

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	61,200	-0.97%	5.1%	23.6%	17.7%	9.07%	30.21%	22.88%	8.21	7.59	7.58
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.35	-3.0%	2.1%	-4.9%	7.3%	20.01%	10.62%	7.01%	5.58	4.80	5.41
ALPEKA	8.94	9.6%	4.6%	-31.4%	-32.8%	44.17%	10.57%	8.84%	2.44	36.67	46.59
ALSEA	56.44	-1.0%	1.8%	29.8%	7.1%	-6.15%	21.10%	7.74%	7.95	7.69	7.12
AMXB	18.42	-1.6%	3.1%	4.2%	13.7%	11.96%	39.40%	18.61%	5.79	6.01	5.84
ARA	3.20	0.0%	0.9%	0.0%	3.9%	23.58%	14.56%	10.84%	3.52	6.41	5.80
AC	190.46	1.9%	-3.7%	10.3%	6.4%	5.95%	18.66%	13.83%	12.58	12.15	11.21
ASUR	619.72	-3.3%	2.8%	15.9%	14.1%	3.33%	47.50%	46.09%	21.96	16.30	15.20
AUTLAN	7.06	-0.6%	2.3%	5.4%	-6.1%	13.29%	21.82%	7.37%	3.12	2.17	3.17
AXTEL	2.69	13.0%	28.7%	144.5%	140.2%	-21.43%	34.81%	2.56%	16.64	5.89	5.61
BBAJIO	47.30	-1.9%	12.3%	13.3%	5.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	64.52	-0.8%	11.5%	16.8%	-7.1%	9.28%	14.04%	9.78%	8.12	7.95	7.56
BOLSA	38.73	1.4%	1.5%	16.1%	26.1%	10.15%	57.14%	55.66%	8.31	9.50	9.16
CEMEXCPO	16.62	-3.7%	2.7%	42.3%	42.7%	10.31%	19.05%	11.15%	7.41	7.41	6.85
CHDRAUIB	149.54	-0.5%	-5.4%	19.3%	1.2%	0.20%	6.45%	4.64%	13.99	10.92	10.53
GENTERA	48.29	6.6%	13.5%	98.7%	114.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	20.46	-3.7%	-2.8%	-12.7%	-36.4%	8.95%	17.60%	18.06%	10.23	9.88	8.27
KUOB	46.80	0.0%	8.8%	6.4%	11.4%	19.68%	14.34%	11.19%	5.70	n.a.	n.a.
ELEKTRA	367.00	-0.8%	-1.2%	5.4%	-61.2%	12.55%	14.36%	9.36%	9.17	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.2%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	177.98	4.5%	9.7%	0.2%	-11.5%	5.51%	15.06%	9.62%	11.13	11.61	10.53
GAP	461.57	-2.0%	-1.8%	25.9%	37.6%	1.13%	49.53%	46.58%	24.36	18.94	17.14
GCARSOA1	135.13	6.1%	7.9%	17.2%	15.0%	3.65%	12.06%	10.58%	20.89	14.33	12.86
GCC	174.52	-1.2%	0.6%	-6.4%	16.6%	7.85%	31.10%	22.30%	8.39	10.09	9.18
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	51.23	-2.0%	5.6%	18.1%	10.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	181.40	-0.3%	9.9%	35.4%	30.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	133.36	-1.5%	7.5%	34.8%	29.4%	12.95%	58.01%	50.96%	7.08	10.02	10.05
GMXT	32.48	-0.1%	-1.1%	-0.2%	-0.5%	8.86%	42.90%	30.88%	8.40	7.59	7.18
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	329.15	-2.8%	0.0%	1.0%	-11.2%	9.71%	15.70%	11.97%	9.98	11.05	10.29
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	170.99	0.0%	1.3%	-1.4%	-6.6%	16.76%	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	36.23	-4.3%	-0.1%	23.2%	11.8%	2.71%	24.08%	17.81%	12.52	13.06	10.99
KOF	155.61	-1.6%	-0.8%	-3.9%	-6.5%	6.71%	18.90%	13.34%	10.19	9.44	8.70
LABB	20.45	-0.1%	-3.9%	-18.6%	-4.0%	13.92%	19.77%	19.81%	8.11	7.65	7.02
LACOMER	40.71	-5.2%	-2.5%	24.1%	3.9%	8.87%	9.95%	6.25%	6.34	6.16	5.48
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.99	n.a.	n.a.
LIVPOL	93.11	-0.8%	3.0%	-6.1%	-17.8%	15.48%	13.23%	13.57%	5.46	5.51	6.01
MEGA	59.72	0.7%	14.8%	76.1%	47.8%	31.89%	48.17%	27.57%	1.91	2.26	1.91
MFRISCO	5.23	17.0%	42.1%	52.9%	43.3%	2.35%	19.53%	11.25%	14.68	10.27	10.46
NEMAK	4.22	0.2%	10.8%	70.9%	102.9%	16.68%	15.12%	6.05%	3.44	3.90	3.50
OMA	246.95	-4.3%	-2.4%	37.6%	46.5%	3.03%	44.03%	47.14%	21.87	16.48	14.16
ORBIA	16.24	2.8%	29.8%	8.4%	-19.9%	48.98%	21.79%	16.48%	2.73	3.44	3.92
PE&OLES	737.78	-6.1%	37.8%	177.2%	205.5%	4.26%	32.52%	15.86%	12.39	15.13	13.18
PINFRA	243.63	-3.0%	3.9%	37.9%	30.8%	7.42%	62.55%	57.82%	11.61	13.20	12.30
QUALITAS	162.74	-5.0%	-6.2%	-7.2%	4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	153.33	0.1%	8.0%	31.0%	28.4%	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	173.01	-1.6%	-1.7%	-6.2%	-6.5%	15.22%	23.81%	24.06%	4.89	5.18	6.86
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.89	n.a.	n.a.
SORIANAB	24.82	-0.3%	-0.3%	-16.2%	-16.6%	16.75%	7.80%	5.89%	4.90	5.59	5.49
TLEVISAC	9.94	-5.2%	11.8%	43.8%	39.2%	26.29%	38.25%	21.43%	3.17	5.54	5.20
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	49.68	-3.8%	-6.1%	-6.6%	-5.8%	5.79%	79.43%	80.04%	2.62	19.01	16.67
VITROA	5.50	0.0%	2.8%	-37.5%	-37.2%	6.51%	9.73%	2.14%	3.93	n.a.	n.a.
VOLAR	12.47	10.5%	11.3%	-20.2%	-2.5%	103.51%	31.80%	15.45%	3.39	4.27	3.48
WALMEXV	57.16	3.4%	-0.3%	4.1%	-6.6%	7.03%	10.87%	8.55%	12.52	11.88	10.88

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	13.90	17.78	16.27	n.a.	2.64	8,372,844	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	17.16	6.41	8.11	7.96	1.80	70,447	4,909
ALPEKA	2.09	1.38	1.65	2.43	26.00	41.25	20.71	0.43	18,868	2,110
ALSEA	4.53	3.92	10.69	56.68	29.86	24.18	9.11	6.20	47,329	839
AMXB	1.88	1.39	2.95	6.11	13.18	12.41	6.05	3.05	1,197,668	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	27.36	22.71	20.29	68.23	2.79	336,025	1,764
ASUR	1.54	0.56	0.58	31.07	21.59	20.08	123.92	5.00	185,916	300
AUTLAN	2.34	1.76	5.20	17.16	48.33	128.01	21.46	0.33	2,368	335
AXTEL	3.27	2.87	39.05	-9.46	-99.14	-34.67	1.02	2.63	7,540	2,803
BBAJIO	n.a.	n.a.	n.a.	11.71	8.15	7.61	37.54	12.29	56,284	1,190
BIMBOA	2.41	2.21	3.17	18.14	15.69	16.46	21.70	2.97	288,731	4,475
BOLSA	0.06	-1.59	-1.63	14.28	13.80	13.28	12.67	3.06	22,810	589
CEMEXCPO	2.99	2.70	4.62	16.54	14.10	15.11	13.29	1.25	251,585	15,137
CHDRAUIB	5.12	4.30	5.97	42.15	30.53	27.75	33.98	4.40	142,930	956
GENTERA	n.a.	n.a.	n.a.	41.62	n.a.	n.a.	12.79	3.78	76,665	1,588
CUERVO	2.95	1.10	1.07	14.64	12.52	10.15	16.25	1.26	73,475	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	6.62	n.a.	n.a.	451.84	0.81	85,651	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	22.35	22.59	18.41	73.30	2.43	636,853	3,578
GAP	2.96	1.55	1.65	39.54	29.57	27.31	37.54	12.29	237,128	514
GCARSOA1	1.87	1.13	1.29	27.12	n.a.	19.67	46.53	2.90	304,816	2,256
GCC	1.69	-0.44	-0.61	27.12	340.83	305.94	79.44	2.20	58,883	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.	15.50	15.19	14.29	27.48	1.86	324,317	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.92	11.56	10.29	81.23	2.23	523,059	2,883
GMEXICOB	1.05	0.28	0.32	13.20	19.05	19.01	41.59	3.21	1,038,208	7,785
GMXT	1.60	1.25	1.73	13.20	0.80	0.74	33.53	4.47	133,187	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	126,360	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	74,650	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	24.79	22.94	18.08	1.86	19.46	111,412	3,075
KOF	2.35	1.05	1.48	20.81	19.61	17.46	57.86	2.69	326,910	2,101
LABB	1.94	1.53	1.53	14.77	13.09	10.82	10.50	1.95	21,432	1,048
LACOMER	0.51	-0.41	-0.66	12.68	10.65	10.05	52.92	0.77	19,563	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	8.67	n.a.	8.86	88.32	1.05	124,972	1,342
MEGA	0.70	0.38	0.67	4.13	4.07	3.99	115.89	0.52	17,718	297
MFRISCO	9.64	8.70	15.11	-18.02	43.00	121.46	1.67	3.14	31,619	6,046
NEMAK	2.75	2.25	5.62	152.51	7.39	4.58	11.56	0.37	12,964	3,072
OMA	2.06	0.44	0.41	34.04	26.42	22.59	28.08	8.80	97,242	394
ORBIA	2.24	1.83	2.42	2.55	2.66	3.52	26.67	0.61	34,104	2,100
PE&OLES	1.66	0.63	1.29	46.45	1,111.80	961.79	195.22	3.78	293,250	397
PINFRA	2.06	-1.49	-1.61	16.50	17.30	15.83	126.31	1.93	92,609	380
QUALITAS	n.a.	n.a.	n.a.	17.49	22.69	16.45	50.16	3.24	66,072	406
R	n.a.	n.a.	n.a.	14.14	11.27	10.31	74.43	2.06	50,282	328
BSMX	n.a.	n.a.	n.a.	46.45	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.42	7.14	10.61	85.56	2.02	86,109	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	10.31	9.71	9.38	39.28	0.63	44,673	1,800
TLEVISAC	3.38	2.73	4.88	4.67	4.24	4.64	31.81	0.31	25,149	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	14.98	15.52	0.77	0.65	34,688	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	4.52	n.a.	n.a.	4.00	3.12	14,540	1,166
WALMEXV	0.77	0.23	0.29	22.61	20.20	18.16	10.65	5.37	998,094	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