

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	64,712	1.57%	0.6%	30.7%	25.0%	8.58%	30.13%	22.81%	8.57	7.59	7.91
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	15.71	2.8%	8.1%	4.1%	-2.8%	19.28%	10.62%	7.01%	5.85	5.00	5.64
ALPEKA	10.43	15.5%	13.5%	-20.0%	-22.0%	42.01%	10.57%	8.84%	2.64	39.01	49.57
ALSEA	50.95	0.5%	0.7%	17.2%	11.4%	-4.33%	21.10%	7.74%	7.53	7.30	6.77
AMXB	19.30	-2.9%	-10.2%	9.2%	26.1%	11.37%	39.40%	18.61%	6.00	6.21	6.03
ARA	3.59	6.2%	5.6%	12.2%	11.5%	20.69%	14.56%	10.84%	4.16	6.94	6.27
AC	194.06	3.4%	1.9%	12.3%	4.2%	5.95%	18.66%	13.83%	12.81	12.35	11.40
ASUR	579.74	4.9%	2.7%	8.4%	7.8%	3.98%	47.50%	46.09%	20.57	15.31	14.27
AUTLAN	7.29	-1.8%	-3.6%	8.8%	-6.5%	12.94%	21.82%	7.37%	3.17	2.20	3.21
AXTEL	2.91	-4.3%	2.5%	164.5%	150.9%	-22.13%	34.81%	2.56%	17.18	6.06	5.78
BBAJIO	50.05	2.7%	3.0%	19.9%	15.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	59.72	1.4%	-8.1%	8.1%	1.4%	10.34%	14.04%	9.78%	7.68	7.53	7.15
BOLSA	37.33	3.8%	6.8%	11.9%	16.3%	10.71%	57.14%	55.66%	7.95	9.16	8.83
CEMEXCPO	20.11	0.7%	4.3%	72.2%	70.6%	9.21%	19.05%	11.15%	8.39	8.35	7.72
CHDRAUIB	128.68	0.0%	-6.6%	2.7%	-2.8%	1.58%	6.45%	4.64%	12.56	9.86	9.51
GENTERA	45.30	2.7%	3.1%	86.4%	70.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	20.50	-0.9%	-12.4%	-12.5%	-18.5%	9.14%	17.60%	18.06%	10.25	9.90	8.28
KUOB	56.50	3.1%	10.8%	28.4%	37.8%	17.36%	14.34%	11.19%	6.46	n.a.	n.a.
ELEKTRA	373.10	0.0%	0.0%	7.2%	49.6%	12.50%	14.36%	9.36%	9.24	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-55.1%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	185.43	0.2%	3.7%	4.4%	-0.2%	4.99%	15.06%	9.62%	11.54	11.98	10.87
GAP	467.57	11.9%	17.6%	27.6%	17.2%	1.85%	49.53%	46.58%	24.66	19.16	17.34
GCARSOA1	121.13	-3.6%	-11.0%	5.1%	-0.5%	3.77%	12.06%	10.58%	18.84	12.96	11.63
GCC	190.69	-1.0%	7.6%	2.3%	0.3%	7.21%	31.10%	22.30%	9.21	10.88	9.89
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	43.83	-0.9%	-2.2%	1.0%	-9.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	175.03	0.1%	-5.5%	30.6%	24.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	172.54	3.3%	6.4%	74.4%	65.1%	10.49%	58.01%	50.96%	9.08	12.58	12.61
GMXT	32.50	-0.9%	-2.0%	-0.2%	1.9%	8.76%	42.90%	30.88%	8.40	7.59	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	313.23	-0.3%	-2.5%	-3.9%	-8.7%	10.52%	15.70%	11.97%	9.58	10.62	9.88
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	175.00	2.9%	2.9%	0.0%	-4.9%	16.81%	24.02%	24.62%	4.58	4.87	6.44
IDEAL	44.00	0.0%	10.0%	13.7%	13.7%	9.15%	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	38.82	2.3%	8.4%	32.0%	39.9%	2.66%	24.08%	17.81%	13.30	13.80	11.61
KOF	167.37	0.8%	0.4%	3.3%	-0.5%	6.41%	18.90%	13.34%	10.89	10.01	9.22
LABB	18.77	0.4%	3.3%	-25.3%	-29.5%	15.39%	19.77%	19.81%	7.57	7.16	6.57
LACOMER	40.96	-1.0%	0.2%	24.9%	21.0%	9.35%	9.95%	6.25%	6.38	6.20	5.51
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.56	n.a.	n.a.
LIVEPOL	100.88	-0.1%	8.0%	1.8%	-0.6%	14.45%	13.23%	13.57%	5.85	5.85	6.39
MEGA	51.95	1.1%	-4.6%	53.2%	38.5%	36.16%	48.17%	27.57%	1.71	2.06	1.74
MFRISCO	9.20	4.0%	7.9%	169.0%	147.3%	-0.75%	19.53%	11.25%	21.52	14.87	15.14
NEMAK	3.87	-5.1%	-5.1%	56.7%	91.6%	16.91%	15.12%	6.05%	3.35	3.81	3.41
OMA	245.00	5.0%	0.2%	36.5%	38.3%	3.53%	44.03%	47.14%	21.70	16.36	14.06
ORBIA	17.08	-1.2%	-5.1%	14.0%	-5.3%	47.64%	21.79%	16.48%	2.78	3.49	3.98
PE&OLES	802.56	1.2%	5.6%	201.5%	156.8%	4.25%	32.52%	15.86%	13.42	16.27	14.17
PINFRA	265.06	2.2%	3.4%	50.1%	43.8%	7.34%	62.55%	57.82%	12.75	14.21	13.24
QUALITAS	177.60	-0.5%	-0.8%	1.2%	5.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	142.27	3.3%	-2.0%	21.5%	13.9%	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	182.00	0.0%	0.6%	-1.4%	-1.6%	14.74%	23.81%	24.06%	5.19	5.45	7.22
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.19	n.a.	n.a.
SORIANAB	31.40	6.2%	18.2%	6.0%	3.9%	14.73%	7.80%	5.89%	5.87	6.54	6.43
TLEVISAC	10.92	9.6%	1.4%	58.0%	37.2%	26.75%	38.25%	21.43%	3.24	5.64	5.29
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	56.33	-1.1%	-1.9%	5.9%	11.4%	5.23%	79.43%	80.04%	2.62	20.65	18.11
VITROA	5.97	0.7%	-0.2%	-32.2%	-28.1%	6.40%	9.73%	2.14%	3.99	n.a.	n.a.
VOLAR	14.08	-1.4%	13.4%	-9.9%	-17.4%	97.46%	31.80%	15.45%	3.52	4.40	3.59
WALMEXV	59.30	0.7%	-6.7%	8.0%	4.0%	6.60%	7.97%	6.27%	10.57	12.39	11.36

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 / EBITDA	EBIT	12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.24	1.23	1.87	14.48	17.78	17.12	n.a.	2.75	8,811,898	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	18.78	7.02	8.88	7.96	1.97	77,124	4,909
ALPEKA	2.09	1.38	1.65	2.84	30.33	48.12	20.71	0.50	22,012	2,110
ALSEA	4.53	3.92	10.69	51.17	26.96	21.83	9.11	5.59	42,726	839
AMXB	1.88	1.39	2.95	6.40	13.80	13.00	6.05	3.19	1,254,886	65,020
ARA	2.18	-1.47	-1.98	7.77	7.78	6.97	11.23	0.32	4,528	1,261
AC	1.51	0.57	0.76	27.88	23.14	20.67	68.23	2.84	342,377	1,764
ASUR	1.54	0.56	0.58	29.06	20.20	18.78	123.92	4.68	173,922	300
AUTLAN	2.34	1.76	5.20	17.72	49.90	132.18	21.46	0.34	2,445	335
AXTEL	3.27	2.87	39.05	-10.23	-107.25	-37.51	1.02	2.84	8,157	2,803
BBAJIO	n.a.	n.a.	n.a.	12.39	8.62	8.05	37.54	12.45	59,556	1,190
BIMBOA	2.41	2.21	3.17	16.79	14.52	15.23	21.70	2.75	267,251	4,475
BOLSA	0.06	-1.59	-1.63	13.77	13.30	12.80	12.67	2.95	21,985	589
CEMEXCPO	2.99	2.70	4.62	20.02	17.06	18.28	13.29	1.51	304,414	15,137
CHDRAUIB	5.12	4.30	5.97	36.27	26.27	23.88	33.98	3.79	122,992	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	14.67	12.55	10.17	16.25	1.26	73,619	3,591
KUOB	2.81	2.05	2.63	9.51	n.a.	n.a.	35.57	1.59	25,785	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	23.29	23.53	19.18	73.30	2.53	663,510	3,578
GAP	2.96	1.55	1.65	40.06	29.95	27.66	37.54	12.45	240,211	514
GCARSOA1	1.87	1.13	1.29	24.31	n.a.	17.63	46.53	2.60	273,236	2,256
GCC	1.69	-0.44	-0.61	24.31	372.41	334.28	79.44	2.40	64,339	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.	13.26	12.99	12.23	27.48	1.60	277,471	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.40	11.15	9.92	81.23	2.15	504,691	2,883
GMEXICOB	1.05	0.28	0.32	17.08	24.65	24.59	41.59	4.15	1,343,224	7,785
GMXT	1.60	1.25	1.73	17.08	0.80	0.75	33.53	4.47	133,269	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	19.57	19.44	16.73	77.06	4.06	120,249	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	8.11	6.53	9.77	96.36	1.82	76,401	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	26.56	24.58	19.37	1.86	20.86	119,377	3,075
KOF	2.35	1.05	1.48	22.38	21.10	18.78	57.86	2.89	351,616	2,101
LABB	1.94	1.53	1.53	13.56	12.01	9.93	10.50	1.79	19,671	1,048
LACOMER	0.51	-0.41	-0.66	12.76	10.71	10.11	52.92	0.77	19,683	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	9.40	n.a.	9.60	88.32	1.14	135,401	1,342
MEGA	0.70	0.38	0.67	3.59	3.54	3.47	115.89	0.45	15,413	297
MFRISCO	9.64	8.70	15.11	-31.69	75.63	213.65	1.67	5.52	55,621	6,046
NEMAK	2.75	2.25	5.62	139.86	6.78	4.20	11.56	0.33	11,889	3,072
OMA	2.06	0.44	0.41	33.77	26.21	22.41	28.08	8.73	96,474	394
ORBIA	2.24	1.83	2.42	2.69	2.80	3.70	26.67	0.64	35,868	2,100
PE&OLES	1.66	0.63	1.29	50.53	1,209.42	1,046.24	195.22	4.11	318,998	397
PINFRA	2.06	-1.49	-1.61	17.95	18.82	17.22	126.31	2.10	100,756	380
QUALITAS	n.a.	n.a.	n.a.	19.09	24.76	17.95	50.16	3.54	72,106	406
R	n.a.	n.a.	n.a.	13.12	10.46	9.56	74.43	1.91	46,655	328
BSMX	n.a.	n.a.	n.a.	50.53	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.86	7.51	11.16	85.56	2.13	90,583	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	13.05	12.28	11.87	39.28	0.80	56,516	1,800
TLEVISAC	3.38	2.73	4.88	5.13	4.66	5.10	31.81	0.34	27,629	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	16.98	17.60	0.77	0.65	39,332	698
VITROA	3.85	3.24	14.69	-1.06	n.a.	n.a.	54.32	0.11	2,887	484
VOLAR	3.75	2.73	5.61	5.10	n.a.	n.a.	4.00	3.52	16,417	1,166
WALMEXV	0.99	0.55	0.70	20.33	20.77	18.68	12.91	4.59	1,026,619	17,312

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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