

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado				Márgenes			VE/UAIIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	55,436	-0.06%	7.9%	4.1%	17.9%	9.36%	30.20%	22.86%	8.06	7.59	7.32

AEROMEX	349.44	31.8%	30823.9%	12469.8%	5842.9%	12.62%	4.53%	-28.74%	64.76	8.20	n.a.
ALFAA	14.88	-2.1%	-2.0%	-0.9%	24.3%	19.92%	10.62%	7.01%	5.68	6.05	6.01
ALPEKA	26.72	-0.1%	1.3%	19.9%	35.9%	19.77%	10.57%	8.84%	4.79	5.20	5.68
ALSEA	48.09	-3.7%	10.2%	26.7%	54.0%	-3.73%	21.10%	7.74%	7.31	7.17	6.34
AMXL	21.00	3.3%	15.3%	-3.2%	48.6%	10.52%	39.40%	18.61%	6.40	6.45	6.22
ARA	3.94	-2.2%	-6.0%	-8.2%	-21.5%	17.55%	14.56%	10.84%	4.74	7.77	7.24
AC	128.05	-2.6%	-5.3%	-1.9%	27.5%	8.82%	18.66%	13.83%	8.64	8.76	8.20
ASUR	433.51	2.4%	0.8%	2.5%	25.8%	5.17%	47.50%	46.09%	15.50	13.66	12.77
AUTLAN	15.84	0.3%	8.6%	19.5%	20.5%	7.90%	21.82%	7.37%	4.82	5.01	4.65
AXTEL	2.82	0.0%	-20.1%	-27.1%	-51.3%	-21.94%	34.81%	2.56%	16.96	5.21	5.23
BBAJIO	54.57	5.0%	13.6%	48.3%	110.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	58.28	0.5%	-7.0%	-7.4%	35.2%	10.69%	14.04%	9.78%	7.55	7.56	7.21
BOLSA	39.97	7.6%	0.9%	2.7%	-5.1%	9.84%	57.14%	55.66%	8.62	10.12	9.37
CEMEXCPO	10.69	-1.1%	1.6%	-23.6%	-21.2%	14.65%	19.05%	11.15%	5.74	5.32	5.03
CHDRAUIB	47.95	0.8%	2.4%	13.0%	54.1%	11.78%	6.45%	4.64%	7.02	6.20	5.86
GENTERA	16.98	5.4%	10.8%	28.8%	77.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	47.32	1.9%	-6.6%	-7.9%	5.3%	3.90%	17.60%	18.06%	22.41	21.72	17.40
KUOB	44.99	3.4%	0.0%	-0.9%	1.1%	20.28%	14.34%	11.19%	5.56	n.a.	n.a.
ELEKTRA	1285.91	-0.8%	-4.4%	-17.1%	-6.6%	5.29%	14.36%	9.36%	18.87	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-62.1%	6.40%	14.59%	7.51%	6.53	9.36	8.79
FEMSAUBD	161.57	-2.9%	3.3%	1.4%	3.2%	5.88%	15.06%	9.62%	10.24	11.13	10.22
GAP	303.74	5.6%	3.9%	7.6%	45.3%	3.96%	49.53%	46.58%	16.49	14.55	12.90
GCARSOA1	75.77	0.5%	20.8%	14.5%	38.3%	6.53%	12.06%	10.58%	12.17	12.21	11.11
GCC	143.41	1.6%	8.2%	-9.5%	1.9%	9.68%	31.10%	22.30%	6.82	8.48	7.56
GFAMSA	1.55	24.0%	9.2%	131.0%	171.9%	1.26%	-59.98%	-55.12%	-10.26	n.a.	n.a.
GFINBURO	41.60	2.4%	32.7%	69.7%	125.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	149.93	-6.8%	17.0%	12.7%	27.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	115.24	0.5%	17.8%	29.1%	14.6%	15.23%	58.01%	50.96%	6.15	7.50	7.65
GMXT	35.91	-0.9%	-2.3%	3.8%	14.1%	7.84%	42.90%	30.88%	8.40	8.08	7.54
GPH	49.01	0.0%	0.0%	0.0%	-15.2%	8.94%	7.88%	5.20%	5.49	n.a.	n.a.
GRUMAB	255.45	-4.3%	-6.5%	-2.7%	7.8%	13.18%	15.70%	11.97%	8.10	7.94	7.26
GSANBOR	22.50	0.0%	-2.2%	-21.1%	27.6%	6.14%	6.83%	5.07%	10.62	10.25	9.57
ICH	201.00	-1.0%	-2.6%	5.3%	72.0%	14.34%	24.02%	24.62%	5.43	7.81	9.39
IDEAL	38.00	0.0%	0.0%	0.0%	1.3%	10.20%	55.82%	48.93%	15.74	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	-6.7%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	26.18	0.2%	-10.2%	-15.6%	-24.2%	11.94%	24.08%	17.81%	9.52	9.83	8.87
KOF	108.08	1.4%	-1.0%	-3.2%	12.3%	10.20%	18.90%	13.34%	7.39	7.56	6.81
LABB	20.19	0.5%	7.3%	-6.0%	-3.1%	14.12%	19.77%	19.81%	8.03	7.49	6.66
LACOMER	37.76	3.6%	5.5%	2.6%	-5.8%	10.16%	9.95%	6.25%	5.85	5.81	5.12
LALA	15.85	-0.3%	-3.9%	-8.7%	14.2%	-9.59%	9.77%	1.22%	7.02	7.48	7.25
LIVPOL	98.97	-1.6%	0.3%	11.5%	43.9%	13.28%	13.81%	12.40%	6.04	7.17	6.18
MEGA	59.22	-1.9%	-0.3%	-15.1%	-19.5%	31.92%	48.17%	27.57%	1.89	2.09	1.95
MFRISCO	3.60	-2.2%	5.9%	0.0%	-13.9%	3.40%	19.53%	11.25%	11.88	4.96	6.06
NEMAK	5.31	1.7%	5.6%	-12.7%	-5.9%	15.03%	15.12%	6.05%	3.73	4.17	3.70
OMA	146.48	-0.5%	-0.9%	6.5%	15.4%	6.36%	44.03%	47.14%	13.12	10.76	9.33
ORBIA	52.67	2.5%	0.8%	0.8%	-3.5%	24.54%	21.79%	16.48%	5.02	6.87	7.12
PE&OLES	260.02	0.4%	8.1%	10.4%	-4.1%	14.45%	31.55%	16.38%	4.55	5.63	5.68
PINFRA	157.91	-0.4%	2.9%	-1.3%	-0.8%	11.50%	62.55%	57.82%	7.03	9.66	8.88
QUALITAS	108.64	1.7%	-2.3%	4.6%	-4.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	139.51	5.4%	12.1%	31.4%	48.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.11	-1.1%	-6.5%	-10.3%	9.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	198.00	-1.0%	4.2%	7.0%	127.6%	13.65%	23.81%	24.06%	5.74	7.62	9.02
SITESB	24.99	0.0%	6.9%	19.2%	24.8%	0.22%	92.06%	36.16%	5.74	n.a.	n.a.
SORIANAB	22.13	2.4%	-7.3%	-14.8%	24.0%	18.42%	7.80%	5.89%	4.50	5.30	5.18
TLEVISAC	46.23	4.5%	11.2%	19.9%	16.9%	11.59%	38.25%	21.43%	5.67	7.85	7.82
AZTECAC	0.93	24.3%	-4.9%	-18.4%	91.4%	n.a.	27.76%	22.99%	2.88	n.a.	n.a.
VESTA	36.56	0.4%	-1.4%	-11.3%	-16.2%	8.04%	79.43%	80.04%	2.88	15.61	14.08
VITROA	19.69	-0.6%	-4.0%	-18.5%	-15.1%	3.93%	9.73%	2.14%	5.73	n.a.	n.a.
VOLAR	31.12	-6.5%	-25.3%	-15.3%	7.0%	68.71%	31.80%	15.45%	4.92	5.20	4.63
WALMEXV	78.59	1.2%	9.8%	3.3%	20.0%	4.97%	10.87%	8.55%	17.12	16.13	14.81

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	2.22	1.20	1.83	13.41	17.78	15.50	n.a.	2.54	8,082,702	n.a.
AEROMEX	42.50	31.19	-4.92	-2.52	-16.95	n.a.	-314.95	-1.11	47,672	136
ALFAA	3.78	2.79	4.23	17.79	7.47	7.83	7.96	1.87	73,049	4,909
ALPEKA	2.09	1.38	1.65	7.27	7.66	8.82	20.71	1.29	56,392	2,110
ALSEA	4.53	3.92	10.69	48.30	31.65	21.34	9.11	5.28	40,327	839
AMXL	1.88	1.39	2.95	6.97	14.50	12.84	6.05	3.47	1,365,420	65,020
ARA	2.18	-1.47	-1.98	8.52	7.54	6.84	11.23	0.35	4,969	1,261
AC	1.51	0.57	0.76	18.39	16.07	14.58	68.23	1.88	225,916	1,764
ASUR	1.54	0.56	0.58	21.73	18.48	16.40	123.92	3.50	130,053	300
AUTLAN	2.34	1.76	5.20	38.50	n.a.	n.a.	21.46	0.74	5,313	335
AXTEL	3.27	2.87	39.05	-9.92	-82.06	-175.66	1.02	2.75	7,905	2,803
BBAJIO	n.a.	n.a.	n.a.	13.51	11.40	9.91	37.54	8.09	64,935	1,190
BIMBOA	2.41	2.21	3.17	16.39	16.99	15.75	21.70	2.69	260,807	4,475
BOLSA	0.06	-1.59	-1.63	14.74	14.79	13.68	12.67	3.16	23,540	589
CEMEXCPO	2.99	2.70	4.62	10.64	8.87	8.02	13.29	0.80	161,819	15,137
CHDRAUIB	5.12	4.30	5.97	13.52	10.92	9.54	33.98	1.41	45,830	956
GENTERA	n.a.	n.a.	n.a.	14.63	n.a.	n.a.	12.79	1.33	26,957	1,588
CUERVO	2.95	1.10	1.07	33.85	30.09	23.86	16.25	2.91	169,934	3,591
KUOB	2.81	2.05	2.63	7.58	n.a.	n.a.	35.57	1.26	20,532	466
ELEKTRA	12.57	5.59	8.58	23.19	n.a.	n.a.	451.84	2.85	300,108	233
ELEMENT	3.31	2.76	5.35	25.15	13.39	13.52	16.58	0.92	18,437	1,212
FEMSAUBD	2.93	1.45	2.27	20.29	20.91	18.34	73.30	2.20	578,134	3,578
GAP	2.96	1.55	1.65	26.02	22.16	19.27	37.54	8.09	156,044	514
GCARSOA1	1.87	1.13	1.29	15.21	n.a.	16.95	46.53	1.63	170,916	2,256
GCC	1.69	-0.44	-0.61	15.21	273.87	241.21	79.44	1.81	48,387	337
GFAMSA	-6.32	-6.22	-6.77	-0.25	n.a.	n.a.	-29.85	-0.05	883	570
GFINBURO	n.a.	n.a.	n.a.	12.59	14.09	12.44	27.48	1.51	263,354	6,331
GFNORTEO	n.a.	n.a.	n.a.	12.34	10.92	9.77	81.23	1.85	432,317	2,883
GMEXICOB	1.05	0.28	0.32	11.41	12.53	13.08	41.59	2.77	897,143	7,785
GMXT	1.60	1.25	1.73	11.41	0.88	0.77	33.53	4.47	147,252	4,101
GPH	3.19	1.11	1.69	17.81	n.a.	n.a.	58.61	0.84	18,518	378
GRUMAB	2.05	1.58	2.07	15.96	14.68	13.10	77.06	3.31	98,067	384
GSANBOR	1.00	-1.03	-1.39	27.87	21.06	18.83	15.13	1.49	50,696	2,253
ICH	0.00	-1.19	-1.16	9.31	11.51	14.11	96.36	2.09	87,751	437
IDEAL	3.92	3.10	3.53	15.40	n.a.	n.a.	13.45	2.82	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	1.54	2.08	17.91	15.22	13.32	1.86	14.06	80,507	3,075
KOF	2.35	1.05	1.48	14.45	14.52	12.71	57.86	1.87	227,058	2,101
LABB	1.94	1.53	1.53	14.58	10.98	9.31	10.50	1.92	21,159	1,048
LACOMER	0.51	-0.41	-0.66	11.76	10.48	9.20	52.92	0.71	18,145	481
LALA	3.73	3.19	25.49	-26.70	18.79	18.58	5.67	2.79	39,244	2,476
LIVEPOL	2.10	0.54	0.60	10.32	n.a.	8.69	89.13	1.11	132,837	1,342
MEGA	0.70	0.38	0.67	4.10	3.91	3.56	115.89	0.51	17,570	297
MFRISCO	9.64	8.70	15.11	-12.40	14.02	23.94	1.67	2.16	21,765	6,046
NEMAK	2.75	2.25	5.62	191.91	7.05	6.36	11.56	0.46	16,312	3,072
OMA	2.06	0.44	0.41	20.19	16.53	14.27	28.08	5.22	57,680	394
ORBIA	2.24	1.83	2.42	8.28	10.99	11.63	26.67	1.97	110,607	2,100
PE&OLES	1.62	0.61	1.17	13.08	210.66	189.84	199.14	1.31	103,352	397
PINFRA	2.06	-1.49	-1.61	10.69	11.09	9.98	126.31	1.25	60,025	380
QUALITAS	n.a.	n.a.	n.a.	11.68	11.06	8.75	50.16	2.17	44,108	406
R	n.a.	n.a.	n.a.	12.86	11.40	9.96	74.43	1.87	45,750	328
BSMX	n.a.	n.a.	n.a.	13.08	3.42	3.13	0.09	0.10	70,142	3,323
SIMEC	0.00	-1.14	-1.13	9.64	11.62	14.58	85.56	2.31	98,546	498
SITESB	4.76	4.03	10.27	2,061.68	n.a.	n.a.	8.14	3.07	82,467	3,300
SORIANAB	2.08	1.26	1.67	9.20	8.98	8.19	39.28	0.56	39,831	1,800
TLEVISAC	3.38	2.73	4.88	21.71	17.22	18.52	31.81	1.45	116,967	2,530
AZTECAC	3.59	2.30	2.77	5.70	n.a.	n.a.	0.77	1.21	2,011	2,163
VESTA	7.36	3.79	3.77	5.70	14.88	13.62	0.77	1.21	25,528	698
VITROA	3.85	3.24	14.69	-3.49	n.a.	n.a.	54.32	0.36	9,522	484
VOLAR	3.75	2.73	5.61	11.28	n.a.	n.a.	4.00	7.79	36,285	1,166
WALMEXV	0.77	0.23	0.29	31.09	28.31	25.67	10.65	7.38	1,372,292	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.

