

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	52,426	1.97%	2.1%	19.0%	39.3%	9.51%	31.27%	22.20%	8.17	7.12	6.79
AEROMEX	5.83	10.0%	-8.5%	-22.8%	14.8%	11.87%	-10.15%	-54.12%	-21.64	24.73	6.81
ALFAA	14.16	5.8%	-4.5%	-1.5%	21.8%	20.22%	12.07%	8.29%	6.26	6.24	6.63
ALPEKA	23.61	1.3%	-5.3%	35.5%	45.2%	16.94%	11.92%	8.56%	5.16	5.43	6.51
ALSEA	39.65	3.2%	1.3%	53.1%	75.4%	-23.87%	23.30%	4.31%	8.55	9.17	7.30
AMXL	19.11	2.5%	15.1%	31.9%	40.9%	13.89%	33.07%	16.87%	6.34	6.65	6.45
ARA	4.55	-1.1%	-0.9%	19.1%	66.1%	12.74%	14.18%	10.39%	5.28	7.67	7.78
AC	126.23	0.7%	4.5%	31.9%	20.4%	8.50%	19.31%	13.98%	8.91	9.51	8.87
ASUR	361.07	5.4%	-0.1%	9.7%	44.2%	3.04%	48.52%	34.50%	20.97	17.61	13.23
AUTLAN	12.35	0.2%	0.7%	16.5%	14.5%	1.92%	19.03%	2.61%	5.15	5.65	4.92
AXTEL	5.02	6.1%	-3.8%	-19.4%	-27.1%	-13.74%	34.35%	6.50%	6.38	6.43	6.11
BBAJIO	37.54	-1.1%	6.6%	37.6%	120.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	49.70	-0.2%	10.3%	14.9%	15.5%	12.20%	14.57%	9.71%	6.90	7.55	7.45
BOLSA	40.60	0.1%	-0.6%	-13.9%	-11.2%	9.08%	58.85%	53.13%	9.72	10.60	9.90
CEMEXCPO	16.71	5.8%	-0.3%	62.7%	121.0%	14.59%	22.78%	14.80%	6.31	7.62	6.91
CHDRAUB	31.02	-1.5%	-2.0%	7.9%	16.8%	18.35%	7.51%	4.95%	5.15	5.37	4.98
GENTERA	11.11	1.2%	-6.2%	14.2%	55.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	48.30	5.4%	-5.2%	-3.3%	17.9%	3.92%	21.34%	19.34%	22.84	24.55	21.31
KUOB	46.97	0.2%	0.0%	-1.5%	-2.1%	16.27%	14.30%	10.60%	6.51	7.84	7.16
ELEKTRA	1600.65	-0.4%	-1.1%	21.3%	34.2%	2.41%	13.69%	7.37%	27.13	n.a.	n.a.
ELEMENT	15.50	2.0%	10.7%	10.7%	-54.8%	7.28%	15.66%	7.51%	6.61	7.15	7.45
FEMSAUBD	173.60	-0.4%	0.2%	15.5%	35.0%	4.73%	14.97%	9.18%	11.87	13.22	12.22
GAP	230.55	5.3%	3.2%	3.8%	38.5%	2.23%	53.16%	38.63%	19.84	17.16	13.08
GCARSOA1	64.51	1.5%	-0.2%	-2.8%	43.2%	5.77%	12.45%	9.43%	12.73	13.08	11.95
GCC	164.23	-0.2%	2.2%	36.8%	63.3%	8.04%	31.55%	21.71%	8.64	10.16	9.29
GFAMSA	0.46	4.5%	-3.7%	45.0%	0.4%	0.22%	-86.13%	-112.06%	-4.04	n.a.	n.a.
GFINBURO	19.02	-0.8%	-4.5%	-5.2%	12.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	128.43	2.7%	-1.2%	16.8%	63.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	90.29	2.9%	-6.3%	7.3%	57.0%	19.19%	62.74%	54.70%	5.11	5.99	6.27
GMXT	32.32	3.0%	-3.6%	8.7%	13.5%	8.12%	44.46%	29.93%	8.40	8.32	7.65
GPH	47.26	0.0%	0.0%	-18.2%	-18.2%	-1.53%	6.51%	n.a.	11.15	n.a.	n.a.
GRUMAB	226.17	0.2%	4.4%	-4.5%	-16.6%	13.11%	16.72%	12.23%	7.63	8.34	7.99
GSANBOR	22.40	4.2%	12.0%	16.3%	16.7%	2.29%	6.67%	2.79%	16.87	13.85	9.73
ICH	163.66	0.4%	-8.4%	73.1%	101.5%	13.11%	23.11%	20.47%	6.15	7.45	8.62
IDEAL	38.50	0.0%	1.3%	-3.8%	10.0%	6.69%	64.69%	54.11%	18.62	n.a.	n.a.
IENOVA	78.80	0.8%	-0.9%	1.6%	20.1%	8.02%	53.13%	40.78%	12.62	10.66	9.64
KIMBERA	34.50	1.6%	5.2%	1.5%	-4.1%	13.16%	25.60%	21.48%	9.87	11.14	10.30
KOF	114.77	-1.3%	3.8%	25.4%	20.1%	9.05%	17.68%	13.20%	8.78	8.41	8.03
LABB	19.32	-1.8%	-5.3%	2.5%	-16.0%	13.85%	21.00%	19.86%	8.35	8.48	7.38
LACOMER	35.99	-4.0%	-9.8%	-20.7%	4.9%	10.29%	10.10%	6.24%	5.57	6.27	5.42
LALA	17.20	1.2%	5.1%	10.6%	25.1%	2.63%	9.92%	4.85%	5.15	8.46	7.68
LIVEPOL	89.34	1.5%	-3.8%	27.8%	53.7%	7.83%	12.12%	8.31%	8.63	8.54	7.19
MEGA	69.77	-2.4%	-2.4%	-4.0%	3.4%	27.48%	49.70%	28.15%	2.22	2.45	2.32
MFRISCO	4.12	0.5%	-7.0%	1.7%	13.2%	-9.93%	17.23%	-3.32%	16.86	4.93	3.39
NEMAK	6.32	3.1%	-8.3%	9.0%	-2.9%	21.89%	16.75%	8.27%	3.38	5.11	4.35
OMA	122.46	2.0%	1.3%	-4.6%	24.0%	4.64%	44.53%	37.48%	17.17	12.18	9.29
ORBIA	56.98	2.9%	6.0%	21.9%	54.5%	18.14%	23.27%	15.07%	6.17	7.61	7.86
PE&OLES	280.14	3.0%	-0.6%	-16.8%	-21.6%	18.53%	34.60%	21.96%	4.04	5.43	4.68
PINFRA	149.95	0.5%	-0.7%	-14.6%	-7.9%	10.01%	61.89%	53.73%	7.63	10.83	9.72
QUALITAS	94.00	-1.1%	-3.1%	-12.3%	10.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	120.29	-1.4%	0.5%	30.6%	122.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	23.43	0.3%	-0.5%	15.4%	64.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	161.00	-2.4%	-4.4%	100.3%	242.6%	12.60%	23.07%	19.96%	6.33	7.16	8.46
SITESB	17.51	7.6%	3.5%	-18.6%	3.1%	0.40%	96.98%	36.76%	6.33	16.69	14.99
SORIANAB	24.25	6.9%	31.7%	20.7%	57.5%	15.68%	7.92%	5.87%	5.26	5.71	5.60
TLEVISAC	51.58	3.1%	-6.9%	57.5%	88.7%	6.87%	39.17%	17.97%	6.68	7.26	7.11
AZTECAC	0.81	-2.7%	-8.8%	87.2%	137.4%	n.a.	23.87%	18.26%	4.09	n.a.	n.a.
VESTA	37.01	-1.7%	-4.3%	-4.6%	12.9%	8.58%	82.24%	81.29%	4.09	15.97	14.38
VITROA	25.20	2.2%	-8.4%	-20.8%	9.5%	7.65%	11.46%	3.87%	5.17	n.a.	n.a.
VOLAR	40.89	10.9%	-9.6%	65.1%	136.4%	19.21%	24.79%	4.71%	8.00	6.46	5.67
WALMEXV	71.30	0.6%	7.5%	27.4%	30.0%	5.26%	11.07%	8.52%	16.13	16.02	14.91

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	2.29	1.30	1.99	17.68	17.68	16.05	n.a.	2.62	7,524,763	n.a.	
AEROMEX	-23.60	-17.02	-3.19	-0.21	-0.53	-1.06	-57.62	-0.10	4,029	691	
ALFAA	4.00	2.98	4.34	9.34	9.73	10.19	8.26	1.72	71,580	5,055	
ALPEKA	2.15	1.43	1.99	5.96	9.19	12.45	20.44	1.16	50,010	2,118	
ALSEA	5.05	4.68	25.31	-62.27	-124.81	32.87	7.59	5.22	33,188	837	
AMXL	1.98	1.64	3.22	12.52	13.07	12.98	3.83	4.99	1,261,860	66,031	
ARA	1.95	-1.63	-2.23	10.86	9.29	36.13	10.72	0.42	5,889	1,294	
AC	1.57	0.63	0.87	20.29	18.00	15.91	66.07	1.91	222,705	1,764	
ASUR	2.00	0.83	1.17	38.89	26.40	18.22	110.66	3.26	108,321	300	
AUTLAN	2.70	1.97	14.33	-11.79	-721.30	865.56	19.21	0.64	4,328	350	
AXTEL	3.21	2.89	15.30	-44.51	302.66	66.17	1.27	3.97	14,376	2,864	
BBAJIO	n.a.	n.a.	n.a.	12.73	10.98	9.47	37.79	6.10	44,670	1,190	
BIMBOA	2.30	2.03	3.04	16.55	18.55	19.41	18.86	2.64	225,328	4,534	
BOLSA	0.07	-1.39	-1.54	17.17	15.71	14.49	11.31	3.59	24,075	593	
CEMEXCPO	2.80	2.35	3.61	-18.52	11.85	14.31	13.14	1.27	252,947	15,137	
CHDRAUIB	2.86	2.41	3.66	10.15	10.15	9.26	31.69	0.98	29,769	960	
GENERA	n.a.	n.a.	n.a.	-26.27	n.a.	n.a.	12.03	0.92	18,049	1,625	
CUERVO	1.82	0.95	1.04	34.50	36.84	29.86	15.01	3.22	176,490	3,654	
KUOB	3.22	2.34	3.15	7.23	23.88	13.20	32.47	1.45	21,436	456	
ELEKTRA	13.88	5.92	11.00	32.54	n.a.	n.a.	444.32	3.60	373,563	233	
ELEMENT	3.09	2.57	5.35	25.63	18.39	18.05	16.58	0.93	18,789	1,212	
FEMSAUBD	3.09	1.55	2.54	64.52	30.09	24.37	66.37	2.62	621,180	3,578	
GAP	3.61	1.52	2.09	40.37	26.52	19.97	37.79	6.10	129,339	561	
GCARSOA1	1.94	1.34	1.78	17.81	n.a.	19.69	42.67	1.51	147,176	2,281	
GCC	1.93	0.08	0.11	17.81	338.47	315.20	73.07	2.25	54,612	333	
GFAMSA	-4.43	-4.38	-3.37	-0.03	n.a.	n.a.	-27.28	-0.02	264	570	
GFINBURO	n.a.	n.a.	n.a.	8.38	8.44	7.57	24.77	0.77	126,230	6,637	
GFORTEO	n.a.	n.a.	n.a.	11.58	10.74	9.52	78.48	1.64	370,322	2,883	
GMEXICOB	1.07	0.38	0.43	8.26	9.41	10.15	39.17	2.31	702,908	7,785	
GMXT	1.66	1.28	1.90	8.26	0.92	0.80	33.53	4.47	132,531	4,101	
GPH	4.67	2.26	n.a.	-34.41	n.a.	n.a.	58.38	0.81	17,856	378	
GRUMAB	1.92	1.28	1.76	16.18	16.01	15.03	66.36	3.41	95,613	423	
GSANBOR	1.23	0.18	0.42	35.08	31.86	15.30	14.29	1.57	50,727	2,265	
ICH	0.00	-0.96	-1.08	12.01	10.66	13.88	86.51	1.89	71,450	437	
IDEAL	4.25	3.17	3.78	16.38	n.a.	n.a.	12.16	3.16	115,506	3,000	
IENOVA	5.17	4.97	6.47	11.25	13.44	11.54	69.86	1.13	120,881	1,534	
KIMBERA	2.44	1.24	1.48	18.40	18.64	16.47	1.30	26.48	106,427	3,085	
KOF	2.57	1.13	1.51	19.89	17.55	16.14	54.00	2.13	241,113	2,101	
LABB	2.06	1.59	1.68	14.11	12.32	10.28	9.67	2.00	20,247	1,048	
LACOMER	0.48	-0.63	-1.02	12.79	11.70	10.13	51.26	0.70	17,295	481	
LALA	3.81	3.25	6.65	87.27	20.99	15.41	6.94	2.48	42,586	2,476	
LIVEPOL	2.90	1.40	2.04	18.39	n.a.	10.98	82.14	1.09	119,912	1,342	
MEGA	0.62	0.34	0.59	4.95	4.44	4.32	108.38	0.64	20,927	300	
MFRISCO	12.13	11.29	-58.67	-12.43	19.50	3.20	4.32	0.95	10,487	2,545	
NEMAK	3.04	1.92	3.88	4.83	6.92	5.97	11.82	0.53	19,460	3,079	
OMA	1.79	0.26	0.31	35.88	19.68	14.23	29.67	4.13	48,221	394	
ORBIA	2.52	1.94	2.99	13.35	12.58	13.52	24.09	2.36	119,658	2,100	
PE&OLES	1.42	0.59	0.93	9.00	235.40	208.37	193.87	1.45	111,349	397	
PINFRA	2.30	-1.64	-1.89	18.46	12.39	11.18	121.05	1.24	57,000	380	
QUALITAS	n.a.	n.a.	n.a.	7.73	10.41	9.31	44.06	2.13	39,950	425	
R	n.a.	n.a.	n.a.	12.93	11.83	10.20	68.59	1.75	39,447	328	
BSMX	n.a.	n.a.	n.a.	9.00	4.31	3.69	0.09	0.10	77,851	3,323	
SIMEC	0.00	-0.91	-1.05	14.64	10.98	13.83	76.34	2.11	80,131	498	
SITESB	4.62	2.52	6.65	4,127.36	93.14	40.15	8.15	2.15	57,783	3,300	
SORIANAB	2.16	1.64	2.22	10.93	10.11	9.33	37.92	0.64	43,647	1,800	
TLEVISAC	3.30	2.63	5.74	15.41	27.61	23.11	29.32	1.76	132,761	2,574	
AZTECAC	4.37	3.48	4.55	1.38	n.a.	n.a.	0.61	1.32	1,746	2,164	
VESTA	7.15	4.13	4.18	1.38	15.68	12.01	0.61	1.32	23,380	632	
VITROA	3.14	2.49	7.36	-5.25	n.a.	n.a.	53.10	0.47	12,186	484	
VOLAR	5.92	4.54	23.89	-101.98	n.a.	n.a.	4.10	9.98	35,896	878	
WALMEXV	0.74	0.21	0.27	29.92	28.85	26.20	9.17	7.78	1,244,998	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.

