

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	48,853	4.56%	2.9%	-8.3%	-4.3%	10.43%	30.21%	22.88%	7.43	7.59	6.91
AEROMEX	200.50	-2.2%	9.9%	7112.2%	3512.6%	13.23%	-0.49%	-28.74%	51.65	13.99	7.73
ALFAA	14.13	1.7%	-2.6%	-5.9%	-0.4%	20.73%	10.62%	7.01%	5.53	5.12	5.42
ALPEKA	28.54	6.3%	3.9%	28.1%	20.3%	18.66%	10.57%	8.84%	5.04	75.24	91.22
ALSEA	38.95	-4.6%	6.2%	2.6%	-0.6%	-0.73%	21.10%	7.74%	6.60	6.47	5.92
AMXL	19.32	4.5%	-2.8%	-10.9%	13.8%	11.56%	39.40%	18.61%	6.00	6.16	5.95
ARA	3.37	3.7%	2.4%	-21.4%	-24.1%	21.85%	14.56%	10.84%	3.80	6.64	6.00
AC	139.90	0.0%	3.3%	7.2%	14.3%	8.06%	18.66%	13.83%	9.39	9.32	8.58
ASUR	427.47	5.1%	11.2%	1.1%	22.3%	5.25%	47.50%	46.09%	15.29	11.98	11.04
AUTLAN	16.10	3.6%	7.4%	21.4%	30.0%	7.80%	21.82%	7.37%	4.87	4.49	4.87
AXTEL	1.30	-5.8%	-7.1%	-66.4%	-73.5%	-19.81%	34.81%	2.56%	13.21	4.41	4.40
BBAJIO	46.86	1.9%	7.4%	27.3%	18.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	76.69	9.3%	11.1%	21.8%	56.7%	7.28%	14.04%	9.78%	9.25	9.19	8.81
BOLSA	37.76	4.7%	9.7%	-3.0%	-6.7%	10.23%	57.14%	55.66%	8.06	9.16	8.77
CEMEXCPO	9.21	4.0%	14.0%	-34.2%	-42.5%	16.05%	19.05%	11.15%	5.32	5.39	5.00
CHDRAUIB	59.84	1.6%	3.0%	41.1%	91.8%	9.37%	6.45%	4.64%	7.84	6.40	6.16
GENTERA	16.49	-0.7%	-2.7%	25.1%	44.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	44.28	-2.2%	0.2%	-13.8%	-4.0%	4.20%	17.60%	18.06%	21.03	18.83	15.13
KUOB	44.00	0.0%	-2.2%	-3.1%	-6.3%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	1153.11	-1.9%	4.5%	-25.6%	-28.0%	5.84%	14.36%	9.36%	17.47	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-60.1%	6.40%	14.60%	7.51%	6.53	9.32	8.97
FEMSAUBD	130.93	6.5%	4.8%	-17.8%	-24.5%	7.53%	15.06%	9.62%	8.57	9.26	8.43
GAP	299.94	4.9%	4.4%	6.3%	36.4%	4.06%	49.53%	46.58%	16.30	13.36	11.94
GCARSOA1	79.52	0.0%	4.7%	20.1%	22.0%	6.21%	12.06%	10.58%	12.72	n.a.	n.a.
GCC	128.16	2.9%	5.5%	-19.1%	-22.1%	10.86%	31.10%	22.30%	6.05	7.84	7.06
GFAMSA	1.33	-6.3%	2.3%	98.2%	187.9%	1.24%	-59.98%	-55.12%	-10.17	n.a.	n.a.
GFINBURO	37.89	3.6%	13.6%	54.5%	97.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	123.49	12.1%	7.4%	-7.2%	-5.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	83.79	10.2%	2.5%	-6.2%	-9.4%	20.87%	58.01%	50.96%	4.55	6.11	6.19
GMXT	33.72	2.2%	-2.4%	-2.5%	-0.9%	8.48%	42.90%	30.88%	8.40	7.73	7.27
GPH	49.01	0.0%	0.0%	0.0%	3.7%	12.53%	7.34%	6.95%	4.87	n.a.	n.a.
GRUMAB	236.24	-1.0%	-1.6%	-10.0%	8.3%	14.25%	15.70%	11.97%	7.61	8.40	7.90
GSANBOR	24.00	-3.4%	9.1%	-15.8%	16.6%	5.81%	6.83%	5.07%	11.39	9.05	8.16
ICH	219.50	-0.7%	1.2%	15.0%	28.9%	13.23%	24.02%	24.62%	6.02	6.11	8.07
IDEAL	40.00	0.0%	0.0%	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%	-6.3%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	27.66	-1.4%	0.9%	-10.8%	-13.7%	10.41%	24.08%	17.81%	9.96	10.65	9.06
KOF	123.86	1.5%	10.6%	10.9%	8.0%	8.83%	18.90%	13.34%	8.32	8.75	8.08
LABB	16.90	-3.8%	-14.0%	-21.3%	-9.8%	16.72%	19.77%	19.81%	6.96	6.41	5.57
LACOMER	36.84	7.3%	1.9%	0.1%	-3.3%	10.44%	9.95%	6.25%	5.69	5.62	4.95
LALA	13.90	-0.7%	-8.6%	-19.9%	-17.8%	-9.23%	9.77%	1.22%	7.84	n.a.	n.a.
LIVEPOL	91.67	1.1%	2.2%	3.3%	1.1%	15.83%	13.23%	13.57%	5.39	6.67	5.76
MEGA	46.08	0.8%	-3.5%	-33.9%	-31.7%	39.15%	48.17%	27.57%	1.56	1.94	1.58
MFRISCO	2.92	5.0%	0.7%	-18.9%	-33.2%	4.43%	19.53%	11.25%	10.70	6.30	6.54
NEMAK	4.65	-5.3%	18.6%	-23.5%	-29.4%	15.99%	15.12%	6.05%	3.56	4.09	3.51
OMA	136.95	-1.8%	9.2%	-0.4%	14.3%	6.89%	44.03%	47.14%	12.29	9.71	8.42
ORBIA	42.61	-1.8%	-3.6%	-18.5%	-23.0%	28.65%	21.79%	16.48%	4.38	5.36	5.94
PE&OLES	188.60	3.5%	1.6%	-19.9%	-30.3%	17.83%	32.52%	15.86%	3.71	5.14	4.61
PINFRA	148.11	2.5%	5.6%	-7.4%	-0.2%	12.29%	62.55%	57.82%	6.51	8.77	8.11
QUALITAS	91.63	3.5%	0.5%	-11.8%	-4.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	109.93	5.2%	11.3%	3.5%	-6.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.19	-3.6%	7.6%	-10.0%	-10.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	202.98	-0.9%	-1.5%	9.7%	26.9%	13.35%	23.81%	24.06%	5.91	6.08	8.05
SITESB	24.99	0.0%	0.0%	19.2%	57.0%	0.22%	92.06%	36.16%	5.91	n.a.	n.a.
SORIANAB	22.75	-0.2%	0.0%	-12.4%	6.8%	18.02%	7.80%	5.89%	4.59	5.28	5.15
TLEVISAC	29.61	-1.0%	-8.6%	-23.2%	-41.2%	16.43%	38.25%	21.43%	4.53	7.39	7.04
AZTECAC	0.79	8.2%	-1.4%	-30.9%	-5.3%	n.a.	27.76%	22.99%	2.79	n.a.	n.a.
VESTA	39.04	-0.2%	-2.9%	-5.3%	1.4%	7.58%	79.43%	80.04%	2.79	16.34	14.62
VITROA	21.00	-2.3%	-0.5%	-13.0%	-22.2%	3.77%	9.73%	2.14%	5.90	n.a.	n.a.
VOLAR	21.59	6.3%	10.7%	-41.2%	-45.5%	82.02%	31.80%	15.45%	4.13	4.68	3.87
WALMEXV	71.78	2.6%	-1.6%	-5.7%	4.0%	5.44%	10.87%	8.55%	15.66	14.77	13.52

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	12.12	17.78	14.31	n.a.	2.30	7,314,140	n.a.
AEROMEX	-397.37	-291.60	-4.92	-1.44	-4.13	-67.87	-314.95	-0.64	27,353	136
ALFAA	3.78	2.79	4.23	16.89	6.48	7.24	7.96	1.77	69,367	4,909
ALPEKA	2.09	1.38	1.65	7.77	98.26	141.51	20.71	1.38	60,233	2,110
ALSEA	4.53	3.92	10.69	39.12	20.34	15.81	9.11	4.28	32,663	839
AMXL	1.88	1.39	2.95	6.41	13.21	12.25	6.05	3.19	1,256,186	65,020
ARA	2.18	-1.47	-1.98	7.29	7.30	6.54	11.23	0.30	4,250	1,261
AC	1.51	0.57	0.76	20.10	16.87	15.04	68.23	2.05	246,823	1,764
ASUR	1.54	0.56	0.58	21.43	15.81	14.41	123.92	3.45	128,241	300
AUTLAN	2.34	1.76	5.20	39.13	216.02	1,080.09	21.46	0.75	5,400	335
AXTEL	3.27	2.87	39.05	-4.57	-50.34	-16.76	1.02	1.27	3,644	2,803
BBAJIO	n.a.	n.a.	n.a.	11.60	8.37	7.71	37.54	7.99	55,760	1,190
BIMBOA	2.41	2.21	3.17	21.56	20.67	21.21	21.70	3.53	343,193	4,475
BOLSA	0.06	-1.59	-1.63	13.93	13.60	12.88	12.67	2.98	22,238	589
CEMEXCPO	2.99	2.70	4.62	9.17	8.41	8.37	13.29	0.69	139,416	15,137
CHDRAUIB	5.12	4.30	5.97	16.87	12.26	11.08	33.98	1.76	57,195	956
GENTERA	n.a.	n.a.	n.a.	14.21	n.a.	n.a.	12.79	1.29	26,179	1,588
CUERVO	2.95	1.10	1.07	31.68	26.68	20.76	16.25	2.73	159,017	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,080	466
ELEKTRA	12.57	5.59	8.58	20.79	n.a.	n.a.	451.84	2.55	269,115	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	16.44	15.74	13.11	73.30	1.79	468,497	3,578
GAP	2.96	1.55	1.65	25.69	20.36	18.40	37.54	7.99	154,092	514
GCARSOA1	1.87	1.13	1.29	15.96	n.a.	n.a.	46.53	1.71	179,375	2,256
GCC	1.69	-0.44	-0.61	15.96	250.82	223.95	79.44	1.61	43,241	337
GFAMSA	-6.32	-6.22	-6.77	-0.21	n.a.	n.a.	-29.85	-0.04	758	570
GFINBURO	n.a.	n.a.	n.a.	11.46	11.35	10.61	27.48	1.38	239,867	6,331
GFNORTEO	n.a.	n.a.	n.a.	10.16	8.16	7.36	81.23	1.52	356,078	2,883
GMEXICOB	1.05	0.28	0.32	8.29	10.24	10.42	41.59	2.01	652,305	7,785
GMXT	1.60	1.25	1.73	8.29	0.83	0.75	33.53	4.47	138,272	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	14.76	14.45	13.11	77.06	3.07	90,692	384
GSANBOR	1.00	-1.03	-1.39	29.73	16.96	14.79	15.13	1.59	54,075	2,253
ICH	0.00	-1.19	-1.16	10.17	8.18	12.26	96.36	2.28	95,828	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	18.93	17.59	13.99	1.86	14.86	85,058	3,075
KOF	2.35	1.05	1.48	16.57	17.29	15.43	57.86	2.14	260,209	2,101
LABB	1.94	1.53	1.53	12.21	9.72	7.87	10.50	1.61	17,711	1,048
LACOMER	0.51	-0.41	-0.66	11.47	10.01	9.29	52.92	0.70	17,703	481
LALA	3.73	3.19	25.49	-23.41	n.a.	n.a.	5.67	2.45	34,415	2,476
LIVEPOL	1.98	0.95	0.92	8.54	n.a.	8.04	88.32	1.04	123,039	1,342
MEGA	0.70	0.38	0.67	3.19	3.05	2.77	115.89	0.40	13,671	297
MFRISCO	9.64	8.70	15.11	-10.06	13.01	20.43	1.67	1.75	17,654	6,046
NEMAK	2.75	2.25	5.62	168.05	8.31	5.50	11.56	0.40	14,285	3,072
OMA	2.06	0.44	0.41	18.88	14.77	12.60	28.08	4.88	53,927	394
ORBIA	2.24	1.83	2.42	6.70	7.24	8.87	26.67	1.60	89,481	2,100
PE&OLES	1.66	0.63	1.29	11.87	177.62	151.80	195.22	0.97	74,964	397
PINFRA	2.06	-1.49	-1.61	10.03	10.06	9.25	126.31	1.17	56,300	380
QUALITAS	n.a.	n.a.	n.a.	9.85	11.17	8.79	50.16	1.83	37,202	406
R	n.a.	n.a.	n.a.	10.14	8.44	7.57	74.43	1.48	36,049	328
BSMX	n.a.	n.a.	n.a.	11.87	3.15	2.92	0.09	0.10	70,408	3,323
SIMEC	0.00	-1.14	-1.13	9.88	8.38	12.45	85.56	2.37	101,025	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	9.45	8.91	8.44	39.28	0.58	40,947	1,800
TLEVISAC	3.38	2.73	4.88	13.91	12.90	13.30	31.81	0.93	74,917	2,530
AZTECAC	3.59	2.30	2.77	4.83	n.a.	n.a.	0.77	1.02	1,704	2,163
VESTA	7.36	3.79	3.77	4.83	13.43	13.02	0.77	1.02	27,259	698
VITROA	3.85	3.24	14.69	-3.72	n.a.	n.a.	54.32	0.39	10,155	484
VOLAR	3.75	2.73	5.61	7.83	n.a.	n.a.	4.00	5.40	25,173	1,166
WALMEXV	0.77	0.23	0.29	28.40	25.45	22.91	10.65	6.74	1,253,379	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.

