

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado					Márgenes		VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2020 2/	2021 2/
IPC	36,584	1.57%	-3.1%	-16.0%	-14.9%	7.62%	26.58%	19.32%	8.28	8.53	7.74
AEROMEX	4.15	-1.9%	-20.7%	-73.5%	-70.7%	35.40%	15.98%	-16.09%	12.97	21.24	5.49
ALFAA	13.66	5.7%	-4.9%	-12.9%	-22.7%	7.74%	10.82%	4.77%	6.79	8.20	7.13
ALPEKA	15.66	3.8%	-3.2%	-25.0%	-31.1%	15.73%	10.80%	6.95%	5.59	7.78	6.51
ALSEA	20.11	2.5%	-10.0%	-59.6%	-55.0%	-49.59%	17.50%	-0.22%	8.46	20.26	9.77
AMXL	13.51	1.7%	-1.2%	-10.5%	-7.3%	20.12%	31.66%	16.04%	5.92	6.36	5.93
ARA	2.52	1.6%	-12.2%	-39.7%	-37.0%	21.07%	12.34%	9.20%	3.36	6.94	5.54
AC	93.25	-1.2%	-11.3%	-6.7%	-14.6%	8.87%	17.81%	12.08%	8.02	8.53	7.83
ASUR	246.46	2.8%	0.9%	-30.4%	-16.5%	5.46%	52.85%	39.93%	13.11	18.44	12.93
AUTLAN	10.78	2.7%	2.9%	16.7%	7.8%	5.40%	19.42%	4.65%	4.16	6.96	6.14
AXTEL	7.07	0.7%	4.4%	130.3%	155.2%	-17.93%	40.11%	5.77%	5.51	5.35	7.14
BBAJIO	15.17	-6.4%	-11.3%	-52.1%	-53.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	39.62	5.9%	-8.0%	15.1%	9.8%	7.94%	12.63%	7.67%	7.94	7.99	7.84
BOLSA	47.03	-1.5%	2.3%	13.8%	23.8%	9.34%	59.85%	55.74%	11.08	12.45	11.91
CEMEXCPO	7.99	-2.0%	4.3%	12.9%	2.8%	5.27%	15.42%	6.81%	8.82	9.39	8.46
CHDRAUIB	23.62	-1.5%	-13.4%	-12.9%	-19.7%	17.35%	7.11%	4.49%	5.90	6.45	6.37
GENTERA	6.19	2.5%	-15.7%	-68.2%	-62.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	43.80	1.8%	7.3%	24.6%	50.4%	3.48%	21.05%	18.71%	24.99	24.98	22.75
KUOB	46.50	-2.1%	-3.1%	-16.8%	-0.9%	-3.26%	12.11%	1.47%	11.84	n.a.	n.a.
ELEKTRA	1194.92	0.5%	-0.3%	-13.9%	-14.4%	0.87%	10.38%	3.97%	28.98	n.a.	n.a.
ELEMENT	11.00	-1.7%	25.9%	2.3%	-56.5%	-8.81%	11.75%	-2.54%	9.59	11.00	8.12
FEMSAUBD	122.04	5.3%	-4.1%	-31.7%	-34.2%	4.80%	13.95%	7.96%	9.96	11.60	10.34
GAP	172.77	8.3%	4.6%	-23.1%	-6.8%	4.86%	51.00%	38.51%	14.20	19.78	14.24
GCARSOA1	45.04	3.6%	0.9%	-35.5%	-21.9%	6.17%	12.67%	9.07%	11.15	13.74	10.89
GCC	98.79	7.1%	-3.4%	-2.1%	-5.9%	12.16%	31.00%	20.38%	6.34	8.96	8.59
GFAMSA	0.30	5.4%	-39.4%	-93.4%	-94.1%	-19.18%	21.82%	16.12%	4.56	n.a.	n.a.
GFINBURO	15.81	5.3%	-6.7%	-31.8%	-36.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	74.28	-4.1%	-4.9%	-29.7%	-30.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	55.04	-2.2%	-6.7%	6.1%	19.0%	13.02%	42.22%	32.15%	6.80	8.48	7.23
GMXT	28.32	-4.0%	-1.7%	12.8%	18.5%	8.66%	43.69%	29.12%	8.40	7.84	7.10
GPH	57.80	0.0%	0.0%	0.0%	-0.4%	6.22%	12.38%	6.19%	7.96	n.a.	n.a.
GRUMAB	239.90	3.4%	-11.7%	23.6%	17.5%	10.47%	16.44%	12.43%	9.06	8.85	8.51
GSANBOR	17.00	-2.9%	-11.5%	-30.6%	-26.6%	4.31%	9.52%	5.05%	10.13	20.75	8.36
ICH	75.57	10.2%	-6.5%	-18.8%	-1.2%	10.95%	14.68%	10.78%	6.53	8.62	7.84
IDEAL	38.00	0.0%	8.6%	-5.0%	72.7%	-4.43%	54.99%	42.36%	23.77	n.a.	n.a.
IENOVA	63.47	4.6%	-3.1%	-28.6%	-19.4%	9.06%	58.67%	46.02%	11.30	10.71	9.29
KIMBERA	34.58	1.2%	-5.3%	-7.8%	-12.0%	14.86%	26.82%	22.47%	10.02	10.93	10.86
KOF	90.33	2.3%	-4.2%	-21.4%	-24.6%	8.19%	17.96%	11.34%	7.29	8.17	7.43
LABB	22.14	-0.9%	-3.7%	18.3%	22.3%	9.36%	20.40%	19.23%	10.39	10.35	9.09
LACOMER	34.74	-0.4%	-0.2%	48.5%	37.3%	9.62%	9.85%	5.97%	5.73	6.62	5.92
LALA	13.04	7.4%	-6.4%	-20.2%	-41.4%	6.29%	9.99%	5.87%	5.90	8.13	7.39
LIVEPOL	61.92	7.8%	7.1%	-34.1%	-41.9%	8.69%	13.04%	9.06%	7.98	n.a.	n.a.
MEGA	62.65	-6.4%	-7.2%	-19.1%	-22.3%	27.07%	47.99%	27.68%	2.36	2.56	2.42
MFRISCO	3.88	-1.8%	7.2%	24.8%	2.1%	-37.24%	5.87%	-28.33%	68.42	5.78	4.39
NEMAK	6.81	4.3%	2.4%	-14.3%	-26.2%	-0.94%	10.97%	1.48%	7.80	8.78	5.82
OMA	98.92	0.0%	1.8%	-30.3%	-14.0%	8.30%	54.83%	48.68%	10.66	14.08	9.30
ORBIA	37.05	-1.1%	1.9%	-8.1%	-3.1%	12.78%	19.41%	10.81%	7.12	9.64	8.59
PE&OLES	332.05	3.8%	-4.8%	67.5%	26.0%	-1.33%	16.85%	0.39%	13.63	10.45	7.44
PINFRA	155.05	-1.8%	-7.0%	-19.9%	-12.6%	9.03%	58.44%	51.93%	8.71	13.82	11.04
QUALITAS	82.53	-0.5%	-5.1%	3.9%	17.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	50.65	-5.2%	-8.0%	-52.3%	-44.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	13.81	-3.7%	-3.4%	-46.5%	-45.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	47.50	4.0%	3.0%	-26.4%	-23.3%	16.80%	14.17%	10.49%	4.07	5.63	5.28
SITESB	19.96	6.3%	18.0%	42.6%	50.3%	-8.38%	93.17%	41.11%	4.07	13.53	12.32
SORIANAB	15.00	-0.3%	-2.5%	-41.0%	-40.3%	18.56%	7.79%	5.81%	4.76	5.00	4.92
TLEVISAC	26.90	-2.6%	0.0%	-39.4%	-29.5%	8.63%	37.06%	15.84%	5.47	6.99	6.54
AZTECAC	0.30	-0.7%	-9.5%	-58.1%	-68.9%	-413.90%	12.21%	5.55%	9.88	n.a.	n.a.
VESTA	32.01	0.7%	-3.1%	-5.9%	4.9%	8.16%	81.72%	80.67%	9.88	15.94	15.13
VITROA	23.17	-0.2%	0.7%	-45.0%	-45.5%	5.12%	10.59%	2.85%	5.45	n.a.	n.a.
VOLAR	15.66	-0.3%	-9.4%	-20.8%	-20.0%	-22.26%	25.63%	5.71%	6.83	16.03	6.79
WALMEXV	53.46	5.2%	-3.8%	-1.3%	-6.1%	6.93%	10.99%	8.40%	12.82	12.88	11.92

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 / EBITDA	Deuda Neta /		P/U	2020 ^{2/}		2021 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
		EBITDA	EBIT	12 m							
IPC	3.28	1.95	3.34	23.14	22.04	14.72	n.a.	1.95		5,451,114	n.a.

AEROMEX	8.58	7.89	-7.84	-0.10	-0.15	-1.52	-31.36	-0.13		2,868	691
ALFAA	5.79	4.16	9.45	16.79	21.00	9.42	14.68	0.93		69,053	5,055
ALPEKA	3.73	2.49	3.86	7.07	18.86	9.60	18.68	0.84		33,170	2,118
ALSEA	6.47	5.95	-481.68	-7.55	-4.20	-67.62	7.82	2.57		16,833	837
AMXL	2.63	2.20	4.34	35.83	18.48	9.57	2.48	5.45		892,084	66,031
ARA	3.06	-0.64	-0.86	6.43	7.24	5.78	10.51	0.24		3,261	1,294
AC	2.06	1.00	1.47	16.38	15.22	14.07	74.63	1.25		164,519	1,764
ASUR	2.02	1.09	1.45	18.79	28.78	19.01	114.27	2.16		73,938	300
AUTLAN	2.70	1.80	7.51	7.89	139.91	188.88	24.71	0.44		3,778	350
AXTEL	3.25	2.51	17.47	38.63	24.00	157.48	1.88	3.75		15,299	2,164
BBAJIO	n.a.	n.a.	n.a.	3.43	5.43	4.95	38.65	4.47		18,051	1,190
BIMBOA	3.25	2.94	4.85	29.11	23.04	20.53	18.37	2.16		186,341	4,703
BOLSA	0.05	-1.36	-1.46	18.58	17.84	17.07	11.15	4.22		27,888	593
CEMEXCPO	7.15	5.44	12.33	-149.13	59.36	12.59	13.41	0.60		120,948	15,137
CHDRAUIB	4.08	3.60	5.70	12.29	10.21	9.37	28.98	0.82		22,667	960
CENTERA	n.a.	n.a.	n.a.	5.70	n.a.	n.a.	13.05	0.47		10,056	1,625
CUERVO	1.96	0.71	0.80	37.24	35.72	35.03	14.88	2.94		160,047	3,654
KUOB	6.43	5.64	46.65	-13.41	n.a.	n.a.	28.43	1.64		21,221	456
ELEKTRA	18.77	7.05	18.44	116.49	n.a.	n.a.	419.66	2.85		278,873	233
ELEMENT	6.06	4.92	-22.77	-7.66	-42.07	25.16	17.77	0.62		13,334	1,212
FEMSAUBD	3.91	1.83	3.21	49.01	28.26	18.64	69.77	1.75		436,687	3,578
GAP	3.14	1.13	1.50	24.30	31.21	21.59	38.65	4.47		96,924	561
GCARSOA1	2.79	1.72	2.41	16.95	n.a.	26.31	39.21	1.15		102,756	2,281
GCC	2.64	1.08	1.64	16.95	277.08	266.14	72.72	1.36		32,851	333
GFAMSA	4.59	4.51	6.10	-0.20	n.a.	n.a.	-10.27	-0.03		168	570
GFINBURO	n.a.	n.a.	n.a.	7.93	7.93	6.98	22.74	0.70		104,926	6,637
GFNORTEO	n.a.	n.a.	n.a.	6.17	7.53	6.73	71.41	1.04		214,183	2,883
GMEXICOB	2.26	1.36	1.79	15.97	20.13	12.56	37.56	1.47		428,486	7,785
GMXT	1.61	1.38	2.07	15.97	0.96	0.74	33.53	4.47		116,129	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	20.91	18.38	15.56	65.90	3.64		101,417	423
GSANBOR	1.30	0.81	1.53	35.85	-169.97	17.84	13.77	1.23		38,498	2,265
ICH	0.00	-1.24	-1.69	41.34	11.54	15.12	78.25	0.97		32,992	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	10.89	11.57	9.13	75.46	0.84		97,364	1,534
KIMBERA	2.29	1.35	1.61	18.34	18.04	17.66	1.14	30.24		106,674	3,085
KOF	2.72	1.41	2.23	17.78	17.17	14.03	57.15	1.58		189,768	2,101
LABB	2.29	1.85	1.96	18.93	15.88	12.95	8.53	2.60		23,203	1,048
LACOMER	0.53	-0.88	-1.45	11.68	11.67	10.85	51.00	0.68		15,953	459
LALA	4.27	3.61	6.14	22.56	18.90	14.51	8.24	1.58		32,286	2,476
LIVEPOL	3.12	2.77	3.98	13.14	n.a.	n.a.	78.09	0.79		83,109	1,342
MEGA	0.75	0.51	0.88	4.47	4.21	4.26	101.48	0.62		18,791	300
MFRISCO	50.91	47.87	-9.92	-1.28	-2.86	10.81	5.28	0.74		9,876	2,545
NEMAK	6.92	4.81	35.64	-7.81	-14.59	12.01	12.07	0.56		20,969	3,079
OMA	1.22	0.26	0.29	16.23	19.62	13.12	26.28	3.76		38,952	394
ORBIA	4.36	3.27	5.88	22.89	24.51	14.21	25.34	1.46		77,805	2,100
PE&OLES	3.82	2.50	108.76	-18.37	-1,054.78	445.56	186.10	1.78		131,982	397
PINFRA	2.62	-2.00	-2.25	14.43	14.09	11.98	118.54	1.31		58,938	380
QUALITAS	n.a.	n.a.	n.a.	5.37	5.93	8.06	39.51	2.09		35,075	425
R	n.a.	n.a.	n.a.	4.60	5.79	5.48	63.99	0.79		16,610	328
BSMX	n.a.	n.a.	n.a.	-18.37	n.a.	n.a.	0.09	0.10		45,886	3,323
SIMEC	0.00	-1.19	-1.61	38.07	7.08	9.33	67.72	0.70		23,641	498
SITESB	4.69	4.39	9.96	823.35	205.92	80.03	3.93	5.08		65,868	3,300
SORIANAB	2.74	2.58	3.46	8.41	7.28	6.20	36.31	0.41		26,998	1,800
TLEVISAC	4.41	3.13	7.33	-14.89	-19.35	20.29	25.91	1.04		69,238	2,574
AZTECAC	11.12	9.41	20.70	-0.30	n.a.	n.a.	0.07	4.19		658	2,164
VESTA	7.60	6.29	6.37	-0.30	21.25	13.71	0.07	4.19		20,222	632
VITROA	3.81	2.74	10.17	3.49	n.a.	n.a.	62.60	0.37		11,204	484
VOLAR	6.52	5.15	23.12	-12.09	n.a.	n.a.	-4.75	-3.30		13,747	878
WALMEXV	0.76	0.35	0.46	29.04	26.23	21.02	9.30	5.75		933,487	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.

