

MÉDICA (BUY, T.P. MXN\$60.0)

Will pay a MXN\$2.21/share cash dividend, with a 4.4% yield, creates MXN\$500 million share buy-back reserve

MÉDICA's shareholders approved the payment of a MXN\$2.21/share cash dividend from next May 25th. The yield is 4.4% against the closing price, which we find very attractive. This dividend is 47% higher than last year's. The company's shareholders also approved the creation of a MXN\$500 million share buy-back reserve, which represents 8.1% of the market capitalization. We believe this news is positive. The recommendation is BUY with a MXN\$60.0/share target price.

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Martin Lara
+5255-64138563
martin.lara@miranda-gr.com

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