

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	57,323	1.87%	0.7%	15.8%	8.1%	9.90%	30.21%	22.88%	7.83	7.59	7.10
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.10	-3.6%	1.7%	-6.6%	29.1%	20.19%	10.62%	7.01%	5.53	4.76	5.37
ALPEKA	9.57	-3.7%	-4.7%	-26.6%	-21.3%	39.81%	10.57%	8.84%	2.53	37.66	47.85
ALSEA	56.29	18.9%	10.5%	29.4%	-7.1%	-3.51%	21.10%	7.74%	7.94	7.68	7.11
AMXB	17.11	6.7%	4.3%	-3.2%	9.5%	14.03%	39.40%	18.61%	5.48	5.72	5.55
ARA	3.26	-1.5%	-1.2%	1.9%	6.5%	22.43%	14.56%	10.84%	3.62	6.49	5.87
AC	196.45	0.0%	-0.1%	13.7%	10.8%	5.65%	18.66%	13.83%	12.96	12.49	11.53
ASUR	566.77	-2.8%	-3.6%	6.0%	2.2%	3.71%	47.50%	46.09%	20.12	14.99	13.97
AUTLAN	7.09	0.3%	8.4%	5.8%	-10.8%	13.32%	21.82%	7.37%	3.13	2.17	3.18
AXTEL	2.34	-2.5%	-8.2%	112.7%	82.8%	-21.45%	34.81%	2.56%	15.78	5.61	5.34
BBAJO	43.41	0.6%	-3.9%	4.0%	-21.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	54.34	8.1%	1.9%	-1.6%	-14.3%	12.71%	14.04%	9.78%	7.18	7.05	6.70
BOLSA	40.04	-3.1%	-6.8%	20.0%	31.7%	9.62%	57.14%	55.66%	8.64	9.82	9.47
CEMEXCPO	15.49	8.9%	20.9%	32.6%	36.2%	12.02%	19.05%	11.15%	7.09	7.10	6.57
CHDRAUIB	147.62	1.7%	-2.4%	17.8%	3.8%	0.50%	6.45%	4.64%	13.86	10.82	10.44
GENTERA	43.62	2.9%	11.3%	79.5%	94.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	23.77	11.3%	6.6%	1.5%	-25.5%	8.91%	17.60%	18.06%	11.73	11.13	9.32
KUOB	44.00	0.0%	10.0%	0.0%	2.3%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	369.01	0.0%	-2.9%	6.0%	-65.0%	12.56%	14.36%	9.36%	9.20	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-56.4%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	182.49	-2.2%	-4.3%	2.7%	-12.3%	4.89%	15.06%	9.62%	11.38	11.84	10.73
GAP	417.19	-1.8%	-1.5%	13.8%	43.3%	1.70%	49.53%	46.58%	22.15	17.30	15.66
GCARSOA1	140.05	-3.1%	1.4%	21.5%	11.6%	3.13%	12.06%	10.58%	21.62	14.81	13.29
GCC	180.31	2.9%	-1.8%	-3.3%	16.2%	7.92%	31.10%	22.30%	8.68	10.37	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	50.60	-0.2%	4.2%	16.6%	17.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	167.88	4.1%	-3.6%	25.3%	13.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	118.45	3.6%	9.2%	19.7%	16.6%	15.35%	58.01%	50.96%	6.32	9.05	9.07
GMXT	32.69	0.1%	-0.7%	0.4%	-9.1%	8.81%	42.90%	30.88%	8.40	7.63	7.22
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	329.17	0.9%	1.5%	1.0%	-4.0%	10.13%	15.70%	11.97%	9.98	11.05	10.29
GSAIBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	169.80	-0.8%	-1.8%	-2.1%	-8.7%	16.75%	24.02%	24.62%	4.42	4.73	6.25
IDEAL	36.69	0.0%	0.0%	-5.2%	-5.9%	10.47%	55.82%	48.93%	15.30	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	34.29	-3.6%	-0.1%	16.6%	3.7%	4.09%	24.08%	17.81%	11.94	12.51	10.52
KOF	158.51	-6.8%	-8.9%	-2.1%	2.5%	6.16%	18.90%	13.34%	10.36	9.58	8.83
LABB	20.84	2.1%	1.4%	-17.1%	18.1%	13.96%	19.77%	19.81%	8.24	7.76	7.12
LACOMER	39.99	1.4%	-3.5%	21.9%	14.6%	9.71%	9.95%	6.25%	6.22	6.06	5.39
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.86	n.a.	n.a.
LIVEPOL	96.16	2.2%	0.2%	-3.0%	-30.6%	15.44%	13.23%	13.57%	5.61	5.64	6.16
MEGA	54.67	1.0%	4.0%	61.2%	17.5%	34.40%	48.17%	27.57%	1.78	2.13	1.80
MFRISCO	4.19	-2.6%	20.7%	22.5%	30.1%	2.54%	19.53%	11.25%	12.89	9.07	9.23
NEMAK	3.12	-8.5%	-1.9%	26.3%	13.5%	18.07%	15.12%	6.05%	3.14	3.61	3.23
OMA	249.41	-4.1%	2.0%	39.0%	59.0%	2.99%	44.03%	47.14%	22.08	16.64	14.30
ORBIA	12.84	3.7%	4.1%	-14.3%	-49.1%	53.54%	21.79%	16.48%	2.52	3.20	3.65
PE&OLES	508.49	0.6%	4.7%	91.0%	103.1%	6.97%	32.52%	15.86%	8.77	11.10	9.66
PINFRA	223.90	-1.7%	4.4%	26.8%	32.1%	8.08%	62.55%	57.82%	10.56	12.27	11.43
QUALITAS	172.96	-10.1%	-9.4%	-1.4%	3.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	143.56	1.9%	-10.7%	22.6%	4.0%	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	176.89	-0.6%	2.2%	-4.1%	-4.2%	15.06%	23.81%	24.06%	5.02	5.29	7.01
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.02	n.a.	n.a.
SORIANAB	25.64	-1.3%	-7.2%	-13.5%	-13.3%	16.16%	7.80%	5.89%	5.02	5.71	5.61
TLEVISAC	8.71	11.1%	-7.1%	26.0%	-0.3%	28.33%	38.25%	21.43%	3.08	5.42	5.08
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	49.48	2.2%	-2.7%	-7.0%	-10.4%	6.18%	79.43%	80.04%	2.62	18.96	16.63
VITROA	5.50	0.0%	-2.7%	-37.5%	-39.6%	6.51%	9.73%	2.14%	3.93	n.a.	n.a.
VOLAR	10.04	17.6%	20.8%	-35.8%	-12.4%	111.25%	31.80%	15.45%	3.19	4.07	3.32
WALMEXV	55.29	3.5%	-13.1%	0.7%	-12.7%	7.27%	10.87%	8.55%	12.11	11.51	10.55

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 / EBITDA	EBIT	12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.22	1.21	1.84	13.16	17.78	15.41	n.a.	2.50	7,930,505	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	16.86	6.30	7.97	7.96	1.77	69,220	4,909
ALPEKA	2.09	1.38	1.65	2.60	27.83	44.15	20.71	0.46	20,197	2,110
ALSEA	4.53	3.92	10.69	56.53	29.78	24.12	9.11	6.18	47,204	839
AMXB	1.88	1.39	2.95	5.68	12.24	11.53	6.05	2.83	1,112,492	65,020
ARA	2.18	-1.47	-1.98	7.05	7.06	6.33	11.23	0.29	4,111	1,261
AC	1.51	0.57	0.76	28.22	23.43	20.93	68.23	2.88	346,593	1,764
ASUR	1.54	0.56	0.58	28.41	19.75	18.36	123.92	4.57	170,031	300
AUTLAN	2.34	1.76	5.20	17.23	48.53	128.55	21.46	0.33	2,378	335
AXTEL	3.27	2.87	39.05	-8.23	-86.24	-30.16	1.02	2.29	6,559	2,803
BBAJO	n.a.	n.a.	n.a.	10.75	7.48	6.98	37.54	11.11	51,655	1,190
BIMBOA	2.41	2.21	3.17	15.28	13.21	13.86	21.70	2.50	243,175	4,475
BOLSA	0.06	-1.59	-1.63	14.77	14.27	13.73	12.67	3.16	23,581	589
CEMEXCPO	2.99	2.70	4.62	15.42	13.14	14.08	13.29	1.17	234,479	15,137
CHORAUIB	5.12	4.30	5.97	41.61	30.13	27.39	33.98	4.34	141,095	956
GENTERA	n.a.	n.a.	n.a.	37.60	n.a.	n.a.	12.79	3.41	69,251	1,588
CUERVO	2.95	1.10	1.07	17.00	14.55	11.79	16.25	1.46	85,362	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,080	456
ELEKTRA	12.57	5.59	8.58	6.65	n.a.	n.a.	451.84	0.82	86,120	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	22.92	23.16	18.88	73.30	2.49	652,991	3,578
GAP	2.96	1.55	1.65	35.74	26.73	24.68	37.54	11.11	214,328	514
GCARSOA1	1.87	1.13	1.29	28.11	n.a.	20.39	46.53	3.01	315,915	2,256
GCC	1.69	-0.44	-0.61	28.11	352.14	316.09	79.44	2.27	60,837	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.	15.31	15.00	14.12	27.48	1.84	320,329	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.81	10.69	9.52	81.23	2.07	484,075	2,883
GMEXICOB	1.05	0.28	0.32	11.72	16.92	16.88	41.59	2.85	922,133	7,785
GMXT	1.60	1.25	1.73	11.72	0.81	0.75	33.53	4.47	134,048	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	20.57	20.42	17.58	77.06	4.27	126,368	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	7.86	6.33	9.48	96.36	1.76	74,130	437
IDEAL	3.92	3.10	3.53	14.86	n.a.	n.a.	13.45	2.73	105,154	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	23.46	21.71	17.11	1.86	18.42	105,446	3,075
KOF	2.35	1.05	1.48	21.20	19.98	17.79	57.86	2.74	333,003	2,101
LABB	1.94	1.53	1.53	15.05	13.34	11.03	10.50	1.98	21,840	1,048
LACOMER	0.51	-0.41	-0.66	12.45	10.46	9.87	52.92	0.76	19,217	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	8.96	n.a.	9.15	88.32	1.09	129,066	1,342
MEGA	0.70	0.38	0.67	3.78	3.73	3.65	115.89	0.47	16,220	297
MFRISCO	9.64	8.70	15.11	-14.43	34.45	97.30	1.67	2.51	25,332	6,046
NEMAK	2.75	2.25	5.62	112.76	5.46	3.39	11.56	0.27	9,585	3,072
OMA	2.06	0.44	0.41	34.38	26.68	22.81	28.08	8.88	98,210	394
ORBIA	2.24	1.83	2.42	2.02	2.10	2.78	26.67	0.48	26,964	2,100
PE&OLES	1.66	0.63	1.29	32.02	766.27	662.88	195.22	2.60	202,112	397
PINFRA	2.06	-1.49	-1.61	15.16	15.90	14.55	126.31	1.77	85,110	380
QUALITAS	n.a.	n.a.	n.a.	18.59	24.11	17.48	50.16	3.45	70,222	406
R	n.a.	n.a.	n.a.	13.24	10.55	9.65	74.43	1.93	47,078	328
BSMX	n.a.	n.a.	n.a.	32.02	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.61	7.30	10.85	85.56	2.07	88,040	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	10.66	10.03	9.69	39.28	0.65	46,149	1,800
TLEVISAC	3.38	2.73	4.88	4.09	3.72	4.07	31.81	0.27	22,037	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	14.92	15.46	0.77	0.65	34,549	698
VITROA	3.85	3.24	14.69	-0.97	n.a.	n.a.	54.32	0.10	2,660	484
VOLAR	3.75	2.73	5.61	3.64	n.a.	n.a.	4.00	2.51	11,706	1,166
WALMEXV	0.77	0.23	0.29	21.87	19.54	17.57	10.65	5.19	965,441	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.

13