

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	49,249	2.58%	2.8%	11.8%	33.9%	7.60%	29.90%	20.19%	8.35	7.55	7.14
AEROMEX	5.97	-0.5%	-4.8%	-20.9%	-34.5%	12.94%	-23.73%	-105.47%	-5.77	10.90	5.18
ALFAA	14.09	-0.6%	19.6%	-2.0%	85.4%	14.10%	10.95%	6.34%	7.06	6.58	6.62
ALPEKA	22.96	1.8%	18.2%	31.8%	90.7%	14.35%	11.21%	7.42%	5.83	6.52	6.91
ALSEA	32.24	-2.2%	6.2%	24.5%	59.1%	-62.85%	17.86%	-5.13%	12.59	8.97	6.77
AMXL	14.75	4.2%	4.6%	1.8%	1.2%	17.60%	32.87%	16.51%	5.54	5.93	5.77
ARA	5.60	8.7%	29.3%	46.6%	88.6%	8.88%	13.82%	10.37%	7.95	10.05	10.01
AC	108.93	0.4%	5.5%	13.8%	10.7%	9.14%	18.91%	13.34%	8.05	8.76	8.18
ASUR	360.42	5.2%	3.4%	9.5%	42.7%	0.75%	37.34%	20.24%	33.40	19.05	14.70
AUTLAN	12.98	-0.2%	-2.4%	22.5%	74.2%	1.50%	19.45%	2.73%	5.28	n.a.	n.a.
AXTEL	5.34	-1.7%	-8.9%	-14.3%	97.8%	-18.79%	34.01%	6.21%	6.71	6.80	6.34
BBAJIO	29.81	-7.2%	3.2%	9.3%	56.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	41.10	1.4%	-3.2%	-4.9%	17.9%	14.19%	14.50%	9.58%	6.07	6.95	6.78
BOLSA	45.42	1.1%	8.0%	-3.7%	3.1%	8.99%	59.14%	53.68%	10.40	11.65	10.53
CEMEXCPO	17.13	6.5%	18.6%	66.8%	237.2%	11.36%	21.92%	13.47%	7.45	8.96	8.30
CHDRAUIB	31.73	0.9%	-3.0%	10.3%	10.0%	17.27%	7.43%	4.82%	5.39	5.88	5.54
GENTERA	10.40	2.2%	4.3%	6.9%	3.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	48.04	-0.6%	0.5%	-3.8%	29.9%	4.49%	23.78%	21.80%	20.44	23.93	22.94
KUOB	46.80	-0.3%	-1.6%	-1.8%	-2.1%	3.33%	12.97%	4.78%	8.34	n.a.	n.a.
ELEKTRA	1604.31	5.4%	15.6%	21.6%	14.7%	1.25%	12.45%	5.65%	31.76	n.a.	n.a.
ELEMENT	14.00	1.8%	2.5%	0.0%	-43.5%	4.24%	13.65%	5.86%	7.87	8.20	7.12
FEMSAUBD	158.87	1.3%	-1.8%	5.7%	2.7%	3.59%	14.23%	8.11%	12.12	12.45	11.40
GAP	215.58	3.5%	-1.2%	-3.0%	35.0%	0.10%	45.12%	25.93%	28.71	17.06	13.19
GCARSOA1	57.71	-0.1%	-3.2%	-13.1%	23.6%	4.10%	11.37%	7.81%	14.69	12.58	10.63
GCC	143.21	-0.5%	2.5%	19.3%	101.4%	8.76%	31.00%	20.76%	7.87	9.57	8.74
GFAMSA	0.54	-3.2%	-3.2%	67.8%	-74.9%	10.06%	-27.68%	-66.21%	-17.92	n.a.	n.a.
GFINBURO	19.38	3.0%	0.8%	-3.4%	35.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	119.57	3.7%	0.9%	8.8%	70.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	100.21	9.4%	-4.8%	19.1%	92.7%	15.64%	62.72%	54.00%	6.17	7.47	7.50
GMXT	32.18	-1.2%	-0.3%	8.2%	42.5%	6.97%	43.24%	27.99%	8.40	8.09	7.41
GPH	57.80	0.0%	0.0%	0.0%	0.0%	-7.79%	2.87%	-5.12%	37.92	n.a.	n.a.
GRUMAB	214.19	-2.8%	-12.9%	-9.6%	-10.8%	14.02%	16.74%	12.28%	7.32	7.89	7.58
GSANBOR	19.08	2.0%	5.6%	-0.9%	-17.0%	-1.49%	4.05%	-0.65%	29.63	7.87	7.54
ICH	139.09	-0.6%	15.0%	47.1%	76.1%	11.18%	20.15%	16.89%	7.15	10.80	10.98
IDEAL	39.00	0.0%	7.2%	-2.5%	5.4%	-4.08%	64.03%	51.55%	22.17	n.a.	n.a.
IENOVA	87.60	1.0%	8.3%	12.9%	17.0%	7.09%	56.09%	43.50%	13.76	11.53	10.65
KIMBERA	35.13	0.4%	1.3%	3.4%	1.9%	18.21%	26.56%	22.45%	9.32	10.51	9.92
KOF	93.88	-1.0%	-0.7%	2.6%	1.3%	9.37%	18.83%	12.46%	7.17	7.29	6.69
LABB	19.19	-5.2%	-7.6%	1.9%	-4.4%	13.61%	21.18%	20.05%	8.26	8.26	7.20
LACOMER	38.03	0.7%	-5.9%	-16.2%	53.4%	9.74%	10.10%	6.33%	6.01	6.40	5.55
LALA	14.74	-1.3%	2.7%	-5.2%	22.6%	4.57%	10.18%	5.18%	5.39	7.60	6.81
LIVEPOL	83.26	-2.8%	12.0%	19.1%	38.7%	0.70%	7.63%	3.07%	16.39	n.a.	n.a.
MEGA	73.88	-0.3%	-1.0%	1.7%	11.1%	26.67%	49.81%	28.54%	2.26	2.60	2.45
MFRISCO	4.36	-0.2%	4.6%	7.7%	71.0%	-16.50%	16.49%	-7.42%	20.58	5.67	3.97
NEMAK	5.92	-0.3%	3.9%	2.1%	31.0%	10.29%	14.77%	4.85%	4.17	4.22	3.81
OMA	125.01	-0.8%	-4.5%	-2.6%	35.0%	1.67%	34.19%	25.23%	30.29	13.04	9.89
ORBIA	56.76	0.5%	2.8%	21.4%	79.8%	13.00%	21.69%	12.65%	7.36	8.85	8.55
PE&OLES	282.90	8.4%	6.6%	-16.0%	56.4%	12.89%	31.43%	17.30%	5.02	5.62	5.14
PINFRA	154.97	-1.0%	-3.3%	-11.8%	-8.4%	8.21%	59.46%	51.61%	9.56	11.36	10.24
QUALITAS	109.51	-0.5%	-3.8%	2.2%	9.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	98.83	-4.0%	2.0%	7.3%	72.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.84	-0.1%	0.4%	12.5%	71.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	102.03	3.6%	13.4%	27.0%	107.2%	14.44%	20.42%	16.66%	5.14	8.59	9.20
SITESB	18.85	-1.5%	-9.1%	-12.4%	22.6%	-0.03%	96.59%	37.89%	5.14	16.53	14.77
SORIANAB	18.57	3.9%	-6.0%	-7.6%	4.2%	16.63%	7.89%	5.83%	5.09	5.36	5.22
TLEVISAC	50.67	0.8%	27.9%	54.8%	117.7%	5.73%	38.80%	17.08%	6.85	7.34	6.96
AZTECAC	0.53	1.0%	6.9%	22.5%	26.6%	n.a.	20.54%	14.10%	5.35	n.a.	n.a.
VESTA	38.67	-2.1%	-11.9%	-0.3%	18.8%	7.78%	82.38%	81.48%	5.35	15.71	14.50
VITROA	24.25	-6.7%	0.3%	-23.8%	12.2%	-4.04%	7.46%	-1.01%	7.86	n.a.	n.a.
VOLAR	34.92	6.1%	15.7%	41.0%	221.3%	-208.19%	12.08%	-16.68%	17.65	9.58	5.70
WALMEXV	65.08	-1.9%	1.7%	16.3%	11.6%	6.04%	11.07%	8.49%	15.00	14.65	13.62

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	2.53	1.50	2.41	21.60	17.61	15.92	n.a.	2.45	6,993,916	n.a.

AEROMEX	-12.47	-8.90	-2.00	-0.09	-0.65	-3.95	-54.54	-0.11	4,126	691
ALFAA	4.59	3.47	5.99	19.90	10.91	11.74	7.80	1.81	71,227	5,055
ALPEKA	2.58	1.67	2.52	8.07	11.30	12.67	19.39	1.18	48,633	2,118
ALSEA	8.19	7.68	-26.75	-8.38	-93.47	30.63	7.29	4.42	26,986	837
AMXL	2.16	1.77	3.52	12.48	10.42	10.42	3.44	4.28	973,963	66,031
ARA	2.42	-1.41	-1.88	15.35	12.94	10.63	10.76	0.52	7,247	1,294
AC	1.75	0.62	0.87	18.87	15.95	14.29	69.43	1.57	192,183	1,764
ASUR	3.24	1.88	3.48	104.67	29.97	20.67	115.94	3.11	108,126	300
AUTLAN	2.79	2.00	14.27	-10.18	n.a.	n.a.	20.00	0.65	4,549	350
AXTEL	3.34	2.99	16.38	-29.18	-477.90	501.40	1.13	4.71	15,293	2,864
BBAJIO	n.a.	n.a.	n.a.	11.29	9.34	8.01	40.57	5.31	35,472	1,190
BIMBOA	2.31	2.05	3.11	14.15	18.23	17.44	20.06	2.05	186,337	4,534
BOLSA	0.06	-1.80	-1.98	19.03	17.15	15.94	12.85	3.54	26,934	593
CEMEXCPO	3.33	2.85	4.63	-12.94	15.35	15.44	11.73	1.46	259,305	15,137
CHDRAUIB	2.97	2.58	3.98	10.98	11.76	10.77	31.35	1.01	30,450	960
GENEREA	n.a.	n.a.	n.a.	-8.44	n.a.	n.a.	11.79	0.88	16,895	1,625
CUERVO	1.74	0.46	0.50	30.89	37.75	31.37	15.50	3.10	175,540	3,654
KUOB	4.29	3.21	8.72	9.03	n.a.	n.a.	30.96	1.51	21,358	456
ELEKTRA	16.72	6.85	15.11	377.44	n.a.	n.a.	416.12	3.86	374,417	233
ELEMENT	3.95	3.35	7.81	54.57	26.50	15.39	16.73	0.84	16,971	1,212
FEMSAUBD	3.46	1.83	3.21	-110.36	27.34	21.28	65.70	2.42	568,473	3,578
GAP	5.16	2.07	3.59	97.38	28.94	20.66	40.57	5.31	120,940	561
GCARSOA1	2.44	1.78	2.58	23.45	n.a.	18.52	42.84	1.35	131,662	2,281
GCC	2.05	0.22	0.33	23.45	301.14	291.08	72.21	1.98	47,622	333
GFAMSA	-17.76	-17.54	-7.34	-0.02	n.a.	n.a.	-17.86	-0.03	306	570
GFINBURO	n.a.	n.a.	n.a.	8.75	8.86	7.85	24.26	0.80	128,619	6,637
GFNORTEO	n.a.	n.a.	n.a.	11.52	10.10	8.98	78.81	1.52	344,775	2,883
GMEXICOB	1.19	0.48	0.55	9.84	12.72	12.55	38.88	2.58	780,135	7,785
GMXT	1.68	1.45	2.24	9.84	0.93	0.77	33.53	4.47	131,957	4,101
GPH	13.03	7.61	-4.27	-14.80	n.a.	n.a.	57.84	1.00	21,839	378
GRUMAB	2.01	1.43	1.95	14.77	14.34	13.61	68.44	3.13	90,549	423
GSANBOR	2.64	1.37	-8.46	190.35	14.74	13.43	14.23	1.34	43,209	2,265
ICH	0.00	-1.12	-1.33	14.92	15.97	18.42	81.40	1.71	60,723	437
IDEAL	4.91	3.91	4.86	28.98	n.a.	n.a.	12.99	3.00	117,006	3,000
IENOVA	5.62	5.20	6.71	11.93	14.01	13.17	70.20	1.25	134,380	1,534
KIMBERA	2.36	1.10	1.30	17.59	17.44	15.86	0.85	41.13	108,370	3,085
KOF	2.60	1.17	1.77	18.08	14.75	12.75	51.61	1.82	197,226	2,101
LABB	2.13	1.52	1.60	14.13	11.71	9.80	9.41	2.04	20,111	1,048
LACOMER	0.48	-0.58	-0.93	12.93	11.43	9.78	50.99	0.75	18,275	481
LALA	3.78	3.18	6.25	48.92	16.06	12.50	6.70	2.20	36,495	2,476
LIVEPOL	5.59	3.54	8.80	179.95	n.a.	n.a.	79.70	1.04	111,751	1,342
MEGA	0.66	0.23	0.40	5.32	4.83	4.47	112.01	0.66	22,160	300
MFRISCO	14.39	13.88	-30.84	-7.63	-29.96	4.43	4.69	0.93	11,098	2,545
NEMAK	2.96	2.39	7.29	93.00	6.09	5.92	11.93	0.50	18,228	3,079
OMA	2.76	0.78	1.06	90.65	20.23	15.40	28.10	4.45	49,225	394
ORBIA	2.88	2.39	4.10	22.21	19.79	16.96	23.02	2.47	119,196	2,100
PE&OLES	1.75	0.78	1.43	23.27	253.52	255.10	187.18	1.51	112,446	397
PINFRA	2.77	-1.89	-2.18	21.84	13.55	12.08	123.94	1.25	58,908	380
QUALITAS	n.a.	n.a.	n.a.	7.24	9.11	9.64	46.13	2.37	46,542	425
R	n.a.	n.a.	n.a.	11.30	10.20	8.84	70.88	1.39	32,409	328
BSMX	n.a.	n.a.	n.a.	23.27	n.a.	n.a.	0.09	0.10	75,890	3,323
SIMEC	0.00	-1.03	-1.26	13.77	12.38	15.02	71.61	1.42	50,781	498
SITESB	4.26	2.55	6.50	441.17	91.55	44.33	7.21	2.62	62,205	3,300
SORIANAB	2.62	2.32	3.14	8.47	8.35	7.87	37.99	0.49	33,424	1,800
TLEVISAC	3.49	2.73	6.20	15.95	26.89	22.57	28.72	1.76	130,419	2,574
AZTECAC	5.69	4.84	7.05	4.12	n.a.	n.a.	0.48	1.09	1,143	2,164
VESTA	6.48	5.71	5.77	4.12	15.81	15.07	0.48	1.09	24,429	632
VITROA	5.33	3.60	-26.61	-5.06	n.a.	n.a.	55.02	0.44	11,727	484
VOLAR	17.30	13.82	-10.01	-8.67	n.a.	n.a.	1.31	26.56	30,655	878
WALMEXV	0.74	0.36	0.46	33.91	26.79	24.58	8.80	7.40	1,136,388	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.

