

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	46,729	6.04%	9.3%	6.0%	4.8%	6.75%	29.31%	20.21%	9.22	8.94	8.15
AEROMEX	7.21	-4.5%	-16.3%	-4.5%	-56.6%	38.13%	8.01%	-33.14%	119.91	-17.03	4.14
ALFAA	14.20	-1.3%	-13.6%	-1.3%	7.3%	10.87%	11.02%	5.64%	6.44	6.82	6.50
ALPEKA	18.49	6.1%	7.1%	6.1%	-11.7%	12.56%	10.19%	6.16%	6.03	7.45	6.41
ALSEA	26.86	3.7%	-5.8%	3.7%	-48.0%	-53.89%	16.20%	-3.22%	11.16	21.86	10.59
AMXL	14.99	3.5%	7.3%	3.5%	-0.3%	19.24%	32.05%	16.54%	6.06	6.44	6.19
ARA	3.70	-3.1%	11.8%	-3.1%	-11.3%	10.60%	11.24%	8.04%	6.34	8.64	6.90
AC	99.84	4.3%	-3.3%	4.3%	-2.6%	8.65%	18.00%	12.22%	8.20	8.89	8.34
ASUR	347.93	5.7%	12.4%	5.7%	-4.9%	2.26%	47.15%	32.23%	22.84	27.45	18.37
AUTLAN	10.77	1.6%	14.9%	1.6%	19.7%	3.39%	19.26%	3.47%	4.50	n.a.	n.a.
AXTEL	5.98	-4.0%	-22.8%	-4.0%	102.0%	-18.76%	32.94%	5.94%	7.12	5.59	7.36
BBAJIO	26.77	-1.9%	2.8%	-1.9%	-15.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	43.36	0.3%	1.9%	0.3%	20.6%	9.36%	13.02%	8.18%	7.53	7.58	7.48
BOLSA	49.80	5.6%	7.1%	5.6%	18.4%	8.54%	60.03%	55.87%	11.62	13.12	12.47
CEMEXCPO	11.57	12.7%	9.3%	12.7%	63.0%	4.00%	15.23%	6.57%	9.86	10.13	9.41
CHDRAUIB	30.62	6.5%	6.2%	6.5%	10.9%	16.73%	7.26%	4.64%	5.99	6.40	6.40
GENTERA	9.51	-2.3%	12.4%	-2.3%	-52.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	50.50	1.1%	5.1%	1.1%	45.9%	4.07%	24.61%	22.43%	22.21	23.77	22.00
KUOB	47.49	-0.4%	1.2%	-0.4%	-7.9%	-2.33%	12.06%	2.18%	11.50	n.a.	n.a.
ELEKTRA	1345.29	1.9%	3.0%	1.9%	-3.2%	-0.45%	8.88%	2.26%	38.19	n.a.	n.a.
ELEMENT	13.40	-4.3%	16.6%	-4.3%	-41.8%	-6.95%	12.20%	-1.55%	9.79	10.95	8.59
FEMSAUBD	150.23	-0.1%	1.0%	-0.1%	-17.7%	3.50%	13.67%	7.56%	12.16	13.64	12.05
GAP	231.01	4.0%	8.0%	4.0%	-3.0%	1.42%	45.95%	31.88%	22.59	26.75	17.90
GCARSOA1	69.30	4.4%	36.6%	4.4%	-6.3%	3.36%	12.17%	8.47%	16.89	17.41	15.94
GCC	128.34	6.9%	9.5%	6.9%	28.6%	10.00%	31.42%	20.89%	7.31	10.19	9.78
GFAMSA	0.34	5.3%	-8.9%	5.3%	-92.2%	-0.38%	14.83%	7.52%	9.19	n.a.	n.a.
GFINBURO	20.61	2.7%	3.7%	2.7%	-15.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	117.63	7.0%	9.1%	7.0%	4.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	97.23	15.6%	26.6%	15.6%	79.1%	9.79%	48.94%	39.07%	8.95	11.24	9.31
GMXT	30.89	3.9%	14.3%	3.9%	21.3%	7.67%	44.00%	29.18%	8.40	8.68	7.83
GPH	57.80	0.0%	0.0%	0.0%	0.0%	2.10%	9.34%	2.72%	10.08	n.a.	n.a.
GRUMAB	232.22	-2.0%	3.2%	-2.0%	16.4%	12.10%	16.55%	12.54%	8.30	8.58	8.33
GSANBOR	19.02	-1.2%	7.1%	-1.2%	-21.7%	1.92%	7.65%	3.06%	14.31	40.43	9.57
ICH	107.85	14.1%	30.4%	14.1%	16.0%	9.04%	16.00%	12.10%	8.43	11.12	10.49
IDEAL	40.00	0.0%	0.0%	0.0%	0.0%	-4.74%	55.41%	43.15%	26.69	n.a.	n.a.
IENOVA	78.02	0.6%	-0.3%	0.6%	-10.3%	8.44%	59.70%	46.93%	12.20	12.46	10.66
KIMBERA	35.81	5.4%	8.0%	5.4%	-11.6%	12.09%	26.86%	22.57%	10.05	11.92	11.84
KOF	93.74	2.4%	3.1%	2.4%	-17.9%	8.07%	17.80%	11.15%	7.49	8.65	8.03
LABB	19.60	4.0%	-0.5%	4.0%	4.3%	12.21%	20.99%	19.84%	8.89	9.47	8.48
LACOMER	47.78	5.3%	12.1%	5.3%	107.4%	7.41%	10.02%	6.24%	7.81	8.58	7.68
LALA	15.60	0.3%	1.2%	0.3%	-2.7%	5.10%	9.44%	5.81%	5.99	8.78	7.92
LIVEPOL	70.61	1.0%	-0.9%	1.0%	-27.6%	5.18%	10.67%	6.49%	10.13	19.56	11.36
MEGA	74.14	2.0%	2.5%	2.0%	-0.3%	24.44%	48.86%	28.14%	2.58	2.81	2.64
MFRISCO	4.25	4.9%	9.8%	4.9%	24.6%	-18.06%	17.41%	-12.78%	21.08	8.16	4.26
NEMAK	5.76	-0.7%	-13.9%	-0.7%	-26.8%	5.08%	13.51%	3.55%	5.54	7.84	5.27
OMA	134.99	5.1%	9.9%	5.1%	-4.0%	3.73%	46.27%	39.16%	19.88	22.70	13.73
ORBIA	52.32	11.9%	18.9%	11.9%	30.9%	10.31%	19.51%	10.72%	8.27	10.75	9.76
PE&OLES	368.28	9.4%	13.2%	9.4%	78.5%	1.74%	21.29%	5.26%	11.01	9.40	6.90
PINFRA	174.39	-0.7%	0.1%	-0.7%	-13.7%	7.46%	57.26%	50.68%	10.65	15.62	12.46
QUALITAS	114.23	6.6%	15.8%	6.6%	40.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	93.51	1.5%	4.2%	1.5%	-16.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.37	10.1%	6.4%	10.1%	-14.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	83.73	4.2%	27.9%	4.2%	26.6%	11.04%	15.78%	12.08%	6.68	8.89	8.61
SITESB	23.52	9.3%	8.8%	9.3%	71.9%	-1.88%	92.95%	41.75%	6.68	20.63	18.62
SORIANAB	20.07	-0.1%	12.8%	-0.1%	-17.1%	15.45%	7.81%	5.83%	5.54	5.93	5.90
TLEVISAC	37.24	13.7%	17.1%	13.7%	-14.8%	6.84%	37.71%	16.18%	6.15	7.41	7.02
AZTECAC	0.46	6.0%	41.9%	6.0%	-41.6%	n.a.	9.80%	3.07%	12.48	n.a.	n.a.
VESTA	41.87	7.9%	12.7%	7.9%	24.2%	6.99%	81.52%	80.54%	12.48	18.68	17.59
VITROA	30.33	-4.7%	0.7%	-4.7%	-27.1%	2.61%	9.92%	2.03%	6.50	n.a.	n.a.
VOLAR	23.88	-3.6%	5.4%	-3.6%	17.0%	2.50%	18.24%	-0.08%	10.51	25.01	8.77
WALMEXV	60.75	8.5%	13.1%	8.5%	9.3%	5.94%	10.91%	8.33%	14.31	14.57	13.67

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		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2020 <sup>2/</sup>	2021 <sup>2/</sup>				
IPC	3.05	1.83	3.09	33.00	28.13	17.45	n.a.	2.40	6,760,240	n.a.

AEROMEX	22.65	20.13	-4.86	-0.15	-0.14	-1.25	-34.96	-0.21	4,983	691
ALFAA	4.46	3.37	6.57	10.69	13.82	10.50	15.45	0.92	71,783	5,055
ALPEKA	3.33	2.13	3.53	7.60	17.51	10.46	19.09	0.97	39,165	2,118
ALSEA	7.84	7.17	-36.11	-7.77	-5.75	-72.66	7.51	3.58	22,483	837
AMXL	2.38	2.05	3.97	32.21	20.84	10.88	2.60	5.76	989,811	66,031
ARA	3.61	-1.06	-1.48	11.62	10.68	8.52	10.57	0.35	4,789	1,294
AC	1.95	0.86	1.27	17.52	16.53	14.96	72.46	1.38	176,146	1,764
ASUR	2.42	1.43	2.10	38.30	48.23	28.51	114.20	3.05	104,379	300
AUTLAN	2.82	1.96	10.87	33.40	n.a.	n.a.	22.97	0.47	3,774	350
AXTEL	3.89	3.01	16.71	29.84	22.32	-279.57	1.29	4.62	17,126	2,864
BBAJIO	n.a.	n.a.	n.a.	6.87	9.68	8.60	39.23	5.89	31,854	1,190
BIMBOA	2.90	2.59	4.13	24.41	21.55	19.45	19.62	2.21	196,584	4,534
BOLSA	0.07	-1.44	-1.55	19.98	18.93	18.08	11.73	4.25	29,531	593
CEMEXCPO	6.83	4.92	11.41	-4.55	-12.30	11.59	10.83	1.07	175,140	15,137
CHDRAUIB	3.43	3.15	4.92	13.63	12.55	11.99	29.56	1.04	29,385	960
GENEREA	n.a.	n.a.	n.a.	-13.77	n.a.	n.a.	11.66	0.82	15,449	1,625
CUERVO	1.51	0.60	0.66	32.65	34.14	35.41	15.36	3.29	184,529	3,654
KUOB	5.84	5.34	29.58	-22.65	n.a.	n.a.	29.53	1.61	21,673	456
ELEKTRA	21.37	9.32	36.55	-89.70	n.a.	n.a.	403.19	3.34	313,966	233
ELEMENT	5.79	4.51	-35.38	-10.76	363.73	20.03	17.49	0.77	16,243	1,212
FEMSAUBD	3.93	1.89	3.41	130.76	52.81	24.79	68.92	2.18	537,557	3,578
GAP	3.88	1.53	2.21	42.83	46.22	29.71	39.23	5.89	129,597	561
GCARSOA1	2.82	1.72	2.47	23.89	n.a.	23.92	41.02	1.69	158,104	2,281
GCC	2.42	0.65	0.98	23.89	314.49	318.92	73.54	1.75	42,678	333
GFAMSA	9.20	9.08	17.92	-0.02	n.a.	n.a.	-11.24	-0.03	192	570
GFINBURO	n.a.	n.a.	n.a.	10.45	10.27	9.14	23.12	0.89	136,782	6,637
GFNORTEO	n.a.	n.a.	n.a.	9.76	10.60	9.89	74.44	1.58	339,181	2,883
GMEXICOB	1.81	0.97	1.21	20.18	26.48	17.40	37.46	2.60	756,936	7,785
GMXT	1.59	1.40	2.12	20.18	1.10	0.85	33.53	4.47	126,667	4,101
GPH	3.98	1.55	5.33	97.49	n.a.	n.a.	58.72	0.98	21,839	378
GRUMAB	2.18	1.61	2.12	18.91	17.70	14.98	70.02	3.32	98,171	423
GSANBOR	1.53	0.70	1.76	28.83	-75.48	25.15	14.17	1.34	43,073	2,265
ICH	0.00	-1.37	-1.81	54.18	14.17	18.06	79.35	1.36	47,085	437
IDEAL	5.63	4.32	5.55	-60.33	n.a.	n.a.	11.22	3.56	120,006	3,000
IENOVA	5.55	4.94	6.29	11.97	13.65	11.27	72.49	1.08	119,685	1,534
KIMBERA	3.10	1.25	1.48	18.64	18.63	17.96	1.68	21.36	110,468	3,085
KOF	3.12	1.29	2.06	21.58	18.42	14.54	56.54	1.66	196,932	2,101
LABB	2.27	1.73	1.83	14.65	13.95	11.61	8.81	2.23	20,541	1,048
LACOMER	0.51	-0.65	-1.05	14.76	14.68	13.85	51.99	0.92	21,942	459
LALA	4.33	3.68	5.99	30.97	23.09	17.09	7.98	1.96	38,625	2,476
LIVEPOL	4.22	2.67	4.39	26.63	n.a.	31.79	78.22	0.90	94,772	1,342
MEGA	0.67	0.45	0.78	5.19	5.04	4.97	104.99	0.71	22,238	300
MFRISCO	15.68	14.18	-19.33	-1.66	-3.00	9.60	6.14	0.69	10,818	2,545
NEMAK	5.18	3.52	13.39	-26.12	-24.70	8.19	12.57	0.46	17,736	3,079
OMA	1.69	0.44	0.52	32.95	34.61	19.89	26.46	5.10	53,155	394
ORBIA	4.02	3.00	5.46	31.15	36.74	21.41	25.14	2.08	109,872	2,100
PE&OLES	2.98	1.64	6.62	-20.48	-1,727.68	332.43	177.13	2.08	146,382	397
PINFRA	2.81	-2.22	-2.51	19.81	17.40	14.68	119.96	1.45	66,290	380
QUALITAS	n.a.	n.a.	n.a.	7.07	7.48	10.14	42.00	2.72	48,548	425
R	n.a.	n.a.	n.a.	9.13	10.14	10.06	66.51	1.41	30,665	328
BSMX	n.a.	n.a.	n.a.	-20.48	n.a.	n.a.	0.09	0.10	74,328	3,323
SIMEC	0.00	-1.31	-1.71	49.97	10.81	13.80	69.51	1.20	41,673	498
SITESB	4.50	3.49	7.77	164.79	161.93	117.82	7.06	3.33	77,616	3,300
SORIANAB	2.84	2.61	3.49	11.14	10.57	8.75	36.64	0.55	36,124	1,800
TLEVISAC	4.22	3.00	7.00	-46.60	-40.39	24.31	27.16	1.37	95,852	2,574
AZTECAC	13.74	12.02	38.31	-0.41	n.a.	n.a.	0.00	98.89	989	2,164
VESTA	7.03	5.88	5.95	-0.41	21.39	18.56	0.00	98.89	26,450	632
VITROA	4.19	2.68	13.12	5.40	n.a.	n.a.	60.47	0.50	14,667	484
VOLAR	11.04	9.15	-2,089.89	-5.37	n.a.	n.a.	-6.16	-3.88	20,963	878
WALMEXV	0.76	0.25	0.33	33.08	29.75	24.99	9.58	6.34	1,060,780	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.