

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	49,768	-0.91%	-1.9%	12.9%	35.3%	8.86%	29.91%	20.21%	8.30	7.35	6.97
AEROMEX	6.65	-1.3%	23.8%	-11.9%	50.8%	13.34%	-23.73%	-105.17%	-5.82	10.98	5.22
ALFAA	15.28	-0.1%	4.0%	6.3%	55.3%	12.77%	10.95%	6.34%	7.37	6.67	7.14
ALPEKA	24.78	-0.3%	7.5%	42.3%	40.6%	12.50%	11.21%	7.42%	6.16	6.54	7.01
ALSEA	37.03	2.7%	2.7%	43.0%	66.8%	-60.16%	17.86%	-5.13%	13.31	8.95	7.27
AMXL	14.78	-0.1%	-5.6%	2.0%	5.3%	17.83%	32.87%	16.51%	5.55	5.93	5.75
ARA	4.43	-1.8%	-7.7%	16.0%	74.4%	11.72%	13.82%	10.37%	5.99	10.15	11.83
AC	117.80	0.6%	5.6%	23.1%	13.1%	8.49%	18.91%	13.34%	8.65	9.27	8.65
ASUR	372.92	0.2%	3.3%	13.3%	55.4%	0.75%	37.34%	20.24%	34.49	19.59	14.71
AUTLAN	12.55	-2.0%	-3.2%	18.4%	63.0%	1.99%	19.45%	2.73%	5.17	5.76	5.23
AXTEL	5.84	-3.0%	-3.0%	-6.3%	43.8%	-18.08%	34.01%	6.21%	7.06	7.10	6.73
BBAJIO	34.88	-2.3%	-2.4%	27.9%	93.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	45.13	4.0%	-0.3%	4.4%	20.8%	13.22%	14.50%	9.58%	6.46	7.38	7.19
BOLSA	42.22	-1.1%	-4.3%	-10.5%	-1.7%	9.16%	59.14%	53.68%	9.54	10.84	9.70
CEMEXCPO	16.71	1.5%	0.5%	62.7%	179.0%	11.80%	21.92%	13.47%	7.33	8.41	7.63
CHDRAUIB	31.18	-1.6%	-0.2%	8.4%	14.1%	17.48%	7.43%	4.82%	5.34	5.52	5.24
GENTERA	11.86	0.9%	-0.7%	21.9%	16.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	52.11	-0.6%	-1.9%	4.3%	22.6%	4.13%	23.78%	21.80%	22.13	26.77	23.48
KUOB	46.50	-0.9%	-1.1%	-2.5%	-9.7%	3.55%	12.97%	4.78%	8.30	6.54	6.03
ELEKTRA	1617.81	-0.3%	-0.2%	22.6%	28.4%	1.26%	12.45%	5.65%	31.97	n.a.	n.a.
ELEMENT	13.60	-1.8%	-4.6%	-2.9%	-59.1%	4.51%	13.65%	5.86%	7.74	6.93	6.96
FEMSAUBD	165.87	-1.1%	-2.1%	10.3%	24.2%	3.79%	14.23%	8.11%	12.57	12.81	11.81
GAP	219.76	3.6%	-0.2%	-1.1%	49.5%	0.10%	45.12%	25.93%	29.23	17.21	12.62
GCARSOA1	62.86	-2.3%	-3.3%	-5.3%	43.4%	3.86%	11.37%	7.81%	15.84	12.79	11.69
GCC	160.13	-0.1%	5.3%	33.4%	69.8%	7.86%	31.00%	20.76%	8.77	10.35	9.41
GFAMSA	0.51	2.0%	12.5%	57.8%	-31.0%	10.67%	-27.68%	-66.21%	-17.89	n.a.	n.a.
GFINBURO	19.99	1.5%	-3.2%	-0.3%	26.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	127.52	-2.2%	-4.0%	16.0%	56.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	91.73	-3.2%	-0.5%	9.0%	65.1%	17.15%	62.72%	54.00%	5.69	6.31	6.43
GMXT	32.30	-5.3%	-1.4%	8.6%	23.0%	6.93%	43.24%	27.99%	8.40	8.19	7.44
GPH	47.26	0.0%	0.0%	-18.2%	-18.2%	-8.72%	2.87%	-5.12%	32.39	n.a.	n.a.
GRUMAB	220.29	-2.1%	0.3%	-7.0%	-6.2%	13.82%	16.74%	12.28%	7.49	8.10	7.90
GSANBOR	19.85	-0.5%	-1.9%	3.1%	-0.7%	-1.43%	4.05%	-0.65%	30.77	11.54	8.57
ICH	165.00	-1.9%	10.0%	74.5%	92.5%	9.58%	20.15%	16.89%	8.69	7.50	8.68
IDEAL	38.00	0.0%	0.0%	-5.0%	2.7%	5.23%	64.03%	51.55%	21.70	n.a.	n.a.
IENOVA	78.95	-0.7%	-2.8%	1.8%	19.7%	7.95%	56.09%	43.50%	12.92	11.30	10.35
KIMBERA	34.30	-2.1%	-6.7%	0.9%	-2.8%	20.20%	26.56%	22.45%	9.12	10.38	9.74
KOF	104.21	-0.7%	3.2%	13.9%	8.7%	9.05%	18.83%	12.46%	7.84	7.98	7.51
LABB	21.24	3.7%	3.6%	12.7%	-6.0%	12.59%	21.18%	20.05%	8.98	9.08	7.90
LACOMER	40.87	-5.9%	-3.3%	-9.9%	22.9%	9.01%	10.10%	6.33%	6.50	6.92	5.92
LALA	16.50	0.5%	1.3%	6.1%	40.3%	3.89%	10.18%	5.18%	5.34	8.18	7.44
LIVEPOL	89.69	-0.4%	1.7%	28.3%	62.3%	0.55%	7.63%	3.07%	17.38	n.a.	n.a.
MEGA	71.85	0.9%	-2.3%	-1.1%	-1.1%	27.25%	49.81%	28.54%	2.21	2.54	2.40
MFRISCO	4.34	5.1%	-1.1%	7.2%	35.6%	-12.97%	16.49%	-7.42%	20.55	5.05	3.48
NEMAK	7.30	-1.7%	7.4%	25.9%	52.1%	9.12%	14.77%	4.85%	4.58	4.49	3.90
OMA	130.34	0.7%	0.4%	1.5%	29.4%	1.55%	34.19%	25.23%	31.55	13.40	10.11
ORBIA	53.33	-0.4%	-1.8%	14.1%	60.6%	14.02%	21.69%	12.65%	7.06	7.98	7.89
PE&OLES	276.96	-0.6%	-7.2%	-17.8%	15.6%	13.12%	31.43%	17.30%	4.94	5.40	4.70
PINFRA	156.67	-2.5%	-4.3%	-10.8%	-3.8%	8.25%	59.46%	51.61%	9.68	11.41	10.18
QUALITAS	94.62	1.3%	-10.9%	-11.7%	5.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	114.20	-2.4%	6.5%	24.0%	92.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	24.08	-3.8%	-3.9%	18.6%	47.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	168.40	-9.2%	10.8%	109.6%	302.7%	9.08%	20.42%	16.66%	9.16	7.49	8.85
SITESB	18.11	-2.8%	-6.6%	-15.8%	10.7%	0.12%	96.59%	37.89%	9.16	16.00	14.33
SORIANAB	18.25	0.8%	0.2%	-9.2%	1.5%	17.10%	7.89%	5.83%	5.04	5.29	5.20
TLEVISAC	53.91	-6.2%	-6.2%	64.7%	123.0%	6.48%	39.17%	17.97%	6.87	7.45	7.07
AZTECAC	0.79	15.3%	52.5%	84.0%	134.6%	n.a.	20.54%	14.10%	5.60	n.a.	n.a.
VESTA	39.11	0.9%	-3.9%	0.8%	15.4%	7.81%	82.38%	81.48%	5.60	15.71	14.17
VITROA	24.80	-0.8%	1.7%	-22.0%	8.3%	-3.83%	7.46%	-1.01%	7.95	n.a.	n.a.
VOLAR	44.96	14.3%	32.3%	81.5%	292.0%	-156.71%	12.08%	-17.13%	20.03	9.24	6.25
WALMEXV	63.19	-1.0%	-2.5%	12.9%	14.8%	6.21%	11.07%	8.49%	14.57	14.24	13.24

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	2.52	1.50	2.40	22.12	17.10	15.68	n.a.	2.52	7,046,134	n.a.

AEROMEX	-12.47	-8.90	-2.01	-0.10	-0.73	-4.40	-54.54	-0.12	4,596	691
ALFAA	4.59	3.47	5.99	21.58	11.88	12.30	7.80	1.96	77,242	5,055
ALPEKA	2.58	1.67	2.52	8.71	11.39	12.89	19.39	1.28	52,488	2,118
ALSEA	8.19	7.68	-26.75	-9.63	-117.83	45.79	7.29	5.08	30,995	837
AMXL	2.16	1.77	3.52	12.51	10.49	10.33	3.44	4.29	975,944	66,031
ARA	2.42	-1.41	-1.88	12.15	12.12	8.97	10.76	0.41	5,733	1,294
AC	1.75	0.62	0.87	20.41	17.23	15.58	69.43	1.70	207,833	1,764
ASUR	3.24	1.88	3.48	108.30	30.74	19.94	115.94	3.22	111,876	300
AUTLAN	2.79	2.00	14.27	-9.84	n.a.	n.a.	20.00	0.63	4,398	350
AXTEL	3.34	2.99	16.38	-31.92	172.42	81.06	1.13	5.15	16,725	2,864
BBAJIO	n.a.	n.a.	n.a.	13.21	10.86	9.16	40.57	5.42	41,505	1,190
BIMBOA	2.31	2.05	3.11	15.54	19.05	18.61	20.06	2.25	204,609	4,534
BOLSA	0.06	-1.80	-1.98	17.69	15.91	14.77	12.85	3.29	25,036	593
CEMEXCPO	3.33	2.85	4.63	-12.62	12.32	13.99	11.73	1.42	252,947	15,137
CHDRAUIB	2.97	2.58	3.98	10.79	10.29	9.41	31.35	0.99	29,922	960
GENEREA	n.a.	n.a.	n.a.	-9.63	n.a.	n.a.	11.79	1.01	19,267	1,625
CUERVO	1.74	0.46	0.50	33.51	39.80	32.43	15.50	3.36	190,412	3,654
KUOB	4.29	3.21	8.72	8.97	24.31	11.36	30.96	1.50	21,221	456
ELEKTRA	16.72	6.85	15.11	380.61	n.a.	n.a.	416.12	3.89	377,568	233
ELEMENT	3.95	3.35	7.81	53.01	18.48	15.64	16.73	0.81	16,486	1,212
FEMSAUBD	3.46	1.83	3.21	-115.22	28.29	23.16	65.70	2.52	593,520	3,578
GAP	5.16	2.07	3.59	99.26	27.89	19.45	40.57	5.42	123,285	561
GCARSOA1	2.44	1.78	2.58	25.55	n.a.	19.19	42.84	1.47	143,411	2,281
GCC	2.05	0.22	0.33	25.55	327.94	316.55	72.21	2.22	53,249	333
GFAMSA	-17.76	-17.54	-7.34	-0.02	n.a.	n.a.	-17.86	-0.03	288	570
GFINBURO	n.a.	n.a.	n.a.	9.03	8.97	8.11	24.26	0.82	132,667	6,637
GFNORTEO	n.a.	n.a.	n.a.	12.28	10.70	9.56	78.81	1.62	367,698	2,883
GMEXICOB	1.19	0.48	0.55	9.00	10.18	10.50	38.88	2.36	714,118	7,785
GMXT	1.68	1.45	2.24	9.00	0.92	0.78	33.53	4.47	132,449	4,101
GPH	13.03	7.61	-4.27	-12.10	n.a.	n.a.	57.84	0.82	17,856	378
GRUMAB	2.01	1.43	1.95	15.19	14.99	14.34	68.44	3.22	93,127	423
GSANBOR	2.64	1.37	-8.46	198.03	29.15	13.03	14.23	1.39	44,952	2,265
ICH	0.00	-1.12	-1.33	17.70	10.75	13.99	81.40	2.03	72,035	437
IDEAL	4.91	3.91	4.86	28.23	n.a.	n.a.	12.99	2.92	114,006	3,000
IENOVA	5.62	5.20	6.71	10.75	12.87	11.65	70.20	1.12	121,111	1,534
KIMBERA	2.36	1.10	1.30	17.18	17.20	15.59	0.85	40.16	105,810	3,085
KOF	2.60	1.17	1.77	20.06	16.00	14.68	51.61	2.02	218,928	2,101
LABB	2.13	1.52	1.60	15.64	13.28	10.80	9.41	2.26	22,260	1,048
LACOMER	0.48	-0.58	-0.93	13.90	12.65	10.51	50.99	0.80	19,640	481
LALA	3.78	3.18	6.25	54.76	19.30	14.47	6.70	2.46	40,853	2,476
LIVEPOL	5.59	3.54	8.80	193.85	n.a.	n.a.	79.70	1.13	120,382	1,342
MEGA	0.66	0.23	0.40	5.17	4.71	4.41	112.01	0.64	21,551	300
MFRISCO	14.39	13.88	-30.84	-7.59	17.66	3.25	4.69	0.93	11,047	2,545
NEMAK	2.96	2.39	7.29	114.68	7.32	6.28	11.93	0.61	22,478	3,079
OMA	2.76	0.78	1.06	94.52	21.63	15.65	28.10	4.64	51,324	394
ORBIA	2.88	2.39	4.10	20.87	14.71	14.08	23.02	2.32	111,993	2,100
PE&OLES	1.75	0.78	1.43	22.78	225.77	202.50	187.18	1.48	110,085	397
PINFRA	2.77	-1.89	-2.18	22.08	12.88	11.70	123.94	1.26	59,554	380
QUALITAS	n.a.	n.a.	n.a.	6.25	8.88	9.62	46.13	2.05	40,214	425
R	n.a.	n.a.	n.a.	13.05	11.47	9.99	70.88	1.61	37,450	328
BSMX	n.a.	n.a.	n.a.	22.78	n.a.	n.a.	0.09	0.10	80,010	3,323
SIMEC	0.00	-1.03	-1.26	22.73	11.49	14.47	71.61	2.35	83,814	498
SITESB	4.26	2.55	6.50	423.85	95.58	41.11	7.21	2.51	59,763	3,300
SORIANAB	2.62	2.32	3.14	8.32	7.77	7.42	37.99	0.48	32,848	1,800
TLEVISAC	3.30	2.63	5.74	16.10	31.05	25.52	29.32	1.84	138,759	2,574
AZTECAC	5.69	4.84	7.05	6.20	n.a.	n.a.	0.48	1.64	1,716	2,164
VESTA	6.48	5.71	5.77	6.20	15.56	14.57	0.48	1.64	24,707	632
VITROA	5.33	3.60	-26.61	-5.18	n.a.	n.a.	55.02	0.45	11,993	484
VOLAR	17.30	13.82	-9.74	-11.17	n.a.	n.a.	1.31	34.20	39,468	878
WALMEXV	0.74	0.36	0.46	32.93	25.81	23.34	8.80	7.18	1,103,386	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.

