

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	63,597	2.78%	0.4%	28.4%	26.8%	8.72%	30.21%	22.88%	8.64	7.59	7.81
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.50	1.1%	-1.3%	-3.9%	-0.8%	20.50%	10.62%	7.01%	5.61	4.82	5.44
ALPEKA	9.09	0.2%	-2.9%	-30.3%	-34.3%	41.83%	10.57%	8.84%	2.46	36.90	46.89
ALSEA	50.17	3.8%	-3.3%	15.4%	5.9%	-3.80%	21.10%	7.74%	7.47	7.25	6.72
AMXB	21.01	-0.1%	-0.9%	18.8%	35.2%	10.51%	39.40%	18.61%	6.40	6.59	6.40
ARA	3.45	0.6%	-3.9%	7.8%	4.5%	21.30%	14.56%	10.84%	3.93	6.75	6.10
AC	186.75	2.6%	4.1%	8.1%	8.7%	6.13%	18.66%	13.83%	12.34	11.94	11.02
ASUR	553.60	0.6%	-3.6%	3.5%	2.3%	3.96%	47.50%	46.09%	19.67	14.66	13.67
AUTLAN	7.24	3.4%	-5.7%	8.1%	-9.0%	13.38%	21.82%	7.37%	3.16	2.19	3.20
AXTEL	3.07	2.7%	9.3%	179.1%	147.6%	-22.12%	34.81%	2.56%	17.58	6.19	5.90
BBAJIO	48.01	6.3%	1.0%	15.0%	16.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	58.15	1.8%	-11.7%	5.3%	-4.6%	10.96%	14.04%	9.78%	7.53	7.39	7.02
BOLSA	37.81	9.3%	8.9%	13.3%	14.4%	10.89%	57.14%	55.66%	8.08	9.28	8.94
CEMEXCPO	19.37	4.3%	1.7%	65.8%	74.2%	9.68%	19.05%	11.15%	8.18	8.15	7.54
CHDRAUIB	133.74	0.3%	-1.1%	6.7%	2.7%	1.25%	6.45%	4.64%	12.91	10.11	9.76
GENTERA	43.10	1.1%	-3.1%	77.4%	71.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	22.03	3.3%	-4.3%	-6.0%	-11.1%	8.92%	17.60%	18.06%	10.95	10.48	8.77
KUOB	54.80	3.4%	7.5%	24.5%	19.1%	17.84%	14.34%	11.19%	6.33	n.a.	n.a.
ELEKTRA	373.10	0.0%	0.0%	7.2%	-60.5%	12.50%	14.36%	9.36%	9.24	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-56.2%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	176.55	0.8%	1.3%	-0.6%	-0.1%	5.31%	15.06%	9.62%	11.05	11.54	10.46
GAP	446.27	7.2%	11.9%	21.8%	18.6%	1.82%	49.53%	46.58%	23.60	18.37	16.63
GCARSOA1	124.84	-0.7%	-7.1%	8.3%	6.7%	3.71%	12.06%	10.58%	19.38	13.32	11.96
GCC	182.26	4.4%	3.4%	-2.2%	3.8%	7.95%	31.10%	22.30%	8.78	10.47	9.52
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.36	0.3%	-6.6%	-0.1%	-3.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	174.99	1.2%	0.0%	30.6%	22.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	159.50	6.8%	-3.7%	61.2%	53.3%	11.71%	58.01%	50.96%	8.41	11.73	11.76
GMXT	34.49	6.9%	3.7%	5.9%	11.5%	8.94%	42.90%	30.88%	8.40	7.97	7.55
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	323.57	4.3%	2.3%	-0.7%	-6.6%	10.72%	15.70%	11.97%	9.84	10.90	10.15
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	170.00	0.0%	0.0%	-2.0%	-8.1%	16.86%	24.02%	24.62%	4.42	4.73	6.25
IDEAL	44.00	10.0%	10.0%	13.7%	13.7%	9.82%	55.82%	48.93%	17.74	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	38.98	7.1%	8.9%	32.6%	40.3%	3.58%	24.08%	17.81%	13.35	13.84	11.64
KOF	158.64	-2.8%	0.1%	-2.1%	0.0%	6.47%	18.90%	13.34%	10.37	9.58	8.83
LABB	18.80	5.9%	0.1%	-25.2%	-28.1%	15.96%	19.77%	19.81%	7.58	7.16	6.57
LACOMER	40.82	0.1%	1.0%	24.5%	17.4%	9.37%	9.95%	6.25%	6.35	6.18	5.49
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.91	n.a.	n.a.
LIVEPOL	101.37	2.6%	14.1%	2.2%	-1.2%	14.73%	13.23%	13.57%	5.88	5.88	6.42
MEGA	51.96	2.3%	-1.2%	53.2%	33.9%	36.23%	48.17%	27.57%	1.71	2.06	1.74
MFRISCO	9.02	-4.0%	1.3%	163.7%	149.2%	-0.90%	19.53%	11.25%	21.21	14.66	14.92
NEMAK	3.88	1.6%	1.6%	57.1%	132.3%	17.33%	15.12%	6.05%	3.35	3.81	3.42
OMA	245.56	4.1%	3.3%	36.8%	46.3%	3.44%	44.03%	47.14%	21.75	16.40	14.09
ORBIA	17.01	-2.6%	-5.0%	13.6%	-2.7%	47.00%	21.79%	16.48%	2.78	3.49	3.98
PE&OLES	772.78	6.0%	3.6%	190.3%	157.1%	4.65%	32.52%	15.86%	12.95	15.75	13.72
PINFRA	251.37	2.4%	0.6%	42.3%	37.3%	7.56%	62.55%	57.82%	12.02	13.57	12.64
QUALITAS	182.98	5.0%	5.3%	4.3%	28.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	136.29	-1.2%	-1.2%	16.4%	18.1%	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	181.00	0.0%	6.5%	-1.9%	-2.2%	14.81%	23.81%	24.06%	5.16	5.42	7.18
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.16	n.a.	n.a.
SORIANAB	31.05	9.0%	23.1%	4.8%	6.2%	14.95%	7.80%	5.89%	5.82	6.49	6.38
TLEVISAC	10.04	-2.5%	0.0%	45.3%	21.7%	26.42%	38.25%	21.43%	3.18	5.55	5.21
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	57.06	1.0%	1.8%	7.2%	14.5%	5.26%	79.43%	80.04%	2.62	20.83	18.27
VITROA	5.80	-2.8%	1.8%	-34.1%	-34.1%	6.39%	9.73%	2.14%	3.97	n.a.	n.a.
VOLAR	13.24	13.8%	10.4%	-15.3%	-19.3%	102.63%	31.80%	15.45%	3.45	4.33	3.53
WALMEXV	61.99	0.4%	0.2%	12.9%	19.5%	6.31%	10.87%	8.55%	13.56	12.82	11.75

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		Deuda Neta /		P/U		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}				
IPC	2.22	1.21	1.84	14.55	17.78	17.02	n.a.	2.76	8,760,726	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	17.34	6.47	8.19	7.96	1.82	71,184	4,909
ALPEKA	2.09	1.38	1.65	2.47	26.44	41.94	20.71	0.44	19,184	2,110
ALSEA	4.53	3.92	10.69	50.39	26.55	21.50	9.11	5.51	42,071	839
AMXB	1.88	1.39	2.95	6.97	15.03	14.16	6.05	3.47	1,366,070	65,020
ARA	2.18	-1.47	-1.98	7.46	7.48	6.70	11.23	0.31	4,351	1,261
AC	1.51	0.57	0.76	26.83	22.27	19.89	68.23	2.74	329,480	1,764
ASUR	1.54	0.56	0.58	27.75	19.29	17.94	123.92	4.47	166,080	300
AUTLAN	2.34	1.76	5.20	17.60	49.56	131.27	21.46	0.34	2,429	335
AXTEL	3.27	2.87	39.05	-10.80	-113.15	-39.57	1.02	3.00	8,606	2,803
BBAJIO	n.a.	n.a.	n.a.	11.89	8.27	7.73	37.54	11.89	57,129	1,190
BIMBOA	2.41	2.21	3.17	16.35	14.14	14.83	21.70	2.68	260,225	4,475
BOLSA	0.06	-1.59	-1.63	13.94	13.47	12.96	12.67	2.98	22,268	589
CEMEXCPO	2.99	2.70	4.62	19.28	16.43	17.61	13.29	1.46	293,213	15,137
CHDRAUIB	5.12	4.30	5.97	37.70	27.30	24.82	33.98	3.94	127,828	956
GENTERA	n.a.	n.a.	n.a.	37.15	n.a.	n.a.	12.79	3.37	68,425	1,588
CUERVO	2.95	1.10	1.07	15.76	13.48	10.93	16.25	1.36	79,114	3,591
KUOB	2.81	2.05	2.63	9.23	n.a.	n.a.	35.57	1.54	25,009	456
ELEKTRA	12.57	5.59	8.58	6.73	n.a.	n.a.	451.84	0.83	87,075	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	22.17	22.41	18.26	73.30	2.41	631,736	3,578
GAP	2.96	1.55	1.65	38.23	28.59	26.40	37.54	11.89	229,268	514
GCARSOA1	1.87	1.13	1.29	25.06	n.a.	18.17	46.53	2.68	281,605	2,256
GCC	1.69	-0.44	-0.61	25.06	355.94	319.51	79.44	2.29	61,495	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.	13.12	12.85	12.10	27.48	1.58	274,496	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.40	11.15	9.92	81.23	2.15	504,576	2,883
GMEXICOB	1.05	0.28	0.32	15.79	22.79	22.73	41.59	3.84	1,241,708	7,785
GMXT	1.60	1.25	1.73	15.79	0.85	0.79	33.53	4.47	141,430	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	20.22	20.08	17.28	77.06	4.20	124,218	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	7.87	6.34	9.50	96.36	1.76	74,218	437
IDEAL	3.92	3.10	3.53	17.83	n.a.	n.a.	13.45	3.27	126,105	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	26.67	24.68	19.45	1.86	20.94	119,869	3,075
KOF	2.35	1.05	1.48	21.22	20.00	17.80	57.86	2.74	333,276	2,101
LABB	1.94	1.53	1.53	13.58	12.03	9.95	10.50	1.79	19,702	1,048
LACOMER	0.51	-0.41	-0.66	12.71	10.68	10.08	52.92	0.77	19,616	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	9.44	n.a.	9.65	88.32	1.15	136,058	1,342
MEGA	0.70	0.38	0.67	3.60	3.54	3.47	115.89	0.45	15,416	297
MFRISCO	9.64	8.70	15.11	-31.07	74.15	209.47	1.67	5.41	54,533	6,046
NEMAK	2.75	2.25	5.62	140.23	6.79	4.21	11.56	0.34	11,919	3,072
OMA	2.06	0.44	0.41	33.84	26.27	22.46	28.08	8.75	96,694	394
ORBIA	2.24	1.83	2.42	2.67	2.79	3.68	26.67	0.64	35,721	2,100
PE&OLES	1.66	0.63	1.29	48.66	1,164.55	1,007.42	195.22	3.96	307,161	397
PINFRA	2.06	-1.49	-1.61	17.02	17.85	16.33	126.31	1.99	95,552	380
QUALITAS	n.a.	n.a.	n.a.	19.66	25.51	18.49	50.16	3.65	74,290	406
R	n.a.	n.a.	n.a.	12.57	10.02	9.16	74.43	1.83	44,694	328
BSMX	n.a.	n.a.	n.a.	48.66	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.81	7.47	11.10	85.56	2.12	90,085	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	12.90	12.14	11.74	39.28	0.79	55,886	1,800
TLEVISAC	3.38	2.73	4.88	4.72	4.28	4.69	31.81	0.32	25,402	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	17.20	17.83	0.77	0.65	39,841	698
VITROA	3.85	3.24	14.69	-1.03	n.a.	n.a.	54.32	0.11	2,805	484
VOLAR	3.75	2.73	5.61	4.80	n.a.	n.a.	4.00	3.31	15,438	1,166
WALMEXV	0.77	0.23	0.29	24.52	21.90	19.70	10.65	5.82	1,082,432	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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