

ALSEA

Historial, Cifras en millones de pesos

ESTADO DE SITUACIÓN FINANCIERA	dic-14	dic-15	dic-16	dic-17	dic-18	dic-19	dic-20	dic-21	dic-22	dic-23	dic-24	mar-25
Activo Total	29,772	31,842	38,199	39,659	54,342	76,412	82,932	82,978	80,469	77,434	83,814	81,638
Activo Circulante	3,785	4,006	5,842	5,658	5,895	6,533	8,520	11,745	12,374	13,012	15,203	12,092
Efectivo y Equivalentes de Efectivo	1,113	1,196	2,548	1,540	1,988	2,625	3,932	6,893	6,100	6,410	6,468	4,075
Largo Plazo	25,987	27,836	32,356	34,001	48,447	69,879	74,412	71,232	68,095	64,422	68,610	69,546
Propiedades, Planta y Equipo (Neto)	9,947	11,064	13,673	15,772	19,167	16,693	15,904	15,278	15,429	15,662	19,395	19,676
Pasivo Total	19,682	21,417	28,071	29,056	40,890	64,870	75,249	74,303	71,889	67,837	74,416	72,741
Pasivo Circulante	6,245	6,325	8,769	12,783	14,557	20,104	22,465	22,740	22,063	23,148	27,189	24,678
Créditos Bancarios	1,377	735	1,107	1,087	2,588	306	4,839	3,466	1,278	388	2,536	4,765
Créditos Bursátiles	-	-	-	-	-	-	-	1,000	-	1,350	1,000	-
Pasivo Largo Plazo	13,437	15,092	19,302	16,273	26,334	44,766	52,784	51,563	49,826	44,689	47,227	48,063
Créditos Bancarios	7,371	5,019	9,744	6,693	16,038	17,102	19,394	10,185	3,763	4,828	8,274	8,144
Créditos Bursátiles	2,491	6,480	3,989	6,980	6,983	7,974	7,979	17,078	22,748	19,554	21,247	21,382
Otros Pasivos Con Costo	-	-	-	-	-	14,694	21,092	19,347	17,585	15,102	13,810	14,674
Deuda Total	11,239	12,233	14,840	14,761	25,610	25,382	32,212	31,729	27,789	26,120	33,056	34,291
Deuda Neta	10,126	11,038	12,292	13,221	23,622	46,215	53,580	48,599	21,689	19,710	26,588	30,216
Capital Contable Consolidado	10,090	10,425	10,127	10,603	13,452	11,543	7,683	8,674	8,580	9,597	9,398	8,896
Capital Contable Mayoritario	8,800	9,069	9,114	9,460	11,573	9,581	6,352	7,639	7,618	8,656	9,278	8,850

ESTADO DE RESULTADOS ÚLTIMOS 12 MESES												
Ventas Netas	22,800	32,288	37,702	42,529	46,645	58,155	38,495	53,379	68,831	76,231	80,215	82,046
Utilidad de Operación	1,666	2,409	2,878	3,187	3,217	4,691	(1,473)	4,674	6,719	7,439	7,598	7,327
Margen Operativo	7.3%	7.5%	7.6%	7.5%	6.9%	8.1%	-3.8%	8.8%	9.8%	9.8%	9.5%	8.9%
Utilidad (Pérdida) Neta Mayoritaria	667	981	996	1,089	885	927	(3,186)	835	1,632	3,033	772	595
Margen Neto	2.9%	3.0%	2.6%	2.6%	1.9%	1.6%	-8.3%	1.6%	2.4%	4.0%	1.0%	0.7%

RESUMEN DE FLUJO OPERATIVO ÚLTIMOS 12 MESES												
Utilidad de Operación	1,666	2,409	2,878	3,187	3,217	4,691	(1,473)	4,674	6,719	7,439	7,598	7,327
Depreciación y Amortizac.	1,336	1,948	2,388	2,752	3,115	8,047	8,435	8,178	7,708	8,249	8,730	9,030
EBITDA	3,002	4,357	5,266	5,939	6,332	12,738	6,962	12,853	14,428	15,688	16,329	16,357
Margen EBITDA	13.2%	13.5%	14.0%	14.0%	13.6%	21.9%	18.1%	24.1%	21.0%	20.6%	20.4%	19.9%
Intereses pagados	494	680	882	1,307	1,646	2,583	3,224	3,512	3,880	4,203	3,633	4,145
Intereses ganados	-	-	37	45	57	101	126	142	363	815	342	280
Impuestos a la Utilidad	365	490	529	835	684	635	(1,178)	215	937	1,361	511	433
CAPEX	(1,996)	(2,985)	(4,095)	(4,385)	(4,086)	(3,340)	(1,330)	(2,314)	(3,836)	(4,801)	(6,267)	(6,413)
Flujo Operativo Neto	147	202	(203)	(544)	(28)	6,280	3,711	6,954	6,138	6,139	6,260	5,646
Variación en el Capital de Trabajo	-1034.83	-924.624	-41.121	-1,658	-217	173	(1,324)	336	496	(28)	(728)	(3,569)

MÚLTIPLOS HISTÓRICOS Y RAZONES FINANCIERAS												
Valor de mercado	34,150	50,124	48,605	53,334	40,948	32,532	27,002	38,407	32,611	63,984	34,195	35,886
Valor de la empresa	49,280	68,656	66,425	72,997	71,218	85,407	86,237	92,209	58,419	90,880	61,223	66,290
VE/EBITDA	16.42	15.76	12.61	12.29	11.21	6.71	8.75	5.33	4.05	5.84	3.75	4.05
P/U	51.22	51.08	48.78	48.95	43.56	35.11	(8.48)	45.99	19.98	21.83	44.30	60.29
P/VL	3.88	5.53	5.45	5.64	3.54	3.40	4.25	5.03	4.28	7.64	3.69	4.05
Deuda Neta / EBITDA	3.37	2.53	2.33	2.23	3.72	3.63	4.06	1.93	1.50	1.27	1.63	1.85
Deuda Neta / (EBITDA+Capex)	10.07	8.04	10.50	8.51	10.41	4.92	9.51	4.61	2.05	1.74	2.64	3.04
Deuda Neta / C.C.	1.00	1.06	1.24	1.25	1.76	4.00	6.97	5.60	2.53	2.12	2.83	3.40
Cobertura Intereses	6.08	6.40	5.97	4.54	3.90	4.93	2.16	3.66	3.72	4.23	4.49	3.95
ROA	2.2%	3.1%	2.6%	2.7%	1.7%	1.2%	-3.8%	1.0%	2.0%	3.9%	0.9%	0.7%
ROE	6.6%	9.4%	10.0%	10.3%	7.0%	8.0%	-41.5%	9.6%	19.0%	31.5%	8.2%	6.7%