

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	51,599	-3.99%	-1.5%	-3.1%	15.2%	9.79%	31.53%	22.41%	7.86	7.64	7.41
AEROMEX	1.46	-21.5%	-53.5%	-47.5%	-77.2%	14.72%	-0.30%	-28.74%	34.65	9.89	5.60
ALFAA	14.85	0.3%	-0.9%	-1.1%	13.4%	17.51%	11.30%	7.00%	5.94	6.05	6.51
ALPEKA	24.36	11.2%	10.6%	9.3%	37.5%	18.47%	11.77%	8.83%	5.00	4.77	6.01
ALSEA	39.93	-6.6%	7.9%	5.2%	68.8%	-12.90%	23.49%	6.34%	7.61	8.35	6.79
AMXL	19.77	-5.0%	-7.9%	-8.9%	41.0%	13.13%	33.40%	17.20%	6.43	6.69	6.51
ARA	4.23	-3.9%	-2.1%	-1.4%	13.1%	14.90%	14.95%	10.55%	4.46	6.95	6.68
AC	123.80	-2.4%	-5.2%	-5.1%	29.8%	9.00%	19.34%	14.17%	8.55	9.33	8.58
ASUR	404.67	-7.6%	-1.1%	-4.3%	26.8%	4.44%	54.91%	42.91%	17.24	16.45	13.20
AUTLAN	13.63	1.7%	4.4%	2.8%	23.3%	8.87%	21.82%	7.37%	4.40	4.64	4.79
AXTEL	3.97	-3.6%	1.5%	2.6%	-31.6%	-12.88%	34.02%	5.83%	5.79	5.94	5.81
BBAJIO	37.66	-2.2%	4.4%	2.3%	45.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	63.23	-4.8%	0.9%	0.4%	48.6%	9.20%	14.59%	9.74%	8.11	8.46	8.01
BOLSA	35.47	-4.5%	-6.6%	-8.9%	-24.8%	10.12%	58.54%	52.56%	8.17	9.42	8.85
CEMEXCPO	12.11	-13.0%	-12.4%	-13.4%	-4.7%	13.75%	19.28%	11.47%	6.15	6.08	5.59
CHDRAUIB	42.20	-0.7%	2.5%	-0.5%	43.0%	11.27%	7.48%	4.94%	7.61	7.76	6.51
GENTERA	14.00	1.7%	10.4%	6.2%	64.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	49.77	-6.3%	-2.0%	-3.1%	1.7%	3.08%	18.74%	16.65%	26.99	25.02	22.15
KUOB	44.99	-0.2%	-0.9%	-0.9%	-5.1%	18.21%	14.93%	10.62%	5.69	n.a.	n.a.
ELEKTRA	1352.40	-4.0%	-3.1%	-12.8%	-3.0%	4.63%	15.60%	9.52%	20.21	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-66.4%	6.40%	14.88%	7.51%	6.53	8.51	9.21
FEMSAUBD	167.67	-0.4%	7.7%	5.2%	14.7%	5.70%	15.69%	10.04%	10.51	12.51	11.48
GAP	278.87	-2.7%	1.7%	-1.2%	33.9%	2.99%	58.25%	45.65%	17.71	17.52	13.45
GCARSOA1	60.58	-5.3%	-2.0%	-8.5%	-3.2%	7.07%	12.75%	9.86%	11.08	11.06	10.12
GCC	150.07	-3.6%	-1.9%	-5.3%	15.3%	9.08%	32.09%	22.49%	7.54	9.33	8.54
GFAMSA	1.20	-33.3%	77.3%	78.8%	262.5%	0.86%	-58.32%	-112.45%	-4.10	n.a.	n.a.
GFINBURO	26.77	4.7%	13.1%	9.2%	37.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	135.10	-7.5%	4.2%	1.6%	23.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	90.25	-3.1%	3.3%	1.1%	0.0%	19.31%	60.68%	53.00%	5.00	5.84	6.36
GMXT	36.75	-0.2%	4.0%	6.2%	24.7%	7.02%	44.58%	30.36%	8.40	9.08	8.26
GPH	49.01	0.0%	0.0%	0.0%	-15.2%	3.23%	8.78%	2.55%	7.72	n.a.	n.a.
GRUMAB	255.37	-1.6%	-2.5%	-2.7%	12.9%	12.50%	16.35%	11.93%	8.07	8.57	7.97
GSANBOR	25.00	0.0%	-4.8%	-12.3%	32.3%	3.28%	7.28%	3.57%	15.84	14.56	11.08
ICH	201.05	-3.1%	11.6%	5.3%	77.9%	12.77%	25.43%	22.55%	6.32	7.07	8.37
IDEAL	38.00	0.0%	0.0%	0.0%	-5.0%	9.79%	64.77%	55.32%	15.87	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	-3.3%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	29.62	-2.9%	-3.7%	-4.5%	-16.4%	14.03%	24.16%	20.03%	9.20	10.61	9.78
KOF	109.20	-3.7%	-2.3%	-2.2%	19.4%	9.99%	19.41%	13.48%	7.50	7.94	7.59
LABB	19.50	-4.3%	-9.6%	-9.2%	-9.7%	13.74%	20.55%	19.46%	8.20	8.62	7.39
LACOMER	32.51	-2.9%	-9.0%	-11.7%	-28.3%	12.02%	10.25%	6.40%	4.83	5.75	4.99
LALA	16.03	-9.9%	-7.7%	-7.7%	5.5%	1.71%	9.85%	4.34%	7.61	8.23	7.37
LIVEPOL	95.52	5.1%	11.9%	7.6%	40.2%	10.40%	14.69%	11.03%	7.30	7.62	6.76
MEGA	66.75	0.6%	1.3%	-4.3%	-10.4%	28.27%	49.56%	27.50%	2.09	2.30	2.18
MFRISCO	3.50	0.0%	1.4%	-2.8%	-26.2%	-5.56%	20.63%	0.77%	18.46	8.13	4.94
NEMAK	5.83	-0.5%	-4.3%	-4.1%	-1.9%	14.78%	15.13%	6.42%	3.97	4.37	4.01
OMA	132.34	-10.5%	-1.9%	-3.8%	8.2%	6.25%	50.10%	43.94%	13.85	12.47	9.73
ORBIA	49.33	1.4%	-2.5%	-5.6%	8.0%	22.67%	23.53%	15.94%	5.20	6.03	6.73
PE&OLES	235.90	1.5%	-1.2%	0.1%	-26.1%	18.93%	31.49%	19.35%	3.82	4.97	4.96
PINFRA	150.36	-4.0%	1.6%	-6.0%	-7.9%	11.49%	63.84%	55.72%	6.92	10.47	9.51
QUALITAS	108.81	1.2%	5.5%	4.7%	-2.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	110.72	0.3%	10.4%	4.3%	31.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	23.61	-0.6%	5.3%	0.3%	14.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	179.90	-0.1%	5.8%	-2.8%	104.5%	13.46%	25.05%	22.27%	5.86	6.78	7.70
SITESB	21.98	-1.3%	10.6%	4.9%	0.3%	1.15%	97.34%	34.68%	5.86	18.97	16.29
SORIANAB	22.92	-4.4%	-2.6%	-11.8%	18.6%	15.67%	7.89%	5.87%	5.45	5.66	5.62
TLEVISAC	40.18	-5.6%	2.9%	4.2%	18.8%	9.24%	38.64%	17.77%	5.88	6.38	6.98
AZTECAC	1.15	-12.9%	-0.9%	0.9%	161.4%	n.a.	27.20%	22.16%	3.28	n.a.	n.a.
VESTA	37.83	-1.2%	-4.0%	-8.2%	-4.3%	7.29%	81.78%	80.80%	3.28	17.35	15.59
VITROA	23.05	0.7%	3.8%	-4.6%	-23.5%	3.54%	9.73%	2.14%	6.16	n.a.	n.a.
VOLAR	36.36	-8.4%	0.2%	-1.0%	63.4%	63.05%	31.80%	15.45%	5.34	6.44	5.70
WALMEXV	70.54	-1.3%	-8.8%	-7.3%	15.6%	5.29%	11.15%	8.63%	15.53	15.67	14.51

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	2.24	1.28	1.96	15.54	17.57	15.99	n.a.	2.52	7,491,892	n.a.

AEROMEX	-637.96	-468.15	-4.92	-0.05	-0.11	-0.30	-62.99	-0.02	996	682
ALFAA	3.76	2.86	4.61	11.41	8.55	10.03	8.88	1.67	72,902	4,909
ALPEKA	2.04	1.45	1.93	5.60	6.85	10.25	21.38	1.14	51,411	2,110
ALSEA	4.57	4.25	15.76	288.66	160.24	24.39	8.29	4.82	33,484	839
AMXL	1.95	1.63	3.17	13.15	13.81	13.26	3.94	5.01	1,285,445	65,020
ARA	1.55	-1.38	-1.96	9.61	8.40	10.93	11.11	0.38	5,335	1,261
AC	1.58	0.60	0.82	18.81	17.35	15.38	67.55	1.83	218,418	1,764
ASUR	1.58	0.34	0.43	27.13	23.09	17.57	117.91	3.43	121,401	300
AUTLAN	2.34	1.76	5.20	33.13	-761.99	914.38	21.46	0.64	4,572	335
AXTEL	3.26	2.98	17.42	-24.67	-197.11	-1,293.99	1.19	3.33	11,128	2,803
BBAJIO	n.a.	n.a.	n.a.	11.21	10.32	8.68	35.04	7.96	44,813	1,190
BIMBOA	2.34	2.07	3.10	20.22	20.15	19.77	20.58	3.07	282,959	4,475
BOLSA	0.06	-1.47	-1.64	14.67	14.14	13.01	11.90	2.98	20,890	589
CEMEXCPO	3.16	2.77	4.65	14.54	9.45	10.43	12.96	0.93	183,315	15,137
CHDRAUIB	4.79	4.27	6.48	12.64	11.76	10.31	32.91	1.28	40,335	956
GENEREA	n.a.	n.a.	n.a.	12.07	n.a.	n.a.	12.79	1.09	22,226	1,588
CUERVO	2.18	1.18	1.32	41.02	37.28	31.45	15.74	3.16	178,733	3,591
KUOB	2.83	2.14	3.01	6.65	n.a.	n.a.	34.41	1.31	20,532	456
ELEKTRA	12.70	5.15	8.44	22.36	n.a.	n.a.	448.35	3.02	315,626	233
ELEMENT	3.25	2.70	5.35	25.15	14.80	16.27	16.58	0.92	18,437	1,212
FEMSAUBD	2.90	1.39	2.18	29.22	26.69	23.49	71.34	2.35	599,961	3,578
GAP	2.70	1.57	2.00	31.30	25.71	20.22	35.04	7.96	143,267	514
GCARSOA1	1.90	1.22	1.58	16.85	n.a.	15.10	43.59	1.39	136,652	2,256
GCC	1.81	-0.17	-0.24	16.85	310.81	277.19	77.93	1.93	50,634	337
GFAMSA	-6.57	-6.48	-3.36	-0.08	n.a.	n.a.	-28.34	-0.04	684	570
GFINBURO	n.a.	n.a.	n.a.	9.93	10.81	10.24	26.51	1.01	169,471	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.12	11.22	9.76	81.23	1.66	389,555	2,883
GMEXICOB	1.09	0.33	0.38	8.25	9.20	10.21	41.12	2.19	702,596	7,785
GMXT	1.61	1.21	1.78	8.25	1.01	0.89	33.53	4.47	150,697	4,101
GPH	3.29	1.27	4.36	111.55	n.a.	n.a.	59.02	0.83	18,518	378
GRUMAB	1.97	1.45	1.98	17.08	16.48	15.03	75.23	3.39	98,036	384
GSANBOR	1.03	-0.21	-0.42	71.39	42.03	26.42	14.51	1.72	56,328	2,253
ICH	0.00	-0.98	-1.11	16.41	9.44	12.68	93.45	2.15	87,773	437
IDEAL	3.94	2.89	3.38	15.15	n.a.	n.a.	13.41	2.83	108,909	2,866
IENOVA	5.01	4.81	6.28	9.87	n.a.	n.a.	78.63	0.94	107,033	1,452
KIMBERA	2.63	1.37	1.65	17.14	17.64	15.35	1.66	17.89	91,085	3,075
KOF	2.34	0.95	1.37	17.54	16.53	14.72	55.61	1.96	229,411	2,101
LABB	2.06	1.49	1.57	14.41	12.90	10.43	10.11	1.93	20,436	1,048
LACOMER	0.47	-0.60	-0.96	11.22	10.51	9.05	52.03	0.62	15,622	481
LALA	3.86	3.26	7.39	170.34	20.67	15.87	6.63	2.42	39,689	2,476
LIVEPOL	2.12	1.14	1.52	13.25	n.a.	10.18	83.68	1.14	128,207	1,342
MEGA	0.58	0.35	0.63	4.85	4.31	4.26	112.15	0.60	19,804	297
MFRISCO	9.87	9.23	246.46	-27.62	-12.28	13.63	1.73	2.03	21,160	6,046
NEMAK	2.80	2.43	5.73	12.14	8.40	6.35	11.82	0.49	17,910	3,072
OMA	1.35	0.08	0.09	25.02	20.91	15.31	30.53	4.34	52,112	394
ORBIA	2.21	1.86	2.75	9.10	8.83	10.78	26.07	1.89	103,593	2,100
PE&OLES	1.60	0.67	1.10	7.04	161.43	198.33	203.95	1.16	93,765	397
PINFRA	2.09	-1.51	-1.73	13.85	11.78	10.91	123.50	1.22	57,155	380
QUALITAS	n.a.	n.a.	n.a.	9.96	11.53	11.12	48.17	2.26	44,177	406
R	n.a.	n.a.	n.a.	11.55	10.52	9.29	71.69	1.54	36,309	328
BSMX	n.a.	n.a.	n.a.	7.04	4.44	3.81	0.09	0.10	78,449	3,323
SIMEC	0.00	-0.95	-1.07	11.50	9.63	11.80	82.81	2.17	89,538	498
SITESB	4.35	2.61	7.33	-257.21	161.79	83.53	8.49	2.59	72,534	3,300
SORIANAB	2.27	2.04	2.74	9.80	9.85	9.13	38.38	0.60	41,253	1,800
TLEVISAC	3.37	2.82	6.13	16.86	18.21	15.22	30.98	1.30	101,660	2,530
AZTECAC	3.61	2.59	3.18	1.72	n.a.	n.a.	0.66	1.74	2,487	2,163
VESTA	7.39	4.44	4.49	1.72	10.75	14.62	0.66	1.74	26,414	698
VITROA	3.85	3.24	14.69	-4.09	n.a.	n.a.	54.32	0.42	11,146	484
VOLAR	3.75	2.73	5.61	13.18	n.a.	n.a.	4.00	9.10	42,395	1,166
WALMEXV	0.73	0.13	0.17	28.32	27.73	25.59	9.93	7.10	1,231,727	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.

