

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado			Márgenes				VE/JAIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	47,770	3.08%	6.8%	8.4%	30.4%	7.60%	29.39%	19.96%	8.74	8.07	7.64

AEROMEX	6.04	-4.1%	-13.7%	-20.0%	-40.7%	13.45%	-11.92%	-72.74%	-6.41	8.80	4.46
ALFAA	12.29	0.9%	1.5%	-14.5%	50.8%	14.46%	10.58%	5.59%	6.27	6.03	5.81
ALPEKA	19.37	1.9%	7.6%	11.2%	85.5%	12.48%	9.94%	6.01%	5.98	6.43	6.31
ALSEA	28.56	5.9%	19.1%	10.3%	-12.2%	-55.40%	18.15%	-3.76%	11.20	8.41	6.61
AMXL	14.17	0.9%	2.7%	-2.2%	0.4%	20.20%	32.41%	16.26%	5.46	5.70	5.60
ARA	4.16	2.0%	11.5%	8.9%	33.3%	9.86%	12.03%	8.53%	6.83	8.35	8.31
AC	100.27	1.1%	7.0%	4.8%	-3.8%	9.16%	18.37%	12.68%	7.92	8.20	7.72
ASUR	364.68	0.2%	6.2%	10.8%	28.0%	1.43%	41.28%	25.96%	27.67	19.52	15.39
AUTLAN	13.29	8.1%	20.8%	25.4%	79.8%	2.36%	19.85%	3.23%	4.94	n.a.	n.a.
AXTEL	5.78	4.1%	1.2%	-7.2%	49.7%	-17.58%	32.69%	5.30%	6.94	7.01	6.56
BBAJIO	25.08	0.2%	-0.4%	-8.1%	-4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	43.03	3.7%	8.5%	-0.5%	53.3%	11.43%	13.60%	8.69%	6.75	7.16	6.87
BOLSA	42.41	-0.3%	-10.1%	-10.1%	11.9%	9.31%	59.58%	54.27%	9.72	10.71	10.00
CEMEXCPO	15.10	3.2%	18.5%	47.0%	188.7%	5.89%	16.79%	8.16%	9.09	8.63	8.04
CHDRAUIB	32.01	0.9%	8.9%	11.3%	43.3%	17.38%	7.37%	4.74%	5.26	5.97	5.63
GENTERA	9.72	-9.5%	15.7%	-0.1%	-36.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	46.59	3.1%	-0.3%	-6.7%	57.3%	3.92%	21.71%	19.67%	22.92	22.69	22.94
KUOB	45.95	-1.1%	-2.2%	-3.6%	-17.9%	1.82%	12.50%	4.05%	8.87	n.a.	n.a.
ELEKTRA	1389.60	0.8%	0.1%	5.3%	7.5%	-0.71%	8.50%	1.71%	41.47	n.a.	n.a.
ELEMENT	12.20	8.1%	-1.9%	-12.9%	-44.5%	2.61%	12.70%	4.52%	8.01	8.12	7.19
FEMSAUBD	153.47	-2.4%	8.6%	2.1%	7.7%	3.66%	14.29%	8.11%	11.95	12.04	10.95
GAP	229.54	0.3%	9.7%	3.3%	38.3%	0.91%	49.05%	32.19%	24.91	17.89	14.27
GCARSOA1	55.08	2.5%	1.7%	-17.0%	12.5%	4.74%	11.82%	8.18%	13.52	12.94	11.05
GCC	142.54	3.4%	13.0%	18.8%	67.4%	8.72%	30.32%	19.96%	7.79	9.85	8.83
GFAMSA	0.57	26.0%	-26.6%	77.2%	-78.1%	9.58%	-0.49%	-19.34%	-461.97	n.a.	n.a.
GFINBURO	19.08	1.2%	-4.1%	-4.9%	8.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	118.35	12.0%	5.2%	7.7%	38.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	107.75	7.5%	17.2%	28.1%	144.6%	10.31%	51.27%	41.81%	8.58	8.95	9.00
GMXT	27.92	-0.3%	-9.1%	-6.1%	15.2%	8.45%	43.69%	28.42%	8.40	7.22	6.57
GPH	57.80	0.0%	0.0%	0.0%	0.0%	-3.96%	5.47%	-2.40%	17.88	n.a.	n.a.
GRUMAB	241.10	0.5%	4.7%	1.8%	37.3%	12.66%	16.90%	12.46%	8.02	8.51	8.14
GSANBOR	17.50	2.9%	-5.1%	-9.1%	-23.9%	1.26%	5.91%	1.30%	17.38	8.30	7.15
ICH	115.00	-0.9%	0.6%	21.6%	27.2%	10.80%	18.58%	14.86%	7.16	11.18	9.87
IDEAL	38.10	0.0%	0.0%	-4.8%	-2.3%	-4.81%	63.87%	50.13%	22.71	n.a.	n.a.
IENOVA	78.48	5.8%	0.9%	1.2%	4.8%	8.44%	58.13%	45.27%	12.14	10.39	9.69
KIMBERA	34.36	-1.8%	-5.0%	1.1%	3.8%	12.69%	26.74%	22.56%	9.44	10.89	10.32
KOF	98.48	-0.2%	9.3%	7.6%	1.0%	8.68%	18.98%	12.39%	7.49	8.00	7.58
LABB	20.50	-1.1%	-2.7%	8.8%	20.8%	12.54%	21.17%	20.03%	8.80	8.74	7.67
LACOMER	41.39	0.4%	-5.0%	-8.8%	88.4%	8.88%	10.17%	6.42%	6.56	6.93	5.95
LALA	14.54	0.7%	0.0%	-6.5%	12.2%	3.56%	9.92%	4.88%	5.26	7.43	6.69
LIVEPOL	65.72	3.6%	-4.0%	-6.0%	-17.3%	2.41%	7.80%	3.30%	12.26	10.44	7.10
MEGA	73.54	1.7%	-5.5%	1.2%	22.5%	25.99%	49.70%	28.67%	2.38	2.63	2.54
MFRISCO	4.60	-1.9%	-21.8%	13.6%	147.3%	-21.91%	12.32%	-15.11%	29.12	4.17	3.75
NEMAK	6.28	-0.5%	7.5%	8.3%	20.8%	8.15%	14.57%	4.28%	4.44	4.49	4.10
OMA	131.08	-3.6%	7.5%	2.1%	31.7%	2.36%	40.17%	32.07%	25.05	13.41	10.31
ORBIA	52.29	1.3%	17.2%	11.9%	67.8%	11.85%	20.45%	11.18%	7.26	8.86	8.41
PE&OLES	287.86	2.3%	-8.2%	-14.5%	80.1%	7.33%	26.44%	11.33%	6.45	5.72	5.05
PINFRA	155.64	-2.0%	1.0%	-11.4%	-9.1%	8.04%	60.04%	52.52%	9.95	11.40	10.12
QUALITAS	115.37	1.3%	1.8%	7.7%	36.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	91.74	-5.9%	4.2%	-0.4%	4.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	20.91	5.7%	3.5%	3.0%	-3.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	90.00	-2.2%	-2.7%	12.0%	47.5%	13.43%	18.71%	15.19%	5.58	9.26	8.42
SITESB	19.12	4.5%	-7.4%	-11.2%	42.2%	-0.53%	93.83%	41.04%	5.58	15.44	13.86
SORIANAB	17.35	-3.4%	-6.2%	-13.6%	-4.0%	19.81%	7.81%	5.79%	4.28	4.99	4.85
TLEVISAC	35.70	13.2%	1.9%	9.0%	31.5%	8.82%	38.90%	17.07%	5.58	6.14	5.91
AZTECAC	0.50	2.9%	8.0%	15.8%	-12.5%	n.a.	12.02%	5.31%	8.74	n.a.	n.a.
VESTA	41.74	3.5%	7.3%	7.6%	34.1%	7.64%	81.77%	80.81%	8.74	16.56	15.32
VITROA	25.60	0.3%	-5.1%	-19.5%	-16.6%	4.71%	10.71%	2.48%	4.97	n.a.	n.a.
VOLAR	32.50	-0.1%	24.3%	31.2%	165.7%	-68.94%	15.52%	-11.31%	13.47	8.79	5.71
WALMEXV	65.19	3.1%	6.3%	16.5%	17.2%	5.74%	11.00%	8.44%	15.02	14.67	13.66

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	2021 ^{2/}	2022 ^{2/}				
IPC	2.64	1.61	2.71	30.04	18.06	15.90	n.a.	2.45	6,825,352	n.a.

AEROMEX	-14.03	-11.60	-1.90	-0.10	-0.87	-2.19	-47.68	-0.13	4,174	691
ALFAA	4.39	3.19	6.04	15.81	11.21	10.57	7.62	1.61	62,127	5,055
ALPEKA	2.88	1.90	3.14	13.14	12.40	11.05	19.07	1.02	41,029	2,118
ALSEA	7.63	7.07	-34.10	-7.50	-43.77	44.18	7.59	3.76	23,905	837
AMXL	2.16	1.82	3.64	19.97	9.96	10.03	2.81	5.04	935,665	66,031
ARA	3.33	-1.39	-1.96	13.43	9.61	7.90	10.65	0.39	5,384	1,294
AC	1.65	0.75	1.08	17.22	15.03	13.86	66.23	1.51	176,905	1,764
ASUR	2.67	1.67	2.66	55.48	31.35	22.50	112.22	3.25	109,404	300
AUTLAN	2.63	1.86	11.43	37.86	n.a.	n.a.	19.63	0.68	4,657	350
AXTEL	3.68	2.84	17.53	45.85	315.29	-217.80	1.22	4.74	16,553	2,864
BBAJIO	n.a.	n.a.	n.a.	8.69	7.91	6.59	38.85	5.91	29,843	1,190
BIMBOA	2.42	2.20	3.44	21.41	19.83	18.04	18.46	2.33	195,088	4,534
BOLSA	0.06	-1.52	-1.67	16.84	15.84	14.61	12.24	3.46	25,149	593
CEMEXCPO	4.27	3.82	7.86	-7.00	18.00	15.95	10.62	1.42	228,576	15,137
CHDRAUIB	2.96	2.42	3.76	11.87	12.27	11.32	30.52	1.05	30,719	960
GENTERA	n.a.	n.a.	n.a.	-9.92	n.a.	n.a.	11.62	0.84	15,791	1,625
CUERVO	1.55	0.51	0.56	33.08	34.29	29.79	14.96	3.11	170,242	3,654
KUOB	4.69	3.45	10.65	-36.79	n.a.	n.a.	30.51	1.51	20,970	456
ELEKTRA	22.32	9.81	48.84	-169.44	n.a.	n.a.	401.24	3.46	324,307	233
ELEMENT	5.06	3.62	10.16	-28.60	23.09	14.77	16.28	0.75	14,789	1,212
FEMSAUBD	3.41	1.87	3.29	-284.53	27.89	20.67	66.41	2.31	549,150	3,578
GAP	4.19	1.71	2.60	65.40	30.17	23.63	38.85	5.91	128,772	561
GCARSOA1	2.56	1.27	1.84	21.75	n.a.	15.65	40.46	1.36	125,662	2,281
GCC	2.02	0.24	0.36	21.75	308.80	293.44	70.18	2.03	47,400	333
GFAMSA	-456.53	-451.88	-11.39	-0.02	n.a.	n.a.	-16.47	-0.03	323	570
GFINBURO	n.a.	n.a.	n.a.	9.97	8.69	7.77	23.60	0.81	126,628	6,637
GFNORTEO	n.a.	n.a.	n.a.	11.19	10.08	8.95	87.48	1.35	341,257	2,883
GMEXICOB	1.49	0.64	0.79	17.40	16.95	16.45	36.38	2.96	838,834	7,785
GMXT	1.61	1.40	2.16	17.40	0.82	0.67	33.53	4.47	114,489	4,101
GPH	6.79	2.37	-5.41	-23.16	n.a.	n.a.	58.97	0.98	21,839	378
GRUMAB	1.87	1.40	1.90	18.98	15.89	14.83	65.49	3.68	101,925	423
GSANBOR	1.76	0.01	0.04	54.51	20.86	16.03	14.32	1.22	39,631	2,265
ICH	0.00	-1.16	-1.45	13.82	19.26	16.58	78.72	1.46	50,206	437
IDEAL	5.08	3.79	4.83	-54.64	n.a.	n.a.	11.25	3.39	114,306	3,000
IENOVA	5.09	4.70	6.04	11.92	12.61	12.20	66.41	1.18	120,390	1,534
KIMBERA	2.65	1.13	1.34	17.42	17.11	15.64	1.88	18.25	105,995	3,085
KOF	2.53	1.27	1.94	20.07	16.30	14.95	55.63	1.77	206,890	2,101
LABB	2.20	1.48	1.56	14.54	12.64	10.71	9.20	2.23	21,484	1,048
LACOMER	0.47	-0.68	-1.07	13.56	12.40	10.67	50.24	0.82	19,890	481
LALA	3.95	3.31	6.73	74.23	14.01	12.04	6.85	2.12	36,000	2,476
LIVEPOL	5.36	2.45	5.78	117.61	n.a.	12.39	80.15	0.82	88,209	1,342
MEGA	0.69	0.31	0.54	5.03	4.94	4.89	108.40	0.68	22,058	300
MFRISCO	19.85	19.01	-15.51	-2.23	10.39	4.95	4.63	0.99	11,709	2,545
NEMAK	3.35	2.44	8.31	-20.73	6.42	5.88	11.58	0.54	19,337	3,079
OMA	2.17	0.71	0.89	47.18	20.66	16.00	27.05	4.85	51,615	394
ORBIA	3.04	2.43	4.44	31.13	19.81	15.29	23.63	2.21	109,809	2,100
PE&OLES	2.20	1.02	2.37	-68.07	225.13	170.43	173.92	1.66	114,417	397
PINFRA	2.80	-1.73	-1.98	22.24	13.23	11.84	120.35	1.29	59,162	380
QUALITAS	n.a.	n.a.	n.a.	7.21	9.66	10.15	44.83	2.57	49,032	425
R	n.a.	n.a.	n.a.	10.19	9.72	8.24	67.67	1.36	30,084	328
BSMX	n.a.	n.a.	n.a.	-68.07	n.a.	n.a.	0.09	0.10	69,477	3,323
SIMEC	0.00	-1.08	-1.33	10.72	14.83	13.51	68.69	1.31	44,794	498
SITESB	4.41	3.24	7.41	100.63	87.29	45.42	7.22	2.65	63,096	3,300
SORIANAB	2.35	1.73	2.34	8.48	8.14	7.41	37.45	0.46	31,228	1,800
TLEVISAC	3.45	2.68	6.10	-103.01	17.75	16.23	28.67	1.25	91,888	2,574
AZTECAC	10.69	7.91	17.92	-0.49	n.a.	n.a.	0.57	0.87	1,080	2,164
VESTA	6.16	5.27	5.34	-0.49	17.95	17.04	0.57	0.87	26,368	632
VITROA	4.31	2.00	8.65	15.44	n.a.	n.a.	53.68	0.48	12,379	484
VOLAR	12.41	9.47	-12.99	-6.64	n.a.	n.a.	3.19	10.20	28,530	878
WALMEXV	0.73	0.27	0.35	34.05	26.89	24.71	9.69	6.73	1,138,309	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.

