

# Renta Variable

# Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	54,687	-3.40%	1.4%	2.7%	13.5%	9.34%	30.20%	22.86%	8.08	7.59	7.32
AEROMEX	361.00	8.0%	31291.3%	12885.6%	5594.0%	12.58%	4.53%	-28.74%	65.77	8.31	n.a.
ALFAA	14.54	-3.4%	-6.9%	-3.2%	24.2%	20.28%	10.62%	7.01%	5.62	5.91	5.95
ALPEKA	28.65	6.3%	4.6%	28.6%	45.7%	18.59%	10.57%	8.84%	5.05	5.32	5.94
ALSEA	47.62	-3.9%	5.9%	25.5%	55.7%	-3.59%	21.10%	7.74%	7.27	7.21	6.36
AMXL	22.01	1.8%	10.8%	1.5%	52.7%	9.96%	39.40%	18.61%	6.63	6.71	6.50
ARA	4.27	1.2%	6.0%	-0.5%	3.1%	15.76%	14.56%	10.84%	5.29	8.23	7.67
AC	129.21	-5.1%	-0.3%	-1.0%	23.5%	8.74%	18.66%	13.83%	8.71	8.83	8.28
ASUR	406.22	-9.7%	0.6%	-3.9%	7.3%	5.55%	47.50%	46.09%	14.56	12.87	12.03
AUTLAN	15.51	-2.3%	-2.6%	17.0%	16.6%	8.03%	21.82%	7.37%	4.76	4.95	4.60
AXTEL	2.78	-0.7%	-2.8%	-28.2%	-52.9%	-21.90%	34.81%	2.56%	16.86	5.19	5.20
BBAJIO	53.44	-1.5%	6.2%	45.2%	84.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	59.22	-6.0%	4.9%	-6.0%	40.5%	10.48%	14.04%	9.78%	7.63	7.65	7.32
BOLSA	42.65	1.5%	7.9%	9.6%	-0.6%	9.43%	57.14%	55.66%	9.30	10.68	9.95
CEMEXCPO	9.21	-12.8%	-12.0%	-34.2%	-36.0%	16.05%	19.05%	11.15%	5.32	4.96	4.68
CHDRAUIB	50.87	1.2%	8.3%	19.9%	57.0%	11.14%	6.45%	4.64%	7.22	6.27	5.91
GENTERA	16.82	-0.6%	2.4%	27.6%	70.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	47.90	-0.2%	2.5%	-6.7%	1.5%	3.85%	17.60%	18.06%	22.67	21.96	17.16
KUOB	43.51	-2.2%	-1.1%	-4.1%	-8.2%	20.80%	14.34%	11.19%	5.45	n.a.	n.a.
ELEKTRA	1258.38	-2.8%	-1.8%	-18.8%	-9.1%	5.40%	14.36%	9.36%	18.58	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-62.5%	6.40%	14.59%	7.51%	6.53	9.36	8.79
FEMSAUBD	158.02	-4.1%	-2.5%	-0.8%	-2.8%	6.04%	15.06%	9.62%	10.05	10.96	9.93
GAP	304.01	-6.2%	13.1%	7.7%	37.7%	3.95%	49.53%	46.58%	16.50	14.37	12.67
GCARSOA1	71.20	-4.7%	10.1%	7.6%	19.9%	6.97%	12.06%	10.58%	11.49	11.57	10.52
GCC	135.29	-3.8%	-2.6%	-14.6%	-1.6%	10.27%	31.10%	22.30%	6.41	8.09	7.21
GFAMSA	1.67	-6.7%	17.6%	148.9%	204.2%	1.28%	-59.98%	-55.12%	-10.30	n.a.	n.a.
GFINBURO	40.55	-3.5%	13.2%	65.4%	112.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	139.31	-5.9%	-0.4%	4.7%	17.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIB	111.77	-4.9%	-2.3%	25.2%	8.3%	15.71%	58.01%	50.96%	5.98	7.26	7.35
GMXT	39.72	8.4%	7.4%	14.8%	21.2%	6.88%	42.90%	30.88%	8.40	8.85	8.26
GPH	49.01	0.0%	0.0%	0.0%	-15.2%	8.94%	7.88%	5.20%	5.49	n.a.	n.a.
GRUMAB	257.58	2.2%	-3.8%	-1.9%	4.4%	13.07%	15.70%	11.97%	8.15	8.04	7.37
GSANBOR	22.50	0.0%	0.0%	-21.1%	24.2%	6.14%	6.83%	5.07%	10.62	10.25	9.57
ICH	205.50	0.2%	-1.6%	7.7%	68.4%	14.05%	24.02%	24.62%	5.57	7.98	9.60
IDEAL	38.00	0.0%	0.0%	0.0%	4.5%	10.20%	55.82%	48.93%	15.74	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	-9.1%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	28.09	-1.4%	-1.4%	-9.4%	-20.1%	9.99%	24.08%	17.81%	10.09	10.35	9.36
KOF	110.82	-0.1%	0.5%	-0.8%	15.0%	9.94%	18.90%	13.34%	7.56	7.68	6.93
LABB	22.40	1.9%	14.7%	4.3%	8.2%	12.73%	19.77%	19.81%	8.75	7.96	6.91
LACOMER	38.48	-0.5%	2.7%	4.5%	-5.0%	9.96%	9.95%	6.25%	5.97	5.91	5.21
LALA	17.20	5.8%	13.6%	-0.9%	20.2%	-9.80%	9.77%	1.22%	7.22	n.a.	n.a.
LIVEPOL	105.66	5.6%	5.5%	19.0%	41.3%	12.45%	13.81%	12.40%	6.42	7.53	6.50
MEGA	58.70	-5.3%	-5.2%	-15.9%	-21.5%	32.16%	48.17%	27.57%	1.88	2.08	1.94
MFRISCO	3.92	8.9%	4.8%	8.9%	-6.7%	2.99%	19.53%	11.25%	12.43	6.56	7.08
NEMAK	5.32	0.2%	19.3%	-12.5%	-5.8%	15.02%	15.12%	6.05%	3.74	4.17	3.70
OMA	144.89	-4.1%	4.4%	5.4%	9.1%	6.45%	44.03%	47.14%	12.98	10.71	9.20
ORBIA	52.79	-1.3%	1.7%	1.0%	-1.5%	24.50%	21.79%	16.48%	5.02	6.82	7.07
PE&OLES	245.24	-3.2%	-10.6%	4.1%	-9.6%	15.24%	31.55%	16.38%	4.33	5.42	5.21
PINFRA	158.10	0.1%	-2.0%	-1.2%	-1.5%	11.48%	62.55%	57.82%	7.04	9.63	8.83
QUALITAS	115.39	-2.8%	1.1%	11.1%	1.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	125.93	-9.9%	-1.6%	18.6%	30.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.60	1.6%	-6.0%	-8.2%	-4.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	225.00	14.2%	7.1%	21.6%	150.0%	12.21%	23.81%	24.06%	6.67	8.66	10.25
SITESB	24.99	0.0%	-1.7%	19.2%	21.7%	0.22%	92.06%	36.16%	6.67	n.a.	n.a.
SORIANAB	21.58	-3.3%	-7.6%	-16.9%	6.4%	18.79%	7.80%	5.89%	4.42	5.19	5.05
TLEVISAC	43.79	-6.0%	3.1%	13.6%	8.3%	12.17%	38.25%	21.43%	5.51	7.88	7.61
AZTECAC	1.06	1.9%	30.5%	-7.0%	115.4%	n.a.	27.76%	22.99%	2.96	n.a.	n.a.
VESTA	37.42	-2.7%	-1.7%	-9.2%	-14.0%	7.88%	79.43%	80.04%	2.96	15.89	14.35
VITROA	27.30	0.7%	36.5%	13.0%	13.8%	3.12%	9.73%	2.14%	6.70	n.a.	n.a.
VOLAR	35.22	-4.8%	7.3%	-4.1%	12.6%	64.20%	31.80%	15.45%	5.25	5.59	4.69
WALMEXV	79.63	-1.1%	0.1%	4.7%	20.5%	4.91%	10.87%	8.55%	17.35	16.32	14.95

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	2.22	1.20	1.83	13.38	17.78	15.44	n.a.	2.54	8,065,234	n.a.
AEROMEX	42.50	31.19	-4.92	-2.60	-17.51	n.a.	-314.95	-1.15	49,249	136
ALFAA	3.78	2.79	4.23	17.38	7.30	7.65	7.96	1.83	71,380	4,909
ALPEKA	2.09	1.38	1.65	7.80	8.21	9.45	20.71	1.38	60,465	2,110
ALSEA	4.53	3.92	10.69	47.82	30.61	20.78	9.11	5.23	39,933	839
AMXL	1.88	1.39	2.95	7.30	15.45	13.75	6.05	3.64	1,431,090	65,020
ARA	2.18	-1.47	-1.98	9.24	8.18	7.41	11.23	0.38	5,385	1,261
AC	1.51	0.57	0.76	18.56	16.17	14.66	68.23	1.89	227,963	1,764
ASUR	1.54	0.56	0.58	20.37	17.32	15.04	123.92	3.28	121,866	300
AUTLAN	2.34	1.76	5.20	37.70	n.a.	n.a.	21.46	0.72	5,203	335
AXTEL	3.27	2.87	39.05	-9.78	-80.89	-173.17	1.02	2.72	7,793	2,803
BBAJIO	n.a.	n.a.	n.a.	13.23	11.08	9.63	37.54	8.10	63,590	1,190
BIMBOA	2.41	2.21	3.17	16.65	17.21	16.18	21.70	2.73	265,014	4,475
BOLSA	0.06	-1.59	-1.63	15.73	15.60	14.37	12.67	3.37	25,118	589
CEMEXCPO	2.99	2.70	4.62	9.17	7.64	6.91	13.29	0.69	139,416	15,137
CHDRAUIB	5.12	4.30	5.97	14.34	11.30	9.74	33.98	1.50	48,621	956
GENTERA	n.a.	n.a.	n.a.	14.50	n.a.	n.a.	12.79	1.32	26,703	1,588
CUERVO	2.95	1.10	1.07	34.27	30.46	23.77	16.25	2.95	172,017	3,591
KUOB	2.81	2.05	2.63	7.33	n.a.	n.a.	35.57	1.22	19,856	466
ELEKTRA	12.57	5.59	8.58	22.69	n.a.	n.a.	451.84	2.78	293,683	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	19.84	20.48	17.33	73.30	2.16	565,431	3,578
GAP	2.96	1.55	1.65	26.04	21.95	19.01	37.54	8.10	156,183	514
GCARSOA1	1.87	1.13	1.29	14.29	n.a.	15.92	46.53	1.53	160,608	2,256
GCC	1.69	-0.44	-0.61	14.29	258.36	227.55	79.44	1.70	45,647	337
GFAMSA	-6.32	-6.22	-6.77	-0.27	n.a.	n.a.	-29.85	-0.06	952	570
GFINBURO	n.a.	n.a.	n.a.	12.27	13.31	11.96	27.48	1.48	256,706	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.46	10.12	9.07	81.23	1.71	401,694	2,883
GMEXICOB	1.05	0.28	0.32	11.06	12.05	12.42	41.59	2.69	870,129	7,785
GMXT	1.60	1.25	1.73	11.06	0.98	0.85	33.53	4.47	162,876	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	16.09	14.89	13.35	77.06	3.34	98,885	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	9.52	11.76	14.43	96.36	2.13	89,716	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	19.22	16.43	14.39	1.86	15.09	86,380	3,075
KOF	2.35	1.05	1.48	14.82	15.04	13.04	57.86	1.92	232,814	2,101
LABB	1.94	1.53	1.53	16.18	11.93	10.02	10.50	2.13	23,475	1,048
LACOMER	0.51	-0.41	-0.66	11.98	10.68	9.37	52.92	0.73	18,491	481
LALA	3.73	3.19	25.49	-28.97	n.a.	n.a.	5.67	3.03	42,586	2,476
LIVEPOL	2.10	0.54	0.60	11.02	n.a.	9.27	89.13	1.19	141,816	1,342
MEGA	0.70	0.38	0.67	4.06	3.88	3.53	115.89	0.51	17,416	297
MFRISCO	9.64	8.70	15.11	-13.50	n.a.	81.00	1.67	2.35	23,699	6,046
NEMAK	2.75	2.25	5.62	192.27	7.06	6.37	11.56	0.46	16,343	3,072
OMA	2.06	0.44	0.41	19.97	16.35	13.86	28.08	5.16	57,053	394
ORBIA	2.24	1.83	2.42	8.30	10.66	11.52	26.67	1.98	110,859	2,100
PE&OLES	1.62	0.61	1.17	12.33	198.68	161.90	199.14	1.23	97,477	397
PINFRA	2.06	-1.49	-1.61	10.70	11.10	10.00	126.31	1.25	60,098	380
QUALITAS	n.a.	n.a.	n.a.	12.40	11.74	9.29	50.16	2.30	46,848	406
R	n.a.	n.a.	n.a.	11.61	10.29	8.99	74.43	1.69	41,296	328
BSMX	n.a.	n.a.	n.a.	12.33	3.51	3.21	0.09	0.10	71,770	3,323
SIMEC	0.00	-1.14	-1.13	10.95	13.21	16.57	85.56	2.63	111,985	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	8.97	8.66	7.92	39.28	0.55	38,841	1,800
TLEVISAC	3.38	2.73	4.88	20.57	18.29	19.04	31.81	1.38	110,794	2,530
AZTECAC	3.59	2.30	2.77	6.49	n.a.	n.a.	0.77	1.37	2,293	2,163
VESTA	7.36	3.79	3.77	6.49	14.78	13.89	0.77	1.37	26,128	698
VITROA	3.85	3.24	14.69	-4.84	n.a.	n.a.	54.32	0.50	13,202	484
VOLAR	3.75	2.73	5.61	12.77	n.a.	n.a.	4.00	8.81	41,066	1,166
WALMEXV	0.77	0.23	0.29	31.50	28.68	25.88	10.65	7.48	1,390,451	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.

