

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	47,076	-1.06%	-2.6%	-11.6%	-6.4%	10.69%	30.21%	22.88%	7.29	7.59	6.77
AEROMEX	188.00	-1.5%	-13.7%	6662.6%	2628.6%	13.30%	-0.49%	-28.74%	50.55	13.75	7.60
ALFAA	14.88	-0.5%	5.5%	-0.9%	-2.4%	19.92%	10.62%	7.01%	5.68	5.34	5.61
ALPEKA	26.93	-3.4%	3.6%	20.9%	5.8%	19.64%	10.57%	8.84%	4.82	4.12	5.06
ALSEA	37.56	1.2%	-8.0%	-1.0%	3.5%	-0.22%	21.10%	7.74%	6.49	6.50	5.93
AMXL	19.25	-5.2%	-3.1%	-11.2%	21.0%	11.60%	39.40%	18.61%	5.98	6.15	5.94
ARA	3.33	-6.7%	-5.4%	-22.4%	-23.6%	22.24%	14.56%	10.84%	3.73	8.07	7.29
AC	137.51	1.1%	7.0%	5.4%	13.5%	8.20%	18.66%	13.83%	9.24	9.29	8.65
ASUR	384.39	-2.7%	-10.8%	-9.1%	6.0%	5.89%	47.50%	46.09%	13.80	11.25	10.24
AUTLAN	15.00	-1.3%	-2.6%	13.1%	23.0%	8.25%	21.82%	7.37%	4.66	4.32	4.68
AXTEL	1.43	-2.7%	-12.8%	-63.0%	-74.5%	-20.04%	34.81%	2.56%	13.53	4.51	4.49
BBAJIO	43.41	0.2%	4.2%	18.0%	29.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	72.60	2.8%	16.0%	15.3%	60.8%	7.93%	14.04%	9.78%	8.87	8.84	8.52
BOLSA	34.65	-2.3%	-4.4%	-11.0%	-17.6%	10.88%	57.14%	55.66%	7.28	8.49	7.98
CEMEXCPO	8.04	-0.4%	11.8%	-42.5%	-49.7%	17.31%	19.05%	11.15%	4.99	4.97	4.75
CHDRAUIB	60.15	7.4%	12.5%	41.8%	91.9%	9.32%	6.45%	4.64%	7.86	6.51	6.20
GENTERA	16.45	-3.3%	5.6%	24.8%	34.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	46.05	4.0%	2.8%	-10.3%	-12.7%	4.02%	17.60%	18.06%	21.83	19.77	15.58
KUOB	44.99	0.0%	6.1%	-0.9%	-2.7%	20.28%	14.34%	11.19%	5.56	n.a.	n.a.
ELEKTRA	1086.98	-2.6%	-6.0%	-29.9%	-32.5%	6.15%	14.36%	9.36%	16.77	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-63.4%	6.40%	14.60%	7.51%	6.53	9.32	8.97
FEMSAUBD	124.77	0.7%	-12.1%	-21.7%	-26.5%	7.94%	15.06%	9.62%	8.24	9.03	8.22
GAP	286.09	-2.2%	-1.3%	1.4%	32.2%	4.44%	49.53%	46.58%	15.61	13.07	11.59
GCARSOA1	77.49	0.5%	1.7%	17.1%	23.4%	6.38%	12.06%	10.58%	12.42	n.a.	n.a.
GCC	120.36	-2.1%	-1.7%	-24.0%	-22.4%	11.59%	31.10%	22.30%	5.65	7.45	6.69
GFAMSA	1.27	-5.9%	-17.0%	89.3%	149.0%	1.23%	-59.98%	-55.12%	-10.14	n.a.	n.a.
GFINBURO	34.12	2.2%	1.7%	39.2%	73.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	113.06	-0.6%	-4.1%	-15.0%	-10.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	77.91	-8.2%	-13.9%	-12.7%	-17.8%	22.40%	58.01%	50.96%	4.25	5.34	5.55
GMXT	34.40	-2.4%	-4.9%	-0.5%	4.1%	8.27%	42.90%	30.88%	8.40	7.89	7.39
GPH	49.01	0.0%	0.0%	0.0%	3.7%	12.53%	7.34%	6.95%	4.87	n.a.	n.a.
GRUMAB	240.49	5.9%	6.8%	-8.4%	8.9%	14.00%	15.70%	11.97%	7.71	8.46	8.08
GSANBOR	22.08	0.4%	5.1%	-22.5%	10.4%	6.25%	6.83%	5.07%	10.41	8.37	7.55
ICH	216.70	-0.2%	-3.0%	13.5%	31.5%	13.39%	24.02%	24.62%	5.93	6.51	8.59
IDEAL	40.00	5.3%	5.3%	5.3%	5.3%	9.82%	55.82%	48.93%	16.41	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	-5.1%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	28.30	7.2%	4.2%	-8.7%	-14.8%	9.79%	24.08%	17.81%	10.15	10.72	9.22
KOF	113.11	0.6%	0.0%	1.3%	7.0%	9.73%	18.90%	13.34%	7.69	8.32	7.71
LABB	19.40	-4.9%	-3.2%	-9.7%	-8.5%	14.67%	19.77%	19.81%	7.77	7.01	6.27
LACOMER	36.39	-3.1%	3.0%	-1.1%	-12.5%	10.57%	9.95%	6.25%	5.62	5.64	4.97
LALA	15.20	-0.7%	-6.2%	-12.4%	-7.0%	-9.47%	9.77%	1.22%	7.86	n.a.	n.a.
LIVEPOL	90.33	0.9%	-8.1%	1.8%	0.5%	16.05%	13.23%	13.57%	5.32	6.60	5.69
MEGA	46.72	-3.8%	-8.2%	-33.0%	-34.0%	38.73%	48.17%	27.57%	1.57	1.96	1.60
MFRISCO	2.89	-3.3%	-7.1%	-19.7%	-36.2%	4.48%	19.53%	11.25%	10.65	6.28	6.51
NEMAK	4.44	15.9%	6.7%	-27.0%	-39.3%	16.31%	15.12%	6.05%	3.50	4.03	3.50
OMA	124.14	-3.4%	-10.0%	-9.7%	1.1%	7.73%	44.03%	47.14%	11.18	9.08	7.82
ORBIA	43.71	-10.2%	-13.9%	-16.4%	-16.9%	28.14%	21.79%	16.48%	4.45	5.75	6.08
PE&OLES	188.46	-1.7%	-9.0%	-20.0%	-32.6%	17.84%	32.52%	15.86%	3.71	4.94	4.64
PINFRA	139.82	-4.9%	-2.9%	-12.6%	-9.4%	13.06%	62.55%	57.82%	6.06	8.53	7.87
QUALITAS	86.60	-5.5%	-9.3%	-16.6%	-6.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	101.18	1.4%	-6.8%	-4.7%	-9.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	20.05	0.6%	-8.2%	-14.8%	-15.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	208.63	0.8%	4.3%	12.8%	28.8%	13.03%	23.81%	24.06%	6.11	6.46	8.61
SITESB	24.99	0.0%	0.0%	19.2%	40.5%	0.22%	92.06%	36.16%	6.11	n.a.	n.a.
SORIANAB	22.83	0.6%	11.2%	-12.1%	26.1%	17.97%	7.80%	5.89%	4.61	5.33	5.19
TLEVISAC	32.62	-0.7%	-2.5%	-15.4%	-38.3%	15.38%	38.25%	21.43%	4.73	7.67	7.25
AZTECAC	0.79	-2.4%	-16.6%	-31.0%	1.5%	n.a.	27.76%	22.99%	2.79	n.a.	n.a.
VESTA	40.00	1.1%	7.5%	-3.0%	5.5%	7.42%	79.43%	80.04%	2.79	16.54	14.83
VITROA	21.10	0.5%	-12.1%	-12.6%	-15.9%	3.76%	9.73%	2.14%	5.91	n.a.	n.a.
VOLAR	19.08	-1.8%	-17.3%	-48.1%	-56.3%	86.40%	31.80%	15.45%	3.93	4.60	3.74
WALMEXV	72.72	6.1%	5.3%	-4.4%	10.6%	5.37%	10.87%	8.55%	15.86	14.98	13.75

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	11.77	17.78	13.93	n.a.	2.23	7,103,604	n.a.
AEROMEX	-397.37	-291.60	-4.92	-1.35	-3.87	-63.64	-314.95	-0.60	25,648	136
ALFAA	3.78	2.79	4.23	17.79	6.91	7.41	7.96	1.87	73,049	4,909
ALPEKA	2.09	1.38	1.65	7.33	5.91	7.86	20.71	1.30	56,835	2,110
ALSEA	4.53	3.92	10.69	37.72	22.39	16.89	9.11	4.12	31,497	839
AMXL	1.88	1.39	2.95	6.39	12.76	12.11	6.05	3.18	1,251,635	65,020
ARA	2.18	-1.47	-1.98	7.20	7.03	6.26	11.23	0.30	4,200	1,261
AC	1.51	0.57	0.76	19.75	17.03	15.22	68.23	2.02	242,607	1,764
ASUR	1.54	0.56	0.58	19.27	15.28	13.41	123.92	3.10	115,317	300
AUTLAN	2.34	1.76	5.20	36.46	201.26	1,006.29	21.46	0.70	5,031	335
AXTEL	3.27	2.87	39.05	-5.03	-55.37	-18.43	1.02	1.40	4,008	2,803
BBAJIO	n.a.	n.a.	n.a.	10.75	8.19	7.46	37.54	7.62	51,655	1,190
BIMBOA	2.41	2.21	3.17	20.41	20.91	20.55	21.70	3.35	324,890	4,475
BOLSA	0.06	-1.59	-1.63	12.78	12.61	11.73	12.67	2.74	20,407	589
CEMEXCPO	2.99	2.70	4.62	8.00	7.42	7.92	13.29	0.61	121,705	15,137
CHDRAUIB	5.12	4.30	5.97	16.95	12.40	11.12	33.98	1.77	57,491	956
GENTERA	n.a.	n.a.	n.a.	14.18	n.a.	n.a.	12.79	1.29	26,116	1,588
CUERVO	2.95	1.10	1.07	32.94	27.81	21.62	16.25	2.83	165,374	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	19.60	n.a.	n.a.	451.84	2.41	253,681	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	15.67	15.31	12.56	73.30	1.70	446,455	3,578
GAP	2.96	1.55	1.65	24.51	19.79	17.43	37.54	7.62	146,977	514
GCARSOA1	1.87	1.13	1.29	15.55	n.a.	n.a.	46.53	1.67	174,796	2,256
GCC	1.69	-0.44	-0.61	15.55	235.94	209.39	79.44	1.52	40,609	337
GFAMSA	-6.32	-6.22	-6.77	-0.20	n.a.	n.a.	-29.85	-0.04	724	570
GFINBURO	n.a.	n.a.	n.a.	10.32	10.40	9.65	27.48	1.24	216,001	6,331
GFNORTEO	n.a.	n.a.	n.a.	9.30	7.88	6.98	81.23	1.39	326,004	2,883
GMEXICOB	1.05	0.28	0.32	7.71	8.47	9.08	41.59	1.87	606,529	7,785
GMXT	1.60	1.25	1.73	7.71	0.85	0.77	33.53	4.47	141,060	4,101
GPH	3.12	1.76	1.85	11.22	n.a.	n.a.	59.07	0.83	18,518	378
GRUMAB	2.05	1.58	2.07	15.03	15.88	14.94	77.06	3.12	92,324	384
GSANBOR	1.00	-1.03	-1.39	27.35	15.60	13.61	15.13	1.46	49,749	2,253
ICH	0.00	-1.19	-1.16	10.04	9.90	13.36	96.36	2.25	94,606	437
IDEAL	3.92	3.10	3.53	16.21	n.a.	n.a.	13.45	2.97	114,641	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	19.36	17.57	14.34	1.86	15.20	87,026	3,075
KOF	2.35	1.05	1.48	15.13	16.11	14.27	57.86	1.95	237,625	2,101
LABB	1.94	1.53	1.53	14.01	10.34	8.67	10.50	1.85	20,331	1,048
LACOMER	0.51	-0.41	-0.66	11.33	10.29	9.28	52.92	0.69	17,487	481
LALA	3.73	3.19	25.49	-25.60	n.a.	n.a.	5.67	2.68	37,634	2,476
LIVEPOL	1.98	0.95	0.92	8.41	n.a.	7.93	88.32	1.02	121,241	1,342
MEGA	0.70	0.38	0.67	3.23	3.05	2.81	115.89	0.40	13,861	297
MFRISCO	9.64	8.70	15.11	-9.96	12.88	20.22	1.67	1.73	17,472	6,046
NEMAK	2.75	2.25	5.62	160.47	6.17	6.18	11.56	0.38	13,640	3,072
OMA	2.06	0.44	0.41	17.11	13.45	11.34	28.08	4.42	48,883	394
ORBIA	2.24	1.83	2.42	6.87	8.05	9.30	26.67	1.64	91,791	2,100
PE&OLES	1.66	0.63	1.29	11.87	165.81	153.02	195.22	0.97	74,908	397
PINFRA	2.06	-1.49	-1.61	9.47	9.67	8.76	126.31	1.11	53,149	380
QUALITAS	n.a.	n.a.	n.a.	9.31	10.24	8.31	50.16	1.73	35,160	406
R	n.a.	n.a.	n.a.	9.33	7.84	7.03	74.43	1.36	33,180	328
BSMX	n.a.	n.a.	n.a.	11.87	3.15	2.84	0.09	0.10	66,620	3,323
SIMEC	0.00	-1.14	-1.13	10.15	9.45	13.20	85.56	2.44	103,837	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	9.49	9.12	8.44	39.28	0.58	41,091	1,800
TLEVISAC	3.38	2.73	4.88	15.32	14.21	14.23	31.81	1.03	82,532	2,530
AZTECAC	3.59	2.30	2.77	4.82	n.a.	n.a.	0.77	1.02	1,702	2,163
VESTA	7.36	3.79	3.77	4.82	13.83	15.18	0.77	1.02	27,929	698
VITROA	3.85	3.24	14.69	-3.74	n.a.	n.a.	54.32	0.39	10,203	484
VOLAR	3.75	2.73	5.61	6.92	n.a.	n.a.	4.00	4.77	22,247	1,166
WALMEXV	0.77	0.23	0.29	28.77	25.81	23.33	10.65	6.83	1,269,793	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.

