

# Renta Variable

## Resumen de Estimados

| Emisora | Último Precio | Rend. acumulado |         |      |       | Márgenes |        |       | EV/EBITDA |      |      |
|---------|---------------|-----------------|---------|------|-------|----------|--------|-------|-----------|------|------|
|         |               | 7 días          | 30 días | Año  | 12 m  | EBITDA   | EBIT   | NETO  | Actual    | 2025 | 2024 |
| IPYC    | 67,060        | -0.25%          | -1.8%   | 4.3% | 15.8% | 28.09%   | 17.07% | 9.61% | 5.91      | 5.55 | 5.00 |

|            |        |       |        |        |        |          |          |         |       |       |       |
|------------|--------|-------|--------|--------|--------|----------|----------|---------|-------|-------|-------|
| AC*        | 206.85 | -2.2% | -6.2%  | 6.1%   | 5.3%   | 18.42%   | 13.81%   | 6.64%   | 8.39  | 8.07  | 7.22  |
| SIGMAFA    | 16.16  | 0.4%  | 0.4%   | 2.7%   | 7.7%   | 10.84%   | 8.10%    | 2.94%   | 7.70  | 6.54  | 8.56  |
| ALPEKA     | 12.79  | 2.0%  | 4.4%   | 38.1%  | 23.1%  | 3.94%    | -0.20%   | -3.76%  | 10.49 | 7.96  | 7.16  |
| ALSEA*     | 45.10  | 1.4%  | -13.7% | -16.3% | -10.4% | 19.27%   | 8.15%    | 0.44%   | 5.11  | 4.89  | 4.68  |
| AMXB       | 22.54  | -2.9% | 1.5%   | 21.0%  | 33.8%  | 39.90%   | 21.33%   | 9.88%   | 5.72  | 4.97  | 3.58  |
| ARA*       | 4.82   | 1.5%  | 1.9%   | 28.9%  | 44.7%  | 11.88%   | 10.09%   | 8.82%   | 6.09  | 5.42  | 5.19  |
| ASURB      | 531.79 | -1.1% | 3.2%   | -8.2%  | -10.0% | 61.80%   | 52.92%   | 31.76%  | 10.49 | 10.13 | 8.12  |
| AUTLANB    | 7.60   | 2.6%  | 0.7%   | 5.4%   | 12.6%  | 10.94%   | 0.17%    | -6.30%  | 8.80  | 9.71  | 7.14  |
| AXTELCPO   | 2.77   | 1.1%  | -4.2%  | -3.8%  | 16.9%  | 13.12%   | -4.50%   | -9.12%  | 5.06  | 4.26  | 3.63  |
| BBAJIOO    | 56.68  | 1.1%  | 0.9%   | 24.6%  | 24.8%  | n.a.     | 42.52%   | 30.57%  | n.a.  | n.a.  | n.a.  |
| BIMBOA     | 56.28  | -1.3% | -3.6%  | -4.8%  | 7.5%   | 13.90%   | 7.89%    | 2.35%   | 7.23  | 7.38  | 7.46  |
| BOLSAA     | 35.73  | 2.2%  | -5.4%  | -3.5%  | -18.2% | 56.52%   | 50.87%   | 36.08%  | 6.84  | 7.01  | 6.57  |
| CEMEXCPO   | 21.43  | -0.5% | -4.5%  | 3.7%   | 59.3%  | 18.69%   | 10.19%   | 5.66%   | 8.85  | 9.84  | 4.57  |
| CHDRAUIB   | 90.51  | -0.2% | -3.5%  | -26.6% | -39.6% | 8.62%    | 5.27%    | 2.23%   | 6.20  | 6.54  | 7.20  |
| CMOCTEZ*   | 84.00  | -1.2% | 5.7%   | 2.4%   | 3.7%   | 48.71%   | 45.05%   | 33.52%  | 5.96  | 6.94  | 6.69  |
| CUERVO*    | 14.73  | 0.3%  | 4.7%   | -28.8% | -37.7% | 13.91%   | 9.23%    | 5.24%   | 6.87  | 7.66  | 11.52 |
| CULTIBAB   | 12.63  | -6.8% | -5.0%  | 5.3%   | 17.8%  | -339.33% | -397.76% | 70.74%  | n.a.  | 78.49 | 78.49 |
| DINEB      | 21.50  | -6.5% | -8.3%  | 0.0%   | 0.0%   | 24.85%   | 24.26%   | 13.06%  | 45.40 | 63.67 | 22.22 |
| FEMSAUBD   | 224.56 | 0.0%  | 6.0%   | 23.5%  | 13.9%  | 18.03%   | 12.58%   | 7.14%   | 7.02  | 7.08  | 7.15  |
| GAPB       | 437.39 | -0.6% | 4.5%   | -7.5%  | 1.1%   | 52.67%   | 44.47%   | 27.95%  | 12.29 | 13.31 | 12.26 |
| GCARSOA1   | 126.83 | -5.5% | -6.0%  | 7.5%   | -6.0%  | 10.78%   | 6.69%    | 3.45%   | 14.04 | 12.05 | 10.25 |
| GCC*       | 208.58 | 0.1%  | 0.9%   | 14.2%  | 15.1%  | 29.06%   | 19.23%   | 16.29%  | 6.38  | 6.38  | 5.54  |
| GENTERA*   | 38.68  | 0.8%  | -10.2% | -16.1% | -9.3%  | n.a.     | 28.28%   | 19.00%  | n.a.  | n.a.  | n.a.  |
| GFINBURO   | 41.37  | 0.8%  | -4.0%  | -5.0%  | -18.8% | 62.32%   | 39.45%   | 19.16%  | 2.97  | 2.67  | 2.73  |
| GFNORTEO   | 187.05 | 2.6%  | 3.5%   | 12.0%  | 8.0%   | 58.92%   | 29.54%   | 12.61%  | 3.27  | 2.77  | 2.54  |
| GISSAA     | 12.30  | 3.3%  | -1.7%  | -12.1% | -21.0% | 11.50%   | 2.78%    | 1.61%   | 4.96  | 5.07  | 4.70  |
| GMEXICOB   | 199.51 | -0.3% | -6.8%  | 17.3%  | 75.7%  | 59.74%   | 53.31%   | 30.78%  | 7.86  | 7.76  | 4.90  |
| GRUMAB     | 280.60 | -0.9% | -4.7%  | -9.6%  | -13.4% | 15.42%   | 11.64%   | 6.19%   | 6.94  | 6.48  | 6.15  |
| HERDEZ*    | 55.63  | -2.0% | -5.7%  | -33.4% | 6.0%   | 13.17%   | 10.07%   | 309.91% | 5.64  | 6.83  | 5.29  |
| HOTEL*     | 4.49   | -1.5% | -2.0%  | 12.8%  | 19.7%  | 28.17%   | 19.09%   | 11.14%  | 13.16 | 11.19 | 8.29  |
| ICHB       | 180.00 | 0.0%  | -1.1%  | 0.0%   | 5.3%   | 22.80%   | 18.85%   | 17.69%  | 8.17  | 9.19  | 7.63  |
| KIMBERA    | 38.62  | -0.7% | 1.4%   | 0.6%   | 12.0%  | 26.67%   | 23.23%   | 14.14%  | 9.73  | 8.98  | 6.78  |
| KOFUBL     | 186.48 | -0.4% | -0.3%  | 9.0%   | 2.9%   | 17.98%   | 12.82%   | 6.12%   | 7.44  | 7.54  | 7.52  |
| KUOB       | 51.50  | -1.0% | -11.2% | -14.2% | 17.0%  | 11.05%   | 5.46%    | 1.06%   | 7.87  | 10.03 | 12.71 |
| LABB       | 15.33  | 2.5%  | 0.1%   | -14.3% | -24.9% | 23.03%   | 20.87%   | 11.80%  | 5.84  | 5.47  | 6.85  |
| LACOMERUBC | 35.49  | -0.9% | -6.2%  | -7.7%  | -13.3% | 11.56%   | 8.34%    | 6.18%   | 8.77  | 5.82  | 5.99  |
| LIVEPOLC-1 | 101.40 | -0.3% | -1.1%  | 1.1%   | -0.5%  | 11.32%   | 7.95%    | 4.22%   | 5.08  | 4.74  | 4.14  |
| MEGACPO    | 62.23  | 3.3%  | 4.9%   | 20.3%  | 12.0%  | 48.23%   | 19.58%   | 8.99%   | 4.55  | 4.20  | 3.57  |
| MFRISCOA-1 | 13.01  | 10.3% | 25.8%  | 46.8%  | 253.5% | 60.85%   | 52.28%   | 27.04%  | 7.74  | 9.71  | 8.98  |
| NEMAKA     | 3.22   | -3.3% | -10.1% | -10.8% | -2.1%  | 9.07%    | 1.25%    | 1.47%   | 4.88  | 4.01  | 3.54  |
| OMAB       | 245.12 | 0.1%  | 11.6%  | 0.7%   | -2.4%  | 60.59%   | 54.53%   | 32.31%  | 11.14 | 10.76 | 9.05  |
| ORBIA*     | 23.00  | 3.5%  | 0.0%   | 47.4%  | 71.9%  | 13.25%   | 4.84%    | -0.61%  | 7.08  | 6.34  | 5.51  |
| PE&OLES*   | 771.49 | -0.7% | -19.4% | -18.5% | 52.6%  | 47.60%   | 43.05%   | 19.31%  | 4.87  | 6.86  | 4.31  |
| PINFRA*    | 283.40 | 2.2%  | 2.6%   | 6.0%   | 31.3%  | 58.35%   | 53.90%   | 40.60%  | 3.69  | 3.85  | 5.53  |
| Q*         | 179.00 | 2.2%  | 3.2%   | -4.1%  | -3.9%  | n.a.     | 11.07%   | 7.79%   | n.a.  | n.a.  | n.a.  |
| RA         | 134.96 | 2.9%  | -0.2%  | -5.4%  | -15.8% | 66.43%   | 40.63%   | 17.38%  | 2.91  | 2.87  | 2.43  |
| SIMECB     | 174.00 | -2.2% | -4.4%  | -4.4%  | 0.0%   | 21.84%   | 18.24%   | 21.24%  | 9.82  | 9.87  | 9.85  |
| SORIANAB   | 29.91  | -4.3% | -5.1%  | -26.9% | 10.8%  | 7.10%    | 4.51%    | 2.05%   | 6.96  | 7.41  | 5.77  |
| SPORTS     | 8.15   | -7.9% | -9.7%  | -18.5% | 25.4%  | 36.33%   | 18.33%   | 5.56%   | 3.97  | 4.09  | 3.25  |
| TLEVISACPO | 9.43   | -0.6% | 4.3%   | -10.1% | 7.5%   | 39.99%   | 10.63%   | 7.11%   | 4.66  | 4.14  | 4.96  |
| TRAXIONA   | 11.11  | 5.8%  | 6.4%   | -27.1% | -38.3% | 13.70%   | 5.03%    | 0.19%   | 4.27  | 4.28  | 4.60  |
| VESTA*     | 60.67  | 2.7%  | 1.0%   | 10.1%  | 18.2%  | 77.21%   | 76.62%   | 125.62% | 15.55 | 15.95 | 14.97 |
| VOLARA     | 16.01  | -2.1% | 16.3%  | 0.2%   | 77.9%  | 19.85%   | -2.77%   | -9.27%  | 4.91  | 5.21  | 3.78  |
| WALMEX*    | 50.11  | -1.4% | -3.9%  | -10.7% | -17.9% | 10.19%   | 7.54%    | 5.10%   | 10.25 | 9.89  | 10.01 |

## Renta Variable

## Resumen de Estimados

| Emisora | Deuda Total / EBITDA | Deuda Neta / EBITDA | EBIT | Actual | P/U 2025 | 2024 | VLPA     | P/VL | Valor Mercado | Acciones (millones) |
|---------|----------------------|---------------------|------|--------|----------|------|----------|------|---------------|---------------------|
| IPYC    | 2.00                 | 1.36                | 1.36 | 15.22  | 5.55     | 5.00 | 28314.68 | 2.37 | 8,078,465     | n.a.                |

|            |      |       |       |        |       |       |        |       |           |        |
|------------|------|-------|-------|--------|-------|-------|--------|-------|-----------|--------|
| AC*        | 1.38 | 0.66  | 0.83  | 18.27  | 8.07  | 7.22  | 75.14  | 2.75  | 351,271   | 1,694  |
| SIGMAFA    | 3.13 | 2.67  | 3.51  | 12.83  | 6.54  | 8.56  | 2.72   | 5.95  | 89,826    | 5,559  |
| ALPEKA     | 7.00 | 5.55  | 44.27 | n.a.   | 7.96  | 7.16  | 10.86  | 1.18  | 26,863    | 2,085  |
| ALSEA*     | 2.85 | 2.56  | 5.48  | 15.77  | 4.89  | 4.68  | 11.20  | 4.03  | 35,861    | 800    |
| AMXB       | 2.03 | 1.90  | 3.61  | 15.62  | 4.97  | 3.58  | 6.15   | 3.67  | 1,353,583 | 60,195 |
| ARA*       | 2.57 | 0.56  | 0.67  | 6.34   | 5.42  | 5.19  | 13.51  | 0.36  | 5,852     | 1,215  |
| ASURB      | 1.77 | 1.08  | 1.30  | 16.30  | 10.13 | 8.12  | 141.31 | 3.76  | 159,537   | 300    |
| AUTLANB    | 5.48 | 4.86  | n.a.  | n.a.   | 9.71  | 7.14  | 12.33  | 0.62  | 2,458     | 323    |
| AXTELCPO   | 3.01 | 2.81  | 9.12  | 538.39 | 4.26  | 3.63  | 0.90   | 3.09  | 7,701     | 2,780  |
| BBAJIOO    | n.a. | n.a.  | -1.17 | 7.82   | n.a.  | n.a.  | 41.89  | 1.35  | 67,445    | 1,190  |
| BIMBOA     | 3.24 | 2.92  | 4.96  | 20.74  | 7.38  | 7.46  | 28.48  | 1.98  | 241,795   | 4,304  |
| BOLSAA     | 0.17 | -1.54 | -1.72 | 12.42  | 7.01  | 6.57  | 14.57  | 2.45  | 19,708    | 554    |
| CEMEXCPO   | 2.50 | 2.12  | 4.55  | 35.95  | 9.84  | 4.57  | 15.91  | 1.35  | 324,396   | 14,430 |
| CHDRAUIB   | 2.47 | 2.04  | 3.32  | 13.30  | 6.54  | 7.20  | 55.50  | 1.63  | 86,830    | 960    |
| CMOCTEZ*   | 0.04 | -0.91 | -0.99 | 10.77  | 6.94  | 6.69  | 21.18  | 3.97  | 74,331    | 849    |
| CUERVO*    | 2.10 | 0.94  | 1.09  | 6.70   | 7.66  | 11.52 | 19.59  | 0.75  | 52,898    | 3,591  |
| CULTIBAB   | n.a. | n.a.  | n.a.  | 6.60   | 78.49 | 78.49 | 23.57  | 0.54  | 8,591     | 681    |
| DINEB      | 7.80 | 6.69  | 7.28  | 24.09  | 63.67 | 22.22 | 5.71   | 3.76  | 13,668    | 635    |
| FEMSAUBD   | 2.00 | 1.17  | 1.80  | 26.31  | 7.08  | 7.15  | 62.46  | 3.60  | 683,469   | 3,413  |
| GAPB       | 2.94 | 1.87  | 2.27  | 22.11  | 13.31 | 12.26 | 50.86  | 8.60  | 221,003   | 505    |
| GCARSOA1   | 1.85 | 0.94  | 1.31  | 34.02  | 12.05 | 10.25 | 60.12  | 2.11  | 285,693   | 2,253  |
| GCC*       | 1.32 | -0.39 | -0.51 | 12.72  | 6.38  | 5.54  | 126.34 | 1.65  | 70,375    | 320    |
| GENTERA*   | n.a. | n.a.  | 2.43  | 7.16   | n.a.  | n.a.  | 23.90  | 1.62  | 61,085    | 1,579  |
| GFINBURO   | n.a. | 0.18  | 0.45  | 8.87   | 2.67  | 2.73  | 47.64  | 0.87  | 248,396   | 6,034  |
| GFNORTEO   | n.a. | 1.52  | 5.97  | 8.70   | 2.77  | 2.54  | 92.82  | 2.02  | 526,201   | 2,813  |
| GISSAA     | 3.10 | 2.51  | 31.32 | n.a.   | 5.07  | 4.70  | 30.93  | 0.40  | 3,742     | 305    |
| GMEXICOB   | 0.97 | 0.02  | 0.02  | 15.88  | 7.76  | 4.90  | 53.74  | 3.71  | 1,553,185 | 7,785  |
| GRUMAB     | 1.67 | 1.29  | 1.67  | 11.34  | 6.48  | 6.15  | 118.01 | 2.38  | 94,284    | 343    |
| HERDEZ*    | 1.59 | -0.61 | -0.73 | 11.58  | 6.83  | 5.29  | 58.05  | 0.96  | 18,358    | 322    |
| HOTEL*     | 4.79 | 3.56  | 12.50 | 17.96  | 11.19 | 8.29  | 7.83   | 0.57  | 3,215     | 716    |
| ICHB       | 0.00 | -4.57 | -5.63 | 56.02  | 9.19  | 7.63  | 145.31 | 1.24  | 78,583    | 405    |
| KIMBERA    | 2.34 | 0.93  | 1.08  | 14.73  | 8.98  | 6.78  | 0.84   | 45.84 | 115,374   | 2,997  |
| KOFUBL     | 1.59 | 0.87  | 1.18  | 16.99  | 7.54  | 7.52  | 65.79  | 2.83  | 391,763   | 2,101  |
| KUOB       | 0.38 | -0.62 | -1.67 | 68.63  | 10.03 | 12.71 | 40.23  | 1.28  | 22,616    | 435    |
| LABB       | 2.02 | 1.37  | 1.51  | 9.24   | 5.47  | 6.85  | 11.71  | 1.31  | 15,330    | 1,000  |
| LACOMERUBC | 0.47 | -0.07 | -0.10 | 14.46  | 5.82  | 5.99  | 30.96  | 1.15  | 29,049    | 1,086  |
| LIVEPOLC-1 | 1.64 | 0.99  | 1.21  | 8.12   | 4.74  | 4.14  | 134.09 | 0.76  | 138,503   | 1,342  |
| MEGACPO    | 1.59 | 1.24  | 3.11  | 18.26  | 4.20  | 3.57  | 41.56  | 1.50  | 53,131    | 851    |
| MFRISCOA-1 | 1.38 | 1.24  | 1.58  | 26.07  | 9.71  | 8.98  | 1.31   | 9.93  | 78,655    | 6,046  |
| NEMAKA     | 4.25 | 3.72  | 27.36 | n.a.   | 4.01  | 3.54  | 10.19  | 0.32  | 9,203     | 2,868  |
| OMAB       | 1.38 | 1.01  | 1.11  | 17.89  | 10.76 | 9.05  | 32.35  | 7.58  | 95,624    | 386    |
| ORBIA*     | 5.29 | 4.47  | 11.41 | n.a.   | 6.34  | 5.51  | 19.64  | 1.17  | 45,264    | 1,926  |
| PE&OLES*   | 0.95 | 0.07  | 0.09  | 9.47   | 6.86  | 4.31  | 271.86 | 2.84  | 306,649   | 413    |
| PINFRA*    | 0.45 | -1.18 | -1.23 | 7.99   | 3.85  | 5.53  | 191.38 | 1.48  | 117,660   | 375    |
| Q*         | n.a. | n.a.  | -0.36 | 15.92  | n.a.  | n.a.  | 66.91  | 2.68  | 71,600    | 400    |
| RA         | n.a. | 0.85  | 2.34  | 6.81   | 2.87  | 2.43  | 110.44 | 1.22  | 44,258    | 328    |
| SIMECB     | 0.00 | -4.45 | -5.39 | 39.20  | 9.87  | 9.85  | 124.21 | 1.40  | 86,601    | 498    |
| SORIANAB   | 1.99 | 1.60  | 2.49  | 15.64  | 7.41  | 5.77  | 47.45  | 0.63  | 53,838    | 1,800  |
| SPORTS     | 1.86 | 1.43  | 2.77  | 13.90  | 4.09  | 3.25  | 2.83   | 2.88  | 1,964     | 241    |
| TLEVISACPO | 4.12 | 2.97  | 13.32 | n.a.   | 4.14  | 4.96  | 35.99  | 0.26  | 23,859    | 2,635  |
| TRAXIONA   | 3.15 | 2.88  | 6.72  | 16.45  | 4.28  | 4.60  | 25.96  | 0.43  | 6,026     | 555    |
| VESTA*     | 4.99 | 4.12  | 4.15  | 8.94   | 15.95 | 14.97 | 61.26  | 0.99  | 57,912    | 816    |
| VOLARA     | 4.80 | 3.86  | 24.83 | n.a.   | 5.21  | 3.78  | 3.15   | 5.09  | 18,667    | 1,149  |
| WALMEX*    | 0.79 | 0.51  | 0.68  | 17.30  | 9.89  | 10.01 | 14.61  | 3.43  | 862,906   | 17,292 |

