

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	51,418	-3.33%	-7.9%	-3.5%	5.2%	10.03%	30.20%	22.86%	7.66	7.59	7.03
AEROMEX	360.30	-3.6%	6.9%	12860.4%	5925.1%	12.58%	3.41%	-28.74%	65.71	9.38	n.a.
ALFAA	13.67	-5.9%	-8.7%	-9.0%	-3.1%	21.25%	10.62%	7.01%	5.44	5.75	5.79
ALPEKA	27.55	-1.3%	4.3%	23.7%	21.0%	19.25%	10.57%	8.84%	4.90	5.07	5.76
ALSEA	44.73	-1.1%	-8.2%	17.9%	30.9%	-2.70%	21.10%	7.74%	7.05	6.96	6.14
AMXL	19.86	-7.6%	-4.3%	-8.4%	38.8%	11.21%	39.40%	18.61%	6.13	6.23	6.00
ARA	4.00	-5.4%	-6.8%	-6.8%	-19.7%	17.20%	14.56%	10.84%	4.84	7.85	7.32
AC	129.49	-0.4%	0.1%	-0.8%	17.6%	8.72%	18.66%	13.83%	8.73	8.86	8.30
ASUR	445.37	7.1%	3.7%	5.3%	30.7%	5.02%	47.50%	46.09%	15.91	14.00	13.09
AUTLAN	14.78	-1.5%	-7.3%	11.5%	13.3%	8.34%	21.82%	7.37%	4.62	4.82	4.48
AXTEL	2.19	-6.4%	-23.7%	-43.4%	-60.5%	-21.18%	34.81%	2.56%	15.41	4.77	4.79
BBAJIO	50.39	-3.2%	-7.7%	36.9%	57.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	62.90	12.3%	4.6%	-0.1%	50.4%	9.70%	14.04%	9.78%	7.97	8.01	7.70
BOLSA	40.43	0.7%	-1.2%	3.9%	-10.6%	9.76%	57.14%	55.66%	8.74	10.13	9.43
CEMEXCPO	8.98	0.0%	-15.4%	-35.8%	-44.4%	16.28%	19.05%	11.15%	5.26	5.25	5.29
CHDRAUIB	51.44	-2.0%	4.7%	21.3%	67.1%	11.02%	6.45%	4.64%	7.26	6.28	5.88
GENTERA	15.85	1.4%	-6.7%	20.3%	57.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	50.87	6.0%	4.0%	-1.0%	3.3%	3.60%	17.60%	18.06%	24.01	22.93	18.73
KUOB	43.49	1.1%	-3.3%	-4.2%	-7.5%	20.80%	14.34%	11.19%	5.44	n.a.	n.a.
ELEKTRA	1223.65	-3.1%	-5.4%	-21.1%	-18.9%	5.54%	14.36%	9.36%	18.22	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-60.9%	6.40%	14.59%	7.51%	6.53	9.36	8.79
FEMSAUBD	153.44	-1.0%	-7.1%	-3.7%	-4.7%	6.26%	15.06%	9.62%	9.80	10.65	9.67
GAP	314.03	6.9%	0.6%	11.3%	48.5%	3.71%	49.53%	46.58%	17.00	14.68	12.91
GCARSOA1	66.66	-5.2%	-9.3%	0.7%	11.8%	7.46%	12.06%	10.58%	10.83	n.a.	n.a.
GCC	134.97	4.7%	-3.5%	-14.8%	-6.0%	10.30%	31.10%	22.30%	6.39	8.09	7.23
GFAMSA	1.70	4.9%	4.3%	153.4%	211.9%	1.28%	-59.98%	-55.12%	-10.32	n.a.	n.a.
GFINBURO	34.59	-6.9%	-16.5%	41.1%	76.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	134.71	-9.2%	-10.6%	1.3%	11.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	95.52	-3.4%	-17.2%	7.0%	0.8%	18.36%	58.01%	50.96%	5.15	6.31	6.29
GMXT	38.58	-1.6%	6.3%	11.5%	19.7%	7.15%	42.90%	30.88%	8.40	8.73	8.09
GPH	49.01	0.0%	0.0%	0.0%	-15.2%	8.94%	7.88%	5.20%	5.49	n.a.	n.a.
GRUMAB	242.39	0.7%	-4.2%	-7.7%	7.0%	13.89%	15.70%	11.97%	7.76	7.68	7.04
GSANBOR	21.90	-2.6%	-2.7%	-23.2%	16.5%	6.29%	6.83%	5.07%	10.32	9.51	8.80
ICH	210.00	1.4%	2.8%	10.0%	55.4%	13.77%	24.02%	24.62%	5.72	8.14	9.81
IDEAL	38.00	0.0%	0.0%	0.0%	-2.6%	10.20%	55.82%	48.93%	15.74	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	-14.1%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	28.49	-2.0%	3.6%	-8.1%	-20.9%	9.61%	24.08%	17.81%	10.21	10.57	9.33
KOF	111.27	-2.7%	5.0%	-0.4%	13.9%	9.90%	18.90%	13.34%	7.58	7.68	6.93
LABB	21.49	-4.1%	-1.9%	0.0%	3.7%	13.27%	19.77%	19.81%	8.45	7.72	6.71
LACOMER	37.83	1.2%	-3.0%	2.8%	-2.7%	10.14%	9.95%	6.25%	5.86	5.84	5.12
LALA	16.50	-0.8%	-0.9%	-5.0%	10.9%	-9.69%	9.77%	1.22%	7.26	n.a.	n.a.
LIVPOL	102.88	-2.4%	2.5%	15.9%	21.5%	12.78%	13.81%	12.40%	6.26	7.38	6.37
MEGA	58.13	-4.1%	-4.2%	-16.7%	-21.7%	32.42%	48.17%	27.57%	1.86	2.05	1.90
MFRISCO	3.62	-1.4%	2.0%	0.6%	-16.4%	3.38%	19.53%	11.25%	11.91	6.30	6.80
NEMAK	4.43	-14.5%	-16.6%	-27.1%	-27.9%	16.33%	15.12%	6.05%	3.50	4.00	3.49
OMA	143.20	-0.9%	-1.3%	4.1%	12.5%	6.54%	44.03%	47.14%	12.84	10.47	9.00
ORBIA	49.10	2.4%	-6.1%	-6.1%	-13.4%	25.88%	21.79%	16.48%	4.79	6.49	6.74
PE&OLES	224.71	-6.8%	-11.2%	-4.6%	-15.1%	16.48%	31.55%	16.38%	4.02	4.97	4.55
PINFRA	148.76	-3.0%	-4.6%	-7.0%	-7.8%	12.23%	62.55%	57.82%	6.54	9.05	8.30
QUALITAS	110.00	-3.3%	-3.7%	5.9%	-1.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	123.13	-2.9%	-11.4%	16.0%	15.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.88	1.2%	4.1%	-7.1%	-3.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	202.00	-6.0%	0.5%	9.2%	107.7%	13.41%	23.81%	24.06%	5.88	7.78	9.20
SITESB	24.99	0.0%	0.0%	19.2%	29.3%	0.22%	92.06%	36.16%	5.88	n.a.	n.a.
SORIANAB	23.56	12.1%	5.5%	-9.3%	28.0%	17.52%	7.80%	5.89%	4.71	5.47	5.32
TLEVISAC	37.88	-7.2%	-18.4%	-1.7%	-27.6%	13.75%	38.25%	21.43%	5.10	7.54	7.10
AZTECAC	0.97	-4.6%	4.3%	-14.6%	83.6%	n.a.	27.76%	22.99%	2.91	n.a.	n.a.
VESTA	37.81	-0.7%	-1.0%	-8.3%	-4.6%	7.81%	79.43%	80.04%	2.91	16.16	14.58
VITROA	25.69	-1.2%	7.0%	6.4%	-1.9%	3.27%	9.73%	2.14%	6.50	n.a.	n.a.
VOLAR	32.73	-7.5%	-6.6%	-10.9%	-1.7%	66.87%	31.80%	15.45%	5.05	5.42	4.44
WALMEXV	72.16	-4.7%	-10.2%	-5.2%	9.2%	5.41%	10.87%	8.55%	15.74	14.85	13.58

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	12.54	17.78	14.68	n.a.	2.38	7,562,122	n.a.
AEROMEX	56.51	41.47	-4.92	-2.59	-14.73	n.a.	-314.95	-1.14	49,154	136
ALFAA	3.78	2.79	4.23	16.34	6.87	7.19	7.96	1.72	67,109	4,909
ALPEKA	2.09	1.38	1.65	7.50	7.59	8.94	20.71	1.33	58,143	2,110
ALSEA	4.53	3.92	10.69	44.92	28.36	19.21	9.11	4.91	37,510	839
AMXL	1.88	1.39	2.95	6.59	13.70	12.08	6.05	3.28	1,291,297	65,020
ARA	2.18	-1.47	-1.98	8.65	7.66	6.94	11.23	0.36	5,045	1,261
AC	1.51	0.57	0.76	18.60	16.22	14.67	68.23	1.90	228,457	1,764
ASUR	1.54	0.56	0.58	22.33	19.07	16.57	123.92	3.59	133,611	300
AUTLAN	2.34	1.76	5.20	35.93	n.a.	n.a.	21.46	0.69	4,958	335
AXTEL	3.27	2.87	39.05	-7.70	-63.72	-136.42	1.02	2.14	6,139	2,803
BBAJIO	n.a.	n.a.	n.a.	12.48	10.45	9.09	37.54	8.36	59,961	1,190
BIMBOA	2.41	2.21	3.17	17.69	18.32	17.38	21.70	2.90	281,482	4,475
BOLSA	0.06	-1.59	-1.63	14.91	14.79	13.62	12.67	3.19	23,811	589
CEMEXCPO	2.99	2.70	4.62	8.94	8.70	8.81	13.29	0.68	135,934	15,137
CHDRAUIB	5.12	4.30	5.97	14.50	11.25	9.82	33.98	1.51	49,166	956
GENTERA	n.a.	n.a.	n.a.	13.66	n.a.	n.a.	12.79	1.24	25,163	1,588
CUERVO	2.95	1.10	1.07	36.39	32.93	26.31	16.25	3.13	182,683	3,591
KUOB	2.81	2.05	2.63	7.32	n.a.	n.a.	35.57	1.22	19,847	466
ELEKTRA	12.57	5.59	8.58	22.06	n.a.	n.a.	451.84	2.71	285,578	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	19.27	19.47	15.92	73.30	2.09	549,043	3,578
GAP	2.96	1.55	1.65	26.90	23.17	19.54	37.54	8.36	161,331	514
GCARSOA1	1.87	1.13	1.29	13.38	n.a.	n.a.	46.53	1.43	150,367	2,256
GCC	1.69	-0.44	-0.61	13.38	260.55	230.40	79.44	1.70	45,539	337
GFAMSA	-6.32	-6.22	-6.77	-0.27	n.a.	n.a.	-29.85	-0.06	969	570
GFINBURO	n.a.	n.a.	n.a.	10.46	11.15	10.07	27.48	1.26	218,976	6,331
GFNORTEO	n.a.	n.a.	n.a.	11.08	9.66	8.60	81.23	1.66	388,430	2,883
GMEXICOB	1.05	0.28	0.32	9.45	10.22	10.33	41.59	2.30	743,623	7,785
GMXT	1.60	1.25	1.73	9.45	0.96	0.83	33.53	4.47	158,201	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	15.15	14.06	12.76	77.06	3.15	93,053	384
GSANBOR	1.00	-1.03	-1.39	27.13	18.96	16.82	15.13	1.45	49,344	2,253
ICH	0.00	-1.19	-1.16	9.73	11.99	14.74	96.36	2.18	91,681	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	19.49	16.89	14.34	1.86	15.31	87,611	3,075
KOF	2.35	1.05	1.48	14.88	14.97	12.98	57.86	1.92	233,760	2,101
LABB	1.94	1.53	1.53	15.52	11.47	9.65	10.50	2.05	22,522	1,048
LACOMER	0.51	-0.41	-0.66	11.78	10.63	9.12	52.92	0.71	18,179	481
LALA	3.73	3.19	25.49	-27.79	n.a.	n.a.	5.67	2.91	40,853	2,476
LIVEPOL	2.10	0.54	0.60	10.73	n.a.	9.03	89.13	1.15	138,085	1,342
MEGA	0.70	0.38	0.67	4.02	3.74	3.46	115.89	0.50	17,247	297
MFRISCO	9.64	8.70	15.11	-12.47	n.a.	74.80	1.67	2.17	21,886	6,046
NEMAK	2.75	2.25	5.62	160.10	5.93	5.30	11.56	0.38	13,609	3,072
OMA	2.06	0.44	0.41	19.74	15.94	13.47	28.08	5.10	56,388	394
ORBIA	2.24	1.83	2.42	7.72	9.84	10.78	26.67	1.84	103,110	2,100
PE&OLES	1.62	0.61	1.17	11.30	142.89	125.95	199.14	1.13	89,317	397
PINFRA	2.06	-1.49	-1.61	10.07	10.38	9.23	126.31	1.18	56,547	380
QUALITAS	n.a.	n.a.	n.a.	11.82	10.61	9.44	50.16	2.19	44,660	406
R	n.a.	n.a.	n.a.	11.35	9.91	8.63	74.43	1.65	40,378	328
BSMX	n.a.	n.a.	n.a.	11.30	3.57	3.26	0.09	0.10	72,700	3,323
SIMEC	0.00	-1.14	-1.13	9.83	11.86	14.87	85.56	2.36	100,537	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	9.79	9.46	8.66	39.28	0.60	42,405	1,800
TLEVISAC	3.38	2.73	4.88	17.79	16.95	16.47	31.81	1.19	95,841	2,530
AZTECAC	3.59	2.30	2.77	5.96	n.a.	n.a.	0.77	1.26	2,104	2,163
VESTA	7.36	3.79	3.77	5.96	15.53	14.88	0.77	1.26	26,400	698
VITROA	3.85	3.24	14.69	-4.55	n.a.	n.a.	54.32	0.47	12,423	484
VOLAR	3.75	2.73	5.61	11.86	n.a.	n.a.	4.00	8.19	38,162	1,166
WALMEXV	0.77	0.23	0.29	28.55	25.85	23.37	10.65	6.78	1,260,015	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.

