

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	44,684	-2.63%	2.5%	1.4%	-1.7%	7.11%	29.31%	20.21%	8.93	8.63	7.85
AEROMEX	6.18	-2.5%	-16.9%	-18.1%	-59.6%	38.45%	8.01%	-33.14%	118.64	-16.87	4.10
ALFAA	13.04	-4.4%	-8.0%	-9.3%	5.0%	11.52%	11.02%	5.64%	6.19	6.59	6.41
ALPEKA	17.97	-2.9%	2.7%	3.2%	-16.2%	12.85%	10.19%	6.16%	5.92	7.34	6.31
ALSEA	23.05	-5.0%	-10.8%	-11.0%	-49.4%	-54.60%	16.20%	-3.22%	10.60	20.81	10.08
AMXL	14.29	0.1%	0.2%	-1.4%	-9.0%	20.31%	32.05%	16.54%	5.87	6.22	5.99
ARA	3.66	-5.7%	-3.9%	-4.2%	-15.7%	10.73%	11.24%	8.04%	6.26	8.58	6.85
AC	94.53	-7.3%	-1.6%	-1.2%	-11.5%	9.13%	18.00%	12.22%	7.81	8.51	7.98
ASUR	319.17	-1.6%	-1.3%	-3.1%	-16.1%	2.57%	47.15%	32.23%	21.07	25.21	16.89
AUTLAN	10.89	-0.5%	9.4%	2.7%	21.0%	3.36%	19.26%	3.47%	4.53	n.a.	n.a.
AXTEL	5.82	1.2%	-3.0%	-6.6%	82.4%	-18.59%	32.94%	5.94%	7.01	5.50	7.27
BBAJIO	25.16	-3.4%	-3.2%	-7.8%	-22.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	42.16	-1.0%	-2.5%	-2.5%	22.1%	9.69%	13.02%	8.18%	7.39	7.45	7.35
BOLSA	46.44	-1.2%	0.5%	-1.5%	6.8%	8.88%	60.03%	55.87%	10.74	12.10	11.64
CEMEXCPO	12.34	-2.5%	19.0%	20.2%	56.6%	3.71%	15.23%	6.57%	10.19	10.41	9.67
CHDRAUB	29.62	-1.6%	5.6%	3.0%	12.5%	17.09%	7.26%	4.64%	5.90	6.31	6.30
GENTERA	8.17	-12.7%	-8.3%	-16.0%	-62.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	49.01	1.7%	-2.3%	-1.9%	40.9%	4.20%	24.61%	22.43%	21.57	23.11	21.39
KUOB	47.40	0.0%	-0.4%	-0.6%	-10.1%	-2.32%	12.06%	2.18%	11.49	n.a.	n.a.
ELEKTRA	1399.40	0.8%	8.8%	6.0%	0.4%	-0.49%	8.88%	2.26%	39.35	n.a.	n.a.
ELEMENT	12.78	-5.3%	2.3%	-8.7%	-46.5%	-7.01%	12.20%	-1.55%	9.55	10.71	8.40
FEMSAUBD	146.90	-1.9%	-0.7%	-2.3%	-16.9%	3.62%	13.67%	7.56%	11.94	13.42	11.86
GAP	205.66	-5.1%	-6.5%	-7.4%	-14.7%	1.92%	45.95%	31.88%	20.27	24.28	16.29
GCARSOA1	61.17	-6.9%	6.3%	-7.8%	-17.4%	3.94%	12.17%	8.47%	15.11	15.69	14.36
GCC	129.34	0.0%	12.1%	7.8%	28.6%	9.93%	31.42%	20.89%	7.36	10.27	9.82
GFAMSA	0.34	4.0%	5.3%	5.3%	-91.6%	-0.38%	14.83%	7.52%	9.19	n.a.	n.a.
GFINBURO	19.22	-6.4%	-3.6%	-4.2%	-22.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	107.72	-7.8%	-2.4%	-2.0%	-5.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	90.21	2.3%	8.1%	7.2%	67.4%	10.59%	48.94%	39.07%	8.38	10.44	8.43
GMXT	29.68	0.5%	4.4%	-0.2%	5.8%	8.05%	44.00%	29.18%	8.40	8.47	7.62
GPH	57.80	0.0%	0.0%	0.0%	0.0%	2.10%	9.34%	2.72%	10.08	n.a.	n.a.
GRUMAB	231.86	-0.3%	-0.1%	-2.1%	11.5%	12.12%	16.55%	12.54%	8.29	8.57	8.32
GSANBOR	18.90	-0.6%	9.2%	-1.9%	-22.2%	1.94%	7.65%	3.06%	14.23	40.20	9.52
ICH	112.99	7.6%	28.7%	19.5%	20.8%	8.66%	16.00%	12.10%	8.90	11.65	10.99
IDEAL	40.00	0.0%	0.0%	0.0%	0.0%	-4.74%	55.41%	43.15%	26.69	n.a.	n.a.
IENOVA	74.79	-0.2%	-4.4%	-3.6%	-14.3%	8.72%	59.70%	46.93%	11.90	12.19	10.42
KIMBERA	35.82	1.8%	7.8%	5.4%	-13.2%	12.08%	26.86%	22.57%	10.06	12.04	11.74
KOF	92.45	-0.3%	2.2%	1.0%	-21.5%	8.20%	17.80%	11.15%	7.40	8.57	7.96
LABB	21.84	7.2%	18.5%	15.9%	3.5%	10.84%	20.99%	19.84%	9.71	10.29	9.21
LACOMER	44.57	1.8%	3.7%	-1.8%	86.6%	7.99%	10.02%	6.24%	7.24	8.04	7.19
LALA	15.09	3.1%	-3.9%	-3.0%	-12.2%	5.43%	9.44%	5.81%	5.90	8.62	7.75
LIVEPOL	66.81	-3.8%	-4.5%	-4.4%	-34.8%	5.50%	10.67%	6.49%	9.73	18.89	10.97
MEGA	73.99	0.9%	2.7%	1.8%	-3.7%	24.48%	48.86%	28.14%	2.58	2.81	2.64
MFRISCO	4.72	9.8%	19.2%	16.5%	46.6%	-17.77%	17.41%	-12.78%	21.84	8.44	4.41
NEMAK	5.83	-5.7%	1.9%	0.5%	-29.3%	5.04%	13.51%	3.55%	5.57	7.87	5.29
OMA	119.74	-5.1%	-7.6%	-6.7%	-18.1%	4.32%	46.27%	39.16%	17.69	20.40	12.27
ORBIA	46.44	-1.8%	3.0%	-0.7%	-2.8%	11.43%	19.51%	10.72%	7.67	10.06	9.14
PE&OLES	316.00	-4.5%	-8.5%	-6.2%	54.2%	2.15%	21.29%	5.26%	9.68	8.39	6.15
PINFRA	162.04	-2.3%	-3.0%	-7.7%	-22.4%	8.04%	57.26%	50.68%	9.73	14.78	11.78
QUALITAS	113.80	3.2%	8.8%	6.2%	42.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	83.95	-4.5%	-9.1%	-8.8%	-24.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	20.91	-1.5%	3.2%	3.0%	-24.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	88.00	4.3%	30.5%	9.5%	34.5%	10.51%	15.78%	12.08%	7.09	9.35	9.05
SITESB	21.43	2.0%	-0.4%	-0.4%	51.9%	-1.55%	92.95%	41.75%	7.09	19.22	17.35
SORIANAB	19.00	-2.5%	9.4%	-5.4%	-22.2%	16.04%	7.81%	5.83%	5.39	5.77	5.74
TLEVISAC	34.32	1.4%	7.7%	4.8%	-26.1%	7.52%	37.71%	16.18%	5.90	7.15	6.77
AZTECAC	0.44	-5.4%	0.9%	0.9%	-48.6%	n.a.	9.80%	3.07%	12.46	n.a.	n.a.
VESTA	39.35	-0.4%	4.5%	1.4%	12.4%	7.40%	81.52%	80.54%	12.46	18.02	16.94
VITROA	29.73	-4.0%	-3.2%	-6.5%	-28.0%	2.66%	9.92%	2.03%	6.43	n.a.	n.a.
VOLAR	22.18	-3.6%	-1.9%	-10.5%	-0.5%	2.51%	18.24%	-0.08%	10.25	24.47	8.58
WALMEXV	60.27	-8.6%	7.6%	7.7%	5.5%	5.98%	10.91%	8.33%	14.20	14.54	13.57

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	31.63	27.09	16.62	n.a.	2.30	6,478,499	n.a.	

AEROMEX	22.65	20.13	-4.86	-0.13	-0.12	-1.07	-34.96	-0.18	4,271	691
ALFAA	4.46	3.37	6.57	9.82	12.69	9.83	15.45	0.84	65,919	5,055
ALPEKA	3.33	2.13	3.53	7.39	17.02	10.17	19.09	0.94	38,063	2,118
ALSEA	7.84	7.17	-36.11	-6.66	-4.93	-62.35	7.51	3.07	19,293	837
AMXL	2.38	2.05	3.97	30.70	20.41	10.29	2.60	5.49	943,589	66,031
ARA	3.61	-1.06	-1.48	11.50	10.56	8.43	10.57	0.35	4,737	1,294
AC	1.95	0.86	1.27	16.59	15.64	14.16	72.46	1.30	166,778	1,764
ASUR	2.42	1.43	2.10	35.14	45.50	25.87	114.20	2.79	95,751	300
AUTLAN	2.82	1.96	10.87	33.77	n.a.	n.a.	22.97	0.47	3,816	350
AXTEL	3.89	3.01	16.71	29.04	21.72	-272.09	1.29	4.50	16,667	2,864
BBAJIO	n.a.	n.a.	n.a.	6.46	9.10	8.08	39.23	5.24	29,939	1,190
BIMBOA	2.90	2.59	4.13	23.73	20.95	18.91	19.62	2.15	191,143	4,534
BOLSA	0.07	-1.44	-1.55	18.63	17.70	17.12	11.73	3.96	27,538	593
CEMEXCPO	6.83	4.92	11.41	-4.85	-13.12	12.36	10.83	1.14	186,796	15,137
CHDRAUIB	3.43	3.15	4.92	13.18	12.14	11.60	29.56	1.00	28,425	960
GENEREA	n.a.	n.a.	n.a.	-11.83	n.a.	n.a.	11.66	0.70	13,273	1,625
CUERVO	1.51	0.60	0.66	31.69	33.13	34.36	15.36	3.19	179,084	3,654
KUOB	5.84	5.34	29.58	-22.60	n.a.	n.a.	29.53	1.61	21,632	456
ELEKTRA	21.37	9.32	36.55	-93.31	n.a.	n.a.	403.19	3.47	326,595	233
ELEMENT	5.79	4.51	-35.38	-10.27	346.90	19.10	17.49	0.73	15,492	1,212
FEMSAUBD	3.93	1.89	3.41	127.86	51.64	24.24	68.92	2.13	525,641	3,578
GAP	3.88	1.53	2.21	38.13	41.11	26.41	39.23	5.24	115,375	561
GCARSOA1	2.82	1.72	2.47	21.09	n.a.	21.11	41.02	1.49	139,556	2,281
GCC	2.42	0.65	0.98	21.09	319.47	322.10	73.54	1.76	43,010	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.	9.74	9.64	8.51	23.12	0.83	127,557	6,637
GFNORTEO	n.a.	n.a.	n.a.	8.94	9.77	9.00	74.44	1.45	310,606	2,883
GMEXICOB	1.81	0.97	1.21	18.72	23.92	15.64	37.46	2.41	702,285	7,785
GMXT	1.59	1.40	2.12	18.72	1.07	0.89	33.53	4.47	121,706	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	18.88	17.68	14.96	70.02	3.31	98,018	423
GSANBOR	1.53	0.70	1.76	28.65	-75.00	25.00	14.17	1.33	42,801	2,265
ICH	0.00	-1.37	-1.81	56.76	14.84	18.92	79.35	1.42	49,329	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	11.47	13.16	10.87	72.49	1.03	114,730	1,534
KIMBERA	3.10	1.25	1.48	18.65	18.99	17.86	1.68	21.36	110,499	3,085
KOF	3.12	1.29	2.06	21.28	18.17	14.34	56.54	1.64	194,222	2,101
LABB	2.27	1.73	1.83	16.33	15.54	12.94	8.81	2.48	22,888	1,048
LACOMER	0.51	-0.65	-1.05	13.76	13.69	12.92	51.99	0.86	20,468	459
LALA	4.33	3.68	5.99	29.96	22.06	16.13	7.98	1.89	37,362	2,476
LIVEPOL	4.22	2.67	4.39	25.20	n.a.	30.08	78.22	0.85	89,672	1,342
MEGA	0.67	0.45	0.78	5.18	5.03	4.96	104.99	0.70	22,193	300
MFRISCO	15.68	14.18	-19.33	-1.84	-3.33	10.66	6.14	0.77	12,014	2,545
NEMAK	5.18	3.52	13.39	-26.44	-25.00	8.29	12.57	0.46	17,951	3,079
OMA	1.69	0.44	0.52	29.23	30.79	17.60	26.46	4.52	47,150	394
ORBIA	4.02	3.00	5.46	27.65	32.62	19.00	25.14	1.85	97,524	2,100
PE&OLES	2.98	1.64	6.62	-17.57	-1,482.43	285.24	177.13	1.78	125,602	397
PINFRA	2.81	-2.22	-2.51	18.40	16.17	13.64	119.96	1.35	61,595	380
QUALITAS	n.a.	n.a.	n.a.	7.04	7.45	10.11	42.00	2.71	48,365	425
R	n.a.	n.a.	n.a.	8.20	9.10	9.03	66.51	1.26	27,530	328
BSMX	n.a.	n.a.	n.a.	-17.57	n.a.	n.a.	0.09	0.10	69,477	3,323
SIMEC	0.00	-1.31	-1.71	52.52	11.36	14.50	69.51	1.27	43,798	498
SITESB	4.50	3.49	7.77	150.15	147.54	107.35	7.06	3.04	70,719	3,300
SORIANAB	2.84	2.61	3.49	10.55	10.00	8.28	36.64	0.52	34,198	1,800
TLEVISAC	4.22	3.00	7.00	-42.94	-49.11	21.91	27.16	1.26	88,336	2,574
AZTECAC	13.74	12.02	38.31	-0.39	n.a.	n.a.	0.00	94.13	941	2,164
VESTA	7.03	5.88	5.95	-0.39	20.10	17.45	0.00	94.13	24,858	632
VITROA	4.19	2.68	13.12	5.29	n.a.	n.a.	60.47	0.49	14,377	484
VOLAR	11.04	9.15	-2,089.89	-4.99	n.a.	n.a.	-6.16	-3.60	19,471	878
WALMEXV	0.76	0.25	0.33	32.82	30.11	24.79	9.58	6.29	1,052,399	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.