

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	47,379	0.75%	4.9%	7.5%	32.7%	7.60%	29.39%	19.96%	8.75	8.05	7.62
AEROMEX	5.81	-5.1%	-4.0%	-23.0%	-41.9%	13.48%	-11.92%	-72.74%	-6.39	8.77	4.45
ALFAA	11.86	-3.1%	4.0%	-17.5%	86.5%	14.85%	10.58%	5.59%	6.16	5.94	5.72
ALPEKA	19.92	1.9%	11.6%	14.4%	123.6%	12.20%	9.94%	6.01%	6.09	6.54	6.41
ALSEA	31.45	2.1%	27.5%	21.5%	87.5%	-54.91%	18.15%	-3.76%	11.62	8.62	6.71
AMXL	14.05	-2.0%	4.7%	-3.0%	-6.8%	20.38%	32.41%	16.26%	5.43	5.67	5.57
ARA	4.90	8.9%	20.4%	28.3%	44.5%	8.15%	12.03%	8.53%	8.29	9.40	9.37
AC	101.63	-0.9%	7.0%	6.2%	2.9%	9.03%	18.37%	12.68%	8.02	8.30	7.80
ASUR	350.06	-4.4%	-7.8%	6.3%	47.9%	1.53%	41.28%	25.96%	26.62	18.80	14.67
AUTLAN	13.10	-2.2%	12.6%	23.6%	74.7%	2.40%	19.85%	3.23%	4.90	n.a.	n.a.
AXTEL	5.83	-4.6%	13.9%	-6.4%	93.7%	-17.63%	32.69%	5.30%	6.98	7.04	6.59
BBAJIO	26.90	4.8%	9.8%	-1.4%	34.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	42.71	-0.5%	9.9%	-1.2%	19.3%	11.53%	13.60%	8.69%	6.72	7.10	6.80
BOLSA	41.84	-1.1%	-0.3%	-11.3%	9.7%	9.38%	59.58%	54.27%	9.57	10.57	9.86
CEMEXCPO	13.83	-0.4%	-1.3%	34.7%	200.0%	6.45%	16.79%	8.16%	8.65	8.08	7.67
CHDRAUB	32.22	2.1%	9.1%	12.0%	26.6%	17.30%	7.37%	4.74%	5.28	5.99	5.66
GENTERA	9.30	-4.4%	5.1%	-4.4%	6.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	45.76	0.1%	9.8%	-8.4%	60.6%	4.00%	21.71%	19.67%	22.52	22.47	22.68
KUOB	45.20	0.4%	-2.8%	-5.2%	-9.6%	1.89%	12.50%	4.05%	8.78	n.a.	n.a.
ELEKTRA	1380.11	-1.1%	-0.3%	4.6%	0.6%	-0.71%	8.50%	1.71%	41.25	n.a.	n.a.
ELEMENT	13.36	8.3%	14.1%	-4.6%	-43.6%	2.25%	12.70%	4.52%	8.42	8.48	7.50
FEMSAUBD	153.73	-0.8%	7.4%	2.3%	4.8%	3.65%	14.29%	8.11%	11.97	12.08	10.89
GAP	208.76	-7.0%	-2.0%	-6.0%	42.1%	1.25%	49.05%	32.19%	22.81	16.45	13.01
GCARSOA1	55.72	3.9%	10.9%	-16.1%	-1.6%	4.68%	11.82%	8.18%	13.66	13.07	11.16
GCC	139.44	-0.8%	4.5%	16.2%	101.0%	8.91%	30.32%	19.96%	7.62	9.68	8.67
GFAMSA	0.56	-9.3%	42.8%	74.1%	-75.6%	9.58%	-0.49%	-19.34%	-461.79	n.a.	n.a.
GFINBURO	18.44	0.5%	-0.2%	-8.1%	3.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	115.12	3.4%	5.5%	4.7%	61.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	102.40	0.3%	-1.8%	21.7%	131.2%	10.88%	51.27%	41.81%	8.18	8.44	8.51
GMXT	31.08	-3.8%	11.6%	4.5%	46.5%	7.43%	43.69%	28.42%	8.40	7.84	7.12
GPH	57.80	0.0%	0.0%	0.0%	0.0%	-3.96%	5.47%	-2.40%	17.88	n.a.	n.a.
GRUMAB	244.12	1.1%	8.3%	3.0%	31.7%	12.50%	16.90%	12.46%	8.10	8.56	8.18
GSANBOR	17.70	0.6%	-3.8%	-8.1%	-23.0%	1.24%	5.91%	1.30%	17.57	8.39	7.23
ICH	116.98	1.7%	1.7%	23.7%	30.0%	10.63%	18.58%	14.86%	7.30	9.07	9.22
IDEAL	37.50	0.0%	-1.6%	-6.3%	-6.3%	-4.74%	63.87%	50.13%	22.41	n.a.	n.a.
IENOVA	79.40	5.9%	7.0%	2.4%	7.2%	8.36%	58.13%	45.27%	12.22	10.62	9.91
KIMBERA	34.44	-3.4%	2.7%	1.3%	8.3%	12.62%	26.74%	22.56%	9.46	10.91	10.36
KOF	94.93	-1.1%	5.0%	3.7%	-1.7%	9.05%	18.98%	12.39%	7.26	7.80	7.39
LABB	20.94	0.9%	2.3%	11.1%	2.4%	12.27%	21.17%	20.03%	8.95	8.85	7.82
LACOMER	40.27	1.0%	-5.4%	-11.3%	70.1%	9.15%	10.17%	6.42%	6.37	6.75	5.80
LALA	14.02	-0.8%	-1.5%	-9.8%	21.8%	3.90%	9.92%	4.88%	5.28	7.29	6.57
LIVEPOL	71.20	6.0%	11.4%	1.9%	9.6%	2.15%	7.80%	3.30%	13.08	11.01	7.48
MEGA	73.67	-0.6%	0.7%	1.4%	11.9%	25.95%	49.70%	28.67%	2.38	2.64	2.52
MFRISCO	4.21	-9.5%	-18.3%	4.0%	127.6%	-22.28%	12.32%	-15.11%	28.26	4.05	3.65
NEMAK	5.65	-8.9%	-9.6%	-2.6%	28.4%	8.67%	14.57%	4.28%	4.24	4.33	3.95
OMA	125.60	-7.9%	1.9%	-2.2%	56.9%	2.52%	40.17%	32.07%	24.03	13.02	9.94
ORBIA	55.95	3.9%	23.1%	19.7%	95.8%	11.14%	20.45%	11.18%	7.59	9.20	8.75
PE&OLES	267.45	-3.6%	-11.3%	-20.6%	41.7%	7.87%	26.44%	11.33%	6.06	5.43	4.79
PINFRA	164.43	2.8%	5.1%	-6.4%	-2.2%	7.59%	60.04%	52.52%	10.61	11.84	10.44
QUALITAS	111.06	-4.4%	-1.2%	3.7%	66.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	94.04	-7.9%	-1.0%	2.1%	45.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.72	17.3%	14.2%	11.9%	43.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	85.50	-3.5%	-4.5%	6.4%	45.8%	14.16%	18.71%	15.19%	5.25	7.20	7.70
SITESB	20.17	-7.0%	7.9%	-6.3%	43.3%	-0.74%	93.83%	41.04%	5.25	16.04	14.36
SORIANAB	18.51	6.4%	6.6%	-7.9%	0.1%	18.94%	7.81%	5.79%	4.45	5.15	5.02
TLEVISAC	38.98	-4.8%	20.7%	19.1%	33.4%	8.05%	38.90%	17.07%	5.85	6.43	6.17
AZTECAC	0.49	0.6%	2.1%	13.2%	30.8%	n.a.	12.02%	5.31%	8.73	n.a.	n.a.
VESTA	43.52	1.8%	10.3%	12.2%	52.4%	7.35%	81.77%	80.81%	8.73	17.02	15.75
VITROA	23.26	-4.0%	-11.6%	-26.9%	-16.2%	5.07%	10.71%	2.48%	4.70	n.a.	n.a.
VOLAR	28.88	-5.0%	-8.7%	16.6%	222.7%	-71.79%	15.52%	-11.31%	12.77	8.39	5.45
WALMEXV	69.95	12.6%	13.7%	25.0%	30.0%	5.36%	11.00%	8.44%	16.09	15.70	14.60

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 <sup>2/</sup>	2022 <sup>2/</sup>				
IPC	2.64	1.61	2.71	30.03	17.99	15.84	n.a.	2.45	6,823,806	n.a.

AEROMEX	-14.03	-11.60	-1.90	-0.09	-0.84	-2.11	-47.68	-0.12	4,015	691
ALFAA	4.39	3.19	6.04	15.26	10.84	10.17	7.62	1.56	59,954	5,055
ALPEKA	2.88	1.90	3.14	13.51	12.54	11.26	19.07	1.04	42,194	2,118
ALSEA	7.63	7.07	-34.10	-8.26	-83.19	35.22	7.59	4.14	26,324	837
AMXL	2.16	1.82	3.64	19.80	9.87	9.95	2.81	5.00	927,741	66,031
ARA	3.33	-1.39	-1.96	15.81	11.32	9.31	10.65	0.46	6,342	1,294
AC	1.65	0.75	1.08	17.45	15.29	14.05	66.23	1.53	179,304	1,764
ASUR	2.67	1.67	2.66	53.25	29.76	20.64	112.22	3.12	105,018	300
AUTLAN	2.63	1.86	11.43	37.32	n.a.	n.a.	19.63	0.67	4,591	350
AXTEL	3.68	2.84	17.53	46.25	318.02	-219.69	1.22	4.78	16,696	2,864
BBAJIO	n.a.	n.a.	n.a.	9.32	8.49	7.07	38.85	5.37	32,009	1,190
BIMBOA	2.42	2.20	3.44	21.26	19.55	17.83	18.46	2.31	193,637	4,534
BOLSA	0.06	-1.52	-1.67	16.62	15.63	14.42	12.24	3.42	24,811	593
CEMEXCPO	4.27	3.82	7.86	-6.42	15.39	14.61	10.62	1.30	209,351	15,137
CHDRAUIB	2.96	2.42	3.76	11.94	12.31	11.36	30.52	1.06	30,920	960
GENERTA	n.a.	n.a.	n.a.	-9.49	n.a.	n.a.	11.62	0.80	15,108	1,625
CUERVO	1.55	0.51	0.56	32.49	35.60	29.95	14.96	3.06	167,209	3,654
KUOB	4.69	3.45	10.65	-36.19	n.a.	n.a.	30.51	1.48	20,628	456
ELEKTRA	22.32	9.81	48.84	-168.28	n.a.	n.a.	401.24	3.44	322,093	233
ELEMENT	5.06	3.62	10.16	-31.32	25.29	16.18	16.28	0.82	16,195	1,212
FEMSAUBD	3.41	1.87	3.29	-285.02	28.74	20.93	66.41	2.31	550,081	3,578
GAP	4.19	1.71	2.60	59.48	27.09	20.71	38.85	5.37	117,114	561
GCARSOA1	2.56	1.27	1.84	22.00	n.a.	15.83	40.46	1.38	127,122	2,281
GCC	2.02	0.24	0.36	22.00	296.42	287.06	70.18	1.99	46,369	333
GFAMSA	-456.53	-451.88	-11.39	-0.02	n.a.	n.a.	-16.47	-0.03	317	570
GFINBURO	n.a.	n.a.	n.a.	9.64	8.31	7.49	23.60	0.78	122,380	6,637
GFORTEO	n.a.	n.a.	n.a.	10.88	9.80	8.70	87.48	1.32	331,944	2,883
GMEXICOB	1.49	0.64	0.79	16.53	15.70	15.35	36.38	2.81	797,184	7,785
GMXT	1.61	1.40	2.16	16.53	0.90	0.73	33.53	4.47	127,446	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	19.22	15.99	14.93	65.49	3.73	103,201	423
GSANBOR	1.76	0.01	0.04	55.14	21.10	16.22	14.32	1.24	40,083	2,265
ICH	0.00	-1.16	-1.45	14.06	13.43	15.50	78.72	1.49	51,070	437
IDEAL	5.08	3.79	4.83	-53.78	n.a.	n.a.	11.25	3.33	112,506	3,000
IENOVA	5.09	4.70	6.04	12.06	13.18	12.64	66.41	1.20	121,801	1,534
KIMBERA	2.65	1.13	1.34	17.46	17.11	15.67	1.88	18.29	106,242	3,085
KOF	2.53	1.27	1.94	19.35	15.55	14.20	55.63	1.71	199,432	2,101
LABB	2.20	1.48	1.56	14.85	12.71	10.87	9.20	2.28	21,945	1,048
LACOMER	0.47	-0.68	-1.07	13.19	12.07	10.38	50.24	0.80	19,351	481
LALA	3.95	3.31	6.73	71.57	14.45	11.67	6.85	2.05	34,713	2,476
LIVEPOL	5.36	2.45	5.78	127.42	n.a.	13.42	80.15	0.89	95,564	1,342
MEGA	0.69	0.31	0.54	5.04	4.96	4.74	108.40	0.68	22,097	300
MFRISCO	19.85	19.01	-15.51	-2.04	9.51	4.53	4.63	0.91	10,716	2,545
NEMAK	3.35	2.44	8.31	-18.65	6.17	5.68	11.58	0.49	17,397	3,079
OMA	2.17	0.71	0.89	45.21	20.12	15.45	27.05	4.64	49,458	394
ORBIA	3.04	2.43	4.44	33.31	21.06	16.40	23.63	2.37	117,495	2,100
PE&OLES	2.20	1.02	2.37	-63.24	224.51	162.87	173.92	1.54	106,305	397
PINFRA	2.80	-1.73	-1.98	23.50	14.38	12.67	120.35	1.37	62,504	380
QUALITAS	n.a.	n.a.	n.a.	6.94	9.29	9.77	44.83	2.48	47,201	425
R	n.a.	n.a.	n.a.	10.45	9.87	8.42	67.67	1.39	30,839	328
BSMX	n.a.	n.a.	n.a.	-63.24	n.a.	n.a.	0.09	0.10	75,491	3,323
SIMEC	0.00	-1.08	-1.33	10.18	10.38	12.59	68.69	1.24	42,554	498
SITESB	4.41	3.24	7.41	106.16	88.60	45.65	7.22	2.79	66,561	3,300
SORIANAB	2.35	1.73	2.34	9.05	8.39	7.91	37.45	0.49	33,316	1,800
TLEVISAC	3.45	2.68	6.10	-112.48	20.17	17.59	28.67	1.36	100,330	2,574
AZTECAC	10.69	7.91	17.92	-0.48	n.a.	n.a.	0.57	0.85	1,056	2,164
VESTA	6.16	5.27	5.34	-0.48	18.72	17.77	0.57	0.85	27,493	632
VITROA	4.31	2.00	8.65	14.02	n.a.	n.a.	53.68	0.43	11,248	484
VOLAR	12.41	9.47	-12.99	-5.90	n.a.	n.a.	3.19	9.07	25,352	878
WALMEXV	0.73	0.27	0.35	36.53	28.89	26.52	9.69	7.22	1,221,425	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.