%	17.88%	14.17%	10.49%	3.80	5.34	5.01
SORIANAB	15.39	-0.8%	-9.1%	-39.5%	-36.0%	18.28%	7.79%	5.81%	4.81	4.98	4.96
TLEVISAC	27.81	-3.4%	-6.8%	-37.3%	-23.5%	8.36%	37.06%	15.84%	5.54	7.04	6.63
AZTECAC	0.31	-3.1%	-8.2%	-57.0%	-72.1%	-414.39%	12.21%	5.55%	9.89	n.a.	n.a.
VESTA	31.62	-2.7%	-3.4%	-7.0%	4.4%	8.24%	81.72%	80.67%	9.89	15.86	15.09
VITROA	22.71	-1.2%	-1.3%	-46.1%	-45.3%	5.18%	10.59%	2.85%	5.39	n.a.	n.a.
VOLAR	17.07	-3.8%	13.3%	-13.7%	-15.9%	-21.66%	25.63%	5.71%	7.00	16.35	6.93
WALMEXV	50.61	-2.4%	-10.1%	-6.5%	-13.2%	7.31%	10.99%	8.40%	12.16	12.24	11.33

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 <sup>2/</sup>	2021 <sup>2/</sup>	VLPA	P/VL		Mercado
IPC	3.28	1.96	3.36	20.84	22.64	15.23	n.a.	1.83	5,455,743	n.a.
AEROMEX	8.58	7.89	-7.84	-0.10	-0.35	-2.57	-31.36	-0.14	3,013	691
ALFAA	5.79	4.16	9.45	16.65	19.69	9.25	14.68	0.92	68,497	5,055
ALPEKA	3.73	2.49	3.86	7.11	18.97	9.66	18.68	0.84	33,361	2,118
ALSEA	6.47	5.95	-481.68	-7.94	-4.86	-54.43	7.82	2.71	17,703	837
AMXL	2.63	2.20	4.34	35.45	18.22	9.57	2.48	5.40	882,840	66,031
ARA	3.06	-0.64	-0.86	6.56	7.38	5.90	10.51	0.24	3,326	1,294
AC	2.06	1.00	1.47	17.03	15.85	14.69	74.63	1.30	171,030	1,764
ASUR	2.02	1.09	1.45	17.77	26.24	18.02	114.27	2.04	69,942	300
AUTLAN	2.70	1.80	7.51	7.82	138.74	187.31	24.71	0.43	3,746	350
AXTEL	3.25	2.51	17.47	38.80	24.11	158.15	1.88	3.77	15,364	2,164
BBAJO	n.a.	n.a.	n.a.	3.49	5.53	4.93	38.65	4.07	18,396	1,190
BIMBOA	3.25	2.94	4.85	29.11	23.45	20.93	18.37	2.16	186,388	4,703
BOLSA	0.05	-1.36	-1.46	18.33	17.75	16.96	11.15	4.16	27,515	593
CEMEXCPO	7.15	5.44	12.33	-150.07	79.56	29.42	13.41	0.60	121,705	15,137
CHDRAUIB	4.08	3.60	5.70	12.58	9.88	9.07	28.98	0.83	23,195	960
GENEREA	n.a.	n.a.	n.a.	6.08	n.a.	n.a.	13.05	0.51	10,738	1,625
CUERVO	1.96	0.71	0.80	36.25	35.28	35.40	14.88	2.87	155,808	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	115.69	n.a.	n.a.	419.66	2.83	276,952	233
ELEMENT	6.06	4.92	-22.77	-6.82	-37.48	22.41	17.77	0.55	11,879	1,212
FEMSAUBD	3.91	1.83	3.21	47.96	25.33	17.95	69.77	1.71	427,312	3,578
GAP	3.14	1.13	1.50	22.12	28.09	19.77	38.65	4.07	88,223	561
GCARSOA1	2.79	1.72	2.41	16.11	n.a.	25.00	39.21	1.09	97,623	2,281
GCC	2.64	1.08	1.64	16.11	272.38	271.27	72.72	1.37	33,077	333
GFAMSA	4.59	4.51	6.10	-0.26	n.a.	n.a.	-10.27	-0.04	221	570
GFINBURO	n.a.	n.a.	n.a.	7.47	7.69	6.66	22.74	0.66	98,887	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.25	7.66	6.83	71.41	1.05	216,922	2,883
GMEXICOB	2.26	1.36	1.79	17.24	22.81	13.75	37.56	1.58	462,585	7,785
GMXT	1.61	1.38	2.07	17.24	1.01	0.77	33.53	4.47	121,583	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	21.51	18.94	15.79	65.90	3.74	104,322	423
GSANBOR	1.30	0.81	1.53	37.95	-179.97	18.89	13.77	1.31	40,763	2,265
ICH	0.00	-1.24	-1.69	43.31	12.09	15.84	78.25	1.01	34,564	437
IDEAL	5.59	3.86	5.00	-32.93	n.a.	n.a.	10.15	3.64	111,006	3,000
IENOVA	6.02	5.12	6.53	10.41	10.90	8.60	75.46	0.80	93,069	1,534
KIMBERA	2.29	1.35	1.61	19.09	19.67	18.38	1.14	31.46	110,992	3,085
KOF	2.72	1.41	2.23	16.99	16.42	13.46	57.15	1.51	181,323	2,101
LABB	2.29	1.85	1.96	17.87	14.96	12.30	8.53	2.45	21,903	1,048
LACOMER	0.53	-0.88	-1.45	10.96	10.95	10.19	51.00	0.64	14,971	459
LALA	4.27	3.61	6.14	21.58	18.52	13.83	8.24	1.51	30,875	2,476
LIVEPOL	3.12	2.77	3.98	12.48	n.a.	n.a.	78.09	0.75	78,908	1,342
MEGA	0.75	0.51	0.88	4.69	4.42	4.46	101.48	0.65	19,700	300
MEXCHEM	n.a.	n.a.	n.a.	22.90	n.a.	n.a.	25.34	1.46	77,847	2,100
MFRISCO	50.91	47.87	-9.92	-1.29	-2.87	10.86	5.28	0.74	9,927	2,545
NEMAK	6.92	4.81	35.64	-7.49	-13.99	11.52	12.07	0.54	20,107	3,079
OMA	1.22	0.26	0.29	16.06	19.05	12.92	26.28	3.72	38,534	394
ORBIA	4.36	3.27	5.88	22.90	24.52	14.13	25.34	1.46	77,847	2,100
PE&OLES	3.82	2.50	108.76	-19.21	-983.01	480.28	186.10	1.87	138,023	397
PINFRA	2.62	-2.00	-2.25	14.81	14.47	12.28	118.54	1.34	60,481	380
QUALITAS	n.a.	n.a.	n.a.	5.55	6.13	8.33	39.51	2.16	36,253	425
BSMX	n.a.	n.a.	n.a.	-19.21	n.a.	n.a.	0.09	0.10	42,198	3,323
SIMEC	0.00	-1.19	-1.61	36.13	6.71	8.86	67.72	0.67	22,437	498
SORIANAB	2.74	2.58	3.46	8.62	7.19	6.27	36.31	0.42	27,700	1,800
TLEVISAC	4.41	3.13	7.33	-15.39	-18.80	21.01	25.91	1.07	71,580	2,574
AZTECAC	11.12	9.41	20.70	-0.31	n.a.	n.a.	0.07	4.30	675	2,164
VESTA	7.60	6.29	6.37	-0.31	19.77	13.59	0.07	4.30	19,975	632
VITROA	3.81	2.74	10.17	3.42	n.a.	n.a.	62.60	0.36	10,982	484
VOLAR	6.52	5.15	23.12	-13.18	n.a.	n.a.	-4.75	-3.60	14,985	878
WALMEXV	0.76	0.35	0.46	27.49	24.60	19.88	9.30	5.44	883,722	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.

