

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UALIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	58,410	0.73%	4.7%	18.0%	1.7%	9.56%	30.21%	22.88%	7.98	7.59	7.29
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.45	1.0%	7.9%	-4.2%	15.0%	20.54%	10.62%	7.01%	5.60	4.82	5.43
ALPEKA	11.08	2.6%	20.6%	-15.0%	-14.4%	37.98%	10.57%	8.84%	2.73	40.03	50.86
ALSEA	46.84	-3.5%	10.1%	7.7%	-33.8%	-3.86%	21.10%	7.74%	7.21	7.02	6.50
AMXB	16.83	0.1%	1.5%	-4.8%	2.1%	13.37%	39.40%	18.61%	5.41	5.65	5.49
ARA	3.36	1.8%	7.7%	5.0%	0.3%	22.53%	14.56%	10.84%	3.78	6.63	5.99
AC	212.54	2.9%	-0.4%	23.0%	27.0%	5.35%	18.66%	13.83%	13.97	13.40	12.37
ASUR	666.26	-1.2%	10.9%	24.6%	12.5%	3.13%	47.50%	46.09%	23.57	17.46	16.27
AUTLAN	6.82	-1.4%	22.0%	1.8%	-28.7%	13.46%	21.82%	7.37%	3.08	2.14	3.13
AXTEL	2.38	5.3%	15.5%	116.4%	31.5%	-21.27%	34.81%	2.56%	15.88	5.64	5.37
BBAJIO	51.00	-0.7%	6.3%	22.2%	-19.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	56.02	-2.8%	-15.7%	1.4%	-21.4%	10.84%	14.04%	9.78%	7.34	7.20	6.84
BOLSA	42.90	6.4%	5.9%	28.6%	35.5%	9.78%	57.14%	55.66%	9.36	10.52	10.14
CEMEXCPO	13.83	3.5%	25.0%	18.4%	6.0%	12.59%	19.05%	11.15%	6.62	6.65	6.15
CHDRAUIB	138.67	-1.0%	8.4%	10.7%	12.3%	0.81%	6.45%	4.64%	13.25	10.37	10.00
GENTERA	37.86	-0.4%	11.5%	55.8%	43.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	23.90	-4.4%	6.3%	2.0%	-29.4%	7.63%	17.60%	18.06%	11.79	11.18	9.36
KUOB	39.90	0.0%	-2.7%	-9.3%	-10.5%	22.15%	14.34%	11.19%	5.16	n.a.	n.a.
ELEKTRA	369.43	1.4%	5.5%	6.1%	-66.5%	12.64%	14.36%	9.36%	9.20	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.6%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	205.17	2.1%	-1.6%	15.5%	2.0%	4.41%	15.06%	9.62%	12.61	12.97	11.76
GAP	447.20	3.6%	13.6%	22.0%	38.0%	1.60%	49.53%	46.58%	23.64	18.41	16.66
GCARSOA1	128.49	1.8%	-7.4%	11.5%	-13.2%	3.69%	12.06%	10.58%	19.92	13.68	12.28
GCC	180.14	1.0%	6.9%	-3.4%	-9.7%	7.78%	31.10%	22.30%	8.67	10.36	9.43
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	51.09	1.0%	-2.2%	17.7%	3.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	173.43	-0.7%	8.5%	29.5%	-1.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	105.42	1.1%	3.3%	6.6%	-0.4%	16.82%	58.01%	50.96%	5.65	8.20	8.22
GMXT	35.19	1.7%	3.0%	8.1%	-7.0%	8.22%	42.90%	30.88%	8.40	8.10	7.67
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	364.37	1.3%	-5.1%	11.8%	12.0%	9.05%	15.70%	11.97%	10.89	12.00	11.17
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	180.00	0.0%	2.1%	3.8%	-4.0%	15.93%	24.02%	24.62%	4.75	5.01	6.62
IDEAL	38.70	0.0%	0.0%	0.0%	-0.8%	10.06%	55.82%	48.93%	15.97	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	34.21	-1.7%	4.0%	16.4%	-8.7%	4.60%	24.08%	17.81%	11.92	12.49	10.50
KOF	182.91	1.3%	-5.0%	12.9%	11.7%	5.72%	18.90%	13.34%	11.80	10.76	9.92
LABB	21.19	-2.5%	-7.7%	-15.7%	25.0%	13.12%	19.77%	19.81%	8.36	7.86	7.22
LACOMER	41.39	-1.3%	6.2%	26.2%	12.7%	9.09%	9.95%	6.25%	6.45	6.26	5.57
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.25	n.a.	n.a.
LIVEPOL	97.25	0.6%	1.8%	-1.9%	-32.0%	15.04%	13.23%	13.57%	5.67	5.69	6.22
MEGA	47.84	-8.6%	4.0%	41.1%	-11.3%	35.34%	48.17%	27.57%	1.60	1.95	1.65
MFRISCO	3.38	3.4%	0.3%	-1.2%	2.4%	3.88%	19.53%	11.25%	11.50	8.13	8.28
NEMAK	3.17	-0.9%	12.0%	28.3%	5.0%	18.46%	15.12%	6.05%	3.16	3.62	3.25
OMA	234.76	-3.7%	9.1%	30.8%	27.5%	3.28%	44.03%	47.14%	20.81	15.73	13.52
ORBIA	13.41	-2.2%	-8.0%	-10.5%	-54.5%	51.67%	21.79%	16.48%	2.55	3.24	3.69
PE&OLES	403.61	1.9%	-4.3%	51.6%	61.4%	8.96%	32.52%	15.86%	7.11	9.25	8.06
PINFRA	218.29	0.9%	-3.6%	23.6%	14.6%	8.47%	62.55%	57.82%	10.26	12.01	11.19
QUALITAS	212.90	-1.9%	4.1%	21.4%	5.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	153.15	-0.9%	7.3%	30.8%	-2.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	172.01	-2.8%	-3.9%	-6.8%	-8.0%	15.13%	23.81%	24.06%	4.85	5.15	6.82
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.85	n.a.	n.a.
SORIANAB	27.34	-2.4%	5.2%	-7.7%	-16.6%	15.18%	7.80%	5.89%	5.27	5.95	5.85
TLEVISAC	7.90	-0.8%	3.3%	14.3%	-28.9%	28.23%	38.25%	21.43%	3.03	5.34	5.00
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	56.45	-0.6%	12.3%	6.1%	-8.4%	5.23%	79.43%	80.04%	2.62	20.68	18.14
VITROA	6.35	0.8%	-8.0%	-27.8%	-28.7%	6.31%	9.73%	2.14%	4.04	n.a.	n.a.
VOLAR	8.63	0.5%	-7.3%	-44.8%	-39.4%	111.10%	31.80%	15.45%	3.07	3.96	3.22
WALMEXV	65.46	1.9%	5.3%	19.3%	-3.8%	6.07%	10.87%	8.55%	14.30	13.50	12.37

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 / EBITDA	Deuda Neta /			P/U				Valor	Acciones
		EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Mercado	(millones)
IPC	2.22	1.21	1.84	13.52	17.78	15.83	n.a.	2.57	8,147,869	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	17.28	6.45	8.17	7.96	1.82	70,938	4,909
ALPEKA	2.09	1.38	1.65	3.01	32.22	51.12	20.71	0.53	23,384	2,110
ALSEA	4.53	3.92	10.69	47.04	24.78	20.07	9.11	5.14	39,279	839
AMXB	1.88	1.39	2.95	5.58	12.04	11.34	6.05	2.78	1,094,287	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	30.53	25.35	22.64	68.23	3.12	374,981	1,764
ASUR	1.54	0.56	0.58	33.40	23.21	21.59	123.92	5.38	199,878	300
AUTLAN	2.34	1.76	5.20	16.58	46.69	123.66	21.46	0.32	2,288	335
AXTEL	3.27	2.87	39.05	-8.37	-87.72	-30.68	1.02	2.32	6,671	2,803
BBAJIO	n.a.	n.a.	n.a.	12.63	8.79	8.21	37.54	11.91	60,687	1,190
BIMBOA	2.41	2.21	3.17	15.75	13.62	14.29	21.70	2.58	250,693	4,475
BOLSA	0.06	-1.59	-1.63	15.82	15.29	14.71	12.67	3.39	25,265	589
CEMEXCPO	2.99	2.70	4.62	13.77	11.73	12.57	13.29	1.04	209,351	15,137
CHDRAUIB	5.12	4.30	5.97	39.09	28.31	25.73	33.98	4.08	132,540	956
GENTERA	n.a.	n.a.	n.a.	32.63	n.a.	n.a.	12.79	2.96	60,106	1,588
CUERVO	2.95	1.10	1.07	17.10	14.63	11.85	16.25	1.47	85,829	3,591
KUOB	2.81	2.05	2.63	6.72	n.a.	n.a.	35.57	1.12	18,209	456
ELEKTRA	12.57	5.59	8.58	6.66	n.a.	n.a.	451.84	0.82	86,218	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	25.76	26.04	21.22	73.30	2.80	734,145	3,578
GAP	2.96	1.55	1.65	38.31	28.65	26.46	37.54	11.91	229,746	514
GCARSOA1	1.87	1.13	1.29	25.79	n.a.	18.70	46.53	2.76	289,838	2,256
GCC	1.69	-0.44	-0.61	25.79	351.80	315.79	79.44	2.27	60,779	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.	15.46	15.15	14.25	27.48	1.86	323,431	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.27	11.05	9.83	81.23	2.13	500,078	2,883
GMEXICOB	1.05	0.28	0.32	10.43	15.06	15.03	41.59	2.53	820,695	7,785
GMXT	1.60	1.25	1.73	10.43	0.87	0.81	33.53	4.47	144,300	4,101
GPH	3.12	1.76	1.85	9.61	n.a.	n.a.	59.07	0.71	15,869	378
GRUMAB	2.05	1.58	2.07	22.77	22.61	19.46	77.06	4.73	139,881	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	8.34	6.71	10.05	96.36	1.87	78,583	437
IDEAL	3.92	3.10	3.53	15.68	n.a.	n.a.	13.45	2.88	110,915	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	23.41	21.66	17.07	1.86	18.38	105,200	3,075
KOF	2.35	1.05	1.48	24.46	23.06	20.52	57.86	3.16	384,263	2,101
LABB	1.94	1.53	1.53	15.30	13.56	11.21	10.50	2.02	22,207	1,048
LACOMER	0.51	-0.41	-0.66	12.89	10.83	10.22	52.92	0.78	19,890	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	9.06	n.a.	9.26	88.32	1.10	130,529	1,342
MEGA	0.70	0.38	0.67	3.31	3.26	3.19	115.89	0.41	14,194	297
MFRISCO	9.64	8.70	15.11	-11.64	27.79	78.49	1.67	2.03	20,435	6,046
NEMAK	2.75	2.25	5.62	114.57	5.55	3.44	11.56	0.27	9,738	3,072
OMA	2.06	0.44	0.41	32.36	25.11	21.47	28.08	8.36	92,442	394
ORBIA	2.24	1.83	2.42	2.11	2.20	2.90	26.67	0.50	28,161	2,100
PE&OLES	1.66	0.63	1.29	25.41	608.22	526.16	195.22	2.07	160,425	397
PINFRA	2.06	-1.49	-1.61	14.78	15.50	14.18	126.31	1.73	82,977	380
QUALITAS	n.a.	n.a.	n.a.	22.88	29.68	21.52	50.16	4.24	86,437	406
R	n.a.	n.a.	n.a.	14.12	11.26	10.29	74.43	2.06	50,223	328
BSMX	n.a.	n.a.	n.a.	25.41	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.37	7.10	10.55	85.56	2.01	85,611	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	11.36	10.69	10.34	39.28	0.70	49,209	1,800
TLEVISAC	3.38	2.73	4.88	3.71	3.37	3.69	31.81	0.25	19,988	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	17.02	17.64	0.77	0.65	39,415	698
VITROA	3.85	3.24	14.69	-1.13	n.a.	n.a.	54.32	0.12	3,071	484
VOLAR	3.75	2.73	5.61	3.13	n.a.	n.a.	4.00	2.16	10,062	1,166
WALMEXV	0.77	0.23	0.29	25.90	23.13	20.80	10.65	6.15	1,143,023	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.



Valores Mexicanos Casa de Bolsa, S.A. de C.V.

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