

# 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    | 65,729        | 2.07%           | -1.5%   | 2.2% | 12.0% | 28.21%   | 16.61% | 9.08% | 5.71      | 5.55 | 5.00 |

|            |        |        |        |        |        |          |          |          |       |       |       |
|------------|--------|--------|--------|--------|--------|----------|----------|----------|-------|-------|-------|
| AC*        | 192.16 | -0.3%  | -5.7%  | -1.4%  | -5.0%  | 20.53%   | 16.24%   | 7.80%    | 8.61  | 8.07  | 7.22  |
| SIGMAFA    | 17.85  | 4.3%   | 9.2%   | 13.4%  | 26.6%  | 11.87%   | 9.10%    | 3.86%    | 7.36  | 6.54  | 8.56  |
| ALPEKA     | 12.49  | 1.0%   | 1.4%   | 34.9%  | 43.7%  | 20.25%   | 17.13%   | 11.05%   | 5.30  | 7.96  | 7.16  |
| ALSEA*     | 40.24  | -0.4%  | 0.5%   | -25.3% | -27.4% | 20.51%   | 9.96%    | 2.52%    | 4.57  | 4.89  | 4.68  |
| AMXB       | 20.14  | 0.6%   | -11.5% | 8.1%   | 10.8%  | 39.78%   | 21.49%   | 10.09%   | 5.49  | 4.97  | 3.58  |
| ARA*       | 4.92   | 0.0%   | 0.8%   | 31.6%  | 55.2%  | 10.18%   | 8.24%    | 7.02%    | 6.16  | 5.42  | 5.19  |
| ASURB      | 443.23 | -1.2%  | -7.4%  | -23.5% | -28.2% | 49.11%   | 40.61%   | 23.97%   | 9.75  | 10.13 | 8.12  |
| AUTLANB    | 7.45   | -0.4%  | -0.4%  | 3.3%   | 8.6%   | 11.00%   | 0.40%    | -8.69%   | 8.14  | 9.71  | 7.14  |
| AXTELCPO   | 2.76   | -7.1%  | 0.4%   | -4.2%  | 29.6%  | 29.31%   | 11.37%   | 4.82%    | 5.35  | 4.26  | 3.63  |
| BBAJIOO    | 56.61  | 1.3%   | -0.5%  | 24.5%  | 34.8%  | n.a.     | 42.94%   | 30.84%   | n.a.  | n.a.  | n.a.  |
| BIMBOA     | 59.86  | -0.8%  | 0.9%   | 1.3%   | 2.1%   | 14.21%   | 8.41%    | 2.79%    | 6.97  | 7.38  | 7.46  |
| BOLSAA     | 37.43  | -0.6%  | 5.7%   | 1.1%   | -1.6%  | 55.31%   | 49.52%   | 33.97%   | 6.40  | 7.01  | 6.57  |
| CEMEXCPO   | 18.77  | -0.8%  | -15.0% | -9.2%  | 14.6%  | 21.08%   | 13.74%   | 7.55%    | 8.75  | 9.84  | 4.57  |
| CHDRAUIB   | 92.94  | 1.0%   | 5.1%   | -24.6% | -41.2% | 9.02%    | 5.65%    | 2.51%    | 5.58  | 6.67  | 7.20  |
| CMOCTEZ*   | 83.53  | 2.0%   | 5.1%   | 1.9%   | 4.3%   | 44.25%   | 40.69%   | 29.64%   | 6.34  | 6.94  | 6.69  |
| CUERVO*    | 14.62  | -4.1%  | 1.3%   | -29.4% | -28.6% | 20.86%   | 17.35%   | 14.29%   | 6.70  | 7.66  | 11.52 |
| CULTIBAB   | 10.77  | -2.5%  | -11.0% | -10.3% | -2.1%  | -376.46% | -443.58% | 1364.21% | n.a.  | 78.49 | 78.49 |
| DINEB      | 19.04  | -4.8%  | -11.4% | -11.4% | -11.4% | -7.42%   | -8.50%   | 37.23%   | 50.93 | 63.67 | 22.22 |
| FEMSAUBD   | 203.46 | 1.3%   | -10.3% | 11.9%  | 24.3%  | 14.16%   | 8.00%    | 2.40%    | 7.45  | 7.08  | 7.15  |
| GAPB       | 358.98 | 1.9%   | -5.2%  | -24.1% | -22.8% | 52.84%   | 44.16%   | 24.55%   | 14.03 | 13.31 | 12.26 |
| GCARSOA1   | 138.68 | 1.0%   | 3.1%   | 17.6%  | 10.5%  | 14.23%   | 10.62%   | 6.15%    | 14.36 | 12.05 | 10.25 |
| GCC*       | 202.76 | 5.1%   | -0.6%  | 11.0%  | 17.8%  | 31.53%   | 24.32%   | 17.75%   | 7.12  | 6.38  | 5.54  |
| GENTERA*   | 38.38  | 1.1%   | -0.4%  | -16.7% | -11.0% | n.a.     | 25.88%   | 17.33%   | n.a.  | n.a.  | n.a.  |
| GFINBURO   | 43.77  | 3.0%   | 3.5%   | 0.5%   | -9.7%  | 64.70%   | 39.51%   | 17.18%   | 2.80  | 2.67  | 2.73  |
| GFNORTEO   | 187.92 | -0.1%  | 0.5%   | 12.6%  | 13.3%  | 63.05%   | 31.96%   | 13.00%   | 3.36  | 2.77  | 2.54  |
| GISSAA     | 11.95  | -0.4%  | -0.4%  | -14.6% | -15.0% | 11.34%   | 2.96%    | 0.26%    | 4.93  | 5.07  | 4.70  |
| GMEXICOB   | 236.95 | 8.8%   | 13.4%  | 39.4%  | 89.5%  | 61.60%   | 55.21%   | 38.55%   | 7.39  | 7.76  | 4.90  |
| GRUMAB     | 252.03 | -0.7%  | -11.1% | -18.8% | -23.6% | 16.76%   | 13.02%   | 7.19%    | 6.42  | 6.48  | 6.15  |
| HERDEZ*    | 50.20  | -1.7%  | -8.0%  | -39.9% | -24.8% | 1.93%    | -2.44%   | 1.25%    | 6.78  | 6.83  | 5.29  |
| HOTEL*     | 5.19   | 3.8%   | 14.3%  | 30.4%  | 42.6%  | 14.73%   | 3.20%    | 0.65%    | 16.90 | 11.19 | 8.29  |
| ICHB       | 168.69 | -0.3%  | -6.3%  | -6.3%  | -0.5%  | 19.92%   | 16.14%   | 5.98%    | 8.06  | 9.19  | 7.63  |
| KIMBERA    | 39.10  | -0.6%  | 2.0%   | 1.8%   | 8.6%   | 27.08%   | 23.67%   | 14.08%   | 8.71  | 8.98  | 6.78  |
| KOFUBL     | 189.04 | 2.3%   | 4.7%   | 10.5%  | 18.2%  | 19.33%   | 13.62%   | 8.14%    | 7.66  | 7.54  | 7.52  |
| KUOB       | 45.00  | 0.0%   | -13.5% | -25.0% | -4.3%  | 10.28%   | 4.70%    | 3.80%    | 10.18 | 10.03 | 12.71 |
| LABB       | 13.56  | -1.1%  | -5.9%  | -24.2% | -37.3% | 22.01%   | 19.95%   | 8.52%    | 5.26  | 5.47  | 5.68  |
| LACOMERUBC | 32.00  | -1.1%  | -7.2%  | -16.8% | -22.8% | 10.29%   | 7.21%    | 5.19%    | 7.73  | 5.82  | 5.99  |
| LIVEPOLC-1 | 100.86 | -2.4%  | 0.8%   | 0.6%   | 10.2%  | 14.87%   | 12.11%   | 8.94%    | 4.96  | 4.74  | 4.14  |
| MEGACPO    | 56.24  | -0.2%  | -8.7%  | 8.7%   | 7.3%   | 45.22%   | 17.78%   | 8.96%    | 4.57  | 4.20  | 3.57  |
| MFRISCOA-1 | 19.12  | 23.6%  | 39.8%  | 115.8% | 425.3% | 63.95%   | 56.13%   | 31.37%   | 7.43  | 9.71  | 8.98  |
| NEMAKA     | 2.79   | 2.2%   | -5.4%  | -22.7% | -25.2% | 10.54%   | 3.26%    | -0.86%   | 4.99  | 4.01  | 3.54  |
| OMAB       | 216.28 | -1.5%  | -4.4%  | -11.2% | -14.3% | 58.73%   | 53.49%   | 32.83%   | 10.84 | 10.76 | 9.05  |
| ORBIA*     | 21.81  | 0.0%   | -7.2%  | 39.8%  | 72.5%  | 19.81%   | 12.93%   | 0.64%    | 6.39  | 6.34  | 5.51  |
| PE&OLES*   | 935.14 | 10.0%  | 17.3%  | -1.2%  | 69.9%  | 50.10%   | 44.59%   | 22.24%   | 3.74  | 6.86  | 4.31  |
| PINFRA*    | 262.11 | 0.7%   | -6.2%  | -2.0%  | 12.5%  | 55.95%   | 51.41%   | 29.05%   | 3.55  | 3.85  | 5.53  |
| Q*         | 150.10 | 0.0%   | -13.4% | -19.6% | -13.5% | n.a.     | 10.67%   | 7.49%    | n.a.  | n.a.  | n.a.  |
| RA         | 138.78 | 4.3%   | 7.9%   | -2.7%  | -3.3%  | 68.53%   | 39.75%   | 17.32%   | 2.87  | 2.87  | 2.43  |
| SIMECB     | 175.92 | -0.5%  | 2.3%   | -3.3%  | -0.1%  | 19.62%   | 15.91%   | 7.49%    | 9.14  | 9.87  | 9.85  |
| SORIANAB   | 27.08  | -1.5%  | -9.1%  | -33.8% | 6.3%   | 6.62%    | 4.26%    | 2.48%    | 6.05  | 7.41  | 5.77  |
| SPORTS     | 7.75   | 0.0%   | -1.9%  | -22.5% | 18.9%  | 92.82%   | 73.19%   | 21.10%   | n.a.  | 4.09  | 3.25  |
| TLEVISACPO | 9.36   | -5.1%  | -4.1%  | -10.8% | 6.4%   | 40.50%   | 11.00%   | -3.48%   | 3.70  | 4.14  | 4.96  |
| TRAXIONA   | 10.99  | -6.9%  | 2.0%   | -27.9% | -26.8% | 13.03%   | 4.83%    | 0.35%    | 3.87  | 4.28  | 4.60  |
| VESTA*     | 60.84  | 5.1%   | 3.3%   | 10.4%  | 15.3%  | 77.63%   | 77.03%   | 129.74%  | 15.57 | 15.95 | 14.97 |
| VOLARA     | 11.78  | -12.7% | -14.9% | -26.3% | 6.1%   | 8.81%    | -11.50%  | -14.79%  | 5.56  | 5.21  | 3.78  |
| WALMEX*    | 46.57  | -1.8%  | -5.2%  | -17.0% | -19.1% | 9.42%    | 6.78%    | 4.44%    | 9.06  | 9.89  | 10.01 |

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## Resumen de Estimados

| Emisora | Deuda Total<br>/ EBITDA | Deuda Neta /<br>EBITDA | EBIT | Actual | P/U<br>2025 | 2024 | VLPA     | P/VL | Valor<br>Mercado | Acciones<br>(millones) |
|---------|-------------------------|------------------------|------|--------|-------------|------|----------|------|------------------|------------------------|
| IPYC    | 2.00                    | 1.32                   | 1.32 | 14.71  | 5.55        | 5.00 | 28853.90 | 2.28 | 7,883,303        | n.a.                   |

|            |      |       |       |        |       |       |        |       |           |        |
|------------|------|-------|-------|--------|-------|-------|--------|-------|-----------|--------|
| AC*        | 1.32 | 0.74  | 0.94  | 17.44  | 8.07  | 7.22  | 76.51  | 2.51  | 326,325   | 1,698  |
| SIGMAFA    | 3.16 | 2.67  | 3.55  | 16.23  | 6.54  | 8.56  | 2.78   | 6.43  | 99,220    | 5,554  |
| ALPEKA     | 3.27 | 2.53  | 4.45  | 39.17  | 7.96  | 7.16  | 12.40  | 1.01  | 26,215    | 2,085  |
| ALSEA*     | 2.83 | 2.52  | 5.33  | 19.01  | 4.89  | 4.68  | 10.48  | 3.84  | 31,917    | 795    |
| AMXB       | 1.87 | 1.74  | 3.27  | 13.67  | 4.97  | 3.58  | 6.25   | 3.22  | 1,206,688 | 60,055 |
| ARA*       | 2.48 | 0.37  | 0.45  | 6.52   | 5.42  | 5.19  | 13.50  | 0.36  | 5,970     | 1,213  |
| ASURB      | 1.85 | 1.25  | 1.54  | 13.38  | 10.13 | 8.12  | 138.18 | 3.21  | 132,969   | 300    |
| AUTLANB    | 4.96 | 4.33  | n.a.  | n.a.   | 9.71  | 7.14  | 11.49  | 0.65  | 2,410     | 323    |
| AXTELCPO   | 2.97 | 2.74  | 9.57  | n.a.   | 4.26  | 3.63  | 0.95   | 2.91  | 7,673     | 2,780  |
| BBAJIOO    | n.a. | n.a.  | -1.02 | 7.85   | n.a.  | n.a.  | 39.89  | 1.42  | 67,362    | 1,190  |
| BIMBOA     | 3.16 | 2.89  | 4.88  | 21.81  | 7.38  | 7.46  | 26.83  | 2.23  | 256,901   | 4,296  |
| BOLSAA     | 0.16 | -1.16 | -1.30 | 12.91  | 7.01  | 6.57  | 13.14  | 2.85  | 20,646    | 552    |
| CEMEXCPO   | 2.54 | 2.21  | 4.36  | 31.50  | 9.84  | 4.57  | 14.59  | 1.29  | 284,130   | 14,508 |
| CHDRAUIB   | 2.37 | 2.02  | 3.31  | 14.15  | 6.67  | 7.20  | 54.81  | 1.70  | 89,152    | 959    |
| CMOCTEZ*   | 0.03 | -0.79 | -0.86 | 10.19  | 6.94  | 6.69  | 20.16  | 4.14  | 73,915    | 847    |
| CUERVO*    | 2.15 | 1.08  | 1.27  | 7.21   | 7.66  | 11.52 | 19.03  | 0.77  | 52,503    | 3,591  |
| CULTIBAB   | n.a. | n.a.  | n.a.  | 7.51   | 78.49 | 78.49 | 23.16  | 0.47  | 7,326     | 680    |
| DINEB      | 9.08 | 8.62  | 9.50  | 22.87  | 63.67 | 22.22 | 5.85   | 3.26  | 12,091    | 636    |
| FEMSAUBD   | 1.91 | 1.12  | 1.75  | 25.71  | 7.08  | 7.15  | 64.08  | 3.18  | 631,825   | 3,387  |
| GAPB       | 2.93 | 2.04  | 2.46  | 18.45  | 13.31 | 12.26 | 88.50  | 4.06  | 181,385   | 595    |
| GCARSOA1   | 2.04 | 0.96  | 1.36  | 35.87  | 12.05 | 10.25 | 59.45  | 2.33  | 312,346   | 2,253  |
| GCC*       | 1.27 | -0.30 | -0.39 | 12.65  | 6.38  | 5.54  | 124.71 | 1.63  | 68,411    | 320    |
| GENTERA*   | n.a. | n.a.  | 2.29  | 6.96   | n.a.  | n.a.  | 23.27  | 1.65  | 60,611    | 1,579  |
| GFINBURO   | n.a. | 0.14  | 0.35  | 9.96   | 2.67  | 2.73  | 47.33  | 0.92  | 262,047   | 6,004  |
| GFNORTEO   | n.a. | 1.66  | 6.06  | 8.56   | 2.77  | 2.54  | 87.99  | 2.14  | 528,648   | 2,813  |
| GISSAA     | 3.05 | 2.44  | 28.47 | n.a.   | 5.07  | 4.70  | 29.54  | 0.40  | 3,632     | 304    |
| GMEXICOB   | 0.98 | -0.11 | -0.13 | 16.72  | 7.76  | 4.90  | 54.46  | 4.35  | 1,844,656 | 7,785  |
| GRUMAB     | 1.93 | 1.49  | 1.93  | 10.76  | 6.48  | 6.15  | 113.06 | 2.23  | 84,149    | 336    |
| HERDEZ*    | 1.88 | 0.43  | 0.54  | 13.01  | 6.83  | 5.29  | 56.40  | 0.89  | 16,566    | 322    |
| HOTEL*     | 6.65 | 5.76  | 31.92 | 51.90  | 11.19 | 8.29  | 7.43   | 0.70  | 3,716     | 715    |
| ICHB       | 0.00 | -4.32 | -5.31 | 24.81  | 9.19  | 7.63  | 144.20 | 1.17  | 73,646    | 405    |
| KIMBERA    | 2.22 | 0.90  | 1.04  | 14.57  | 8.98  | 6.78  | 1.34   | 29.25 | 116,368   | 2,986  |
| KOFUBL     | 1.63 | 0.90  | 1.23  | 16.58  | 7.54  | 7.52  | 67.87  | 2.79  | 397,141   | 2,101  |
| KUOB       | 2.79 | 1.86  | 5.98  | 455.16 | 10.03 | 12.71 | 39.43  | 1.14  | 19,893    | 435    |
| LABB       | 2.02 | 1.40  | 1.54  | 8.05   | 5.47  | 5.68  | 11.78  | 1.15  | 13,560    | 1,000  |
| LACOMERUBC | 0.50 | 0.17  | 0.25  | 13.67  | 5.82  | 5.99  | 31.29  | 1.02  | 27,293    | 1,083  |
| LIVEPOLC-1 | 1.67 | 1.07  | 1.31  | 7.28   | 4.74  | 4.14  | 134.84 | 0.75  | 137,526   | 1,338  |
| MEGACPO    | 1.57 | 1.29  | 3.29  | 16.13  | 4.20  | 3.57  | 38.83  | 1.45  | 48,017    | 851    |
| MFRISCOA-1 | 0.82 | 0.70  | 0.84  | 25.19  | 9.71  | 8.98  | 1.53   | 12.50 | 115,595   | 6,046  |
| NEMAKA     | 4.44 | 3.82  | 47.68 | n.a.   | 4.01  | 3.54  | 9.87   | 0.28  | 7,943     | 2,858  |
| OMAB       | 1.44 | 1.18  | 1.30  | 15.40  | 10.76 | 9.05  | 23.59  | 9.17  | 84,373    | 386    |
| ORBIA*     | 4.72 | 4.00  | 8.45  | n.a.   | 6.34  | 5.51  | 19.18  | 1.14  | 42,922    | 1,927  |
| PE&OLES*   | 0.58 | -0.09 | -0.11 | 10.17  | 6.86  | 4.31  | 291.88 | 3.20  | 371,695   | 397    |
| PINFRA*    | 0.43 | -1.11 | -1.15 | 7.58   | 3.85  | 5.53  | 191.29 | 1.37  | 109,369   | 375    |
| Q*         | n.a. | n.a.  | -0.34 | 13.40  | n.a.  | n.a.  | 62.45  | 2.40  | 60,040    | 400    |
| RA         | n.a. | 1.05  | 2.85  | 7.12   | 2.87  | 2.43  | 115.45 | 1.20  | 45,510    | 328    |
| SIMECB     | 0.00 | -4.24 | -5.13 | 23.00  | 9.87  | 9.85  | 122.86 | 1.43  | 87,557    | 498    |
| SORIANAB   | 2.01 | 1.43  | 2.21  | 12.88  | 7.41  | 5.77  | 48.06  | 0.56  | 48,744    | 1,800  |
| SPORTS     | n.a. | n.a.  | n.a.  | 15.33  | 4.09  | 3.25  | n.a.   | n.a.  | 1,868     | n.a.   |
| TLEVISACPO | 4.00 | 2.13  | 8.62  | n.a.   | 4.14  | 4.96  | 38.60  | 0.24  | 24,687    | 2,638  |
| TRAXIONA   | 3.03 | 2.76  | 6.76  | 17.65  | 4.28  | 4.60  | 26.37  | 0.42  | 5,961     | 542    |
| VESTA*     | 4.77 | 3.13  | 3.16  | 7.66   | 15.95 | 14.97 | 59.50  | 1.02  | 58,074    | 893    |
| VOLARA     | 5.19 | 4.09  | 63.56 | n.a.   | 5.21  | 3.78  | 0.99   | 11.86 | 13,735    | 1,149  |
| WALMEX*    | 0.80 | 0.51  | 0.68  | 16.07  | 9.89  | 10.01 | 13.86  | 3.36  | 799,177   | 17,220 |

