

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	56,265	-2.04%	-3.9%	13.6%	7.6%	9.64%	30.21%	22.88%	7.76	7.59	7.25
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	13.93	-4.3%	-3.7%	-7.7%	32.8%	20.27%	10.62%	7.01%	5.49	4.74	5.34
ALPEKA	9.81	-6.6%	-10.7%	-24.8%	-25.7%	38.60%	10.57%	8.84%	2.56	38.04	48.33
ALSEA	51.03	1.1%	7.4%	17.3%	-16.8%	-4.42%	21.10%	7.74%	7.54	7.31	6.77
AMXB	16.19	-1.3%	-4.7%	-8.4%	4.1%	13.70%	39.40%	18.61%	5.26	5.51	5.35
ARA	3.25	2.2%	-3.6%	1.6%	6.2%	23.81%	14.56%	10.84%	3.60	6.48	5.86
AC	207.75	3.7%	0.4%	20.3%	16.5%	5.53%	18.66%	13.83%	13.67	13.13	12.12
ASUR	577.58	-2.7%	-13.6%	8.0%	2.2%	3.64%	47.50%	46.09%	20.50	15.26	14.22
AUTLAN	6.20	-1.1%	-10.1%	-7.5%	-34.0%	14.12%	21.82%	7.37%	2.96	2.07	3.03
AXTEL	2.37	3.0%	4.4%	115.5%	71.7%	-21.33%	34.81%	2.56%	15.85	5.63	5.37
BBAJIO	45.51	-2.2%	-10.7%	9.0%	-11.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	52.11	0.5%	-6.7%	-5.7%	-22.9%	12.28%	14.04%	9.78%	6.97	6.85	6.51
BOLSA	41.56	-1.8%	-4.0%	24.6%	31.1%	9.47%	57.14%	55.66%	9.02	10.19	9.83
CEMEXCPO	12.99	1.0%	-4.8%	11.2%	6.6%	12.94%	19.05%	11.15%	6.39	6.42	5.94
CHDRAUIB	145.38	0.2%	3.7%	16.0%	17.4%	0.51%	6.45%	4.64%	13.71	10.71	10.33
GENTERA	37.98	-4.6%	-0.6%	56.3%	64.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	23.06	-0.6%	-4.8%	-1.6%	-35.9%	8.21%	17.60%	18.06%	11.41	10.86	9.09
KUOB	40.00	0.1%	0.3%	-9.1%	0.0%	22.12%	14.34%	11.19%	5.17	n.a.	n.a.
ELEKTRA	378.92	2.5%	4.2%	8.8%	-65.0%	12.56%	14.36%	9.36%	9.30	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-57.7%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	192.12	-4.1%	-8.0%	8.1%	-2.6%	4.43%	15.06%	9.62%	11.90	12.32	11.17
GAP	413.81	-4.9%	-6.3%	12.9%	34.2%	1.56%	49.53%	46.58%	21.98	17.17	15.55
GCARSOA1	129.45	0.9%	4.1%	12.3%	-5.0%	3.62%	12.06%	10.58%	20.06	13.77	12.36
GCC	176.23	-3.1%	-0.3%	-5.5%	-0.2%	7.63%	31.10%	22.30%	8.48	10.17	9.25
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	48.99	1.5%	-3.1%	12.9%	16.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	169.24	-2.5%	-0.9%	26.3%	27.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	104.97	-0.8%	-0.4%	6.1%	11.6%	16.59%	58.01%	50.96%	5.63	8.17	8.19
GMXT	30.06	-12.4%	-14.1%	-7.7%	-20.4%	8.30%	42.90%	30.88%	8.40	7.13	6.75
GPH	42.00	0.0%	0.0%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.	n.a.
GRUMAB	323.02	-2.0%	-12.7%	-0.9%	-4.9%	10.02%	15.70%	11.97%	9.83	10.88	10.13
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	172.66	-3.5%	-4.8%	-0.4%	-7.4%	16.03%	24.02%	24.62%	4.51	4.81	6.35
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	34.69	2.1%	-0.4%	18.0%	6.6%	5.17%	24.08%	17.81%	12.06	12.62	10.62
KOF	182.06	-0.6%	-1.4%	12.4%	14.9%	5.62%	18.90%	13.34%	11.75	10.72	9.88
LABB	20.80	0.6%	-1.1%	-17.2%	26.5%	13.79%	19.77%	19.81%	8.23	7.75	7.11
LACOMER	40.10	2.3%	-4.5%	22.3%	11.5%	9.76%	9.95%	6.25%	6.23	6.08	5.40
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.71	n.a.	n.a.
LIVEPOL	93.48	-2.3%	-2.2%	-5.7%	-24.4%	15.19%	13.23%	13.57%	5.48	5.52	6.03
MEGA	51.79	-2.3%	1.6%	52.7%	6.9%	34.99%	48.17%	27.57%	1.70	2.05	1.74
MFRISCO	3.40	1.5%	1.8%	-0.6%	-8.4%	3.76%	19.53%	11.25%	11.53	8.15	8.30
NEMAK	3.11	-1.0%	0.0%	25.9%	8.7%	18.58%	15.12%	6.05%	3.14	3.61	3.23
OMA	240.71	-2.5%	-0.8%	34.1%	47.9%	3.23%	44.03%	47.14%	21.32	16.10	13.83
ORBIA	12.68	-4.0%	-4.5%	-15.4%	-53.2%	52.36%	21.79%	16.48%	2.51	3.19	3.64
PE&OLES	486.57	-8.0%	14.6%	82.8%	102.9%	6.64%	32.52%	15.86%	8.42	10.71	9.33
PINFRA	215.13	-2.1%	0.2%	21.8%	23.8%	8.35%	62.55%	57.82%	10.09	11.86	11.05
QUALITAS	190.20	-5.9%	-13.4%	8.4%	4.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	157.72	-1.2%	3.9%	34.7%	23.4%	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	173.90	0.0%	-1.2%	-5.7%	-6.0%	15.38%	23.81%	24.06%	4.92	5.21	6.89
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.92	n.a.	n.a.
SORIANAB	27.27	-0.4%	-2.4%	-8.0%	-13.0%	15.47%	7.80%	5.89%	5.26	5.94	5.84
TLEVISAC	8.85	5.9%	9.7%	28.1%	-9.7%	27.91%	38.25%	21.43%	3.09	5.43	5.09
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	51.62	-2.2%	-10.3%	-3.0%	-8.9%	5.65%	79.43%	80.04%	2.62	19.49	17.09
VITROA	5.70	-3.1%	-10.8%	-35.2%	-38.2%	6.42%	9.73%	2.14%	3.96	n.a.	n.a.
VOLAR	8.03	-6.2%	-3.3%	-48.6%	-36.7%	111.19%	31.80%	15.45%	3.02	3.91	3.18
WALMEXV	60.65	-3.6%	-8.4%	10.5%	-0.5%	6.19%	10.87%	8.55%	13.27	12.56	11.51

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	13.04	17.78	15.27	n.a.	2.48	7,859,362	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	16.65	6.22	7.87	7.96	1.75	68,385	4,909
ALPEKA	2.09	1.38	1.65	2.67	28.53	45.26	20.71	0.47	20,704	2,110
ALSEA	4.53	3.92	10.69	51.25	27.00	21.87	9.11	5.60	42,793	839
AMXB	1.88	1.39	2.95	5.37	11.58	10.91	6.05	2.68	1,052,674	65,020
ARA	2.18	-1.47	-1.98	7.03	7.04	6.31	11.23	0.29	4,099	1,261
AC	1.51	0.57	0.76	29.84	24.78	22.13	68.23	3.04	366,530	1,764
ASUR	1.54	0.56	0.58	28.96	20.12	18.71	123.92	4.66	173,274	300
AUTLAN	2.34	1.76	5.20	15.07	42.44	112.41	21.46	0.29	2,080	335
AXTEL	3.27	2.87	39.05	-8.34	-87.35	-30.55	1.02	2.31	6,643	2,803
BBAJIO	n.a.	n.a.	n.a.	11.27	7.84	7.32	37.54	11.02	54,154	1,190
BIMBOA	2.41	2.21	3.17	14.65	12.67	13.29	21.70	2.40	233,196	4,475
BOLSA	0.06	-1.59	-1.63	15.33	14.81	14.25	12.67	3.28	24,476	589
CEMEXCPO	2.99	2.70	4.62	12.93	11.02	11.81	13.29	0.98	196,636	15,137
CHDRAUIB	5.12	4.30	5.97	40.98	29.68	26.98	33.98	4.28	138,954	956
GENTERA	n.a.	n.a.	n.a.	32.73	n.a.	n.a.	12.79	2.97	60,297	1,588
CUERVO	2.95	1.10	1.07	16.50	14.11	11.44	16.25	1.42	82,813	3,591
KUOB	2.81	2.05	2.63	6.74	n.a.	n.a.	35.57	1.12	18,255	456
ELEKTRA	12.57	5.59	8.58	6.83	n.a.	n.a.	451.84	0.84	88,433	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	24.13	24.38	19.87	73.30	2.62	687,449	3,578
GAP	2.96	1.55	1.65	35.45	26.51	24.48	37.54	11.02	212,592	514
GCARSOA1	1.87	1.13	1.29	25.98	n.a.	18.84	46.53	2.78	292,004	2,256
GCC	1.69	-0.44	-0.61	25.98	344.17	308.94	79.44	2.22	59,460	337
GFAMSA	-6.32	-6.22	-6.77	-0.01	n.a.	n.a.	-29.85	0.00	19	570
GFNBURO	n.a.	n.a.	n.a.	14.82	14.52	13.67	27.48	1.78	310,137	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.92	10.78	9.60	81.23	2.08	487,996	2,883
GMEXICOB	1.05	0.28	0.32	10.39	15.00	14.96	41.59	2.52	817,191	7,785
GMXT	1.60	1.25	1.73	10.39	0.74	0.69	33.53	4.47	123,264	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	20.18	20.04	17.25	77.06	4.19	124,007	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	8.00	6.44	9.64	96.36	1.79	75,379	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	23.74	21.97	17.31	1.86	18.64	106,676	3,075
KOF	2.35	1.05	1.48	24.35	22.95	20.43	57.86	3.15	382,477	2,101
LABB	1.94	1.53	1.53	15.02	13.31	11.01	10.50	1.98	21,798	1,048
LACOMER	0.51	-0.41	-0.66	12.49	10.49	9.90	52.92	0.76	19,270	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	8.71	n.a.	8.90	88.32	1.06	125,468	1,342
MEGA	0.70	0.38	0.67	3.58	3.53	3.46	115.89	0.45	15,366	297
MFRISCO	9.64	8.70	15.11	-11.71	27.95	78.96	1.67	2.04	20,556	6,046
NEMAK	2.75	2.25	5.62	112.40	5.45	3.38	11.56	0.27	9,554	3,072
OMA	2.06	0.44	0.41	33.18	25.75	22.02	28.08	8.57	94,785	394
ORBIA	2.24	1.83	2.42	1.99	2.08	2.74	26.67	0.48	26,628	2,100
PE&OLES	1.66	0.63	1.29	30.64	733.24	634.31	195.22	2.49	193,400	397
PINFRA	2.06	-1.49	-1.61	14.57	15.27	13.98	126.31	1.70	81,776	380
QUALITAS	n.a.	n.a.	n.a.	20.44	26.51	19.22	50.16	3.79	77,221	406
R	n.a.	n.a.	n.a.	14.54	11.59	10.60	74.43	2.12	51,721	328
BSMX	n.a.	n.a.	n.a.	30.64	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.46	7.18	10.67	85.56	2.03	86,552	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	11.33	10.67	10.31	39.28	0.69	49,083	1,800
TLEVISAC	3.38	2.73	4.88	4.16	3.78	4.13	31.81	0.28	22,391	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	15.56	16.13	0.77	0.65	36,043	698
VITROA	3.85	3.24	14.69	-1.01	n.a.	n.a.	54.32	0.10	2,756	484
VOLAR	3.75	2.73	5.61	2.91	n.a.	n.a.	4.00	2.01	9,363	1,166
WALMEXV	0.77	0.23	0.29	23.99	21.43	19.27	10.65	5.70	1,059,034	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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