

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	57,369	1.33%	2.1%	0.0%	8.6%	9.47%	30.21%	22.88%	8.03	7.59	7.35
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	12.37	3.3%	-3.7%	-9.3%	11.6%	23.19%	10.62%	7.01%	5.18	4.51	5.08
ALPEKA	12.29	0.2%	16.3%	-2.8%	-41.2%	34.78%	10.57%	8.84%	2.89	41.93	53.28
ALSEA	81.98	4.8%	25.6%	27.8%	105.3%	-10.64%	21.10%	7.74%	9.93	9.47	8.77
AMXB	15.58	-2.9%	-6.0%	-11.9%	-18.8%	14.54%	39.40%	18.61%	5.12	5.37	5.22
ARA	3.19	0.0%	-3.3%	-13.1%	-18.2%	23.92%	14.56%	10.84%	3.50	6.40	5.78
AC	181.45	-1.1%	-4.3%	-2.1%	11.7%	6.07%	18.66%	13.83%	12.01	11.64	10.74
ASUR	524.36	3.0%	3.0%	5.4%	-3.1%	4.24%	47.50%	46.09%	18.65	13.93	12.99
AUTLAN	8.68	1.9%	-15.3%	-26.3%	-45.8%	11.91%	21.82%	7.37%	3.44	2.35	3.44
AXTEL	0.86	2.9%	4.5%	27.9%	-32.7%	-18.91%	34.81%	2.56%	12.13	4.42	4.21
BBAJIO	64.80	2.0%	-2.6%	14.1%	-0.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	78.47	1.3%	8.2%	-8.7%	-9.9%	7.70%	14.04%	9.78%	9.42	9.19	8.73
BOLSA	37.02	-0.8%	3.6%	5.4%	-2.7%	10.39%	57.14%	55.66%	7.88	9.08	8.76
CEMEXCPO	14.67	4.2%	5.6%	11.0%	55.6%	11.91%	19.05%	11.15%	6.86	6.88	6.36
CHDRAUIB	133.67	1.2%	0.1%	30.3%	29.1%	1.45%	6.45%	4.64%	12.90	10.11	9.75
GENEREA	28.45	8.9%	12.6%	20.7%	61.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	39.20	-1.3%	6.1%	17.8%	-15.0%	4.71%	17.60%	18.06%	18.73	16.97	14.20
KUOB	42.50	0.0%	-3.4%	-3.8%	-4.3%	21.16%	14.34%	11.19%	5.37	n.a.	n.a.
ELEKTRA	1152.43	0.2%	-3.6%	-1.8%	22.3%	5.84%	14.36%	9.36%	17.46	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-62.9%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	215.64	1.0%	6.4%	-2.4%	31.0%	3.94%	15.06%	9.62%	13.18	13.50	12.24
GAP	267.01	6.5%	3.1%	-9.9%	-20.6%	5.29%	49.53%	46.58%	14.66	11.75	10.64
GCARSOA1	148.12	-1.2%	0.9%	-21.9%	76.8%	3.10%	12.06%	10.58%	22.80	15.60	14.00
GCC	197.61	1.5%	6.4%	-1.2%	41.4%	7.01%	31.10%	22.30%	9.56	11.21	10.20
GFAMSA	0.03	0.0%	0.0%	0.0%	-54.8%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	51.13	-0.4%	-4.7%	9.5%	37.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	176.37	0.8%	-1.3%	3.3%	15.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	98.13	3.0%	15.5%	4.2%	17.5%	17.93%	58.01%	50.96%	5.28	7.73	7.75
GMXT	36.47	-0.8%	-4.2%	-4.5%	-9.1%	7.56%	42.90%	30.88%	8.40	8.35	7.90
GPH	44.00	0.0%	0.0%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	310.68	6.6%	1.8%	-0.1%	23.6%	11.26%	15.70%	11.97%	9.51	10.55	9.82
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	190.90	0.5%	0.6%	-1.6%	-18.4%	15.05%	24.02%	24.62%	5.10	5.32	7.02
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	38.60	1.4%	1.8%	1.1%	1.8%	2.76%	24.08%	17.81%	13.23	13.73	11.55
KOF	160.38	-2.0%	-4.8%	-0.4%	12.1%	6.52%	18.90%	13.34%	10.47	9.67	8.91
LABB	15.78	6.0%	12.3%	11.4%	15.7%	18.52%	19.77%	19.81%	6.59	6.28	5.76
LACOMER	38.98	-0.3%	-6.9%	-10.8%	-5.0%	9.76%	9.95%	6.25%	6.05	5.92	5.26
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.90	n.a.	n.a.
LIVPOL	144.21	3.6%	19.1%	24.8%	26.7%	10.31%	13.23%	13.57%	8.05	7.78	8.50
MEGA	46.22	-5.1%	4.8%	21.9%	2.9%	37.32%	48.17%	27.57%	1.56	1.91	1.61
MFRISCO	3.55	1.4%	4.4%	53.0%	22.4%	3.67%	19.53%	11.25%	11.79	8.33	8.48
NEMAK	3.29	-2.1%	-10.6%	-20.5%	-22.0%	18.01%	15.12%	6.05%	3.19	3.66	3.28
OMA	163.41	12.8%	8.2%	-9.1%	-17.7%	5.98%	44.03%	47.14%	14.59	11.32	9.73
ORBIA	34.73	1.9%	5.2%	-7.7%	-5.7%	33.23%	21.79%	16.48%	3.89	4.72	5.38
PE&OLES	234.97	3.7%	9.5%	-5.3%	-9.0%	15.44%	32.52%	15.86%	4.44	6.28	5.47
PINFRA	176.01	-1.8%	-2.8%	-4.2%	-4.7%	10.23%	62.55%	57.82%	8.00	10.02	9.33
QUALITAS	193.45	-1.1%	-0.9%	12.7%	69.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	163.69	1.8%	-0.5%	0.9%	16.1%	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	182.50	0.0%	1.4%	0.8%	-18.8%	14.74%	23.81%	24.06%	5.21	5.46	7.24
SITESB	19.82	0.0%	0.0%	-16.7%	14.8%	0.89%	92.06%	36.16%	5.21	n.a.	n.a.
SORIANAB	33.96	3.8%	1.7%	-6.5%	11.2%	12.85%	7.80%	5.89%	6.24	6.90	6.79
TLEVISAC	10.38	4.4%	-4.3%	-8.5%	-39.8%	26.63%	38.25%	21.43%	3.20	5.59	5.24
AZTECAC	0.50	0.0%	0.0%	0.0%	-23.2%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	64.87	2.0%	8.8%	-3.8%	21.4%	4.63%	79.43%	80.04%	2.62	22.76	19.96
VITROA	10.98	8.9%	-8.5%	-55.9%	-43.1%	5.27%	9.73%	2.14%	4.63	n.a.	n.a.
VOLAR	12.14	2.3%	-3.0%	-24.1%	-41.7%	101.18%	31.80%	15.45%	3.36	4.24	3.46
WALMEXV	67.00	-1.2%	-2.8%	-6.4%	-7.2%	5.82%	10.87%	8.55%	14.63	13.80	12.65

1/ Rendimiento al capital $R_k = (Ra - (RD)) / (K / (DN+K))$ 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	13.70	17.78	16.04	n.a.	2.60	8,255,607	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	14.79	5.52	6.99	7.96	1.55	60,727	4,909
ALPEKA	2.09	1.38	1.65	3.34	35.74	56.70	20.71	0.59	25,938	2,110
ALSEA	4.53	3.92	10.69	82.33	43.38	35.13	9.11	9.00	68,747	839
AMXB	1.88	1.39	2.95	5.17	11.14	10.50	6.05	2.58	1,013,012	65,020
ARA	2.18	-1.47	-1.98	6.90	6.91	6.19	11.23	0.28	4,023	1,261
AC	1.51	0.57	0.76	26.06	21.64	19.33	68.23	2.66	320,129	1,764
ASUR	1.54	0.56	0.58	26.29	18.27	16.99	123.92	4.23	157,308	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	-3.03	-31.73	-11.10	1.02	0.84	2,413	2,803
BBAJIO	n.a.	n.a.	n.a.	16.04	11.16	10.43	37.54	7.11	77,108	1,190
BIMBOA	2.41	2.21	3.17	22.06	19.08	20.01	21.70	3.62	351,159	4,475
BOLSA	0.06	-1.59	-1.63	13.65	13.19	12.69	12.67	2.92	21,802	589
CEMEXCPO	2.99	2.70	4.62	14.60	12.45	13.34	13.29	1.10	222,067	15,137
CHDRAUIB	5.12	4.30	5.97	37.68	27.29	24.81	33.98	3.93	127,761	956
GENTERA	n.a.	n.a.	n.a.	24.52	n.a.	n.a.	12.79	2.22	45,167	1,588
CUERVO	2.95	1.10	1.07	28.04	23.99	19.44	16.25	2.41	140,774	3,591
KUOB	2.81	2.05	2.63	7.16	n.a.	n.a.	35.57	1.19	19,396	456
ELEKTRA	12.57	5.59	8.58	20.78	n.a.	n.a.	451.84	2.55	268,956	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	27.08	27.37	22.31	73.30	2.94	771,609	3,578
GAP	2.96	1.55	1.65	22.87	17.11	15.80	37.54	7.11	137,174	514
GCARSOA1	1.87	1.13	1.29	29.73	n.a.	21.56	46.53	3.18	334,118	2,256
GCC	1.69	-0.44	-0.61	29.73	385.92	346.42	79.44	2.49	66,674	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.	15.47	15.16	14.26	27.48	1.86	323,684	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.51	11.23	10.00	81.23	2.17	508,555	2,883
GMEXICOB	1.05	0.28	0.32	9.71	14.02	13.99	41.59	2.36	763,942	7,785
GMXT	1.60	1.25	1.73	9.71	0.90	0.84	33.53	4.47	149,549	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	19.41	19.28	16.59	77.06	4.03	119,270	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	8.84	7.12	10.66	96.36	1.98	83,342	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	26.41	24.44	19.26	1.86	20.74	118,700	3,075
KOF	2.35	1.05	1.48	21.45	20.22	17.99	57.86	2.77	336,931	2,101
LABB	1.94	1.53	1.53	11.40	10.10	8.35	10.50	1.50	16,537	1,048
LACOMER	0.51	-0.41	-0.66	12.14	10.20	9.62	52.92	0.74	18,732	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	13.43	n.a.	13.73	88.32	1.63	193,558	1,342
MEGA	0.70	0.38	0.67	3.20	3.15	3.08	115.89	0.40	13,713	297
MFRISCO	9.64	8.70	15.11	-12.23	29.18	82.44	1.67	2.13	21,462	6,046
NEMAK	2.75	2.25	5.62	118.90	5.76	3.57	11.56	0.28	10,107	3,072
OMA	2.06	0.44	0.41	22.52	17.48	14.95	28.08	5.82	64,346	394
ORBIA	2.24	1.83	2.42	5.46	5.69	7.52	26.67	1.30	72,933	2,100
PE&OLES	1.66	0.63	1.29	14.79	354.09	306.31	195.22	1.20	93,395	397
PINFRA	2.06	-1.49	-1.61	11.92	12.50	11.43	126.31	1.39	66,906	380
QUALITAS	n.a.	n.a.	n.a.	20.79	26.97	19.55	50.16	3.86	78,541	406
R	n.a.	n.a.	n.a.	15.09	12.03	11.00	74.43	2.20	53,679	328
BSMX	n.a.	n.a.	n.a.	14.79	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.88	7.53	11.19	85.56	2.13	90,832	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	14.11	13.28	12.84	39.28	0.86	61,124	1,800
TLEVISAC	3.38	2.73	4.88	4.88	4.43	4.84	31.81	0.33	26,263	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	19.56	20.27	0.77	0.65	45,295	698
VITROA	3.85	3.24	14.69	-1.95	n.a.	n.a.	54.32	0.20	5,310	484
VOLAR	3.75	2.73	5.61	4.40	n.a.	n.a.	4.00	3.04	14,155	1,166
WALMEXV	0.77	0.23	0.29	26.51	23.67	21.29	10.65	6.29	1,169,914	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

