

Reportes SIC al 4T25

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- La semana previa se publicaron 41 reportes.
- Sorprenden resultados de Snap, Equity Residential, Illumina, AFL, Crown Castle y IQVIA Holdings.
- Esta semana esperamos que se publiquen 33 reportes, destacando Coca-Cola, Gilead, Cisco, McDonald's, CVS Health y Applied Materials

Emisoras del SIC

Con esta nota del SIC, damos seguimiento a la temporada de reportes corporativos en EUA, con especial atención a las 230 emisoras más importantes de este universo.

¿Qué ha sucedido?

Hasta el momento, se han publicado 146 reportes de nuestra muestra de 230 emisoras, de las cuales, el 34.9% ha reportado mejor a lo estimado, el 34.3% ha estado en línea y el 30.8% por debajo de lo estimado, con un incremento en la Utilidad Neta de 12.3%.

Ganadoras y Perdedoras

En cuanto a los reportes de la semana previa, sobresalen como empresas ganadoras: Snap, Equity Residential, Illumina, AFL, Crown Castle y IQVIA Holdings, al presentar una sorpresa en la Utilidad Neta (con base en sus estimados) de 185.9%, 163.8%, 94.7%, 57.7%, 34.7% y 33.3% respectivamente. En cuanto a las sorpresas negativas, es decir, que reportaron inferior respecto a sus estimados, destacan AbbVie, Metlife, Centene Corporation, Carrier Global y Uber.

Para las 230 emisoras, estimamos un alza de 12.3% en la Utilidad Neta

Tomando en cuenta los datos conocidos de los reportes publicados hasta el momento, así como los estimados restantes, se espera para nuestra muestra, un incremento en Ventas y Utilidad Neta de 8.9% y 12.3% respectivamente.

¿Qué esperar esta semana?

Los reportes corporativos de la semana pasada generaron un ambiente de mayor pesimismo, especialmente por las débiles cifras presentadas por varias empresas tecnológicas. La percepción de que la IA exigirá inversiones cada vez más elevadas y de que el ecosistema de software enfrentará desafíos relevantes ante nuevos desarrollos, con Anthropic cobrando protagonismo, llevó a muchos inversionistas a reducir su exposición al sector y a rotar hacia activos más defensivos. Se observó una volatilidad extrema y señales de enfriamiento en el mercado laboral, al mismo tiempo que el Dow Jones alcanzó el hito histórico de superar los 50,000 puntos. Para esta semana, el mercado estará atento a los reportes de compañías como Coca-Cola, Gilead, Cisco, McDonald's, CVS Health y Applied Materials, en un contexto dominado por la narrativa de rotación y una sensibilidad creciente a las noticias macroeconómicas y corporativas relacionadas con la inteligencia artificial.

Industriales Comerciales y Servicios

				Ventas				Ebitda				Utilidad Neta				Mg Ebitda		Mg Neto	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
● BK US Equity	BK	THE BANK OF NEW YORK I	13-ene-26	1,194	1,346	12.7%	22.4%	1,606	1,896	18.1%	6.2%	1,130	1,427	26.3%	5.7%	134.5%	140.9%	94.6%	106.0%
▲ C US Equity	C	Citigroup Inc	14-ene-26	19,581	19,871	1.5%	-2.7%	26,062		N.C.		2,583	2,500	-3.2%	3.8%	133.1%	N.C.	13.2%	12.6%
◆ BLK US Equity	BLK	BLACKROCK, INC.	15-ene-26	5,677	7,008	23.4%	3.3%	2,392	3,116	30.3%	10.8%	1,670	1,127	-32.5%	-38.8%	42.1%	44.5%	29.4%	16.1%
● PNC US Equity	PNC	THE PNC FINANCIAL SERVI	16-ene-26	3,523	3,731	5.9%	2.0%	1,984	2,329	17.4%	6.2%	1,514	1,934	27.7%	15.6%	56.3%	62.4%	43.0%	51.8%
▲ STT US Equity	STT	STATE STREET CORPORAT	16-ene-26	749	802	7.1%	4.4%	939	1,124	19.7%	15.0%	728	747	2.6%	3.8%	125.4%	140.1%	97.2%	93.1%
▲ NFLX US Equity	NFLX	NETFLIX, INC.	20-ene-26	10,247	12,051	17.6%	0.7%	2,414	3,177	31.6%	5.0%	1,869	2,419	29.4%	2.1%	23.6%	26.4%	18.2%	20.1%
◆ MMM US Equity	MMM	3M COMPANY	20-ene-26	5,808	6,000	3.3%	-0.4%	1,421	1,664	17.1%	6.1%	728	577	-20.7%	-39.8%	24.5%	27.7%	12.5%	9.6%
● DHI US Equity	DHI	DR Horton Inc	20-ene-26	7,613	6,887	-9.5%	3.3%	1,056	757	-28.3%	-7.2%	845	595	-29.6%	5.4%	13.9%	11.0%	11.1%	8.6%
● JNJ US Equity	JNJ	JOHNSON & JOHNSON	21-ene-26	22,520	24,564	9.1%	1.7%	5,754	8,280	43.9%		3,431	5,116	49.1%	6.4%	25.6%	33.7%	15.2%	20.8%
● PLD US Equity	PLD	PROLOGIS INC.	21-ene-26	2,201	2,253	2.3%	0.9%	2,112	2,002	-5.2%	1.9%	1,277	1,398	9.5%	91.8%	96.0%	88.9%	58.0%	62.1%
● TRV US Equity	TRV	THE TRAVELERS COMPANI	21-ene-26	12,063	12,432	3.1%	0.0%			N.C.		2,082	2,496	19.9%	22.8%	N.C.	N.C.	17.3%	20.1%
▲ SCHW US Equity	SCHW	THE CHARLES SCHWAB CC	21-ene-26	5,329	6,336	18.9%	-0.6%	4,026	3,513	-12.7%	-6.9%	1,717	2,367	37.9%	-1.9%	75.5%	55.4%	32.2%	37.4%
◆ TFC US Equity	TFC	Truist Financial Corp	21-ene-26	5,112	5,250	2.7%	-1.3%			N.C.		1,216	1,289	6.0%	-7.7%	N.C.	N.C.	23.8%	24.6%
● KMI US Equity	KMI	Kinder Morgan Inc	21-ene-26	3,987	4,508	13.1%	4.3%	2,063	2,271	10.1%	2.6%	667	996	49.3%	21.2%	51.7%	50.4%	16.7%	22.1%
◆ ABT US Equity	ABT	ABBOTT LABORATORIES	22-ene-26	10,974	11,459	4.4%	-2.9%	3,006	3,447	14.7%		9,229	1,776	-80.8%	-16.7%	27.4%	30.1%	84.1%	15.5%
◆ CSX US Equity	CSX	CSX CORPORATION	22-ene-26	3,539	3,508	-0.9%	-0.9%	1,636	1,514	-7.5%	-6.8%	733	720	-1.8%	-5.7%	46.2%	43.2%	20.7%	20.5%
● GE US Equity	GE	GENERAL ELECTRIC COMP	22-ene-26	9,879	11,865	20.1%	5.6%	2,285	2,580	12.9%	3.9%	1,905	2,452	28.7%	37.9%	23.1%	21.7%	19.3%	20.7%
▲ COF US Equity	COF	CAPITAL ONE FINANCIAL C	22-ene-26	8,098	12,466	53.9%	51.0%	1,599	2,451	53.3%	-13.6%	1,022	2,057	101.3%	2.6%	19.7%	19.7%	12.6%	16.5%
● ISRG US Equity	ISRG	INTUITIVE SURGICAL, INC.	22-ene-26	2,414	2,866	18.8%	4.2%	1,049	1,239	18.1%	7.0%	686	795	15.9%	11.6%	43.5%	43.2%	28.4%	27.7%
◆ INTC US Equity	INTC	INTEL CORPORATION	22-ene-26	14,260	13,674	-4.1%	1.8%	4,015	4,439	10.6%	17.1%	-	126	-	-369.0%	-45.3%	28.2%	32.5%	N.C.
▲ PG US Equity	PG	THE PROCTER & GAMBLE	22-ene-26	21,882	22,208	1.5%	-0.5%	6,447	6,168	-4.3%	-4.3%	4,630	4,319	-6.7%	-4.5%	29.5%	27.8%	21.2%	19.4%
● NEE US Equity	NEE	NEXTERA ENERGY, INC.	27-ene-26	5,385	6,500	20.7%	-9.4%	2,454	3,202	30.5%	-28.8%	1,203	1,535	27.6%	30.2%	45.6%	49.3%	22.3%	23.6%
▲ RTX US Equity	RTX	Raytheon Technologies Co	27-ene-26	21,623	24,238	12.1%	7.1%	3,991	4,126	3.4%	20.8%	1,482	1,622	9.4%	2.4%	18.5%	17.0%	6.9%	6.7%
▲ TXN US Equity	TXN	TEXAS INSTRUMENTS INC.	27-ene-26	4,007	4,423	10.4%	-0.2%	1,812	2,030	12.0%	3.2%	1,205	1,163	-3.5%	-2.3%	45.2%	45.9%	30.1%	26.3%
● NOC US Equity	NOC	NORTHROP GRUMMAN CI	27-ene-26	10,686	11,712	9.6%	0.8%	1,503	1,677	11.6%	2.5%	1,264	1,427	12.9%	41.9%	14.1%	14.3%	11.8%	12.2%
◆ GM US Equity	GM	GENERAL MOTORS COMP.	27-ene-26	47,702	45,287	-5.1%	-0.2%	5,414	5,797	7.1%	22.6%	-	2,961	-	3,310	-11.8%	N.C.	11.3%	12.8%
● ROP US Equity	ROP	ROPER TECHNOLOGIES, IN	27-ene-26	1,877	2,059	9.7%	-1.1%	744	818	9.9%	0.2%	462	428	-7.3%	9.0%	39.6%	39.7%	24.6%	20.8%
● UNP US Equity	UNP	UNION PACIFIC CORPORA	27-ene-26	6,121	6,085	-0.6%	-0.5%	3,131	3,025	-3.4%	-2.5%	1,762	1,848	4.9%	8.6%	51.2%	49.7%	28.8%	30.4%
● HCA US Equity	HCA	HCA HEALTHCARE, INC.	27-ene-26	18,285	19,513	6.7%	-0.8%	3,712	4,114	10.8%	2.1%	1,438	1,878	30.6%	8.7%	20.3%	21.1%	7.9%	9.6%
◆ PPG US Equity	PPG	PPG INDUSTRIES, INC.	27-ene-26	3,729	3,914	5.0%	3.5%	594	596	0.3%	-0.4%	-	280	300	N.C.	-10.7%	15.9%	15.2%	N.C.
◆ UNH US Equity	UNH	UNITEDHEALTH GROUP IN	27-ene-26	100,807	113,215	12.3%	-0.6%	8,814	4,249	-51.8%	-4.2%	5,543	10	-99.8%	-99.4%	8.7%	3.8%	5.5%	0.0%
◆ SYY US Equity	SYY	SYSCO CORPORATION	27-ene-26	20,151	20,762	3.0%	0.0%	969	1,000	3.2%	-1.8%	406	389	-4.2%	-15.7%	4.8%	4.8%	2.0%	1.9%
▲ UPS US Equity	UPS	UNITED PARCEL SERVICE I	27-ene-26	25,300	24,500	-3.2%	2.1%	4,019	3,862	-3.9%	7.5%	1,721	1,791	4.1%	-1.9%	15.9%	15.8%	6.8%	7.3%
● BA US Equity	BA	THE BOEING COMPANY	27-ene-26	15,242	23,948	57.1%	6.1%	-	3,533	9,055	N.C.	801.1%	-	3,865	8,220	N.C.	12729.3%	N.C.	37.8%
◆ KMB US Equity	KMB	Kimberly-Clark Corp	27-ene-26	4,928	4,080	-17.2%	-0.3%	901	696	-22.8%	-17.6%	447	499	11.6%	-7.1%	18.3%	17.1%	9.1%	12.2%
▲ ANTM US Equity	ANTM	ANTHEM, INC.	28-ene-26	44,989	49,311	9.6%	-1.0%	1,430	781	-45.4%	-32.3%	418	547	30.9%	4.6%	3.2%	1.6%	0.9%	1.1%
▲ DHR US Equity	DHR	DANAHER CORPORATION	28-ene-26	6,538	6,838	4.6%	0.7%	2,119	2,129	0.5%	1.7%	1,086	1,183	8.9%	4.3%	32.4%	31.1%	16.6%	17.3%
◆ TSLA US Equity	TSLA	TESLA, INC.	28-ene-26	25,707	24,901	-3.1%	-0.8%	4,922	4,154	-15.6%	20.2%	2,317	840	-63.7%	-31.5%	19.1%	16.7%	9.0%	3.4%
● T US Equity	T	AT&T INC.	28-ene-26	32,298	33,466	3.6%	1.9%	10,791	11,236	4.1%	1.2%	4,031	3,752	-6.9%	9.6%	33.4%	33.6%	12.5%	11.2%
▲ APH US Equity	APH	AMPHENOL CORPORATIO	28-ene-26	4,318	6,439	49.1%	3.3%	1,110	1,972	77.7%	2.7%	746	1,196	60.2%	-2.8%	25.7%	30.6%	17.3%	18.6%
● IBM US Equity	IBM	INTERNATIONAL BUSINESS	28-ene-26	17,553	19,686	12.2%	2.5%	5,600	6,500	16.1%	4.6%	2,927	5,579	90.6%	60.4%	31.9%	33.0%	16.7%	28.3%
● LRCX US Equity	LRCX	Lam Research Corp	28-ene-26	4,376	5,345	22.1%	2.0%	1,439	1,935	34.5%	6.2%	1,191	1,594	33.8%	8.0%	32.9%	36.2%	27.2%	29.8%
◆ MSCI US Equity	MSCI	MSCI Inc	28-ene-26	744	823	10.6%	-0.3%	452	512	13.2%	1.1%	306	285	-6.8%	-12.8%	60.8%	62.2%	41.1%	34.6%
● GLW US Equity	GLW	CORNING INC.	28-ene-26	3,874	4,412	13.9%	1.1%	1,052	1,242	18.1%	1.9%	310	540	74.2%	5.2%	27.2%	28.2%	8.0%	12.2%
◆ NOW US Equity	NOW	ServiceNow Inc	28-ene-26	2,957	3,568	20.7%	1.0%	1,026	1,313	28.0%	6.2%	384	401	4.4%	-20.5%	34.7%	36.8%	13.0%	11.2%
▲ OTIS US Equity	OTIS	Otis Worldwide Corp	28-ene-26	3,675	3,796	3.3%	-2.0%	631	675	7.0%	-2.4%	337	374	11.0%	1.8%	17.2%	17.8%	9.2%	9.9%
● MSFT US Equity	MSFT	MICROSOFT CORPORATIO	28-ene-26	69,632	81,273	16.7%	1.2%	38,480	47,473	23.4%	-0.9%	24,108	38,458	59.5%	32.3%	55.3%	58.4%	34.6%	47.3%
◆ SBUX US Equity	SBUX	STARBUCKS CORP	28-ene-26	9,398	9,915	5.5%	2.8%	1,554	1,431	-7.9%	0.8%	781	293	-62.4%	-55.6%	16.5%	14.4%	8.3%	3.0%
◆ LVS US Equity	LVS	LAS VEGAS SANDS CORP.	28-ene-26	2,896	3,649	26.0%	9.4%	1,018	1,304	28.1%	5.3%	324	395	21.9%	-19.3%	35.2%	35.7%	11.2%	10.8%
▲ GD US Equity	GD	GENERAL DYNAMICS CORI	28-ene-26	13,338	14,379	7.8%	4.2%	1,663	1,704	2.5%	2.8%	1,148	1,143	-0.4%	1.8%	12.5%	11.9%	8.6%	7.9%
Promedio						8.1%				9.6%				20.9%		35.0%	34.4%	21.0%	19.3%
Muestra 230 Emisoras				3,266,634	3,557,637	8.9%		770,176	832,335	8.1%		441,844	496,284	12.3%		23.6%	23.4%	13.5%	13.9%
Acumulado al día de hoy				2,330,427	2,553,302	9.6%		602,050	663,119	10.1%		346,387	389,036	12.3%		25.8%	26.0%	14.9%	15.2%

Fuente: Monex con información de Bloomberg y BMV. / *Fecha tentativa de Reporte.

Cifras nominales en millones de MXN\$

(e / c) Dato estimado cuando la empresa no ha reportado. Dato conocido cuando la empresa ha presentado su reporte

M Estimado Monex

C Estimado de Consenso

T Estimados por Tendencia

● Crecimiento en EBITDA mejor a lo esperado

▲ Crecimiento en EBITDA en línea a lo esperado

◆ Crecimiento en EBITDA peor a lo esperado

Industriales Comerciales y Servicios

				Ventas				Ebitda				Utilidad Neta				Mg Ebitda		Mg Neto	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
● META US Equity	META	Meta Platforms	28-ene-26	48,385	59,893	23.8%	2.5%	27,825	30,156	8.4%	0.8%	20,838	22,768	9.3%	7.8%	57.5%	50.3%	43.1%	38.0%
▲ LMT US Equity	LMT	LOCKHEED MARTIN CORP	29-ene-26	18,622	20,321	9.1%	2.4%	1,155	2,794	141.9%	5.5%	527	1,344	155.0%	-0.9%	6.2%	13.7%	2.8%	6.6%
▲ TMO US Equity	TMO	THERMO FISHER SCIENTIF	29-ene-26	11,395	12,215	7.2%	2.2%	3,024	3,169	4.8%	1.0%	1,830	1,992	8.8%		26.5%	25.9%	16.1%	16.3%
◆ HON US Equity	HON	HONEYWELL INTERNATIO	29-ene-26	10,088	9,758	-3.3%	-2.5%	2,487	2,286	-8.1%	-9.9%	1,285	295	-77.0%	-80.5%	24.7%	23.4%	12.7%	3.0%
◆ DOW US Equity	DOW	Dow Inc	29-ene-26	10,405	9,460	-9.1%	-0.4%	1,205	741	-38.5%	11.5%	53	1,543	-2811.3%	-402.6%	11.6%	7.8%	N.C.	N.C.
◆ BX US Equity	BX	Blackstone Group Inc/The	29-ene-26	4,149	3,936	-5.1%	6.7%	2,558	2,629	2.8%	11.2%	704	1,015	44.2%	-10.2%	61.7%	66.8%	17.0%	25.8%
● VLO US Equity	VLO	VALERO ENERGY CORP	29-ene-26	30,756	30,372	-1.2%	5.4%	1,046	2,380	127.5%	4.8%	281	1,134	303.6%	11.4%	3.4%	7.8%	0.9%	3.7%
▲ NSC US Equity	NSC	Norfolk Southern Corp	29-ene-26	3,024	3,000	-0.8%	0.0%	1,392	1,290	-7.3%	-3.7%	733	644	-12.1%	4.3%	46.0%	43.0%	24.2%	21.5%
▲ SHW US Equity	SHW	THE SHERWIN-WILLIAMS C	29-ene-26	5,297	5,596	5.6%	0.8%	876	993	13.4%	7.2%	480	477	-0.7%	-3.2%	16.5%	17.7%	9.1%	8.5%
▲ KLAC US Equity	KLAC	KLA Corp	29-ene-26	3,077	3,297	7.2%	1.6%	1,407	1,510	7.4%	2.8%	825	1,146	39.0%	1.7%	45.7%	45.8%	26.8%	34.7%
● CAT US Equity	CAT	CATERPILLAR INC.	29-ene-26	15,332	18,202	18.7%	5.4%	3,523	3,577	1.5%	10.8%	2,791	2,402	-13.9%	13.0%	23.0%	19.7%	18.2%	13.2%
▲ RMD US Equity	RMD	ResMed Inc	29-ene-26	1,282	1,423	11.0%	1.7%	464	567	22.3%	3.9%	345	393	13.9%	0.9%	36.2%	39.9%	26.9%	27.6%
▲ CMCSA US Equity	CMCSA	COMCAST CORP	29-ene-26	31,915	32,310	1.2%	-0.2%	8,807	7,900	-10.3%	-0.4%	4,778	2,168	-54.6%	-1.3%	27.6%	24.5%	15.0%	6.7%
● AAPL US Equity	AAPL	APPLE COMPUTER INC	29-ene-26	124,300	143,756	15.7%	3.9%	45,912	54,066	17.8%	5.6%	36,330	42,097	15.9%	6.8%	36.9%	37.6%	29.2%	29.3%
◆ SYK US Equity	SYK	STRYKER CORPORATION	29-ene-26	6,436	7,171	11.4%	0.8%	1,986	2,291	15.4%	1.5%	546	849	55.5%	-43.0%	30.9%	31.9%	8.5%	11.8%
● PH US Equity	PH	PARKER-HANNIFIN CORPO	29-ene-26	4,743	5,174	9.1%	2.1%	1,270	1,431	12.6%	4.5%	949	845	-10.9%	7.8%	26.8%	27.7%	20.0%	16.3%
▲ V US Equity	V	VISA INC.	29-ene-26	9,500	10,901	14.7%	2.0%	6,875	7,828	13.9%	2.0%	5,119	5,853	14.3%	-2.8%	72.4%	71.8%	53.9%	53.7%
● MO US Equity	MO	ALTRIA GROUP, INC.	29-ene-26	5,106	5,079	-0.5%	0.6%	2,919	3,234	10.8%	5.1%	3,039	2,152	-29.2%		57.2%	63.7%	59.5%	42.4%
● MA US Equity	MA	MASTERCARD INCORPOR	29-ene-26	7,489	8,806	17.6%	0.3%	4,431	5,207	17.5%	-1.1%	3,342	4,060	21.5%	6.4%	59.2%	59.1%	44.6%	46.1%
▲ AXP US Equity	AXP	AMERICAN EXPRESS COMI	30-ene-26	17,179	18,980	10.5%	0.3%	5,223	5,612	7.4%	77.2%	2,139	2,429	13.6%	-1.4%	30.4%	29.6%	12.5%	12.8%
▲ REGN US Equity	REGN	REGENERON PHARMACEU	30-ene-26	3,789	3,884	2.5%	2.3%	1,488	1,377	-7.5%	2.6%	918	845	-8.0%	1.5%	39.3%	35.4%	24.2%	21.7%
◆ VZ US Equity	VZ	VERIZON COMMUNICAT	30-ene-26	35,681	36,381	2.0%	0.8%	11,927	11,860	-0.6%	-1.2%	5,005	2,342	-53.2%	-41.4%	33.4%	32.6%	14.0%	6.4%
▲ CHTR US Equity	CHTR	CHARTER COMMUNICATI	30-ene-26	13,926	13,601	-2.3%	-0.9%	5,760	5,691	-1.2%	1.6%	1,466	1,332	-9.1%	2.3%	41.4%	41.8%	10.5%	9.8%
◆ XOM US Equity	XOM	EXXON MOBIL CORPORAT	30-ene-26	83,426	82,308	-1.3%	1.2%	14,571	15,153	4.0%	-11.0%	7,610	6,501	-14.6%	-9.2%	17.5%	18.4%	9.1%	7.9%
◆ LYB US Equity	LYB	LyondellBasell Industries I	30-ene-26	9,497	7,091	-25.3%	2.8%	689	417	-39.5%	-12.7%	603	140	76.8%	N.C.	7.3%	5.9%	N.C.	N.C.
◆ CL US Equity	CL	COLGATE-PALMOLIVE CO.	30-ene-26	4,944	5,230	5.8%	1.9%	1,219	1,281	5.1%	3.8%	739	37	N.C.	N.C.	24.7%	24.5%	14.9%	N.C.
▲ CVX US Equity	CVX	CHEVRON CORP.	30-ene-26	52,226	46,873	-10.2%	6.1%	5,435	9,606	76.7%	-7.7%	3,239	2,770	-14.5%	0.0%	10.4%	20.5%	6.2%	5.9%
◆ CHD US Equity	CHD	Church & Dwight Co Inc	30-ene-26	1,582	1,644	3.9%	0.3%	319	348	9.0%	1.9%	189	144	-24.2%	-26.9%	20.2%	21.2%	12.0%	8.7%
▲ APD US Equity	APD	Air Products and Chemical	30-ene-26	2,932	3,103	5.8%	1.8%	1,191	1,127	-5.3%	-13.9%	617	678	9.8%	0.7%	40.6%	36.3%	21.1%	21.9%
◆ TSN US Equity	TSN	Tyson Foods Inc	02-feb-26	13,623	14,313	5.1%	2.6%	961	879	-8.5%	0.3%	359	85	-76.3%	-74.6%	7.1%	6.1%	2.6%	0.6%
▲ DIS US Equity	DIS	THE WALT DISNEY COMP	02-feb-26	24,690	25,981	5.2%	1.1%	6,009	5,849	-2.7%	10.9%	2,554	2,402	-6.0%	-0.6%	24.3%	22.5%	10.3%	9.2%
▲ ETN US Equity	ETN	Eaton Corp PLC	03-feb-26	6,240	7,055	13.1%	-0.6%	1,649	1,731	5.0%		971	1,132	16.6%	-0.5%	26.4%	24.5%	15.6%	16.0%
● PYPL US Equity	PYPL	PAYPAL HOLDINGS, INC.	03-feb-26	8,366	8,676	3.7%	-1.3%	1,703	1,784	4.8%	-0.4%	1,121	1,437	28.2%	21.9%	20.4%	20.6%	13.4%	16.6%
EA US Equity	EA	ELECTRONIC ARTS INC.	03-feb-26	2,215	3,046	37.5%	7.2%	1,522	1,813	19.1%	24.6%	293	88	-70.0%		68.7%	59.5%	13.2%	2.9%
▲ CMG US Equity	CMG	CHIPOTLE MEXICAN GRILL	03-feb-26	2,845	2,984	4.9%	0.6%	511	514	0.5%	2.1%	332	331	-0.3%	4.1%	18.0%	17.2%	11.7%	11.1%
PRU US Equity	PRU	PRUDENTIAL FINANCIAL IN	03-feb-26	13,009	14,520	11.6%	-0.4%			N.C.		57	1,097	N.C.		N.C.	N.C.	N.C.	7.6%
◆ MRK US Equity	MRK	MERCK & CO., INC.	03-feb-26	15,624	16,400	5.0%	1.4%	5,678	6,547	15.3%		3,743	2,963	-20.8%	-33.8%	36.3%	39.9%	24.0%	18.1%
◆ CLX US Equity	CLX	Clorox Co/The	03-feb-26	1,686	1,673	-0.8%	2.0%	311	311	0.0%	0.2%	193	157	-18.7%	-7.9%	18.4%	18.6%	11.4%	9.4%
● AMD US Equity	AMD	ADVANCED MICRO DEVIC	03-feb-26	7,658	10,270	34.1%	6.5%	2,212	3,048	37.8%	17.8%	482	1,511	213.5%	11.9%	28.9%	29.7%	6.3%	14.7%
◆ PFE US Equity	PFE	PFIZER INC.	03-feb-26	17,763	17,557	-1.2%	3.7%	4,760	6,312	32.6%	28.9%	410	1,648	N.C.	N.C.	26.8%	36.0%	2.3%	N.C.
● MPC US Equity	MPC	MARATHON PETROLEUM	03-feb-26	33,466	33,422	-0.1%	7.5%	2,120	3,489	64.6%	20.4%	371	1,535	313.7%	92.5%	6.3%	10.4%	1.1%	4.6%
◆ MDLZ US Equity	MDLZ	MONDELEZ INTERNATION	03-feb-26	9,604	10,496	9.3%	1.8%	1,290	1,597	23.8%	-3.4%	1,745	665	-61.9%	-28.0%	13.4%	15.2%	18.2%	6.3%
▲ AME US Equity	AME	AMETEK Inc	03-feb-26	1,762	1,998	13.4%	2.6%	696	612	-12.0%	-0.9%	387	399	2.9%	0.5%	39.5%	30.6%	22.0%	19.9%
▲ AMGN US Equity	AMGN	AMGEN INC.	03-feb-26	9,086	9,866	8.6%	4.3%	5,430	5,138	-5.4%	1.5%	627	1,333	112.6%	1.5%	59.8%	52.1%	6.9%	13.5%
● ADM US Equity	ADM	ARCHER DANIELS MIDLAN	03-feb-26	21,498	18,556	-13.7%	-11.9%	1,095	965	-11.9%	-0.3%	567	456	-19.6%	18.0%	5.1%	5.2%	2.6%	2.5%
● MTCH US Equity	MTCH	MATCH GROUP, INC.	03-feb-26	860	878	2.1%	0.8%	324	370	14.2%	5.4%	158	210	32.4%	15.8%	37.7%	42.1%	18.4%	23.9%
◆ TDG US Equity	TDG	TransDigm Group Inc	03-feb-26	2,006	2,285	13.9%	0.8%	1,061	1,197	12.8%	0.5%	493	386	-21.7%	-8.8%	52.9%	52.4%	24.6%	16.9%
▲ ITW US Equity	ITW	ILLINOIS TOOL WORKS INC	03-feb-26	3,932	4,093	4.1%	0.8%	1,133	1,105	-2.5%	-7.2%	750	790	5.3%	1.2%	28.8%	27.0%	19.1%	19.3%
Promedio						8.1%				9.6%				20.9%		35.0%	34.4%	21.0%	19.3%
Muestra 230 Emisoras				3,266,634	3,557,637	8.9%		770,176	832,335	8.1%		441,844	496,284	12.3%		23.6%	23.4%	13.5%	13.9%
Acumulado al día de hoy				2,330,427	2,553,302	9.6%		602,050	663,119	10.1%		346,387	389,036	12.3%		25.8%	26.0%	14.9%	15.2%

Fuente: Monex con información de Bloomberg y BMW. / *Fecha tentativa de Reporte.

Cifras nominales en millones de MXN\$

(e / c) Dato estimado cuando la empresa no ha reportado. Dato conocido cuando la empresa ha presentado su reporte

M Estimado Monex

C Estimado de Consenso

T Estimados por Tendencia

● Crecimiento en EBITDA mejor a lo esperado

▲ Crecimiento en EBITDA en línea a lo esperado

◆ Crecimiento en EBITDA peor a lo esperado

Industriales Comerciales y Servicios

				Ventas				Ebitda				Utilidad Neta				Mg Ebitda		Mg Neto	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
▲ EMR US Equity	EMR	EMERSON ELECTRIC CO.	03-feb-26	4,175	4,346	4.1%	0.0%	1,096	1,141	4.1%	-6.0%	585	605	3.4%	2.4%	26.3%	26.3%	14.0%	13.9%
● CME US Equity	CME	CME Group Inc	04-feb-26	1,525	1,649	8.1%	0.7%	1,033	1,132	9.6%	0.0%	864	1,168	35.2%	14.0%	67.7%	68.6%	56.6%	70.8%
◆ BSX US Equity	BSX	Boston Scientific Corp	04-feb-26	4,561	5,286	15.9%	0.1%	1,344	1,558	15.9%	-3.6%	566	672	18.7%	-18.0%	29.5%	29.5%	12.4%	12.7%
▲ ORLY US Equity	ORLY	O'REILLY AUTOMOTIVE, IN	04-feb-26	4,096	4,414	7.8%	0.5%	861	971	12.8%	1.1%	551	605	9.8%	-1.4%	21.0%	22.0%	13.5%	13.7%
● GOOG US Equity	GOOG	ALPHABET INC.	04-feb-26	81,621	97,231	19.1%	2.2%	35,177	49,045	39.4%	-2.0%	26,536	34,455	29.8%	7.9%	43.1%	50.4%	32.5%	35.4%
● GOOGL US Equity	GOOGL	ALPHABET INC.	04-feb-26	81,621	97,231	19.1%	2.2%	35,177	49,045	39.4%	-2.0%	26,536	34,455	29.8%	7.9%	43.1%	50.4%	32.5%	35.4%
▲ ALGN US Equity	ALGN	ALIGN TECHNOLOGY, INC.	04-feb-26	995	1,048	5.3%	1.3%	264	297	12.5%		104	136	30.8%	3.9%	26.5%	28.3%	10.4%	13.0%
▲ CTSH US Equity	CTSH	COGNIZANT TECHNOLOGI	04-feb-26	5,082	5,333	4.9%	0.4%	941	993	5.5%	1.4%	546	648	18.7%	1.6%	18.5%	18.6%	10.7%	12.2%
● LLY US Equity	LLY	ELI LILLY & CO.	04-feb-26	13,533	19,292	42.6%	7.1%	5,764	8,123	40.9%		4,410	6,636	50.5%	6.9%	42.6%	42.1%	32.6%	34.4%
◆ ABBV US Equity	ABBV	ABBVIE INC.	04-feb-26	15,102	16,618	10.0%	1.2%	5,241	6,484	23.7%	-	22	1,816	N.C.	-39.0%	34.7%	39.0%	N.C.	10.9%
● SWK US Equity	SWK	Stanley Black & Decker Inc	04-feb-26	3,745	3,745	0.0%		362	334	-7.6%		90	82	-9.6%		9.7%	8.9%	2.4%	2.2%
● AFL US Equity	AFL	Aflac Inc	04-feb-26	4,317	4,866	12.7%	11.6%			N.C.		1,902	1,379	-27.5%	57.7%	N.C.	N.C.	44.1%	28.3%
● SNAP US Equity	SNAP	Snap Inc	04-feb-26	1,557	1,716	10.2%	0.9%	276	358	29.6%	19.7%	9	45	396.7%	N.C.	17.7%	20.8%	0.6%	2.6%
◆ MET US Equity	MET	METLIFE, INC.	04-feb-26	19,738	24,191	22.6%	-8.6%			N.C.		1,239	778	-37.2%	-46.9%	N.C.	N.C.	6.3%	3.2%
▲ MCK US Equity	MCK	MCKESSON CORPORATIO	04-feb-26	95,294	106,158	11.4%	0.2%	1,616	1,840	13.9%	7.9%	879	1,186	34.9%	1.9%	1.7%	1.7%	0.9%	1.1%
◆ CMI US Equity	CMI	CUMMINS INC.	04-feb-26	8,447	8,536	1.1%	5.0%	1,332	1,369	2.8%	1.2%	418	593	41.9%	-15.4%	15.8%	16.0%	4.9%	6.9%
◆ UBER US Equity	UBER	Uber Technologies Inc	04-feb-26	11,959	14,366	20.1%	0.5%	1,842	2,487	35.0%	0.3%	6,883	296	-95.7%	-82.2%	15.4%	17.3%	57.6%	2.1%
◆ FLT US Equity	FLT	FleetCor Technologies Inc	04-feb-26	1,034	1,248	20.7%	1.1%	550	712	29.5%	6.7%	246	264	7.5%	-20.6%	53.2%	57.1%	23.8%	21.2%
● QCOM US Equity	QCOM	QUALCOMM INC.	04-feb-26	10,836	10,578	-2.4%		3,517	3,647	3.7%		2,812	2,151	-23.5%		32.5%	34.5%	26.0%	20.3%
● YUM US Equity	YUM	Yum! Brands Inc	04-feb-26	2,362	2,514	6.4%	2.3%	792	854	7.8%	3.1%	423	535	26.5%	9.6%	33.5%	34.0%	17.9%	21.3%
● CCI US Equity	CCI	Crown Castle International	04-feb-26	1,649	1,072	-35.0%	1.1%	1,044	718	-31.2%	2.5%	4,768	294	N.C.	34.7%	63.3%	67.0%	N.C.	27.4%
◆ CI US Equity	CI	CIGNA CORPORATION	05-feb-26	65,683	72,495	10.4%	4.3%	2,817	3,192	13.3%	-3.3%	1,424	1,234	-13.3%	-30.0%	4.3%	4.4%	2.2%	1.7%
● EQR US Equity	EQR	Equity Residential	05-feb-26	767	782	2.0%	-0.5%	479	485	1.3%	-0.4%	419	382	-8.8%	163.8%	62.4%	62.0%	54.6%	48.8%
▲ VRSN US Equity	VRSN	VERISIGN, INC.	05-feb-26	395	425	7.6%	0.3%	273	292	6.9%	-1.2%	192	206	7.7%	-2.7%	68.9%	68.5%	48.4%	48.5%
● HSY US Equity	HSY	Hershey Co/The	05-feb-26	2,888	3,091	7.0%	3.7%	821	551	-32.9%		797	320	-59.8%	12.2%	28.4%	17.8%	27.6%	10.4%
◆ BMY US Equity	BMY	BRISTOL-MYERS SQUIBB C	05-feb-26	12,342	12,502	1.3%	1.9%	6,538	3,751	-42.6%		72	1,087	1409.7%	-34.3%	53.0%	30.0%	0.6%	8.7%
● ICE US Equity	ICE	INTERCONTINENTAL EXCH	05-feb-26	2,323	2,504	7.8%	1.0%	1,486	1,882	26.6%	16.5%	698	851	21.9%	10.3%	64.0%	75.2%	30.0%	34.0%
▲ CAH US Equity	CAH	CARDINAL HEALTH	05-feb-26	55,264	65,627	18.8%	0.6%	722	1,111	53.9%	20.6%	400	467	16.8%	-3.9%	1.3%	1.7%	0.7%	0.7%
◆ EL US Equity	EL	THE ESTÉE LAUDER COMP	05-feb-26	4,004	4,229	5.6%	0.1%	669	805	20.3%	6.3%	590	162	N.C.	-37.5%	16.7%	19.0%	N.C.	3.8%
▲ FTNT US Equity	FTNT	Fortinet Inc	05-feb-26	1,660	1,905	14.8%	2.5%	686	749	9.2%	7.3%	526	506	-3.8%	2.7%	41.3%	39.3%	31.7%	26.6%
▲ MCHP US Equity	MCHP	MICROCHIP TECHNOLOGY	05-feb-26	1,026	1,186	15.6%	0.8%	333	510	52.9%	21.4%	54	35	N.C.	-1.2%	32.5%	43.0%	N.C.	2.9%
● MTD US Equity	MTD	METTLER-TOLEDO INTERNA	05-feb-26	1,045	1,130	8.1%	2.5%	365	396	8.6%	7.8%	252	286	13.3%	12.4%	34.9%	35.0%	24.1%	25.3%
● COP US Equity	COP	CONOCOPHILLIPS	05-feb-26	14,737	14,185	-3.7%	3.1%	6,345	5,937	-6.4%	9.9%	2,306	1,442	-37.5%	9.1%	43.1%	41.9%	15.6%	10.2%
● IQV US Equity	IQV	IQVIA HOLDINGS INC.	05-feb-26	3,958	4,364	10.3%	2.9%	996	1,046	5.0%	0.4%	437	514	17.6%	33.3%	25.2%	24.0%	11.0%	11.8%
▲ XEL US Equity	XEL	Xcel Energy Inc	05-feb-26	3,120	3,561	14.1%	-3.9%	1,049	1,333	27.1%	-17.6%	464	567	22.2%	1.1%	33.6%	37.4%	14.9%	15.9%
▲ AMZN US Equity	AMZN	AMAZON.COM INC	05-feb-26	187,792	213,386	13.6%	0.9%	41,829	45,071	7.8%	-7.5%	20,004	21,192	5.9%	-0.3%	22.3%	21.1%	10.7%	9.9%
● ILMN US Equity	ILMN	ILLUMINA, INC.	05-feb-26	1,104	1,159	5.0%	3.9%	273	326	19.4%	9.1%	187	334	78.6%	94.7%	24.7%	28.1%	16.9%	28.8%
◆ CARR US Equity	CARR	Carrier Global Corp	05-feb-26	5,148	4,837	-6.0%	-3.0%	1,301	784	-39.7%	-3.1%	2,551	53	-97.9%	-73.1%	25.3%	16.2%	49.6%	1.1%
◆ PM US Equity	PM	Philip Morris International	06-feb-26	9,706	10,362	6.8%	-0.7%	3,969	3,977	0.2%	-3.5%	579	2,141	N.C.	-8.3%	40.9%	38.4%	N.C.	20.7%
◆ CNC US Equity	CNC	Centene Corp	06-feb-26	40,805	49,725	21.9%	2.6%	496	903	N.C.	-17.1%	283	1,101	N.C.	-52.8%	1.2%	N.C.	0.7%	N.C.
◆ BIIB US Equity	BIIB	BIOGEN INC.	06-feb-26	2,455	2,279	-7.1%	2.8%	687	423	-38.4%	11.2%	267	49	N.C.	N.C.	28.0%	18.6%	10.9%	N.C.
◆ BDX US Equity	BDX	BECTON, DICKINSON AND	09-feb-26	5,168	5,252	1.6%	2.0%	1,826	1,725	-5.5%	28.2%	303	382	26.1%	-33.2%	35.3%	32.8%	5.9%	7.3%
F US Equity	F	FORD MOTOR CO.	10-feb-26	44,905	42,399	-5.6%		4,069	1,970	-51.6%		1,824	2,776	N.C.		9.1%	4.6%	4.1%	N.C.
FISV US Equity	FISV	FISERV, INC.	10-feb-26	4,902	4,901	0.0%		2,529	2,163	-14.5%		938	738	-21.3%		51.6%	44.1%	19.1%	15.1%
ZBH US Equity	ZBH	ZIMMER BIOMET HOLDING	10-feb-26	2,023	2,223	9.9%		729	803	10.2%		239	341	42.4%		36.0%	36.1%	11.8%	15.3%
ECL US Equity	ECL	ECOLAB INC.	10-feb-26	4,005	4,194	4.7%		924	1,043	12.9%		473	580	22.7%		23.1%	24.9%	11.8%	13.8%
SPGI US Equity	SPGI	S AND P GLOBAL INC.	10-feb-26	3,592	3,904	8.7%		1,977	1,884	-4.7%		880	1,129	28.3%		55.0%	48.3%	24.5%	28.9%
DUK US Equity	DUK	Duke Energy Corp	10-feb-26	7,360	7,479	1.6%		3,593	3,648	1.5%		1,191	1,159	-2.7%		48.8%	48.8%	16.2%	15.5%
KO US Equity	KO	THE COCA-COLA COMPAN	10-feb-26	11,404	12,047	5.6%		3,010	3,210	6.7%		2,195	2,471	12.6%		26.4%	26.6%	19.2%	20.5%
CVS US Equity	CVS	CVS HEALTH CORPORATIC	10-feb-26	97,710	103,691	6.1%		3,875	3,184	-17.8%		1,644	825	-49.8%		4.0%	3.1%	1.7%	0.8%
EW US Equity	EW	EDWARDS LIFESCIENCES C	10-feb-26	1,386	1,546	11.6%		397	444	11.8%		384	355	-7.6%		28.7%	28.7%	27.7%	23.0%
Promedio						8.1%				9.6%				20.9%		35.0%	34.4%	21.0%	19.3%
Muestra 230 Emisoras				3,266,634	3,557,637	8.9%		770,176	832,335	8.1%		441,844	496,284	12.3%		23.6%	23.4%	13.5%	13.9%
Acumulado al día de hoy				2,330,427	2,553,302	9.6%		602,050	663,119	10.1%		346,387	389,036	12.3%		25.8%	26.0%	14.9%	15.2%

Fuente: Monex con información de Bloomberg y BMV. / *Fecha tentativa de Reporte.

Cifras nominales en millones de MXN\$

(e / c) Dato estimado cuando la empresa no ha reportado. Dato conocido cuando la empresa ha presentado su reporte

M Estimado Monex

C Estimado de Consenso

T Estimados por Tendencia

● Crecimiento en EBITDA mejor a lo esperado

▲ Crecimiento en EBITDA en línea a lo esperado

◆ Crecimiento en EBITDA peor a lo esperado

Industriales Comerciales y Servicios

				Ventas				Ebitda				Utilidad Neta				Mg Ebitda		Mg Neto	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
AIG US Equity	AIG	AMERICAN INTERNATIONAL	10-feb-26	7,177	6,907	-3.8%				N.C.		898	1,029	14.5%		N.C.	N.C.	12.5%	14.9%
DD US Equity	DD	DuPont de Nemours Inc	10-feb-26	3,092	1,689	-45.4%		807	385	-52.3%	-	61	138	N.C.		26.1%	22.8%	N.C.	8.2%
DDOG US Equity	DDOG	Datadog Inc	10-feb-26	738	917	24.3%		195	242	24.1%		46	41	-11.1%		26.4%	26.4%	6.2%	4.4%
GILD US Equity	GILD	GILEAD SCIENCES INC.	10-feb-26	7,569	7,708	1.8%		3,807	3,463	-9.0%		1,783	1,914	7.3%		50.3%	44.9%	23.6%	24.8%
HLT US Equity	HLT	HILTON WORLDWIDE HOI	11-feb-26	2,783	2,989	7.4%		858	926	7.9%		505	442	-12.6%		30.8%	31.0%	18.1%	14.8%
MCD US Equity	MCD	MCDONALD'S CORPORATI	11-feb-26	6,388	6,829	6.9%		3,008	3,707	23.2%		2,017	2,161	7.2%		47.1%	54.3%	31.6%	31.7%
TMUS US Equity	TMUS	T-Mobile US Inc	11-feb-26	21,872	24,202	10.7%		7,916	8,420	6.4%		2,981	2,280	-23.5%		36.2%	34.8%	13.6%	9.4%
EQIX US Equity	EQIX	EQUINIX, INC.	11-feb-26	2,261	2,451	8.4%		1,021	1,215	19.0%	-	14	361	N.C.		45.2%	49.6%	N.C.	14.7%
FIS US Equity	FIS	FIDELITY NATIONAL INFOR	11-feb-26	2,599	2,741	5.5%		1,113	1,205	8.2%		281	478	70.2%		42.8%	44.0%	10.8%	17.4%
HUM US Equity	HUM	HUMANA INC.	11-feb-26	29,213	32,044	9.7%	-	335	385	-15.0%	-	693	499	28.0%		N.C.	N.C.	N.C.	N.C.
KHC US Equity	KHC	THE KRAFT HEINZ COMPA	11-feb-26	6,576	6,372	-3.1%		1,632	1,425	-12.7%		2,131	720	-66.2%		24.8%	22.4%	32.4%	11.3%
CSCO US Equity	CSCO	CISCO SYSTEMS INC.	11-feb-26	13,991	15,120	8.1%		5,622	5,601	-0.4%		2,428	3,021	24.4%		40.2%	37.0%	17.4%	20.0%
VRTX US Equity	VRTX	VERTEX PHARMACEUTICA	12-feb-26	2,912	3,191	9.6%		1,245	1,504	20.8%		913	1,195	30.8%		42.7%	47.1%	31.4%	37.4%
EXC US Equity	EXC	EXELON CORP.	12-feb-26	5,471	5,413	-1.1%		2,010	1,978	-1.6%		647	577	-10.8%		36.7%	36.5%	11.8%	10.7%
ZTS US Equity	ZTS	ZOETIS INC.	12-feb-26	2,317	2,363	2.0%		992	917	-7.5%		581	574	-1.2%		42.8%	38.8%	25.1%	24.3%
AMAT US Equity	AMAT	APPLIED MATERIALS, INC.	12-feb-26	7,166	6,858	-4.3%		2,295	2,129	-7.2%		1,185	1,732	46.1%		32.0%	31.0%	16.5%	25.3%
AEP US Equity	AEP	American Electric Power C	12-feb-26	4,696	4,832	2.9%		1,924	1,925	0.0%		664	400	-39.8%		41.0%	39.8%	14.1%	8.3%
DXCM US Equity	DXCM	DEXCOM, INC.	12-feb-26	1,114	1,249	12.2%		300	422	40.6%		152	256	68.6%		27.0%	33.8%	13.6%	20.5%
TWLO US Equity	TWLO	Twilio Inc	12-feb-26	1,195	1,319	10.4%		220	268	21.8%	-	12	40	N.C.		18.4%	20.3%	N.C.	3.0%
BAX US Equity	BAX	BAXTER INTERNATIONAL I	12-feb-26	2,753	2,824	2.6%		510	504	-1.2%	-	512	228	N.C.		18.5%	17.8%	N.C.	8.1%
PSA US Equity	PSA	Public Storage	12-feb-26	1,177	1,214	3.1%		828	857	3.5%		564	439	-22.3%		70.3%	70.5%	47.9%	36.1%
TRIP US Equity	TRIP	TRIPADVISOR INC	12-feb-26	411	412	0.3%		73	52	-29.4%		2	14	N.C.		17.8%	12.5%	0.5%	N.C.
MRNA US Equity	MRNA	Moderna Inc	13-feb-26	966	625	-35.3%	-	1,186	1,021	13.9%	-	1,120	1,066	4.8%		N.C.	N.C.	N.C.	N.C.
AAP US Equity	AAP	ADVANCE AUTO PAR	13-feb-26	1,996	1,952	-2.2%	-	24	127	N.C.	-	415	21	N.C.		N.C.	6.5%	N.C.	1.1%
PANW US Equity	PANW	Palo Alto Networks Inc	17-feb-26	2,257	2,582	14.4%		728	836	14.8%		267	353	32.2%		32.2%	32.4%	11.8%	13.7%
RSG US Equity	RSG	Republic Services Inc	17-feb-26	4,046	4,208	4.0%		1,253	1,295	3.4%		512	501	-2.1%		31.0%	30.8%	12.7%	11.9%
GPN US Equity	GPN	Global Payments Inc	18-feb-26	2,289	2,325	1.6%		1,290	1,146	-11.1%		567	412	-27.3%		56.3%	49.3%	24.8%	17.7%
MCO US Equity	MCO	MOODY'S CORPORATION	18-feb-26	1,672	1,872	11.9%		733	908	23.9%		395	563	42.5%		43.8%	48.5%	23.6%	30.1%
AWK US Equity	AWK	American Water Works Co	18-feb-26	1,201	1,197	-0.4%		607	441	-27.3%		239	247	3.5%		50.5%	36.9%	19.9%	20.7%
BKNG US Equity	BKNG	BOOKING HOLDINGS INC	18-feb-26	5,471	6,119	11.8%		1,848	2,112	14.3%		1,068	1,487	39.2%		33.8%	34.5%	19.5%	24.3%
VRSK US Equity	VRSK	VERISK ANALYTICS, INC	18-feb-26	736	775	5.3%		398	420	5.6%		210	210	-0.3%		54.1%	54.3%	28.6%	27.1%
EBAY US Equity	EBAY	EBAY INC.	18-feb-26	2,579	2,874	11.4%		777	849	9.3%		679	466	-31.4%		30.1%	29.6%	26.3%	16.2%
WMT US Equity	WMT	WALMART INC	19-feb-26	180,554	190,530	5.5%		11,135	12,212	9.7%		5,254	5,765	9.7%		6.2%	6.4%	2.9%	3.0%
DE US Equity	DE	DEERE & COMPANY	19-feb-26	6,809	7,598	11.6%		1,076	850	-21.0%		869	560	-35.6%		15.8%	11.2%	12.8%	7.4%
NEM US Equity	NEM	NEWMONT MINING CORP	19-feb-26	5,652	6,246	10.5%		3,048	3,952	29.7%		1,403	2,128	51.7%		53.9%	63.3%	24.8%	34.1%
W US Equity	W	Wayfair Inc	19-feb-26	3,121	3,297	5.6%		96	199	106.8%	-	128	5	95.7%		3.1%	6.0%	N.C.	N.C.
RNG US Equity	RNG	RingCentral Inc	19-feb-26	615	644	4.7%		153	171	11.8%	-	7	22	N.C.		24.9%	26.5%	N.C.	3.3%
BRK/B US Equity	BRK/B	Berkshire Hathaway Inc	23-feb-26	94,916	95,312	0.4%		21,322		N.C.		19,694	16,347	-17.0%		22.5%	N.C.	20.7%	17.2%
CSGP US Equity	CSGP	CoStar Group Inc	24-feb-26	709	892	25.8%		112	157	39.8%		60	23	-61.6%		15.8%	17.5%	8.4%	2.6%
HD US Equity	HD	THE HOME DEPOT, INC.	24-feb-26	39,704	38,269	-3.6%		5,309	4,777	-10.0%		2,997	2,441	-18.5%		13.4%	12.5%	7.5%	6.4%
AMT US Equity	AMT	AMERICAN TOWER CORP	24-feb-26	2,548	2,683	5.3%		1,692	1,778	5.1%		1,230	718	-41.6%		66.4%	66.3%	48.3%	26.7%
WDAY US Equity	WDAY	Workday Inc	24-feb-26	2,211	2,524	14.1%		675	796	18.0%		94	228	142.8%		30.5%	31.6%	4.3%	9.0%
Promedio						8.1%				9.6%				20.9%		35.0%	34.4%	21.0%	19.3%
Muestra 230 Emisoras				3,266,634	3,557,637	8.9%		770,176	832,335	8.1%		441,844	496,284	12.3%		23.6%	23.4%	13.5%	13.9%
Acumulado al día de hoy				2,330,427	2,553,302	9.6%		602,050	663,119	10.1%		346,387	389,036	12.3%		25.8%	26.0%	14.9%	15.2%

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Industriales Comerciales y Servicios

				Ventas				Ebitda				Utilidad Neta				Mg Ebitda		Mg Neto	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
HPQ US Equity	HPQ	HP INC.	24-feb-26	13,504	13,849	2.6%		1,181	1,194	1.1%		565	626	10.7%		8.7%	8.6%	4.2%	4.3%
TTD US Equity	TTD	Trade Desk Inc/The	25-feb-26	741	843	13.8%		350	377	7.7%		182	169	-7.3%		47.2%	44.7%	24.6%	20.0%
ZM US Equity	ZM	Zoom Video Communicat	25-feb-26	1,184	1,234	4.2%		468	513	9.7%		368	254	-30.9%		39.5%	41.6%	31.1%	20.6%
SRE US Equity	SRE	SEMPRA ENERGY	25-feb-26	3,758	4,166	10.9%		1,672	1,730	3.5%		665	1,163	74.9%		44.5%	41.5%	17.7%	27.9%
LOW US Equity	LOW	LOWE'S COMPANIES, INC.	25-feb-26	18,553	20,335	9.6%		2,195	2,322	5.8%		1,125	1,073	-4.6%		11.8%	11.4%	6.1%	5.3%
TXJ US Equity	TXJ	THE TXJ COMPANIES INC.	25-feb-26	16,350	17,393	6.4%		2,156	2,391	10.9%		1,398	1,550	10.9%		13.2%	13.7%	8.6%	8.9%
NVDA US Equity	NVDA	NVIDIA CORPORATION	25-feb-26	39,331	65,702	67.1%		26,059	44,934	72.4%		22,091	36,179	63.8%		66.3%	68.4%	56.2%	55.1%
EOG US Equity	EOG	EOG RESOURCES, INC.	25-feb-26	5,585	5,464	-2.2%		2,611	2,912	11.5%		1,251	1,152	-7.9%		46.8%	53.3%	22.4%	21.1%
SNPS US Equity	SNPS	Synopsys Inc	25-feb-26	1,455	2,395	64.6%		579	1,120	93.4%		296	57	-80.7%		39.8%	46.8%	20.3%	2.4%
CRM US Equity	CRM	SALESFORCE.COM, INC.	25-feb-26	9,993	11,165	11.7%		4,180	4,696	12.3%		1,708	1,462	-14.4%		41.8%	42.1%	17.1%	13.1%
SBAC US Equity	SBAC	SBA Communications Corp	26-feb-26	694	727	4.8%		489	494	0.9%		174	409	135.8%		70.5%	67.9%	25.0%	56.3%
SQ US Equity	SQ	Square Inc	26-feb-26	6,033	6,244	3.5%		757	901	19.0%		1,946	377	-80.6%		12.5%	14.4%	32.3%	6.0%
INTU US Equity	INTU	INTUIT INC.	26-feb-26	3,963	4,532	14.4%		1,379	1,503	9.0%		471	510	8.3%		34.8%	33.2%	11.9%	11.3%
DELL US Equity	DELL	Dell Technologies Inc	26-feb-26	23,931	31,665	32.3%		3,285	3,852	17.2%		1,533	2,093	36.5%		13.7%	12.2%	6.4%	6.6%
MINST US Equity	MINST	MONSTER BEVERAGE COR	27-feb-26	1,812	2,042	12.7%		539	637	18.3%		271	477	76.2%		29.7%	31.2%	14.9%	23.4%
TGT US Equity	TGT	TARGET CORPORATION	03-mar-26	30,428	30,016	-1.4%		2,262	2,119	-6.3%		1,103	983	-10.9%		7.4%	7.1%	3.6%	3.3%
BBY US Equity	BBY	BEST BUY CO., INC.	03-mar-26	13,948	13,933	-0.1%		906	902	-0.5%		117	525	348.6%		6.5%	6.5%	0.8%	3.8%
ROST US Equity	ROST	ROSS STORES, INC.	04-mar-26	5,912	6,364	7.6%		960	890	-7.3%		587	600	2.2%		16.2%	14.0%	9.9%	9.4%
VEEV US Equity	VEEV	Veeva Systems Inc	05-mar-26	721	810	12.4%		318	358	12.9%		196	226	15.6%		44.1%	44.2%	27.1%	27.9%
MRVL US Equity	MRVL	Marvell Technology Group	05-mar-26	1,817	2,205	21.3%		691	863	24.8%		200	299	49.4%		38.0%	39.1%	11.0%	13.6%
KR US Equity	KR	THE KROGER CO.	05-mar-26	34,308	35,010	2.0%		1,904	1,933	1.5%		634	731	15.2%		5.5%	5.5%	1.8%	2.1%
BURL US Equity	BURL	BURLINGTON STORE	06-mar-26	3,277	3,576	9.1%		451	523	15.9%		261	301	15.3%		13.8%	14.6%	8.0%	8.4%
M US Equity	M	MACY'S INC	06-mar-26	7,768	7,531	-3.1%		903	812	-10.0%		342	407	18.9%		11.6%	10.8%	4.4%	5.4%
HPE US Equity	HPE	HEWLETT PACKA	09-mar-26	7,854	9,305	18.5%		1,379	1,761	27.7%		627	487	-22.3%		17.6%	18.9%	8.0%	5.2%
ULTA US Equity	ULTA	ULTA BEAUTY INC	12-mar-26	3,488	3,811	9.3%		586	555	-5.3%		393	354	-9.9%		16.8%	14.6%	11.3%	9.3%
MOMO US Equity	MOMO	HELLO -SPN ADR	12-mar-26	2,636	2,562	-2.8%		289	262	-9.2%		187	187	-0.3%		10.9%	10.2%	7.1%	7.3%
DLTR US Equity	DLTR	DOLLAR TREE, INC.	26-mar-26	4,997	5,475	9.6%		716	869	21.4%		-	3,696	508	N.C.	14.3%	15.9%	N.C.	9.3%
CDNS US Equity	CDNS	CADENCE DESIGN SYSTEM	28-abr-26	1,356	1,424	5.0%		677	683	0.8%		340	340	-0.1%		50.0%	47.9%	25.1%	23.9%
Promedio						8.1%				9.6%				20.9%		35.0%	34.4%	21.0%	19.3%
Muestra 230 Emisoras				3,266,634	3,557,637	8.9%		770,176	832,335	8.1%		441,844	496,284	12.3%		23.6%	23.4%	13.5%	13.9%
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Bancos y Grupos Financieros

				Ingresos por Intereses				Margen Financiero				Utilidad Neta				ROA		ROE	
Ticker	Ticker	Emisora	Fecha de Reporte	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T25 (e/c) vs 4T24	4T25 vs 4T25e	4T24	4T25 (e/c)	4T24	4T25 (e/c)
JPM US Equity	JPM	JP MORGAN CHASE & CO.	13-ene-26	23,350.0	24,995.0	7.0%	5.6%	17,644.0	17,224.0	-2.4%	-5.6%	13,669.0	12,689.0	-7.2%	6.9%	1.5%	N.D.	18.2%	N.D.
WFC US Equity	WFC	WELLS FARGO & CO.	14-ene-26	11,836.0	12,331.0	4.2%	-0.8%	6,478.0	7,138.0	10.2%	3.5%	4,801.0	5,114.0	6.5%	-3.5%	1.0%	N.D.	11.4%	N.D.
MS US Equity	MS	MORGAN STANLEY	15-ene-26	2,552.0	2,855.0	11.9%	35.4%	4,902.0	5,728.0	16.9%	10.2%	3,564.0	4,250.0	19.2%	12.8%	1.1%	N.D.	13.8%	N.D.
GS US Equity	GS	GOLDMAN SACHS GROUP	15-ene-26	2,345.0	3,708.0	58.1%	46.6%	5,255.0	5,949.0	13.2%	19.8%	3,923.0	4,384.0	11.8%	18.3%	0.9%	N.D.	12.6%	N.D.
BAC US Equity	BAC	BANK OF AMERICA CORP	14-ene-26	14,359.0	15,750.0	9.7%	4.9%	8,348.0	9,639.0	15.5%	7.9%	6,399.0	7,647.0	19.5%	7.5%	0.8%	N.D.	9.5%	N.D.
USB US Equity	USB	US BANCORP	20-ene-26	4,146.0	4,284.0	3.3%	-1.2%	2,108.0	2,533.0	20.2%	3.1%	1,581.0	1,965.0	24.3%	6.3%	0.9%	N.D.	11.8%	N.D.
Promedio						15.7%	5.2%			12.2%	5.7%			12.4%	7.2%				

Fuente: Monex con información de Bloomberg y BMV. / *Fecha tentativa de Reporte.

Cifras nominales en millones de MXN\$

(e / c) Dato estimado cuando la empresa no ha reportado. Dato conocido cuando la empresa ha presentado su reporte

M Estimado Monex

C Estimado de Consenso

T Estimados por Tendencia

● Crecimiento en EBITDA mejor a lo esperado

▲ Crecimiento en EBITDA en línea a lo esperado

◆ Crecimiento en EBITDA peor a lo esperado

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