

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	61,799	2.18%	5.7%	24.8%	19.6%	9.29%	30.21%	22.88%	8.23	7.59	7.45
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.79	5.3%	3.4%	-2.0%	30.4%	20.83%	10.62%	7.01%	5.67	4.87	5.49
ALPEKA	8.16	-4.7%	-9.0%	-37.4%	-35.0%	43.11%	10.57%	8.84%	2.34	35.44	45.03
ALSEA	57.03	2.8%	1.6%	31.1%	7.6%	-5.76%	21.10%	7.74%	8.00	7.73	7.16
AMXB	18.72	2.3%	5.8%	5.9%	14.8%	12.25%	39.40%	18.61%	5.86	6.08	5.90
ARA	3.20	0.0%	0.3%	0.0%	4.9%	23.58%	14.56%	10.84%	3.52	6.41	5.80
AC	186.99	-1.3%	-5.5%	8.2%	3.6%	5.87%	18.66%	13.83%	12.36	11.95	11.03
ASUR	640.72	0.7%	6.4%	19.8%	21.5%	3.36%	47.50%	46.09%	22.69	16.82	15.68
AUTLAN	7.10	-0.3%	2.5%	6.0%	-5.5%	13.27%	21.82%	7.37%	3.13	2.17	3.18
AXTEL	2.38	-0.8%	10.2%	116.4%	105.2%	-21.45%	34.81%	2.56%	15.88	5.64	5.37
BBAJIO	48.21	-0.6%	12.7%	15.5%	3.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	65.02	2.9%	16.4%	17.7%	-7.1%	9.64%	14.04%	9.78%	8.17	8.00	7.60
BOLSA	38.20	1.2%	-3.1%	14.5%	26.7%	10.23%	57.14%	55.66%	8.17	9.37	9.04
CEMEXCPO	17.26	-1.9%	6.7%	47.8%	48.3%	10.15%	19.05%	11.15%	7.59	7.58	7.01
CHDRAUIB	150.36	0.5%	-3.8%	20.0%	1.0%	0.24%	6.45%	4.64%	14.05	10.96	10.57
GENTERA	45.30	-0.7%	4.9%	86.4%	114.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	21.25	0.1%	-9.5%	-9.3%	-32.4%	8.96%	17.60%	18.06%	10.59	10.18	8.52
KUOB	46.80	-4.5%	8.8%	6.4%	11.7%	18.99%	14.34%	11.19%	5.70	n.a.	n.a.
ELEKTRA	370.00	-0.8%	-0.3%	6.3%	-60.8%	12.50%	14.36%	9.36%	9.21	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-55.3%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	170.25	6.7%	6.5%	-4.2%	-16.1%	5.97%	15.06%	9.62%	10.71	11.22	10.18
GAP	470.94	1.0%	3.1%	28.5%	36.5%	1.18%	49.53%	46.58%	24.83	19.28	17.46
GCARSOA1	127.40	-3.4%	-1.0%	10.5%	9.4%	3.50%	12.06%	10.58%	19.76	13.57	12.18
GCC	176.66	0.4%	0.7%	-5.3%	22.2%	7.88%	31.10%	22.30%	8.50	10.19	9.27
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	52.25	1.7%	3.6%	20.4%	13.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	182.00	3.6%	7.9%	35.9%	30.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	135.33	6.5%	5.9%	36.8%	34.8%	13.81%	58.01%	50.96%	7.18	10.15	10.18
GMXT	32.51	-2.4%	1.8%	-0.2%	-1.0%	8.61%	42.90%	30.88%	8.40	7.60	7.19
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	338.57	2.3%	3.0%	3.9%	-8.9%	9.97%	15.70%	11.97%	10.22	11.30	10.52
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	171.00	0.6%	0.6%	-1.4%	-8.9%	16.86%	24.02%	24.62%	4.46	4.76	6.29
IDEAL	40.00	0.0%	9.0%	3.4%	3.4%	9.82%	55.82%	48.93%	16.41	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	37.84	2.3%	4.4%	28.7%	17.5%	3.22%	24.08%	17.81%	13.00	13.52	11.37
KOF	158.16	1.4%	-0.5%	-2.4%	-8.3%	6.82%	18.90%	13.34%	10.34	9.56	8.81
LABB	20.48	-9.3%	-8.7%	-18.5%	5.9%	12.62%	19.77%	19.81%	8.12	7.66	7.02
LACOMER	42.93	1.3%	0.9%	30.9%	26.1%	8.99%	9.95%	6.25%	6.70	6.47	5.76
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	14.05	n.a.	n.a.
LIVEPOL	93.84	1.0%	4.4%	-5.3%	-16.7%	15.63%	13.23%	13.57%	5.50	5.54	6.05
MEGA	59.29	4.9%	13.5%	74.8%	39.0%	33.19%	48.17%	27.57%	1.89	2.25	1.90
MFRISCO	4.47	14.6%	22.8%	30.7%	21.8%	3.01%	19.53%	11.25%	13.37	9.39	9.56
NEMAK	4.21	1.2%	11.4%	70.4%	106.4%	16.76%	15.12%	6.05%	3.44	3.90	3.49
OMA	257.93	4.8%	5.6%	43.7%	61.7%	3.24%	44.03%	47.14%	22.82	17.16	14.75
ORBIA	15.79	5.0%	26.9%	5.4%	-21.1%	49.92%	21.79%	16.48%	2.70	3.40	3.88
PE&OLES	785.90	9.0%	38.6%	195.2%	236.7%	4.71%	32.52%	15.86%	13.15	15.98	13.92
PINFRA	251.12	2.2%	4.8%	42.2%	40.0%	7.56%	62.55%	57.82%	12.01	13.56	12.63
QUALITAS	171.31	-1.1%	-0.3%	-2.3%	10.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	153.14	4.9%	5.4%	30.8%	25.4%	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	175.87	0.0%	-0.3%	-4.7%	-4.9%	15.22%	23.81%	24.06%	4.98	5.26	6.97
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.98	n.a.	n.a.
SORIANAB	24.90	-1.2%	-1.1%	-16.0%	-17.0%	16.58%	7.80%	5.89%	4.91	5.60	5.51
TLEVISAC	10.49	-4.5%	19.3%	51.8%	48.0%	25.93%	38.25%	21.43%	3.21	5.60	5.25
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	-2.1%	-4.2%	-3.0%	-1.4%	5.66%	79.43%	80.04%	2.62	19.49	17.09
VITROA	5.50	0.0%	1.5%	-37.5%	-35.3%	6.51%	9.73%	2.14%	3.93	n.a.	n.a.
VOLAR	11.29	-1.8%	2.1%	-27.8%	-2.9%	102.96%	31.80%	15.45%	3.29	4.18	3.40
WALMEXV	55.27	-3.1%	-2.3%	0.7%	-7.8%	6.82%	10.87%	8.55%	12.11	11.51	10.54

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 / 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	13.95	17.78	16.33	n.a.	2.65	8,402,640	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	17.68	6.60	8.36	7.96	1.86	72,607	4,909
ALPEKA	2.09	1.38	1.65	2.22	23.73	37.65	20.71	0.39	17,221	2,110
ALSEA	4.53	3.92	10.69	57.27	30.18	24.44	9.11	6.26	47,824	839
AMXB	1.88	1.39	2.95	6.21	13.39	12.61	6.05	3.10	1,217,174	65,020
ARA	2.18	-1.47	-1.98	6.92	6.93	6.21	11.23	0.28	4,036	1,261
AC	1.51	0.57	0.76	26.86	22.30	19.92	68.23	2.74	329,903	1,764
ASUR	1.54	0.56	0.58	32.12	22.32	20.76	123.92	5.17	192,216	300
AUTLAN	2.34	1.76	5.20	17.26	48.60	128.73	21.46	0.33	2,382	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.	11.94	8.31	7.76	37.54	12.54	57,367	1,190
BIMBOA	2.41	2.21	3.17	18.28	15.81	16.58	21.70	3.00	290,969	4,475
BOLSA	0.06	-1.59	-1.63	14.09	13.61	13.10	12.67	3.02	22,497	589
CEMEXCPO	2.99	2.70	4.62	17.18	14.64	15.69	13.29	1.30	261,273	15,137
CHDRAUIB	5.12	4.30	5.97	42.38	30.69	27.90	33.98	4.42	143,714	956
GENTERA	n.a.	n.a.	n.a.	39.04	n.a.	n.a.	12.79	3.54	71,918	1,588
CUERVO	2.95	1.10	1.07	15.20	13.01	10.54	16.25	1.31	76,312	3,591
KUOB	2.81	2.05	2.63	7.88	n.a.	n.a.	35.57	1.32	21,358	456
ELEKTRA	12.57	5.59	8.58	6.67	n.a.	n.a.	451.84	0.82	86,351	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	21.38	21.61	17.61	73.30	2.32	609,193	3,578
GAP	2.96	1.55	1.65	40.34	30.17	27.86	37.54	12.54	241,942	514
GCARSOA1	1.87	1.13	1.29	25.57	n.a.	18.54	46.53	2.74	287,380	2,256
GCC	1.69	-0.44	-0.61	25.57	345.01	309.69	79.44	2.22	59,605	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.	15.81	15.49	14.58	27.48	1.90	330,775	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.97	11.59	10.32	81.23	2.24	524,789	2,883
GMEXICOB	1.05	0.28	0.32	13.40	19.33	19.29	41.59	3.25	1,053,544	7,785
GMXT	1.60	1.25	1.73	13.40	0.80	0.75	33.53	4.47	133,310	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	21.16	21.01	18.08	77.06	4.39	129,977	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	7.92	6.38	9.55	96.36	1.77	74,654	437
IDEAL	3.92	3.10	3.53	16.21	n.a.	n.a.	13.45	2.97	114,641	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	25.89	23.96	18.88	1.86	20.33	116,363	3,075
KOF	2.35	1.05	1.48	21.15	19.94	17.75	57.86	2.73	332,268	2,101
LABB	1.94	1.53	1.53	14.79	13.11	10.84	10.50	1.95	21,463	1,048
LACOMER	0.51	-0.41	-0.66	13.37	11.23	10.60	52.92	0.81	20,630	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	8.74	n.a.	8.93	88.32	1.06	125,952	1,342
MEGA	0.70	0.38	0.67	4.10	4.04	3.96	115.89	0.51	17,591	297
MFRISCO	9.64	8.70	15.11	-15.40	36.75	103.81	1.67	2.68	27,025	6,046
NEMAK	2.75	2.25	5.62	152.15	7.37	4.57	11.56	0.36	12,933	3,072
OMA	2.06	0.44	0.41	35.55	27.59	23.59	28.08	9.19	101,565	394
ORBIA	2.24	1.83	2.42	2.48	2.59	3.42	26.67	0.59	33,159	2,100
PE&OLES	1.66	0.63	1.29	49.48	1,184.32	1,024.52	195.22	4.03	312,376	397
PINFRA	2.06	-1.49	-1.61	17.00	17.83	16.31	126.31	1.99	95,457	380
QUALITAS	n.a.	n.a.	n.a.	18.41	23.88	17.31	50.16	3.42	69,552	406
R	n.a.	n.a.	n.a.	14.12	11.26	10.29	74.43	2.06	50,219	328
BSMX	n.a.	n.a.	n.a.	49.48	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.56	7.26	10.79	85.56	2.06	87,532	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	10.35	9.74	9.41	39.28	0.63	44,817	1,800
TLEVISAC	3.38	2.73	4.88	4.93	4.48	4.90	31.81	0.33	26,541	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	-0.97	n.a.	n.a.	54.32	0.10	2,660	484
VOLAR	3.75	2.73	5.61	4.09	n.a.	n.a.	4.00	2.82	13,164	1,166
WALMEXV	0.77	0.23	0.29	21.87	19.53	17.56	10.65	5.19	965,092	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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