

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	57,834	3.53%	0.8%	0.8%	6.2%	9.34%	30.21%	22.88%	8.07	7.59	7.43
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	12.88	6.7%	4.1%	-5.6%	12.8%	22.19%	10.62%	7.01%	5.28	4.58	5.17
ALPEKA	12.41	4.2%	1.0%	-1.8%	-28.7%	34.93%	10.57%	8.84%	2.90	42.12	53.52
ALSEA	73.50	-0.3%	-10.3%	14.6%	59.5%	-9.66%	21.10%	7.74%	9.27	8.88	8.22
AMXB	16.18	3.7%	3.9%	-8.5%	-15.5%	13.90%	39.40%	18.61%	5.26	5.51	5.35
ARA	3.36	3.7%	5.3%	-8.4%	-12.3%	21.95%	14.56%	10.84%	3.78	6.63	5.99
AC	168.14	-0.4%	-7.3%	-9.3%	-1.1%	6.66%	18.66%	13.83%	11.17	10.88	10.05
ASUR	610.26	15.9%	16.4%	22.7%	18.9%	3.52%	47.50%	46.09%	21.63	16.07	14.98
AUTLAN	10.17	-3.4%	17.2%	-13.6%	-33.6%	10.84%	21.82%	7.37%	3.73	2.52	3.68
AXTEL	0.90	6.1%	4.5%	33.7%	-35.3%	-19.04%	34.81%	2.56%	12.23	4.45	4.24
BBAJIO	64.97	7.0%	0.3%	14.4%	11.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	68.92	-0.2%	-12.2%	-19.8%	-26.2%	8.56%	14.04%	9.78%	8.53	8.34	7.93
BOLSA	33.35	-0.7%	-9.9%	-5.1%	-14.9%	11.20%	57.14%	55.66%	6.95	8.19	7.90
CEMEXCPO	14.14	3.4%	-3.6%	7.0%	33.1%	12.07%	19.05%	11.15%	6.71	6.73	6.23
CHDRAUIB	129.13	10.5%	-3.4%	25.9%	21.4%	1.54%	6.45%	4.64%	12.59	9.88	9.53
GENTERA	28.29	8.8%	-0.6%	20.0%	44.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.97	9.3%	-10.8%	5.1%	-18.7%	5.41%	17.60%	18.06%	16.81	15.37	12.86
KUOB	44.60	4.9%	4.9%	0.9%	6.2%	20.42%	14.34%	11.19%	5.53	n.a.	n.a.
ELEKTRA	1110.96	-4.2%	-3.6%	-5.3%	-1.0%	6.04%	14.36%	9.36%	17.03	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.8%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	205.06	-0.2%	-4.9%	-7.2%	19.3%	4.29%	15.06%	9.62%	12.61	12.97	11.76
GAP	314.50	18.2%	17.8%	6.1%	0.2%	3.69%	49.53%	46.58%	17.02	13.51	12.23
GCARSOA1	138.41	0.2%	-6.6%	-27.0%	38.7%	3.30%	12.06%	10.58%	21.38	14.65	13.15
GCC	197.14	5.2%	-0.2%	-1.5%	38.7%	7.05%	31.10%	22.30%	9.53	11.19	10.18
GFAMSA	0.03	0.0%	0.0%	0.0%	-13.2%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	48.77	-1.0%	-4.6%	4.4%	17.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	173.20	-0.1%	-1.8%	1.4%	12.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	106.71	4.1%	8.7%	13.3%	19.7%	16.45%	58.01%	50.96%	5.72	8.29	8.31
GMXT	37.15	3.1%	1.9%	-2.7%	-8.9%	7.51%	42.90%	30.88%	8.40	8.48	8.02
GPH	44.00	0.0%	0.0%	-6.4%	-10.2%	13.77%	7.34%	6.95%	4.47	n.a.	n.a.
GRUMAB	346.91	5.7%	11.7%	11.5%	23.1%	9.44%	15.70%	11.97%	10.44	11.53	10.73
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	189.90	1.6%	-0.5%	-2.1%	-7.4%	15.13%	24.02%	24.62%	5.07	5.29	6.99
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	36.69	1.2%	-4.9%	-3.9%	-9.5%	3.40%	24.08%	17.81%	12.66	13.19	11.10
KOF	171.17	7.0%	6.7%	6.3%	15.3%	6.11%	18.90%	13.34%	11.11	10.19	9.39
LABB	16.30	8.2%	3.3%	15.1%	6.7%	17.28%	19.77%	19.81%	6.76	6.43	5.90
LACOMER	37.43	6.2%	-4.0%	-14.3%	-6.0%	10.26%	9.95%	6.25%	5.79	5.70	5.07
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.59	n.a.	n.a.
LIVPOL	137.37	-2.8%	-4.7%	18.9%	28.3%	10.59%	13.23%	13.57%	7.70	7.48	8.16
MEGA	50.91	4.1%	10.1%	34.3%	6.4%	36.16%	48.17%	27.57%	1.68	2.03	1.72
MFRISCO	3.45	-1.1%	-2.8%	48.7%	15.0%	3.61%	19.53%	11.25%	11.62	8.21	8.36
NEMAK	2.98	9.2%	-9.4%	-28.0%	-26.4%	18.89%	15.12%	6.05%	3.10	3.57	3.20
OMA	189.60	18.3%	16.0%	5.5%	-1.5%	4.62%	44.03%	47.14%	16.87	12.94	11.12
ORBIA	29.72	-8.0%	-14.4%	-21.0%	-26.2%	36.03%	21.79%	16.48%	3.58	4.37	4.98
PE&OLES	288.66	-2.4%	22.8%	16.3%	4.3%	12.18%	32.52%	15.86%	5.29	7.23	6.30
PINFRA	177.86	1.7%	1.1%	-3.2%	-4.2%	10.20%	62.55%	57.82%	8.10	10.10	9.41
QUALITAS	220.61	12.1%	14.0%	28.6%	86.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	154.36	3.5%	-5.7%	-4.9%	22.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	1.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	181.99	0.3%	-0.3%	0.5%	-8.9%	14.74%	23.81%	24.06%	5.19	5.45	7.21
SITESB	19.82	0.0%	0.0%	-16.7%	12.8%	0.89%	92.06%	36.16%	5.19	n.a.	n.a.
SORIANAB	33.87	-0.4%	-0.3%	-6.8%	8.6%	12.84%	7.80%	5.89%	6.23	6.89	6.78
TLEVISAC	10.77	12.9%	3.8%	-5.0%	-39.5%	26.08%	38.25%	21.43%	3.23	5.63	5.28
AZTECAC	0.50	0.0%	0.0%	0.0%	-10.7%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	62.24	3.6%	-4.1%	-7.7%	8.5%	4.73%	79.43%	80.04%	2.62	22.11	19.39
VITROA	9.08	-4.1%	-17.3%	-63.5%	-50.2%	5.66%	9.73%	2.14%	4.39	n.a.	n.a.
VOLAR	14.68	10.6%	20.9%	-8.3%	-28.5%	95.31%	31.80%	15.45%	3.57	4.45	3.63
WALMEXV	66.46	3.3%	-0.8%	-7.1%	-7.6%	5.87%	10.87%	8.55%	14.52	13.70	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	13.73	17.78	16.07	n.a.	2.61	8,270,654	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	15.40	5.75	7.28	7.96	1.62	63,231	4,909
ALPEKA	2.09	1.38	1.65	3.38	36.09	57.26	20.71	0.60	26,191	2,110
ALSEA	4.53	3.92	10.69	73.82	38.89	31.49	9.11	8.07	61,636	839
AMXB	1.88	1.39	2.95	5.37	11.57	10.90	6.05	2.68	1,052,024	65,020
ARA	2.18	-1.47	-1.98	7.27	7.28	6.52	11.23	0.30	4,237	1,261
AC	1.51	0.57	0.76	24.15	20.05	17.91	68.23	2.46	296,647	1,764
ASUR	1.54	0.56	0.58	30.59	21.26	19.77	123.92	4.92	183,078	300
AUTLAN	2.34	1.76	5.20	24.72	69.62	184.40	21.46	0.47	3,411	335
AXTEL	3.27	2.87	39.05	-3.17	-33.17	-11.60	1.02	0.88	2,523	2,803
BBAJIO	n.a.	n.a.	n.a.	16.09	11.19	10.45	37.54	8.38	77,310	1,190
BIMBOA	2.41	2.21	3.17	19.38	16.76	17.58	21.70	3.18	308,422	4,475
BOLSA	0.06	-1.59	-1.63	12.30	11.88	11.43	12.67	2.63	19,641	589
CEMEXCPO	2.99	2.70	4.62	14.07	12.00	12.86	13.29	1.06	214,044	15,137
CHDRAUIB	5.12	4.30	5.97	36.40	26.36	23.96	33.98	3.80	123,422	956
GENTERA	n.a.	n.a.	n.a.	24.38	n.a.	n.a.	12.79	2.21	44,913	1,588
CUERVO	2.95	1.10	1.07	25.02	21.40	17.34	16.25	2.15	125,583	3,591
KUOB	2.81	2.05	2.63	7.51	n.a.	n.a.	35.57	1.25	20,354	466
ELEKTRA	12.57	5.59	8.58	20.03	n.a.	n.a.	451.84	2.46	259,278	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	25.75	26.02	21.21	73.30	2.80	733,751	3,578
GAP	2.96	1.55	1.65	26.94	20.15	18.61	37.54	8.38	161,572	514
GCARSOA1	1.87	1.13	1.29	27.78	n.a.	20.15	46.53	2.97	312,215	2,256
GCC	1.69	-0.44	-0.61	27.78	385.00	345.59	79.44	2.48	66,515	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.	14.75	14.46	13.61	27.48	1.77	308,744	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.25	11.03	9.82	81.23	2.13	499,415	2,883
GMEXICOB	1.05	0.28	0.32	10.56	15.25	15.21	41.59	2.57	830,737	7,785
GMXT	1.60	1.25	1.73	10.56	0.92	0.85	33.53	4.47	152,337	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	21.68	21.53	18.53	77.06	4.50	133,179	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	8.80	7.08	10.61	96.36	1.97	82,906	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	25.11	23.23	18.31	1.86	19.71	112,827	3,075
KOF	2.35	1.05	1.48	22.89	21.58	19.21	57.86	2.96	359,599	2,101
LABB	1.94	1.53	1.53	11.77	10.43	8.62	10.50	1.55	17,082	1,048
LACOMER	0.51	-0.41	-0.66	11.66	9.79	9.24	52.92	0.71	17,987	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	12.80	n.a.	13.07	88.32	1.56	184,377	1,342
MEGA	0.70	0.38	0.67	3.52	3.47	3.40	115.89	0.44	15,104	297
MFRISCO	9.64	8.70	15.11	-11.88	28.36	80.12	1.67	2.07	20,858	6,046
NEMAK	2.75	2.25	5.62	107.70	5.22	3.24	11.56	0.26	9,154	3,072
OMA	2.06	0.44	0.41	26.13	20.28	17.34	28.08	6.75	74,659	394
ORBIA	2.24	1.83	2.42	4.67	4.87	6.43	26.67	1.11	62,412	2,100
PE&OLES	1.66	0.63	1.29	18.17	435.00	376.30	195.22	1.48	114,735	397
PINFRA	2.06	-1.49	-1.61	12.04	12.63	11.56	126.31	1.41	67,609	380
QUALITAS	n.a.	n.a.	n.a.	23.71	30.75	22.29	50.16	4.40	89,568	406
R	n.a.	n.a.	n.a.	14.23	11.35	10.37	74.43	2.07	50,619	328
BSMX	n.a.	n.a.	n.a.	18.17	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.86	7.51	11.16	85.56	2.13	90,578	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	14.08	13.25	12.81	39.28	0.86	60,962	1,800
TLEVISAC	3.38	2.73	4.88	5.06	4.59	5.03	31.81	0.34	27,249	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	18.77	19.44	0.77	0.65	43,458	698
VITROA	3.85	3.24	14.69	-1.61	n.a.	n.a.	54.32	0.17	4,391	484
VOLAR	3.75	2.73	5.61	n.a.	n.a.	n.a.	4.00	3.67	17,117	1,166
WALMEXV	0.77	0.23	0.29	26.29	23.48	21.12	10.65	6.24	1,160,485	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.

