

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	44,146	2.70%	-3.2%	0.2%	-0.8%	7.60%	29.35%	20.26%	8.62	8.20	7.53
AEROMEX	7.23	0.8%	0.7%	-4.2%	-47.3%	38.12%	8.01%	-33.14%	119.94	-17.04	4.14
ALFAA	12.36	-4.2%	-13.7%	-14.0%	12.1%	11.92%	11.02%	5.64%	6.04	6.59	6.28
ALPEKA	17.88	1.2%	-2.4%	2.6%	3.1%	12.90%	10.19%	6.16%	5.91	7.31	6.38
ALSEA	23.77	2.9%	-10.5%	-8.2%	-48.4%	-54.46%	16.20%	-3.22%	10.71	14.12	7.50
AMXL	13.69	0.1%	-7.6%	-5.5%	-12.8%	21.28%	32.05%	16.54%	5.71	6.05	5.85
ARA	3.75	8.7%	-0.5%	-1.8%	-9.6%	10.43%	11.24%	8.04%	6.44	8.72	6.96
AC	94.73	1.8%	-2.1%	-1.0%	-12.1%	9.11%	18.00%	12.22%	7.83	8.53	8.08
ASUR	342.74	6.3%	-2.5%	4.1%	-7.6%	2.31%	47.15%	32.23%	22.52	28.08	18.11
AUTLAN	11.11	2.8%	2.9%	4.8%	23.4%	3.30%	19.26%	3.47%	4.58	n.a.	n.a.
AXTEL	5.73	0.7%	-5.0%	-8.0%	68.0%	-18.49%	32.94%	5.94%	6.95	5.46	7.21
BBAJIO	24.91	0.6%	-5.9%	-8.7%	-20.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	39.55	2.7%	-7.9%	-8.5%	19.2%	10.46%	13.02%	8.18%	7.09	7.16	7.07
BOLSA	47.00	2.2%	-3.3%	-0.3%	8.4%	8.82%	60.03%	55.87%	10.88	12.24	11.77
CEMEXCPO	12.91	9.8%	11.8%	25.7%	66.4%	3.50%	15.23%	6.57%	10.43	10.62	9.87
CHDRAUIB	28.88	3.5%	-1.4%	0.4%	16.8%	17.37%	7.26%	4.64%	5.83	6.09	6.12
GENTERA	8.73	8.9%	-5.1%	-10.3%	-59.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	43.73	0.0%	-12.5%	-12.4%	25.5%	4.74%	24.61%	22.43%	19.31	21.68	19.99
KUOB	46.90	-0.2%	-1.3%	-1.6%	-12.0%	-2.30%	12.06%	2.18%	11.42	n.a.	n.a.
ELEKTRA	1390.41	0.3%	5.9%	5.4%	1.5%	-0.48%	8.88%	2.26%	39.16	n.a.	n.a.
ELEMENT	12.10	-6.9%	-10.4%	-13.6%	-48.6%	-7.07%	12.20%	-1.55%	9.28	10.05	7.96
FEMSAUBD	139.90	0.1%	-5.6%	-6.9%	-20.5%	3.89%	13.67%	7.56%	11.46	12.97	11.45
GAP	211.82	2.5%	-7.4%	-4.6%	-12.0%	1.79%	45.95%	31.88%	20.84	25.72	16.88
GCARSOA1	53.73	4.1%	-19.7%	-19.1%	-18.6%	4.60%	12.17%	8.47%	13.48	14.12	12.92
GCC	128.84	-1.2%	6.8%	7.3%	36.5%	9.67%	30.32%	19.96%	7.06	9.39	8.50
GFAMSA	0.77	137.5%	145.1%	141.3%	-81.2%	-0.26%	14.83%	7.52%	9.34	n.a.	n.a.
GFINBURO	19.47	6.5%	-3.6%	-2.9%	-10.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	109.69	8.0%	-1.4%	-0.2%	-5.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	87.47	-0.4%	-4.4%	4.0%	66.8%	12.80%	51.27%	41.81%	7.08	7.76	7.74
GMXT	30.36	3.1%	-1.2%	2.1%	6.2%	7.19%	44.88%	28.42%	8.40	7.81	7.20
GPH	57.80	0.0%	0.0%	0.0%	0.0%	2.10%	9.34%	2.72%	10.08	n.a.	n.a.
GRUMAB	232.53	3.3%	-0.4%	-1.9%	14.2%	12.08%	16.55%	12.54%	8.31	8.59	8.32
GSANBOR	18.45	0.0%	-5.4%	-4.2%	-19.8%	2.01%	7.65%	3.06%	13.91	41.75	9.33
ICH	110.41	-0.4%	16.8%	16.8%	18.0%	8.85%	16.00%	12.10%	8.66	10.31	10.45
IDEAL	40.00	0.0%	0.0%	0.0%	0.0%	-4.74%	55.41%	43.15%	26.69	n.a.	n.a.
IENOVA	76.93	2.8%	-2.3%	-0.8%	-13.7%	8.53%	59.70%	46.93%	12.10	12.39	10.58
KIMBERA	35.06	-2.1%	-0.6%	3.1%	-10.0%	12.72%	26.86%	22.57%	9.87	11.43	10.95
KOF	90.30	1.6%	-1.9%	-1.3%	-24.1%	8.42%	17.80%	11.15%	7.26	8.44	7.85
LABB	21.24	1.2%	8.1%	12.7%	-3.0%	11.18%	20.99%	19.84%	9.49	10.03	9.02
LACOMER	43.14	1.1%	-6.7%	-4.9%	83.1%	8.28%	10.02%	6.24%	6.99	7.77	6.95
LALA	15.16	1.3%	-4.6%	-2.5%	-10.8%	5.38%	9.44%	5.81%	5.83	8.67	7.74
LIVEPOL	65.22	-0.4%	-7.3%	-6.7%	-30.9%	5.65%	10.67%	6.49%	9.56	18.61	10.81
MEGA	78.62	6.1%	7.3%	8.2%	10.8%	23.22%	48.86%	28.14%	2.71	2.95	2.75
MFRISCO	4.70	10.8%	8.3%	16.0%	55.6%	-17.78%	17.41%	-12.78%	21.81	8.43	4.40
NEMAK	5.70	0.4%	1.2%	-1.7%	-24.2%	5.11%	13.51%	3.55%	5.52	7.67	5.17
OMA	122.29	1.1%	-9.4%	-4.8%	-15.6%	4.21%	46.27%	39.16%	18.05	21.88	12.60
ORBIA	43.51	-1.5%	-7.6%	-6.9%	-6.6%	12.05%	19.51%	10.72%	7.38	9.64	8.80
PE&OLES	315.24	2.8%	-17.2%	-6.4%	62.4%	2.16%	21.29%	5.26%	9.66	8.41	6.11
PINFRA	154.61	0.4%	-9.3%	-12.0%	-24.7%	8.45%	57.26%	50.68%	9.19	14.23	11.35
QUALITAS	110.88	2.9%	2.5%	3.5%	25.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	88.45	5.5%	-2.7%	-4.0%	-17.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	20.64	1.4%	-0.5%	1.6%	-29.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	84.69	-1.9%	0.5%	5.4%	30.9%	10.91%	15.78%	12.08%	6.77	8.23	8.43
SITESB	20.84	1.2%	-9.2%	-3.2%	50.6%	-1.45%	92.95%	41.75%	6.77	18.72	16.92
SORIANAB	18.58	-1.8%	-6.7%	-7.5%	-23.9%	16.27%	7.81%	5.83%	5.32	5.67	5.65
TLEVISAC	33.46	8.0%	-4.2%	2.2%	-17.3%	7.73%	37.71%	16.18%	5.83	7.04	6.69
AZTECAC	0.42	-0.9%	-6.3%	-2.8%	-46.1%	n.a.	9.80%	3.07%	12.44	n.a.	n.a.
VESTA	39.30	1.7%	-1.1%	1.3%	14.6%	7.41%	81.52%	80.54%	12.44	17.61	16.55
VITROA	27.85	0.3%	-7.2%	-12.4%	-32.1%	2.82%	9.92%	2.03%	6.19	n.a.	n.a.
VOLAR	25.34	9.7%	4.8%	2.3%	4.4%	2.50%	18.24%	-0.08%	10.74	24.31	8.58
WALMEXV	60.42	3.5%	1.0%	7.9%	9.4%	5.97%	10.91%	8.33%	14.23	14.60	13.64

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	3.00	1.81	3.03	30.33	24.63	15.93	n.a.	2.23	6,351,335	n.a.

AEROMEX	22.65	20.13	-4.86	-0.15	-0.14	-1.25	-34.96	-0.21	4,997	691
ALFAA	4.46	3.37	6.57	9.31	12.03	9.32	15.45	0.80	62,481	5,055
ALPEKA	3.33	2.13	3.53	7.35	16.93	10.11	19.09	0.94	37,873	2,118
ALSEA	7.84	7.17	-36.11	-6.87	-5.03	-50.03	7.51	3.17	19,896	837
AMXL	2.38	2.05	3.97	29.41	19.85	9.85	2.60	5.26	903,970	66,031
ARA	3.61	-1.06	-1.48	11.78	10.82	8.64	10.57	0.35	4,853	1,294
AC	1.95	0.86	1.27	16.62	15.74	14.37	72.46	1.31	167,131	1,764
ASUR	2.42	1.43	2.10	37.73	50.77	27.83	114.20	3.00	102,822	300
AUTLAN	2.82	1.96	10.87	34.45	n.a.	n.a.	22.97	0.48	3,893	350
AXTEL	3.89	3.01	16.71	28.59	21.38	-267.88	1.29	4.43	16,410	2,864
BBAJIO	n.a.	n.a.	n.a.	8.63	8.06	6.39	39.23	5.40	29,641	1,190
BIMBOA	2.90	2.59	4.13	22.26	19.73	17.68	19.62	2.02	179,310	4,534
BOLSA	0.07	-1.44	-1.55	18.86	17.90	17.32	11.73	4.01	27,870	593
CEMEXCPO	6.83	4.92	11.41	-5.07	-13.72	12.93	10.83	1.19	195,425	15,137
CHDRAUIB	3.43	3.15	4.92	12.85	11.80	11.38	29.56	0.98	27,715	960
GENEREA	n.a.	n.a.	n.a.	-12.64	n.a.	n.a.	11.66	0.75	14,182	1,625
CUERVO	1.51	0.60	0.66	28.28	31.49	31.71	15.36	2.85	159,791	3,654
KUOB	5.84	5.34	29.58	-22.37	n.a.	n.a.	29.53	1.59	21,404	456
ELEKTRA	21.37	9.32	36.55	-92.71	n.a.	n.a.	403.19	3.45	324,496	233
ELEMENT	5.79	4.51	-35.38	-9.72	328.44	18.08	17.49	0.69	14,667	1,212
FEMSAUBD	3.93	1.89	3.41	121.77	49.18	23.81	68.92	2.03	500,594	3,578
GAP	3.88	1.53	2.21	39.27	44.64	27.27	39.23	5.40	118,831	561
GCARSOA1	2.82	1.72	2.47	18.53	n.a.	18.54	41.02	1.31	122,582	2,281
GCC	2.02	0.24	0.36	18.53	296.66	275.09	70.18	1.84	42,844	333
GFAMSA	9.20	9.08	17.92	-0.03	n.a.	n.a.	-11.24	-0.07	440	570
GFINBURO	n.a.	n.a.	n.a.	10.18	8.74	7.70	23.60	0.82	129,216	6,637
GFORTEO	n.a.	n.a.	n.a.	10.37	9.35	8.29	87.48	1.25	316,286	2,883
GMEXICOB	1.49	0.64	0.79	14.12	14.55	14.19	36.38	2.40	680,954	7,785
GMXT	1.57	1.37	2.16	14.12	0.90	0.74	33.53	4.47	124,494	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	18.93	17.90	14.92	70.02	3.32	98,302	423
GSANBOR	1.53	0.70	1.76	27.97	-67.14	24.55	14.17	1.30	41,782	2,265
ICH	0.00	-1.37	-1.81	55.47	14.50	18.49	79.35	1.39	48,202	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	11.80	13.54	11.18	72.49	1.06	118,012	1,534
KIMBERA	3.10	1.25	1.48	18.25	17.25	16.14	1.68	20.91	108,154	3,085
KOF	3.12	1.29	2.06	20.79	18.10	14.25	56.54	1.60	189,705	2,101
LABB	2.27	1.73	1.83	15.88	15.12	12.64	8.81	2.41	22,260	1,048
LACOMER	0.51	-0.65	-1.05	13.32	13.19	12.45	51.99	0.83	19,811	459
LALA	4.33	3.68	5.99	30.10	23.50	16.05	7.98	1.90	37,535	2,476
LIVEPOL	4.22	2.67	4.39	24.60	n.a.	29.37	78.22	0.83	87,538	1,342
MEGA	0.67	0.45	0.78	5.51	5.38	5.23	104.99	0.75	23,582	300
MFRISCO	15.68	14.18	-19.33	-1.83	-3.32	10.62	6.14	0.77	11,963	2,545
NEMAK	5.18	3.52	13.39	-25.85	-25.02	7.52	12.57	0.45	17,551	3,079
OMA	1.69	0.44	0.52	29.85	33.22	18.20	26.46	4.62	48,154	394
ORBIA	4.02	3.00	5.46	25.91	29.39	17.54	25.14	1.73	91,371	2,100
PE&OLES	2.98	1.64	6.62	-17.53	-2,977.08	246.54	177.13	1.78	125,300	397
PINFRA	2.81	-2.22	-2.51	17.56	15.43	13.01	119.96	1.29	58,771	380
QUALITAS	n.a.	n.a.	n.a.	6.93	9.23	10.05	44.83	2.47	47,124	425
R	n.a.	n.a.	n.a.	9.83	9.37	7.86	67.67	1.31	29,006	328
BSMX	n.a.	n.a.	n.a.	-17.53	n.a.	n.a.	0.09	0.10	68,580	3,323
SIMEC	0.00	-1.31	-1.71	50.54	10.93	13.96	69.51	1.22	42,151	498
SITESB	4.50	3.49	7.77	146.01	124.38	105.24	7.06	2.95	68,772	3,300
SORIANAB	2.84	2.61	3.49	10.32	10.01	8.26	36.64	0.51	33,442	1,800
TLEVISAC	4.22	3.00	7.00	-41.87	-51.52	20.79	27.16	1.23	86,122	2,574
AZTECAC	13.74	12.02	38.31	-0.37	n.a.	n.a.	0.00	90.67	907	2,164
VESTA	7.03	5.88	5.95	-0.37	20.00	17.36	0.00	90.67	24,827	632
VITROA	4.19	2.68	13.12	4.95	n.a.	n.a.	60.47	0.46	13,467	484
VOLAR	11.04	9.15	-2,089.89	-5.70	n.a.	n.a.	-6.16	-4.11	22,245	878
WALMEXV	0.76	0.25	0.33	32.90	30.52	24.89	9.58	6.31	1,055,018	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.

