

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	52,464	1.83%	0.2%	-1.5%	5.1%	9.88%	30.21%	22.86%	7.86	7.59	7.07
AEROMEX	260.75	-13.6%	-23.8%	9279.5%	4606.7%	12.79%	3.41%	-28.74%	56.95	13.19	8.04
ALFAA	14.24	-2.5%	2.9%	-5.2%	2.4%	20.20%	10.62%	7.01%	5.55	5.45	5.51
ALPEKA	26.23	1.1%	-6.0%	17.7%	9.0%	20.27%	10.57%	8.84%	4.73	4.42	4.94
ALSEA	42.83	-1.5%	-4.6%	12.9%	32.2%	-2.29%	21.10%	7.74%	6.90	6.75	6.14
AMXL	22.16	4.5%	6.1%	2.2%	47.0%	10.41%	39.40%	18.61%	6.67	6.82	6.52
ARA	3.84	0.0%	-3.0%	-10.5%	-28.6%	18.18%	14.56%	10.84%	4.58	8.91	8.04
AC	134.34	1.7%	2.1%	2.9%	23.6%	8.54%	18.66%	13.83%	9.04	9.12	8.53
ASUR	448.22	5.0%	3.2%	6.0%	20.9%	5.26%	47.50%	46.09%	16.01	13.17	11.97
AUTLAN	15.31	0.7%	2.5%	15.5%	19.7%	8.16%	21.82%	7.37%	4.72	4.37	4.74
AXTEL	1.63	-4.1%	-29.4%	-57.9%	-70.0%	-20.48%	34.81%	2.56%	14.03	4.63	4.69
BBAJIO	49.99	-0.3%	-2.2%	35.8%	55.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	61.44	6.4%	-0.1%	-2.4%	50.6%	10.81%	14.04%	9.78%	7.84	7.85	7.53
BOLSA	38.11	-3.1%	-4.1%	-2.1%	-15.9%	9.95%	57.14%	55.66%	8.15	9.54	8.89
CEMEXCPO	9.04	2.6%	3.6%	-35.4%	-45.6%	16.46%	19.05%	11.15%	5.27	5.21	4.94
CHDRAUIB	56.67	4.8%	9.7%	33.6%	77.4%	10.47%	6.45%	4.64%	7.62	6.36	6.04
GENTERA	15.42	9.8%	1.6%	17.0%	38.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	46.08	1.4%	-3.5%	-10.3%	-4.1%	4.08%	17.60%	18.06%	21.84	19.90	15.63
KUOB	42.40	2.1%	-2.5%	-6.6%	-9.6%	21.53%	14.34%	11.19%	5.36	n.a.	n.a.
ELEKTRA	1160.31	4.0%	-7.2%	-25.2%	-28.0%	6.01%	14.36%	9.36%	17.55	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-60.4%	6.40%	14.60%	7.51%	6.53	9.32	8.97
FEMSAUBD	148.25	0.4%	-3.0%	-6.9%	-12.4%	6.56%	15.06%	9.62%	9.51	10.30	9.32
GAP	288.55	-1.0%	-7.4%	2.3%	28.1%	4.29%	49.53%	46.58%	15.73	13.28	11.74
GCARSOA1	80.37	11.4%	18.7%	21.4%	38.2%	6.87%	12.06%	10.58%	12.84	n.a.	n.a.
GCC	141.76	-0.4%	3.7%	-10.5%	-3.2%	9.76%	31.10%	22.30%	6.73	8.47	7.61
GFAMSA	1.79	10.5%	8.5%	166.8%	269.1%	1.27%	-59.98%	-55.12%	-10.35	n.a.	n.a.
GFINBURO	38.94	5.8%	8.9%	58.8%	100.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	131.02	3.2%	-5.9%	-1.5%	-3.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEJCOB	101.95	-0.5%	2.4%	14.2%	7.6%	17.13%	58.01%	50.96%	5.48	6.51	6.52
GMXT	35.82	-7.7%	-5.8%	3.6%	7.9%	7.10%	42.90%	30.88%	8.40	8.20	7.68
GPH	49.01	0.0%	0.0%	0.0%	-15.2%	8.94%	7.34%	4.84%	4.87	n.a.	n.a.
GRUMAB	238.27	-4.5%	-2.6%	-9.2%	13.0%	13.50%	15.70%	11.97%	7.66	8.21	7.68
GSANBOR	21.90	0.0%	0.0%	-23.2%	10.7%	6.29%	6.83%	5.07%	10.32	9.51	9.15
ICH	197.35	0.4%	-6.4%	3.4%	41.5%	14.65%	24.02%	24.62%	5.31	6.14	7.26
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%	-10.4%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	29.28	1.6%	-1.7%	-5.6%	-18.1%	9.31%	24.08%	17.81%	10.45	10.81	9.47
KOF	116.46	3.5%	5.3%	4.3%	18.6%	9.78%	18.90%	13.34%	7.89	7.87	7.20
LABB	19.92	-1.4%	-10.3%	-7.3%	-0.2%	14.11%	19.77%	19.81%	7.94	7.15	6.40
LACOMER	39.48	1.8%	14.9%	7.3%	2.8%	9.88%	9.95%	6.25%	6.13	6.03	5.28
LALA	17.30	0.5%	2.7%	-0.3%	17.9%	-9.80%	9.77%	1.22%	7.62	n.a.	n.a.
LIVPOL	98.94	-1.0%	-4.0%	11.5%	14.2%	13.15%	13.23%	11.88%	5.75	7.23	5.91
MEGA	57.76	0.6%	-1.0%	-17.2%	-19.3%	32.77%	48.17%	27.57%	1.86	2.20	1.90
MFRISCO	3.12	-4.0%	-14.0%	-13.3%	-25.4%	3.91%	19.53%	11.25%	11.05	5.86	6.33
NEMAK	4.52	2.7%	-8.3%	-25.7%	-32.6%	16.37%	15.12%	6.05%	3.52	4.06	3.54
OMA	144.54	4.0%	-0.3%	5.1%	13.7%	6.77%	44.03%	47.14%	12.95	10.40	8.94
ORBIA	52.29	1.5%	8.3%	0.0%	-8.4%	24.96%	21.79%	16.48%	4.99	6.63	6.91
PE&OLES	226.93	-1.0%	1.9%	-3.7%	-20.0%	16.20%	32.52%	16.89%	4.32	5.21	4.90
PINFRA	137.37	-12.3%	-9.1%	-14.1%	-11.7%	11.60%	62.55%	57.82%	5.93	8.43	7.77
QUALITAS	103.25	0.7%	-6.0%	-0.6%	-5.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	121.92	-1.5%	-3.0%	14.8%	15.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.73	-0.7%	-0.1%	-7.7%	-6.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	198.59	0.5%	-2.1%	7.3%	40.8%	13.68%	23.81%	24.06%	5.76	6.37	7.58
SITESB	24.99	0.0%	0.0%	19.2%	33.1%	0.22%	92.06%	36.16%	5.76	n.a.	n.a.
SORIANAB	21.34	0.0%	-3.7%	-17.9%	16.7%	18.94%	7.80%	5.89%	4.39	5.08	4.94
TLEVISAC	38.99	7.2%	2.6%	1.1%	-23.3%	14.19%	38.25%	21.43%	5.17	7.56	7.20
AZTECAC	0.88	-0.1%	-14.7%	-22.9%	67.7%	n.a.	27.76%	22.99%	2.85	n.a.	n.a.
VESTA	39.05	1.5%	5.3%	-5.3%	-1.6%	7.69%	79.43%	80.04%	2.85	16.22	14.70
VITROA	24.00	0.0%	-5.8%	-0.6%	-3.0%	3.44%	9.73%	2.14%	6.28	n.a.	n.a.
VOLAR	30.30	5.0%	-12.5%	-17.5%	-16.3%	71.48%	31.80%	15.45%	4.85	5.19	4.27
WALMEXV	73.34	-0.5%	-1.0%	-3.6%	17.3%	5.30%	10.87%	8.55%	16.00	15.08	13.84

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	1.21	1.84	12.90	17.78	14.88	n.a.	2.45	7,777,853	n.a.
AEROMEX	56.51	41.47	-4.92	-1.88	-7.16	501.02	-314.95	-0.83	35,573	136
ALFAA	3.78	2.79	4.23	17.03	6.46	6.80	7.96	1.79	69,907	4,909
ALPEKA	2.09	1.38	1.65	7.14	6.52	7.50	20.71	1.27	55,358	2,110
ALSEA	4.53	3.92	10.69	43.01	24.79	18.37	9.11	4.70	35,916	839
AMXL	1.88	1.39	2.95	7.35	14.89	13.45	6.05	3.66	1,440,843	65,020
ARA	2.18	-1.47	-1.98	8.31	8.11	7.22	11.23	0.34	4,843	1,261
AC	1.51	0.57	0.76	19.30	16.74	15.04	68.23	1.97	237,014	1,764
ASUR	1.54	0.56	0.58	22.47	18.09	15.81	123.92	3.62	134,466	300
AUTLAN	2.34	1.76	5.20	37.21	205.42	1,027.09	21.46	0.71	5,135	335
AXTEL	3.27	2.87	39.05	-5.73	-108.49	-27.29	1.02	1.59	4,569	2,803
BBAJIO	n.a.	n.a.	n.a.	12.38	9.72	8.69	37.54	7.69	59,485	1,190
BIMBOA	2.41	2.21	3.17	17.27	18.59	17.88	21.70	2.83	274,948	4,475
BOLSA	0.06	-1.59	-1.63	14.05	14.01	12.84	12.67	3.01	22,444	589
CEMEXCPO	2.99	2.70	4.62	9.00	8.29	8.58	13.29	0.68	136,843	15,137
CHDRAUIB	5.12	4.30	5.97	15.97	11.89	10.66	33.98	1.67	54,165	956
GENTERA	n.a.	n.a.	n.a.	13.29	n.a.	n.a.	12.79	1.21	24,481	1,588
CUERVO	2.95	1.10	1.07	32.96	28.01	21.71	16.25	2.84	165,481	3,591
KUOB	2.81	2.05	2.63	7.14	n.a.	n.a.	35.57	1.19	19,350	466
ELEKTRA	12.57	5.59	8.58	20.92	n.a.	n.a.	451.84	2.57	270,795	233
ELEMENT	3.31	2.75	5.35	25.15	13.99	16.09	16.58	0.92	18,437	1,212
FEMSAUBD	2.93	1.45	2.27	18.62	19.00	15.34	73.30	2.02	530,472	3,578
GAP	2.96	1.55	1.65	24.72	20.36	17.64	37.54	7.69	148,240	514
GCARSOA1	1.87	1.13	1.29	16.13	n.a.	n.a.	46.53	1.73	181,293	2,256
GCC	1.69	-0.44	-0.61	16.13	277.39	246.94	79.44	1.78	47,830	337
GFAMSA	-6.32	-6.22	-6.77	-0.29	n.a.	n.a.	-29.85	-0.06	1,020	570
GFINBURO	n.a.	n.a.	n.a.	11.78	11.95	11.01	27.48	1.42	246,514	6,331
GFNORTEO	n.a.	n.a.	n.a.	10.78	9.14	8.05	81.23	1.61	377,790	2,883
GMEXICOB	1.05	0.28	0.32	10.09	10.68	10.77	41.59	2.45	793,681	7,785
GMXT	1.60	1.25	1.73	10.09	0.89	0.80	33.53	4.47	146,883	4,101
GPH	3.12	1.76	2.66	11.22	n.a.	n.a.	59.07	0.83	18,518	378
GRUMAB	2.05	1.58	2.07	14.89	15.17	13.86	77.06	3.09	91,472	384
GSANBOR	1.00	-1.03	-1.39	27.13	17.70	16.75	15.13	1.45	49,344	2,253
ICH	0.00	-1.19	-1.16	9.14	9.35	11.24	96.36	2.05	86,158	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	20.04	17.68	14.80	1.86	15.73	90,040	3,075
KOF	2.35	1.05	1.48	15.58	15.63	13.70	57.86	2.01	244,663	2,101
LABB	1.94	1.53	1.53	14.39	10.61	8.90	10.50	1.90	20,876	1,048
LACOMER	0.51	-0.41	-0.66	12.30	10.88	9.53	52.92	0.75	18,972	481
LALA	3.73	3.19	25.49	-29.14	n.a.	n.a.	5.67	3.05	42,834	2,476
LIVEPOL	1.98	0.95	1.05	9.22	n.a.	8.05	88.32	1.12	132,797	1,342
MEGA	0.70	0.38	0.67	4.00	3.70	3.54	115.89	0.50	17,137	297
MFRISCO	9.64	8.70	15.11	-10.75	n.a.	64.47	1.67	1.87	18,863	6,046
NEMAK	2.75	2.25	5.62	163.36	6.65	5.88	11.56	0.39	13,885	3,072
OMA	2.06	0.44	0.41	19.92	15.72	13.19	28.08	5.15	56,916	394
ORBIA	2.24	1.83	2.42	8.22	9.78	11.21	26.67	1.96	109,809	2,100
PE&OLES	1.66	0.63	1.21	14.29	149.86	134.49	195.22	1.16	90,199	397
PINFRA	2.06	-1.49	-1.61	9.30	9.50	8.55	126.31	1.09	52,218	380
QUALITAS	n.a.	n.a.	n.a.	11.10	10.65	9.23	50.16	2.06	41,920	406
R	n.a.	n.a.	n.a.	11.24	9.55	8.53	74.43	1.64	39,981	328
BSMX	n.a.	n.a.	n.a.	14.29	3.42	3.07	0.09	0.10	72,202	3,323
SIMEC	0.00	-1.14	-1.13	9.66	9.28	11.52	85.56	2.32	98,840	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	8.87	8.38	7.73	39.28	0.54	38,409	1,800
TLEVISAC	3.38	2.73	4.88	18.31	17.45	16.96	31.81	1.23	98,649	2,530
AZTECAC	3.59	2.30	2.77	5.39	n.a.	n.a.	0.77	1.14	1,901	2,163
VESTA	7.36	3.79	3.77	5.39	14.49	15.31	0.77	1.14	27,266	698
VITROA	3.85	3.24	14.69	-4.25	n.a.	n.a.	54.32	0.44	11,606	484
VOLAR	3.75	2.73	5.61	10.98	n.a.	n.a.	4.00	7.58	35,329	1,166
WALMEXV	0.77	0.23	0.29	29.01	26.06	23.60	10.65	6.89	1,280,619	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.

