

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	51,669	0.19%	4.7%	-3.0%	2.1%	10.05%	30.21%	22.88%	7.64	7.59	7.03
AEROMEX	165.14	-7.7%	-8.3%	5840.3%	2969.5%	13.43%	-0.49%	-28.74%	48.54	13.31	7.35
ALFAA	13.94	-1.5%	6.2%	-7.2%	-12.4%	20.94%	10.62%	7.01%	5.49	4.74	5.34
ALPEKA	28.11	0.1%	2.7%	26.2%	39.3%	18.91%	10.57%	8.84%	4.98	66.79	84.87
ALSEA	40.51	1.4%	7.2%	6.7%	0.8%	-1.29%	21.10%	7.74%	6.72	6.57	6.09
AMXL	19.77	1.6%	7.3%	-8.9%	3.8%	11.27%	39.40%	18.61%	6.11	6.31	6.13
ARA	3.21	0.9%	-3.3%	-25.2%	-26.2%	23.48%	14.56%	10.84%	3.53	6.43	5.81
AC	161.95	-2.4%	4.0%	24.1%	23.4%	6.93%	18.66%	13.83%	10.78	10.53	9.72
ASUR	473.56	0.6%	6.3%	12.0%	15.2%	4.69%	47.50%	46.09%	16.89	12.67	11.82
AUTLAN	16.14	1.5%	0.9%	21.7%	22.3%	7.78%	21.82%	7.37%	4.88	3.20	4.67
AXTEL	1.48	-3.9%	2.1%	-61.8%	-62.1%	-20.13%	34.81%	2.56%	13.66	4.91	4.68
BBAJIO	60.30	-1.1%	10.7%	63.9%	54.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	86.45	-1.3%	15.7%	37.3%	57.0%	5.94%	14.04%	9.78%	10.16	9.89	9.40
BOLSA	37.61	0.6%	4.7%	-3.4%	8.5%	10.26%	57.14%	55.66%	8.03	9.23	8.90
CEMEXCPO	8.75	-0.1%	17.8%	-37.5%	-33.0%	16.52%	19.05%	11.15%	5.19	5.28	4.88
CHDRAUIB	84.44	1.0%	9.4%	99.1%	110.0%	5.70%	6.45%	4.64%	9.53	7.60	7.33
GENTERA	19.81	-1.1%	-0.5%	50.3%	66.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	43.47	-2.2%	8.5%	-15.4%	-6.4%	4.29%	17.60%	18.06%	20.66	18.58	15.55
KUOB	44.33	0.8%	2.6%	-2.3%	-5.7%	20.51%	14.34%	11.19%	5.51	n.a.	n.a.
ELEKTRA	1021.43	2.6%	-3.2%	-34.1%	-33.3%	6.49%	14.36%	9.36%	16.08	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.9%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	154.69	-0.2%	10.9%	-2.9%	-2.2%	6.20%	15.06%	9.62%	9.87	10.44	9.47
GAP	311.47	-2.3%	5.8%	10.4%	17.7%	3.77%	49.53%	46.58%	16.87	13.39	12.12
GCARSOA1	82.59	-5.0%	7.1%	24.8%	31.9%	5.96%	12.06%	10.58%	13.17	9.19	8.25
GCC	134.49	-1.6%	8.9%	-15.1%	-9.4%	10.34%	31.10%	22.30%	6.37	8.14	7.41
GFAMSA	0.80	3.4%	-16.9%	18.5%	102.3%	1.18%	-59.98%	-55.12%	-9.95	n.a.	n.a.
GFINBURO	36.72	-2.0%	-1.5%	49.8%	78.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	156.54	2.4%	-2.0%	17.7%	16.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	71.11	-5.2%	-0.8%	-20.4%	-17.7%	24.46%	58.01%	50.96%	3.90	5.97	5.98
GMXT	39.16	-2.2%	3.1%	13.2%	18.7%	7.01%	42.90%	30.88%	8.40	8.86	8.39
GPH	49.01	0.0%	0.0%	0.0%	3.7%	12.53%	7.34%	6.95%	4.87	n.a.	n.a.
GRUMAB	234.31	0.0%	1.6%	-10.7%	-7.0%	14.37%	15.70%	11.97%	7.56	8.48	7.90
GSANBOR	24.18	0.0%	0.8%	-15.2%	-1.3%	5.78%	6.83%	5.07%	11.48	n.a.	n.a.
ICH	204.47	0.6%	-5.6%	7.1%	16.2%	14.11%	24.02%	24.62%	5.54	5.69	7.52
IDEAL	37.00	0.0%	0.0%	-2.6%	-2.6%	10.40%	55.82%	48.93%	15.41	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	0.0%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	32.84	-0.2%	11.4%	5.9%	4.6%	5.99%	24.08%	17.81%	11.51	12.10	10.17
KOF	131.04	-2.5%	5.1%	17.3%	26.4%	8.31%	18.90%	13.34%	8.75	8.25	7.60
LABB	15.86	0.4%	10.3%	-26.2%	-8.8%	17.71%	19.77%	19.81%	6.62	6.30	5.78
LACOMER	36.98	1.1%	-0.1%	0.5%	-0.1%	10.39%	9.95%	6.25%	5.72	5.64	5.01
LALA	12.80	0.0%	0.0%	-26.3%	-26.3%	-9.01%	9.77%	1.22%	9.53	n.a.	n.a.
LIVEPOL	112.50	1.1%	16.0%	26.7%	33.1%	12.97%	13.23%	13.57%	6.44	6.37	6.96
MEGA	48.40	1.2%	13.3%	-30.6%	-15.2%	37.66%	48.17%	27.57%	1.62	1.96	1.66
MFRISCO	2.72	-4.9%	15.3%	-24.4%	-25.5%	4.78%	19.53%	11.25%	10.36	7.37	7.50
NEMAK	5.97	2.6%	11.0%	-1.8%	6.4%	14.16%	15.12%	6.05%	3.91	4.37	3.91
OMA	169.93	-0.1%	8.2%	23.6%	30.5%	5.31%	44.03%	47.14%	15.16	11.72	10.07
ORBIA	37.44	-2.3%	3.4%	-28.4%	-27.5%	31.26%	21.79%	16.48%	4.06	4.90	5.59
PE&OLES	265.08	-6.0%	23.8%	12.5%	3.9%	13.19%	32.52%	15.86%	4.92	6.81	5.93
PINFRA	166.72	-2.6%	16.4%	4.2%	11.2%	10.88%	62.55%	57.82%	7.50	9.58	8.92
QUALITAS	83.06	-0.3%	5.3%	-20.1%	-12.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	142.74	-0.9%	8.3%	34.4%	32.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	23.39	1.6%	5.8%	-0.6%	-11.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	208.96	0.9%	3.7%	13.0%	27.4%	13.01%	23.81%	24.06%	6.12	6.25	8.28
SITESB	23.85	0.0%	18.2%	13.8%	24.5%	0.35%	92.06%	36.16%	6.12	n.a.	n.a.
SORIANAB	30.45	0.8%	2.4%	17.2%	27.9%	14.11%	7.80%	5.89%	5.73	6.40	6.29
TLEVISAC	22.10	4.9%	6.0%	-42.7%	-44.9%	19.53%	38.25%	21.43%	4.01	6.78	6.36
AZTECAC	0.78	5.6%	8.1%	-31.8%	-31.2%	n.a.	27.76%	22.99%	2.79	n.a.	n.a.
VESTA	42.55	0.2%	-3.3%	3.2%	16.0%	7.00%	79.43%	80.04%	2.79	17.25	15.13
VITROA	22.00	3.0%	33.3%	-8.9%	-2.7%	3.66%	9.73%	2.14%	6.03	n.a.	n.a.
VOLAR	19.50	0.1%	18.5%	-46.9%	-40.9%	85.64%	31.80%	15.45%	3.96	4.85	3.95
WALMEXV	74.72	4.8%	-2.9%	-1.8%	4.7%	5.23%	10.87%	8.55%	16.29	15.31	14.03

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 / EBITDA	Deuda Neta / EBITDA	EBIT	12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.22	1.21	1.84	12.66	17.78	14.83	n.a.	2.40	7,632,471	n.a.

AEROMEX	-397.37	-291.60	-4.92	-1.19	-3.40	-55.90	-314.95	-0.52	22,529	136
ALFAA	3.78	2.79	4.23	16.67	6.22	7.88	7.96	1.75	68,434	4,909
ALPEKA	2.09	1.38	1.65	7.65	81.75	129.70	20.71	1.36	59,325	2,110
ALSEA	4.53	3.92	10.69	40.68	21.44	17.36	9.11	4.45	33,971	839
AMXL	1.88	1.39	2.95	6.56	14.14	13.32	6.05	3.27	1,285,445	65,020
ARA	2.18	-1.47	-1.98	6.94	6.96	6.23	11.23	0.29	4,048	1,261
AC	1.51	0.57	0.76	23.26	19.31	17.25	68.23	2.37	285,726	1,764
ASUR	1.54	0.56	0.58	23.74	16.50	15.34	123.92	3.82	142,068	300
AUTLAN	2.34	1.76	5.20	39.23	110.49	292.64	21.46	0.75	5,414	335
AXTEL	3.27	2.87	39.05	-5.21	-54.55	-19.08	1.02	1.45	4,149	2,803
BBAJIO	n.a.	n.a.	n.a.	14.93	10.39	9.70	37.54	8.30	71,753	1,190
BIMBOA	2.41	2.21	3.17	24.31	21.02	22.05	21.70	3.98	386,870	4,475
BOLSA	0.06	-1.59	-1.63	13.87	13.40	12.90	12.67	2.97	22,150	589
CEMEXCPO	2.99	2.70	4.62	8.71	7.42	7.96	13.29	0.66	132,453	15,137
CHDRAUIB	5.12	4.30	5.97	23.80	17.24	15.67	33.98	2.48	80,707	956
GENTERA	n.a.	n.a.	n.a.	17.07	n.a.	n.a.	12.79	1.55	31,450	1,588
CUERVO	2.95	1.10	1.07	31.10	26.61	21.56	16.25	2.68	156,108	3,591
KUOB	2.81	2.05	2.63	7.47	n.a.	n.a.	35.57	1.25	20,231	456
ELEKTRA	12.57	5.59	8.58	18.42	n.a.	n.a.	451.84	2.26	238,383	233
ELEMENT	n.a.	n.a.	5.35	25.15	n.a.	n.a.	16.58	0.92	18,437	1,212
FEMSAUBD	2.93	1.45	2.27	19.43	19.63	16.00	73.30	2.11	553,516	3,578
GAP	2.96	1.55	1.65	26.68	19.95	18.43	37.54	8.30	160,015	514
GCARSOA1	1.87	1.13	1.29	16.58	n.a.	12.02	46.53	1.77	186,301	2,256
GCC	1.69	-0.44	-0.61	16.58	262.65	235.76	79.44	1.69	45,377	337
GFAMSA	-6.32	-6.22	-6.77	-0.13	n.a.	n.a.	-29.85	-0.03	453	570
GFINBURO	n.a.	n.a.	n.a.	11.11	10.89	10.24	27.48	1.34	232,460	6,331
GFNORTEO	n.a.	n.a.	n.a.	12.88	9.97	8.88	81.23	1.93	451,376	2,883
GMEXICOB	1.05	0.28	0.32	7.04	10.16	10.13	41.59	1.71	553,591	7,785
GMXT	1.60	1.25	1.73	7.04	0.97	0.90	33.53	4.47	160,579	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	14.64	14.54	12.51	77.06	3.04	89,951	384
GSANBOR	1.00	-1.03	-1.39	29.95	n.a.	n.a.	15.13	1.60	54,481	2,253
ICH	0.00	-1.19	-1.16	9.47	7.62	11.42	96.36	2.12	89,266	437
IDEAL	3.92	3.10	3.53	14.99	n.a.	n.a.	13.45	2.75	106,043	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	22.47	20.79	16.39	1.86	17.64	100,987	3,075
KOF	2.35	1.05	1.48	17.53	16.52	14.70	57.86	2.26	275,293	2,101
LABB	1.94	1.53	1.53	11.46	10.15	8.39	10.50	1.51	16,621	1,048
LACOMER	0.51	-0.41	-0.66	11.52	9.67	9.13	52.92	0.70	17,770	481
LALA	3.73	3.19	25.49	-21.56	n.a.	n.a.	5.67	2.26	31,692	2,476
LIVEPOL	1.98	0.95	0.92	10.48	n.a.	10.71	88.32	1.27	150,997	1,342
MEGA	0.70	0.38	0.67	3.35	3.30	3.23	115.89	0.42	14,360	297
MFRISCO	9.64	8.70	15.11	-9.37	22.36	63.17	1.67	1.63	16,444	6,046
NEMAK	2.75	2.25	5.62	215.76	10.45	6.48	11.56	0.52	18,340	3,072
OMA	2.06	0.44	0.41	23.42	18.18	15.54	28.08	6.05	66,914	394
ORBIA	2.24	1.83	2.42	5.89	6.13	8.10	26.67	1.40	78,624	2,100
PE&OLES	1.66	0.63	1.29	16.69	399.46	345.57	195.22	1.36	105,363	397
PINFRA	2.06	-1.49	-1.61	11.29	11.84	10.83	126.31	1.32	63,374	380
QUALITAS	n.a.	n.a.	n.a.	8.93	11.58	8.39	50.16	1.66	33,722	406
R	n.a.	n.a.	n.a.	13.16	10.49	9.59	74.43	1.92	46,809	328
BSMX	n.a.	n.a.	n.a.	16.69	3.31	3.06	0.09	0.10	77,718	3,323
SIMEC	0.00	-1.14	-1.13	10.17	8.63	12.82	85.56	2.44	104,001	498
SITESB	4.76	4.03	10.27	1,967.63	n.a.	n.a.	8.14	2.93	78,705	3,300
SORIANAB	2.08	1.26	1.67	12.65	11.91	11.51	39.28	0.78	54,806	1,800
TLEVISAC	3.38	2.73	4.88	10.38	9.43	10.32	31.81	0.69	55,915	2,530
AZTECAC	3.59	2.30	2.77	4.77	n.a.	n.a.	0.77	1.01	1,683	2,163
VESTA	7.36	3.79	3.77	4.77	12.83	13.29	0.77	1.01	29,710	698
VITROA	3.85	3.24	14.69	-3.90	n.a.	n.a.	54.32	0.40	10,639	484
VOLAR	3.75	2.73	5.61	7.07	n.a.	n.a.	4.00	4.88	22,737	1,166
WALMEXV	0.77	0.23	0.29	29.56	26.40	23.74	10.65	7.02	1,304,716	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.



Valores Mexicanos Casa de Bolsa, S.A. de C.V.

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