

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado				Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	56,660	-0.83%	2.2%	-1.3%	4.9%	9.49%	30.21%	22.88%	7.94	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	12.94	-1.7%	-1.7%	-5.1%	3.4%	21.85%	10.62%	7.01%	5.29	4.59	5.18
ALPEKA	10.68	-1.4%	-3.3%	-15.5%	-57.1%	37.92%	10.57%	8.84%	2.67	39.40	50.07
ALSEA	64.51	-4.3%	-0.6%	0.5%	46.6%	-8.47%	21.10%	7.74%	8.58	8.25	7.64
AMXB	16.54	6.1%	6.8%	-6.4%	-13.0%	14.41%	39.40%	18.61%	5.35	5.59	5.43
ARA	3.37	-1.7%	-6.1%	-8.2%	-12.7%	21.30%	14.56%	10.84%	3.80	6.64	6.00
AC	192.34	1.3%	6.2%	3.7%	24.8%	5.86%	18.66%	13.83%	12.70	12.26	11.31
ASUR	510.18	-1.3%	7.3%	2.6%	-0.7%	4.26%	47.50%	46.09%	18.16	13.58	12.66
AUTLAN	10.28	2.7%	0.5%	-12.7%	-38.4%	10.95%	21.82%	7.37%	3.75	2.53	3.70
AXTEL	0.84	16.3%	37.2%	25.4%	-40.6%	-18.66%	34.81%	2.56%	12.09	4.40	4.20
BAJAJIO	66.89	-1.1%	5.3%	17.8%	-5.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	73.63	-5.3%	-5.1%	-14.3%	-17.3%	7.12%	14.04%	9.78%	8.97	8.76	8.33
BOLSA	35.72	-0.3%	7.9%	1.7%	-8.4%	10.62%	57.14%	55.66%	7.55	8.77	8.45
CEMEXCPO	13.99	4.2%	4.9%	5.8%	45.6%	12.55%	19.05%	11.15%	6.67	6.69	6.19
CHDRAUIB	132.27	6.2%	28.2%	28.9%	41.5%	1.87%	6.45%	4.64%	12.81	10.04	9.68
GENEREA	26.31	7.3%	17.6%	11.6%	26.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	36.94	11.1%	16.6%	11.0%	-18.8%	5.71%	17.60%	18.06%	17.70	16.11	13.49
KUOB	44.00	0.0%	0.0%	-0.5%	3.7%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	1200.73	2.4%	3.6%	2.4%	23.6%	5.76%	14.36%	9.36%	17.97	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	204.02	-10.2%	-10.9%	-7.7%	16.2%	3.69%	15.06%	9.62%	12.55	12.92	11.71
GAP	262.56	-1.4%	1.2%	-11.4%	-26.7%	5.04%	49.53%	46.58%	14.43	11.59	10.49
GCARSOA1	147.90	-1.4%	-9.7%	-22.0%	63.0%	2.98%	12.06%	10.58%	22.77	15.58	13.98
GCC	185.52	1.0%	-1.5%	-7.3%	21.5%	7.56%	31.10%	22.30%	8.95	10.62	9.67
GFAMSA	0.03	0.0%	0.0%	0.0%	-17.5%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	53.80	-0.7%	10.6%	15.2%	35.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	183.09	-2.4%	8.8%	7.2%	11.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	85.37	-1.7%	-2.2%	-9.4%	2.1%	20.16%	58.01%	50.96%	4.63	6.90	6.91
GMXT	38.29	-0.5%	-2.0%	0.2%	-5.6%	7.17%	42.90%	30.88%	8.40	8.69	8.23
GPH	44.00	0.0%	-2.2%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	299.87	-4.8%	-0.1%	-3.6%	18.6%	10.54%	15.70%	11.97%	9.23	10.26	9.55
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	188.99	-0.1%	-1.6%	-2.6%	-13.9%	15.18%	24.02%	24.62%	5.04	5.26	6.95
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	38.40	1.5%	3.8%	0.6%	5.2%	2.70%	24.08%	17.81%	13.17	13.68	11.51
KOF	169.67	-1.4%	9.4%	5.4%	30.8%	6.07%	18.90%	13.34%	11.02	10.12	9.33
LABB	14.26	12.6%	2.3%	0.7%	-18.5%	21.55%	19.77%	19.81%	6.10	5.83	5.35
LACOMER	42.29	-0.3%	5.8%	-3.2%	4.8%	8.98%	9.95%	6.25%	6.60	6.38	5.68
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.81	n.a.	n.a.
LIVPOL	123.93	-1.1%	5.6%	7.2%	7.1%	11.64%	13.23%	13.57%	7.02	6.88	7.51
MEGA	45.76	-0.5%	3.1%	20.7%	-17.4%	39.21%	48.17%	27.57%	1.55	1.89	1.60
MFRISCO	3.46	3.0%	24.9%	49.1%	17.3%	3.74%	19.53%	11.25%	11.63	8.22	8.37
NEMAK	3.67	6.7%	-8.0%	-11.4%	-30.2%	18.01%	15.12%	6.05%	3.29	3.76	3.37
OMA	151.54	-2.2%	-0.9%	-15.7%	-14.6%	5.94%	44.03%	47.14%	13.56	10.59	9.10
ORBIA	33.58	2.4%	1.2%	-10.7%	-9.4%	33.99%	21.79%	16.48%	3.82	4.64	5.28
PE&OLES	213.72	-1.3%	-3.7%	-13.9%	-9.3%	15.82%	32.52%	15.86%	4.11	5.91	5.15
PINFRA	184.02	2.1%	9.3%	0.2%	5.0%	10.07%	62.55%	57.82%	8.43	10.39	9.68
QUALITAS	193.84	0.6%	13.0%	13.0%	71.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	165.38	0.7%	7.3%	1.9%	1.3%	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	180.00	-0.5%	-2.7%	-0.6%	-18.9%	14.82%	23.81%	24.06%	5.12	5.39	7.14
SITESB	19.82	0.0%	0.0%	-16.7%	-8.1%	0.89%	92.06%	36.16%	5.12	n.a.	n.a.
SORIANAB	33.86	-2.9%	-3.1%	-6.8%	14.8%	12.50%	7.80%	5.89%	6.23	6.89	6.78
TLEVISAC	10.94	-4.4%	10.6%	-3.5%	-49.4%	25.61%	38.25%	21.43%	3.24	5.64	5.29
AZTECAC	0.50	0.0%	0.0%	0.0%	-37.5%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	59.96	-3.1%	-7.5%	-11.1%	12.9%	4.76%	79.43%	80.04%	2.62	21.55	18.90
VITROA	11.95	-6.4%	-7.1%	-52.0%	-39.6%	4.95%	9.73%	2.14%	4.75	n.a.	n.a.
VOLAR	12.63	-0.9%	-12.5%	-21.1%	-40.3%	99.82%	31.80%	15.45%	3.40	4.28	3.49
WALMEXV	69.61	2.4%	4.3%	-2.7%	-2.0%	5.73%	10.87%	8.55%	15.19	14.31	13.11

1/ Rendimiento al capital $R_k = (R_a - (RD)) / (K / (DN+K))$ 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	13.60	17.78	15.93	n.a.	2.58	8,196,768	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	15.47	5.78	7.31	7.96	1.63	63,525	4,909
ALPEKA	2.09	1.38	1.65	2.91	31.06	49.28	20.71	0.52	22,540	2,110
ALSEA	4.53	3.92	10.69	64.79	34.13	27.64	9.11	7.08	54,097	839
AMXB	1.88	1.39	2.95	5.49	11.83	11.14	6.05	2.73	1,075,431	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	27.63	22.94	20.49	68.23	2.82	339,342	1,764
ASUR	1.54	0.56	0.58	25.58	17.77	16.53	123.92	4.12	153,054	300
AUTLAN	2.34	1.76	5.20	24.99	70.37	186.39	21.46	0.48	3,448	335
AXTEL	3.27	2.87	39.05	-2.97	-31.11	-10.88	1.02	0.82	2,366	2,803
BBAJIO	n.a.	n.a.	n.a.	16.56	11.52	10.76	37.54	6.99	79,595	1,190
BIMBOA	2.41	2.21	3.17	20.70	17.90	18.78	21.70	3.39	329,499	4,475
BOLSA	0.06	-1.59	-1.63	13.17	12.73	12.25	12.67	2.82	21,037	589
CEMEXCPO	2.99	2.70	4.62	13.93	11.87	12.72	13.29	1.05	211,773	15,137
CHDRAUIB	5.12	4.30	5.97	37.28	27.00	24.55	33.98	3.89	126,423	956
GENEREA	n.a.	n.a.	n.a.	22.68	n.a.	n.a.	12.79	2.06	41,770	1,588
CUERVO	2.95	1.10	1.07	26.43	22.61	18.32	16.25	2.27	132,658	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,080	456
ELEKTRA	12.57	5.59	8.58	21.65	n.a.	n.a.	451.84	2.66	280,229	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	25.62	25.89	21.10	73.30	2.78	730,030	3,578
GAP	2.96	1.55	1.65	22.49	16.82	15.53	37.54	6.99	134,888	514
GCARSOA1	1.87	1.13	1.29	29.69	n.a.	21.53	46.53	3.18	333,622	2,256
GCC	1.69	-0.44	-0.61	29.69	362.31	325.22	79.44	2.34	62,594	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.	16.28	15.95	15.01	27.48	1.96	340,587	6,331
GFNORTEO	n.a.	n.a.	n.a.	15.06	11.66	10.38	81.23	2.25	527,932	2,883
GMEXICOB	1.05	0.28	0.32	8.45	12.20	12.17	41.59	2.05	664,605	7,785
GMXT	1.60	1.25	1.73	8.45	0.94	0.88	33.53	4.47	157,012	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	18.74	18.61	16.02	77.06	3.89	115,120	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	8.75	7.05	10.56	96.36	1.96	82,508	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	26.28	24.31	19.16	1.86	20.63	118,085	3,075
KOF	2.35	1.05	1.48	22.69	21.39	19.04	57.86	2.93	356,448	2,101
LABB	1.94	1.53	1.53	10.30	9.13	7.54	10.50	1.36	14,944	1,048
LACOMER	0.51	-0.41	-0.66	13.17	11.06	10.44	52.92	0.80	20,322	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	11.54	n.a.	11.80	88.32	1.40	166,338	1,342
MEGA	0.70	0.38	0.67	3.17	3.12	3.05	115.89	0.39	13,577	297
MFRISCO	9.64	8.70	15.11	-11.92	28.44	80.35	1.67	2.08	20,918	6,046
NEMAK	2.75	2.25	5.62	132.64	6.43	3.99	11.56	0.32	11,274	3,072
OMA	2.06	0.44	0.41	20.89	16.21	13.86	28.08	5.40	59,672	394
ORBIA	2.24	1.83	2.42	5.28	5.50	7.27	26.67	1.26	70,518	2,100
PE&OLES	1.66	0.63	1.29	13.46	322.07	278.61	195.22	1.09	84,949	397
PINFRA	2.06	-1.49	-1.61	12.46	13.06	11.96	126.31	1.46	69,950	380
QUALITAS	n.a.	n.a.	n.a.	20.83	27.02	19.59	50.16	3.86	78,699	406
R	n.a.	n.a.	n.a.	15.25	12.16	11.12	74.43	2.22	54,233	328
BSMX	n.a.	n.a.	n.a.	13.46	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.76	7.43	11.04	85.56	2.10	89,588	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	14.07	13.24	12.80	39.28	0.86	60,944	1,800
TLEVISAC	3.38	2.73	4.88	5.14	4.67	5.11	31.81	0.34	27,679	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	18.08	18.73	0.77	0.65	41,866	698
VITROA	3.85	3.24	14.69	-2.12	n.a.	n.a.	54.32	0.22	5,779	484
VOLAR	3.75	2.73	5.61	4.58	n.a.	n.a.	4.00	3.16	14,726	1,166
WALMEXV	0.77	0.23	0.29	27.54	24.60	22.12	10.65	6.54	1,215,488	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

