

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	56,228	2.35%	-1.8%	-2.0%	7.1%	9.49%	30.21%	22.88%	7.97	7.59	7.34
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	12.26	0.7%	-6.0%	-10.1%	7.0%	22.97%	10.62%	7.01%	5.15	4.49	5.06
ALPEKA	12.09	-2.7%	12.7%	-4.4%	-48.5%	35.50%	10.57%	8.84%	2.86	41.62	52.88
ALSEA	74.29	10.5%	14.3%	15.8%	85.6%	-9.81%	21.10%	7.74%	9.33	8.93	8.28
AMXB	15.77	-1.9%	5.1%	-10.8%	-18.7%	14.25%	39.40%	18.61%	5.17	5.42	5.26
ARA	3.31	2.5%	-8.1%	-9.8%	-13.1%	22.43%	14.56%	10.84%	3.70	6.56	5.93
AC	188.36	4.2%	-1.8%	1.6%	17.2%	5.91%	18.66%	13.83%	12.45	12.03	11.10
ASUR	512.57	3.3%	0.8%	3.0%	-5.9%	4.29%	47.50%	46.09%	18.24	13.64	12.72
AUTLAN	8.68	-6.2%	-15.0%	-26.3%	-44.5%	11.92%	21.82%	7.37%	3.44	2.35	3.44
AXTEL	0.84	2.1%	16.8%	24.1%	-36.7%	-18.90%	34.81%	2.56%	12.06	4.39	4.19
BBAJIO	64.49	0.2%	-4.0%	13.5%	5.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	71.71	-0.2%	-7.5%	-16.6%	-16.7%	8.08%	14.04%	9.78%	8.79	8.59	8.16
BOLSA	37.45	-0.6%	3.6%	6.6%	-1.2%	10.29%	57.14%	55.66%	7.98	9.19	8.86
CEMEXCPO	14.19	6.5%	9.0%	7.3%	52.6%	12.04%	19.05%	11.15%	6.72	6.75	6.24
CHDRAUIB	130.87	-2.6%	7.7%	27.6%	33.3%	1.42%	6.45%	4.64%	12.71	9.97	9.61
GENTERA	25.49	-2.7%	6.4%	8.1%	43.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	40.73	-1.0%	27.3%	22.4%	-11.3%	4.60%	17.60%	18.06%	19.42	17.54	14.69
KUOB	42.50	1.2%	-3.4%	-3.8%	-3.4%	21.16%	14.34%	11.19%	5.37	n.a.	n.a.
ELEKTRA	1152.00	-0.8%	-0.8%	-1.8%	20.5%	5.85%	14.36%	9.36%	17.46	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-62.1%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	214.20	4.3%	-11.9%	-3.1%	28.8%	4.03%	15.06%	9.62%	13.10	13.43	12.17
GAP	250.85	5.2%	-5.9%	-15.4%	-25.6%	5.57%	49.53%	46.58%	13.85	11.16	10.10
GCARSOA1	142.29	2.0%	-7.1%	-24.9%	68.5%	3.19%	12.06%	10.58%	21.95	15.03	13.49
GCC	196.19	4.3%	4.2%	-1.9%	42.1%	7.08%	31.10%	22.30%	9.48	11.14	10.14
GFAMSA	0.03	0.0%	0.0%	0.0%	-61.2%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	48.22	-5.5%	-12.8%	3.2%	30.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	169.87	-1.3%	-7.8%	-0.5%	14.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	97.85	16.1%	14.1%	3.9%	23.2%	17.93%	58.01%	50.96%	5.27	7.71	7.73
GMXT	36.99	-0.1%	-5.8%	-3.2%	-15.2%	7.55%	42.90%	30.88%	8.40	8.45	8.00
GPH	44.00	0.0%	0.0%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	294.82	0.5%	-6.2%	-5.2%	12.3%	11.33%	15.70%	11.97%	9.11	10.12	9.42
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	189.07	-0.4%	-0.3%	-2.5%	-15.8%	15.19%	24.02%	24.62%	5.04	5.27	6.95
IDEAL	39.00	0.0%	0.0%	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	37.95	0.2%	0.6%	-0.6%	1.2%	2.65%	24.08%	17.81%	13.04	13.55	11.40
KOF	164.26	2.0%	-2.0%	2.0%	16.1%	6.42%	18.90%	13.34%	10.70	9.85	9.08
LABB	14.70	4.9%	12.1%	3.8%	2.2%	18.96%	19.77%	19.81%	6.24	5.96	5.47
LACOMER	38.56	-2.6%	-9.1%	-11.8%	-4.0%	9.94%	9.95%	6.25%	5.98	5.86	5.21
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.71	n.a.	n.a.
LIVPOL	139.53	5.2%	10.2%	20.7%	21.8%	10.42%	13.23%	13.57%	7.81	7.57	8.27
MEGA	48.07	1.2%	19.8%	26.8%	2.6%	37.86%	48.17%	27.57%	1.61	1.96	1.65
MFRISCO	3.53	-5.1%	8.3%	52.2%	23.9%	3.50%	19.53%	11.25%	11.75	8.30	8.40
NEMAK	3.27	-10.9%	-11.4%	-21.0%	-24.8%	18.33%	15.12%	6.05%	3.18	3.65	3.27
OMA	146.44	2.3%	-6.4%	-18.5%	-25.2%	6.36%	44.03%	47.14%	13.12	10.27	8.83
ORBIA	34.95	10.2%	6.2%	-7.1%	-3.3%	32.67%	21.79%	16.48%	3.90	4.73	5.39
PE&OLES	229.62	7.5%	5.9%	-7.5%	-3.8%	15.02%	32.52%	15.86%	4.36	6.19	5.39
PINFRA	175.41	-2.8%	-1.8%	-4.5%	-4.6%	10.34%	62.55%	57.82%	7.97	9.99	9.30
QUALITAS	198.98	1.1%	1.4%	16.0%	74.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	168.53	3.9%	4.8%	3.9%	23.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	-7.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	181.00	0.6%	0.0%	0.0%	-19.0%	14.81%	23.81%	24.06%	5.16	5.42	7.18
SITESB	19.82	0.0%	0.0%	-16.7%	14.8%	0.89%	92.06%	36.16%	5.16	n.a.	n.a.
SORIANAB	32.99	-2.8%	-5.4%	-9.2%	8.1%	13.14%	7.80%	5.89%	6.10	6.76	6.65
TLEVISAC	9.54	-4.0%	-7.5%	-15.9%	-45.0%	26.99%	38.25%	21.43%	3.14	5.50	5.16
AZTECAC	0.50	0.0%	0.0%	0.0%	-34.1%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	64.24	2.9%	2.1%	-4.7%	19.8%	4.56%	79.43%	80.04%	2.62	22.60	19.82
VITROA	9.99	-5.2%	-24.7%	-59.9%	-49.4%	5.47%	9.73%	2.14%	4.50	n.a.	n.a.
VOLAR	11.71	-5.5%	-5.9%	-26.8%	-41.9%	102.42%	31.80%	15.45%	3.32	4.21	3.43
WALMEXV	66.44	-1.0%	-6.1%	-7.2%	-9.3%	5.87%	10.87%	8.55%	14.51	13.69	12.55

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	13.51	17.78	15.82	n.a.	2.56	8,140,284	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	14.66	5.47	6.93	7.96	1.54	60,187	4,909
ALPEKA	2.09	1.38	1.65	3.29	35.16	55.78	20.71	0.58	25,516	2,110
ALSEA	4.53	3.92	10.69	74.61	39.31	31.83	9.11	8.16	62,298	839
AMXB	1.88	1.39	2.95	5.23	11.28	10.63	6.05	2.61	1,025,365	65,020
ARA	2.18	-1.47	-1.98	7.16	7.17	6.43	11.23	0.29	4,174	1,261
AC	1.51	0.57	0.76	27.06	22.46	20.07	68.23	2.76	332,320	1,764
ASUR	1.54	0.56	0.58	25.70	17.86	16.61	123.92	4.14	153,771	300
AUTLAN	2.34	1.76	5.20	21.10	59.42	157.38	21.46	0.40	2,912	335
AXTEL	3.27	2.87	39.05	-2.94	-30.77	-10.76	1.02	0.82	2,341	2,803
BBAJIO	n.a.	n.a.	n.a.	15.97	11.11	10.38	37.54	6.68	76,739	1,190
BIMBOA	2.41	2.21	3.17	20.16	17.44	18.29	21.70	3.30	320,907	4,475
BOLSA	0.06	-1.59	-1.63	13.81	13.34	12.84	12.67	2.96	22,056	589
CEMEXCPO	2.99	2.70	4.62	14.12	12.04	12.90	13.29	1.07	214,801	15,137
CHDRAUIB	5.12	4.30	5.97	36.89	26.72	24.29	33.98	3.85	125,085	956
GENTERA	n.a.	n.a.	n.a.	21.97	n.a.	n.a.	12.79	1.99	40,468	1,588
CUERVO	2.95	1.10	1.07	29.14	24.93	20.20	16.25	2.51	146,269	3,591
KUOB	2.81	2.05	2.63	7.16	n.a.	n.a.	35.57	1.19	19,396	466
ELEKTRA	12.57	5.59	8.58	20.77	n.a.	n.a.	451.84	2.55	268,856	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	26.90	27.18	22.16	73.30	2.92	766,456	3,578
GAP	2.96	1.55	1.65	21.49	16.07	14.84	37.54	6.68	128,872	514
GCARSOA1	1.87	1.13	1.29	28.56	n.a.	20.71	46.53	3.06	320,967	2,256
GCC	1.69	-0.44	-0.61	28.56	383.15	343.93	79.44	2.47	66,195	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.	14.59	14.29	13.45	27.48	1.75	305,262	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.98	10.82	9.63	81.23	2.09	489,813	2,883
GMEXICOB	1.05	0.28	0.32	9.69	13.98	13.95	41.59	2.35	761,762	7,785
GMXT	1.60	1.25	1.73	9.69	0.91	0.85	33.53	4.47	151,681	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	18.42	18.29	15.75	77.06	3.83	113,181	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	8.76	7.05	10.56	96.36	1.96	82,543	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	25.97	24.03	18.94	1.86	20.39	116,701	3,075
KOF	2.35	1.05	1.48	21.97	20.70	18.43	57.86	2.84	345,083	2,101
LABB	1.94	1.53	1.53	10.62	9.41	7.78	10.50	1.40	15,406	1,048
LACOMER	0.51	-0.41	-0.66	12.01	10.09	9.52	52.92	0.73	18,530	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	13.00	n.a.	13.28	88.32	1.58	187,277	1,342
MEGA	0.70	0.38	0.67	3.33	3.28	3.21	115.89	0.41	14,262	297
MFRISCO	9.64	8.70	15.11	-12.16	29.02	81.98	1.67	2.12	21,342	6,046
NEMAK	2.75	2.25	5.62	118.18	5.73	3.55	11.56	0.28	10,045	3,072
OMA	2.06	0.44	0.41	20.18	15.66	13.39	28.08	5.22	57,664	394
ORBIA	2.24	1.83	2.42	5.49	5.73	7.57	26.67	1.31	73,395	2,100
PE&OLES	1.66	0.63	1.29	14.46	346.03	299.34	195.22	1.18	91,268	397
PINFRA	2.06	-1.49	-1.61	11.88	12.45	11.40	126.31	1.39	66,677	380
QUALITAS	n.a.	n.a.	n.a.	21.38	27.74	20.11	50.16	3.97	80,786	406
R	n.a.	n.a.	n.a.	15.54	12.39	11.33	74.43	2.26	55,266	328
BSMX	n.a.	n.a.	n.a.	14.46	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	90,085	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	13.71	12.90	12.47	39.28	0.84	59,378	1,800
TLEVISAC	3.38	2.73	4.88	4.48	4.07	4.45	31.81	0.30	24,137	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	19.37	20.07	0.77	0.65	44,855	698
VITROA	3.85	3.24	14.69	-1.77	n.a.	n.a.	54.32	0.18	4,831	484
VOLAR	3.75	2.73	5.61	4.24	n.a.	n.a.	4.00	2.93	13,654	1,166
WALMEXV	0.77	0.23	0.29	26.28	23.47	21.11	10.65	6.24	1,160,136	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.

