

# 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	57,132	-0.34%	4.4%	-0.4%	5.8%	9.49%	30.21%	22.88%	7.97	7.59	7.33

AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	13.16	-1.9%	3.0%	-3.5%	5.1%	21.85%	10.62%	7.01%	5.34	4.62	5.21
ALPEKA	10.83	-2.6%	-3.6%	-14.3%	-56.5%	37.92%	10.57%	8.84%	2.69	39.64	50.37
ALSEA	67.38	0.9%	8.6%	5.0%	53.1%	-8.47%	21.10%	7.74%	8.80	8.45	7.83
AMXB	15.59	6.3%	1.3%	-11.8%	-18.0%	14.41%	39.40%	18.61%	5.12	5.38	5.22
ARA	3.43	-4.5%	-6.0%	-6.5%	-11.1%	21.30%	14.56%	10.84%	3.90	6.72	6.07
AC	189.96	-2.0%	3.0%	2.5%	23.3%	5.86%	18.66%	13.83%	12.55	12.12	11.19
ASUR	516.79	-1.0%	10.1%	3.9%	0.6%	4.26%	47.50%	46.09%	18.39	13.75	12.82
AUTLAN	10.01	-3.3%	-5.9%	-15.0%	-40.1%	10.95%	21.82%	7.37%	3.70	2.50	3.66
AXTEL	0.73	0.6%	21.4%	7.9%	-48.9%	-18.66%	34.81%	2.56%	11.80	4.31	4.11
BBAJIO	67.61	-0.1%	12.9%	19.0%	-4.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	77.77	-0.7%	-9.2%	-9.5%	-12.7%	7.12%	14.04%	9.78%	9.35	9.13	8.67
BOLSA	35.84	-0.7%	9.7%	2.0%	-8.1%	10.62%	57.14%	55.66%	7.58	8.80	8.48
CEMEXCPO	13.42	2.2%	4.4%	1.5%	39.6%	12.55%	19.05%	11.15%	6.51	6.54	6.05
CHDRAUIB	124.56	4.2%	22.8%	21.4%	33.3%	1.87%	6.45%	4.64%	12.28	9.65	9.30
GENTERA	24.52	5.7%	12.8%	4.0%	17.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	33.24	1.8%	8.8%	-0.1%	-27.0%	5.71%	17.60%	18.06%	16.03	14.71	12.32
KUOB	44.00	0.0%	0.0%	-0.5%	3.7%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	1172.04	0.6%	1.3%	-0.1%	20.7%	5.76%	14.36%	9.36%	17.67	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-62.3%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	227.14	-6.2%	2.3%	2.8%	29.4%	3.69%	15.06%	9.62%	13.81	14.07	12.76
GAP	266.28	-4.8%	2.6%	-10.2%	-25.6%	5.04%	49.53%	46.58%	14.62	11.73	10.61
GCARSOA1	150.06	-0.9%	-7.8%	-20.9%	65.3%	2.98%	12.06%	10.58%	23.09	15.79	14.17
GCC	183.70	-1.5%	-0.3%	-8.2%	20.3%	7.56%	31.10%	22.30%	8.85	10.54	9.58
GFAMSA	0.03	0.0%	0.0%	0.0%	-17.5%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	54.18	2.3%	23.5%	16.0%	36.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	187.58	1.9%	13.9%	9.9%	14.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	86.83	1.5%	4.1%	-7.8%	3.8%	20.16%	58.01%	50.96%	4.70	6.99	7.01
GMXT	38.49	-3.3%	0.8%	0.8%	-5.1%	7.17%	42.90%	30.88%	8.40	8.73	8.27
GPH	44.00	0.0%	-2.2%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	315.02	0.5%	2.3%	1.2%	24.5%	10.54%	15.70%	11.97%	9.62	10.67	9.93
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	189.26	-1.4%	2.0%	-2.4%	-13.8%	15.18%	24.02%	24.62%	5.05	5.27	6.96
IDEAL	39.00	0.0%	5.4%	5.4%	5.4%	10.01%	55.82%	48.93%	16.07	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	37.85	0.0%	0.9%	-0.8%	3.7%	2.70%	24.08%	17.81%	13.01	13.52	11.37
KOF	172.15	3.1%	10.1%	6.9%	32.7%	6.07%	18.90%	13.34%	11.17	10.24	9.44
LABB	12.66	-3.7%	-8.7%	-10.6%	-27.6%	21.55%	19.77%	19.81%	5.58	5.37	4.92
LACOMER	42.42	-0.4%	14.5%	5.2%	8.98%	9.95%	6.25%	6.25%	6.62	6.40	5.69
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.28	n.a.	n.a.
LIVEPOL	125.26	-0.5%	13.1%	8.4%	8.3%	11.64%	13.23%	13.57%	7.09	6.94	7.58
MEGA	46.00	13.9%	17.2%	21.3%	-17.0%	39.21%	48.17%	27.57%	1.55	1.90	1.61
MFRISCO	3.36	3.4%	46.1%	44.8%	13.9%	3.74%	19.53%	11.25%	11.46	8.11	8.25
NEMAK	3.44	-18.5%	-10.4%	-16.9%	-34.6%	18.01%	15.12%	6.05%	3.23	3.70	3.31
OMA	155.00	-3.3%	-1.0%	-13.8%	-12.7%	5.94%	44.03%	47.14%	13.86	10.80	9.28
ORBIA	32.79	-1.9%	-3.6%	-12.8%	-11.5%	33.99%	21.79%	16.48%	3.77	4.58	5.22
PE&OLES	216.64	0.5%	4.1%	-12.7%	-8.1%	15.82%	32.52%	15.86%	4.16	5.96	5.19
PINFRA	180.21	-1.3%	6.8%	-1.9%	2.8%	10.07%	62.55%	57.82%	8.22	10.21	9.51
QUALITAS	192.71	0.4%	18.4%	12.3%	70.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	164.24	-2.4%	8.3%	1.2%	0.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	-7.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	180.97	-0.6%	-1.1%	0.0%	-18.5%	14.82%	23.81%	24.06%	5.16	5.42	7.17
SITESB	19.82	0.0%	-11.6%	-16.7%	-8.1%	0.89%	92.06%	36.16%	5.16	n.a.	n.a.
SORIANAB	34.88	-0.2%	-0.3%	-4.0%	18.2%	12.50%	7.80%	5.89%	6.38	7.04	6.92
TLEVISAC	11.44	11.9%	27.0%	0.9%	-47.1%	25.61%	38.25%	21.43%	3.27	5.70	5.34
AZTECAC	0.50	0.0%	0.0%	0.0%	-37.5%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	61.91	-1.3%	-2.1%	-8.2%	16.5%	4.76%	79.43%	80.04%	2.62	22.03	19.32
VITROA	12.77	-4.3%	-27.9%	-48.7%	-35.5%	4.95%	9.73%	2.14%	4.86	n.a.	n.a.
VOLAR	12.75	-0.5%	-5.0%	-20.3%	-39.8%	99.82%	31.80%	15.45%	3.41	4.29	3.50
WALMEXV	68.01	-5.2%	-1.4%	-5.0%	-4.3%	5.73%	10.87%	8.55%	14.85	14.00	12.83

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 <sup>2/</sup>	2022 <sup>2/</sup>				
IPC	2.22	1.21	1.84	13.65	17.78	15.98	n.a.	2.59	8,223,187	n.a.
AEROMEX	-397.37	-291.60	-4.92	-1.20	-3.44	-56.53	-314.95	-0.53	22,783	136
ALFAA	3.78	2.79	4.23	15.73	5.88	7.44	7.96	1.65	64,605	4,909
ALPEKA	2.09	1.38	1.65	2.95	31.50	49.97	20.71	0.52	22,856	2,110
ALSEA	4.53	3.92	10.69	67.67	35.65	28.87	9.11	7.40	56,503	839
AMXB	1.88	1.39	2.95	5.17	11.15	10.50	6.05	2.58	1,013,662	65,020
ARA	2.18	-1.47	-1.98	7.42	7.43	6.66	11.23	0.31	4,326	1,261
AC	1.51	0.57	0.76	27.29	22.65	20.24	68.23	2.78	335,143	1,764
ASUR	1.54	0.56	0.58	25.91	18.00	16.74	123.92	4.17	155,037	300
AUTLAN	2.34	1.76	5.20	24.33	68.52	181.50	21.46	0.47	3,358	335
AXTEL	3.27	2.87	39.05	-2.55	-26.76	-9.36	1.02	0.71	2,035	2,803
BBAJIO	n.a.	n.a.	n.a.	16.74	11.65	10.88	37.54	7.09	80,451	1,190
BIMBOA	2.41	2.21	3.17	21.87	18.91	19.83	21.70	3.58	348,026	4,475
BOLSA	0.06	-1.59	-1.63	13.22	12.77	12.29	12.67	2.83	21,108	589
CEMEXCPO	2.99	2.70	4.62	13.36	11.39	12.20	13.29	1.01	203,145	15,137
CHDRAUIB	5.12	4.30	5.97	35.11	25.43	23.12	33.98	3.67	119,054	956
GENTERA	n.a.	n.a.	n.a.	21.13	n.a.	n.a.	12.79	1.92	38,928	1,588
CUERVO	2.95	1.10	1.07	23.78	20.34	16.49	16.25	2.05	119,371	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	21.13	n.a.	n.a.	451.84	2.59	273,533	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	28.52	28.83	23.50	73.30	3.10	812,758	3,578
GAP	2.96	1.55	1.65	22.81	17.06	15.75	37.54	7.09	136,799	514
GCARSOA1	1.87	1.13	1.29	30.12	n.a.	21.84	46.53	3.22	338,494	2,256
GCC	1.69	-0.44	-0.61	30.12	358.76	322.03	79.44	2.31	61,980	337
GFAMSA	-6.32	-6.22	-6.77	-0.01	n.a.	n.a.	-29.85	0.00	19	570
GFINBURO	n.a.	n.a.	n.a.	16.39	16.06	15.12	27.48	1.97	342,993	6,331
GFNORTEO	n.a.	n.a.	n.a.	15.43	11.95	10.64	81.23	2.31	540,879	2,883
GMEXICOB	1.05	0.28	0.32	8.59	12.41	12.38	41.59	2.09	675,972	7,785
GMXT	1.60	1.25	1.73	8.59	0.95	0.88	33.53	4.47	157,832	4,101
GPH	3.12	1.76	1.85	10.07	n.a.	n.a.	59.07	0.74	16,625	378
GRUMAB	2.05	1.58	2.07	19.68	19.55	16.83	77.06	4.09	120,936	384
GSANBOR	1.00	-1.03	-1.39	32.21	n.a.	n.a.	15.13	1.72	58,582	2,253
ICH	0.00	-1.19	-1.16	8.77	7.06	10.57	96.36	1.96	82,626	437
IDEAL	3.92	3.10	3.53	15.80	n.a.	n.a.	13.45	2.90	111,775	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	25.90	23.97	18.89	1.86	20.33	116,394	3,075
KOF	2.35	1.05	1.48	23.02	21.70	19.32	57.86	2.98	361,658	2,101
LABB	1.94	1.53	1.53	9.14	8.10	6.70	10.50	1.21	13,268	1,048
LACOMER	0.51	-0.41	-0.66	13.21	11.10	10.47	52.92	0.80	20,385	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	11.67	n.a.	11.92	88.32	1.42	168,123	1,342
MEGA	0.70	0.38	0.67	3.18	3.14	3.07	115.89	0.40	13,648	297
MFRISCO	9.64	8.70	15.11	-11.57	27.62	78.03	1.67	2.02	20,314	6,046
NEMAK	2.75	2.25	5.62	124.32	6.02	3.74	11.56	0.30	10,568	3,072
OMA	2.06	0.44	0.41	21.36	16.58	14.18	28.08	5.52	61,035	394
ORBIA	2.24	1.83	2.42	5.16	5.37	7.10	26.67	1.23	68,859	2,100
PE&OLES	1.66	0.63	1.29	13.64	326.47	282.42	195.22	1.11	86,109	397
PINFRA	2.06	-1.49	-1.61	12.20	12.79	11.71	126.31	1.43	68,502	380
QUALITAS	n.a.	n.a.	n.a.	20.71	26.86	19.48	50.16	3.84	78,240	406
R	n.a.	n.a.	n.a.	15.14	12.07	11.04	74.43	2.21	53,859	328
BSMX	n.a.	n.a.	n.a.	13.64	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.81	7.47	11.10	85.56	2.12	90,070	498
SITESB	4.76	4.03	10.27	1,635.15	n.a.	n.a.	8.14	2.44	65,406	3,300
SORIANAB	2.08	1.26	1.67	14.50	13.64	13.19	39.28	0.89	62,780	1,800
TLEVISAC	3.38	2.73	4.88	5.37	4.88	5.34	31.81	0.36	28,944	2,530
AZTECAC	3.59	2.30	2.77	3.06	n.a.	n.a.	0.77	0.65	1,081	2,163
VESTA	7.36	3.79	3.77	3.06	18.67	19.34	0.77	0.65	43,228	698
VITROA	3.85	3.24	14.69	-2.26	n.a.	n.a.	54.32	0.24	6,175	484
VOLAR	3.75	2.73	5.61	4.62	n.a.	n.a.	4.00	3.19	14,866	1,166
WALMEXV	0.77	0.23	0.29	26.91	24.03	21.61	10.65	6.39	1,187,550	17,461

1/ Rendimiento al capital  $Rk = (Ra - (RD)) / (K / (DN+K))$  calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.

