

FOR IMMEDIATE RELEASE

BANCO COMPARTAMOS REPORTS 2Q07 RESULTS

Mexico City, Mexico – July 27, 2007 – Banco Compartamos, S.A. (“Compartamos” or “the Bank”) (BMV:COMPART), a leading Mexican microfinance bank, today announced its financial results for the quarter and six-month periods ended June 30, 2007. All figures are unaudited and were prepared according to accounting principles outlined by the Mexican Banking, Securities and Exchange Commission (*Comisión Nacional Bancaria y de Valores – CNBV*) and are expressed in constant Mexican Pesos as of June 30, 2007.

**Quarterly Highlights:
2Q07 vs. 2Q06**

- **Number of clients reached 705,236, a 43% increase**
- **Total loan portfolio grew 47% to Ps. 3,338 million**
- **Net Income rose 34% to Ps. 213 million**
- **Number of service offices now total 213**

For more information, visit www.compartamos.com.mx or contact:

Mr. Fernando Álvarez Toca
Chief Financial Officer
Banco Compartamos S.A.
Insurgentes Sur 553
Mexico City, Mexico
Tel: (5255) 52 76 73-27 / 72-56
falvarez@compartamos.com

Investor Relations firm in New York:

Maria Barona / Kenia Vargas
i-advize Corporate Communications, Inc.
82 Wall Street, 805, NY, NY
Tel: (212) 406 3691
compartamos@i-advize.com

Key Financial Figures

In millions of Mx Ps (except per share amounts)	2Q07	2Q06	% Var	1H07	1H06	% Var
Net Interest Income	636	422	50.7%	1187	794	49.5%
Net Operating Income	306	215	42.3%	598	405	47.7%
Net Income	213	158	34.8%	426	286	49.0%
Total Shares Outstanding	427,836,876	427,836,876	-	427,836,876	427,836,876	-
EPS	0.50	0.37	34.8%	1.00	0.67	49.3%
Net Interest Margin	74.1%	63.4%	10.7 pp	70.1%	59.3%	10.8 pp
ROE	50.4%	67.6%	-17.2 pp	53.9%	58.6%	-4.7 pp
Capital Ratio	49%	34%	15.0 pp	49%	34%	15.0 pp

Comments from the Chief Executive Officer

Carlos Danel Cendoya, the Company’s Co-Chief Executive Officer, stated, “This quarter saw growth of 47% in our total loan portfolio, in-line with the 43% increase in clients, which exceeded the 700,000 mark for the first time in the Bank’s history. We continue expanding our coverage in Mexico, reaching a total of 213 service offices as of June 30, 2007, thereby meeting the needs of our client base via the introduction of award-winning products. Furthermore, the success of our IPO earlier this year is a testament to the confidence the capital markets share in our management and business model.”

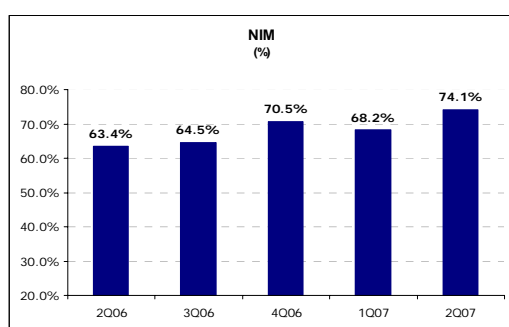


Business Overview

- The client base has been growing in line with the Bank's plans; Compartamos reached 705,236 clients in 2Q07, which is a growth of 43% compared to the number of clients reported during 2Q06.
- Average loan per client reached Ps. 4,733 compared to Ps. 4,601 reported during the second quarter of 2006.

Results of Operations

Net Interest Income



During 2Q07, the Bank reported net interest income (NII) of Ps. 636 million, an increase of 15.4% compared to the Ps. 551 million in 1Q07, and a 50.7% improvement from the Ps. 422 million reported in 2Q06. The 2Q07 NII was a result of a 40.0% improvement in interest income (Ps. 665 million for 2Q07) due to the increased loan portfolio, and a 20.8% decline in interest expense (Ps. 38 million for 2Q07) compared to the same period of 2Q06 (Ps. 475 million and Ps. 48 million, respectively). The decline in interest expense was due to the 10.3% reduction in interest bearing liabilities from Ps. 1,326 million in 2Q06 to Ps. 1,190 million in 2Q07.

Net interest margin (NII as a percentage of average yielding assets) increased to 74.1% in 2Q07 from 68.2% of 1Q07, and 63.4% reported in the comparable period of 2006. This was a result of a decreased interest expense (-20.8%) as a consequence of lower interest bearing liabilities (-10.3%), in addition to a net monetary gain of Ps. 9 million during 2Q07.

Due to increased lending activity, the Bank increased its provisions for loan losses to Ps. 9 million in 2Q07. Therefore, NII after provisions for loan losses totaled Ps. 627 million in 2Q07, compared to Ps. 543 million in 1Q07 and Ps. 415 million in 2Q06, increases of 15.5% and 51.1% respectively.

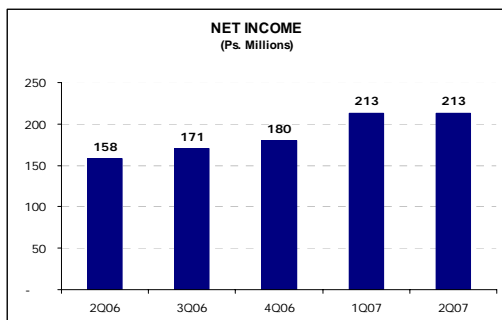
Net Operating Revenue

Net operating revenue reached Ps. 614 million, 14.6% higher than the Ps. 536 million reported in 1Q07 and 48.0% higher than the Ps. 415 million reported during 2Q06.

Net Operating Income

Net operating income for 2Q07 totaled Ps. 306 million, compared to Ps. 292 million in 1Q07 and Ps. 215 million in 2Q06, increases of 4.8% and 42.3%, respectively. This improvement occurred despite a 26.2% rise in operating expenses (Ps. 308 million) versus 1Q07 (Ps. 244 million) and up 54.0% versus 2Q06 (Ps. 200 million), which was primarily due to a larger network of service offices, which totaled 213 in 2Q07, an increase of 58 as compared to 2Q06. Additionally, a higher number of employees in 2Q07, which reached 3,644, up 7.2%, as compared to 3,400 in 1Q07 and up 32.2% from 2,756 in 2Q06, as well as one-time expenses related to the Bank's IPO in April.

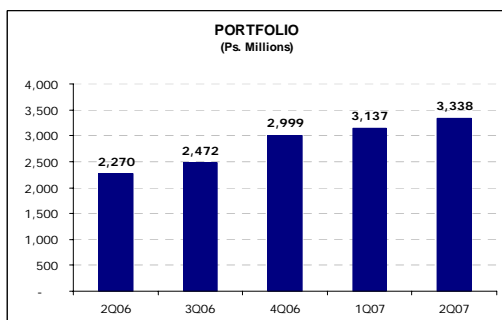
Total income before tax and employee profit sharing reached Ps. 314 million, an increase of 4.7% compared to 1Q07 (Ps. 300 million) and 34.2% compared to the same period of 2006 (Ps. 234 million).



Net Income

As a result of the above, the Bank reported a net income of Ps. 213 million for 2Q07, 34.8% higher than the Ps. 158 million in 2Q06. This translates into an EPS of Ps. 0.50, compared to an EPS of Ps. 0.37 in 2Q06. This improvement was due to the Bank's ability to maintain interest income growth via the 47.0% increase in the loan portfolio, while decreasing its interest expense and maintaining adequate efficiency ratios.

Balance Sheet

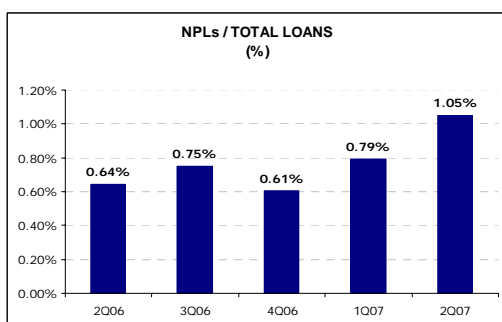


Total Loan Portfolio

Total loan portfolio reached Ps. 3,338 million in 2Q07, an increase of 47.0% from Ps. 2,270 million reported in 2Q06. This growth resulted mainly from the 43.0% growth in the number of clients to 705,236.

Asset Quality (NPL/Total Loans)

Compartamos has been able to maintain satisfactory levels of asset quality, with non-performing loans making up 1.05% of the Total Loan Portfolio for 2Q07. This figure is up from the 0.64% reported in same period of last year. We expect to see this figure decline after the application of customary write-offs.



Total Liabilities

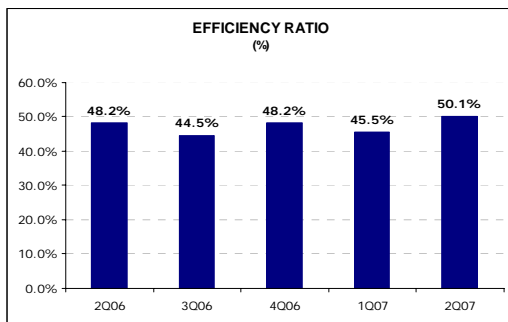
The Bank's total liabilities for 2Q07 reached Ps. 1,861 million, compared to Ps. 1,962 million reported in 2Q06, representing a decrease of 5.1%. This decrease is a product of the Bank's profitability, as equity financing has grown compared to financing from third parties, thus increasing the efficiency in the cost of funding.

Stockholder's Equity

Total stockholder's equity reached Ps. 1,794 million, compared to Ps. 1,017 million reported in 2Q06, an increase of 76.4%. This is the result of the Bank's performance during the period.



Performance Ratios and Metrics

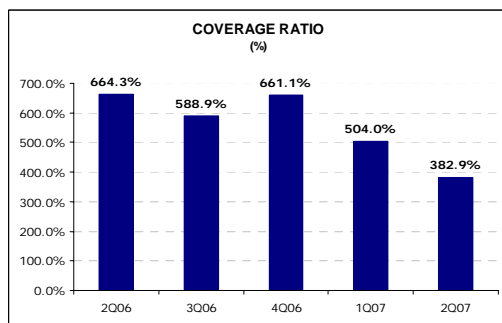


ROE / ROA

ROE for 2Q07 was 50.4% compared to 67.6% in 2Q06. This decrease was due to a dividend payment that was made during 1Q06; a consequence of this was a lower average equity for 2Q06 resulting in a higher ROE in 2Q06. ROA for the quarter was 24.4% compared to 23.3% in 2Q06.

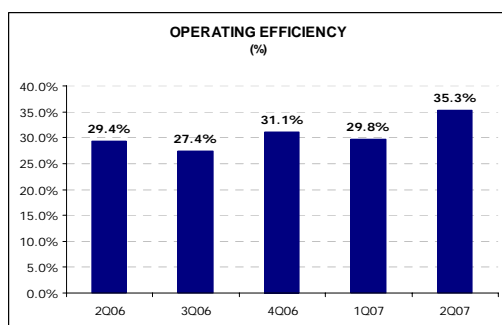
Efficiency Ratio (OPEX/Net Operating Revenue)

The Bank's efficiency ratio reached 50.1% in 2Q06 slightly higher than the 48.2% in the same period of the previous year, this increase is explained by the one-time expenses from the IPO.



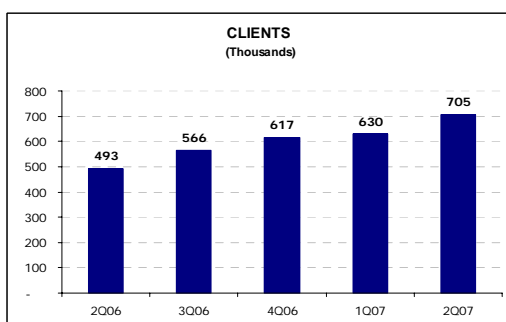
Coverage Ratio

The Bank's coverage ratio declined to 383% during 2Q07 compared to 664% for the same period of 2006, however, this figure is expected to rebound in 3Q07 once the customary write-offs are applied.



Operating Efficiency (OPEX/Average Total Assets)

OE levels reached 35.3%, compared to 29.4% for 2Q06. This increase is due in part to a more efficient management of Bank's liquid assets, which for 2Q07 represented 8% of total assets while in 2Q06 they represented 22% as well as to one-time expenses as a result of the IPO.



Clients

The Bank's number of clients continued its upwards trend reaching 705,236 clients, compared to 493,316 in 2Q06.



Recent Events

On April 25, 2007, Compartamos completed its Initial Public Offering and raised Ps. 473 million. The offering consisted of 128,302,412 Series "O" common shares sold via Rule 144A/Reg S. These shares were listed on the Mexican Stock Exchange and trade under the ticker symbol "COMPART".

On June 7, 2007, Compartamos received the "**Sustainable Bankers of the Year Award**" for its micro-insurance product at the *2nd Annual Sustainable Banking Awards* organized by the **London Financial Times** and the **IFC**.

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Company Description

Banco Compartamos, S.A., a Mexican bank specialized in microfinance, is the largest lender to microbusiness owners in Latin America. Established in 1990 and headquartered in Mexico City, Compartamos provides small loans to low-income Mexican individuals and business owners, such as craft manufacturers, food vendors and other small businesses. With coverage in over 90% of Mexico, Compartamos works with local and international lenders to secure financing to these market segments, which are currently underserved.

Banco Compartamos shares began trading on the Mexican Stock Exchange on April 25, 2007 under the ticker symbol "COMPART".

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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Income Statement
for the period ended June 30, 2007
(in millions of Mexican pesos)

	2Q07	2Q06	% Change 2Q06	1Q07	% Change 1Q07	1H07	1H06	% Change
Interest income	665	475	40.0%	602	10.5%	1,267	895	41.6%
Interest expense	38	48	-20.8%	35	8.6%	73	88	-16.8%
Monetary gain (loss)	9	(5)	-280.0%	(16)	-156.3%	(7)	(13)	-45.7%
Net Interest Income	636.0	422.0	50.7%	551.0	15.4%	1,187.0	794.0	49.5%
Provision for loan losses	9	7	28.6%	7	28.6%	16	14	11.5%
Net interest income after provisions	627.0	415.0	51.1%	543.0	15.5%	1,171.0	780.0	50.1%
Commissions and fee income	7	5	40.0%	6	16.7%	13	8	68.9%
Commissions and fee expense	17	11	54.5%	15	13.3%	32	21	55.7%
Trading gains (losses)	(3)	5	-160.0%	1	-400.0%	(2)	6	-131.8%
Net operating revenue	614.0	415.0	48.0%	536.0	14.6%	1,150.0	773.0	48.8%
Operating Expenses	308	200	54.0%	244	26.2%	552	368	49.9%
Net operating income	306.0	215.0	42.3%	292.0	4.8%	598.0	405.0	47.7%
Other income (expense) - Net	8	19	-57.9%	8	0.0%	16	18	-11.7%
Total income before income tax	314.0	234.0	34.2%	300.0	4.7%	614.0	423.0	45.2%
Income tax and employees profit - sharing								
Current	99	76	30.3%	90	10.0%	189	137	38.5%
Deferred	2	1	100.0%	(3)	-166.7%	(1)	1	-218.4%
Net income	213.0	158.0	34.8%	213.0	0.0%	426.0	286.0	49.0%



Balance Sheet
for the period ended June 30, 2007
(in millions of Mexican pesos)

	2Q07	2Q06	% Change 2Q06	1Q07	% Change 1Q07
Cash and cash equivalents	170.0	209.0	-18.7%	124.0	37.1%
Investment in securities	115.0	449.0	-74.4%	40.0	187.5%
Total performing loans	3,303.0	2,256.0	46.4%	3,112.0	6.1%
Non-performing loans	35.0	15.0	133.3%	25.0	40.0%
Total loan portfolio	3,338.0	2,270.0	47.0%	3,137.0	6.4%
Allowance for loan losses	134.0	97.0	38.1%	125.0	7.2%
Loan portfolio, net	3,204.0	2,174.0	47.4%	3,012.0	6.4%
Other accounts receivable	17.0	17.0	0.0%	14.0	21.4%
Fixed assets	125.0	90.0	38.9%	110.0	13.6%
Deferred income tax	7.0	21.0	-66.7%	9.0	-22.2%
Other assets	17.0	20.0	-15.0%	17.0	0.0%
Total assets	3,655.0	2,979.0	22.7%	3,325.0	9.9%
Notes payable	502.0	521.0	-3.6%	500.0	0.4%
Interbank loans and other - short term	597.0	976.0	-38.8%	448.0	33.3%
Interbank loans and other - long term	593.0	350.0	69.4%	640.0	-7.3%
Total Interbank loans and other	1,190.0	1,326.0	-10.3%	1,089.0	9.3%
Derivates financial instruments	2.0	0.0	200.0%	2.0	0.0%
Other accounts payable	167.0	115.0	45.2%	153.0	9.2%
Total liabilities	1,861.0	1,962.0	-5.1%	1,744.0	6.7%
Capital stock	473.0	473.0	0.0%	473.0	0.0%
Capital reserves	98.0	34.0	188.2%	35.0	180.0%
Retained earnings	797.0	223.0	257.4%	860.0	-7.3%
Net income for the year	426.0	287.0	48.4%	213.0	100.0%
Total stockholder's equity	1,794.0	1,017.0	76.4%	1,582.0	13.4%
Total liabilities and stockholder's equity	3,655.0	2,979.0	22.7%	3,325.0	9.9%



Additional Information

STOCK INFORMATION	2Q07	1Q07	2Q06
EPS (PS\$) (1)	\$0.50	\$0.50	\$0.37
STOCK PRICE (PS\$) (2)	67.49	55.39	NA
STOCK PRICE (US\$) (3)	6.25	5.13	NA
MARKET CAPITALIZATION (US\$ MILLIONS) (4)	\$2,675	\$2,195	NA

Note: Stock price as of June 29, 2007.

All conversions were made with the rate published by Banco de México for July 02, 2007 which is **10.7946**

(1) **Earnings per share:** Net income / Number of shares

(2) **Stock price in Pesos:** Market price per share in pesos

(3) **Stock price in dollars:** Market price per share in pesos/ US-MXP Exchange Rate

(4) **Market capitalization:** Market price per share multiplied by number of shares

KEY RATIOS	2Q07	1Q07	4Q06	3Q06	2Q06
Profitability					
NIM after Monetary gain (loss) (1)	74.1%	68.2%	70.5%	64.5%	63.4%
NIM after Provisions for Loan Losses (2)	73.1%	67.3%	68.2%	62.7%	62.3%
ROA (3)	24.4%	26.0%	22.7%	22.5%	23.3%
ROE (4)	50.4%	57.8%	56.2%	61.9%	67.6%
Operating					
Efficiency Ratio (5)	50.1%	45.5%	48.2%	44.5%	48.2%
Operating Efficiency (6)	35.3%	29.8%	31.1%	27.4%	29.4%
Asset Quality					
Non Performing Loans to total loans	1.05%	0.79%	0.61%	0.75%	0.64%
Coverage Ratio (7)	382.9%	504.0%	661.1%	588.9%	664.3%

(1) **Net interest margin:** Net interest income after monetary gain (loss) / average yield assets

(2) **Net interest margin:** Net interest income after provisions for loan losses / average yield assets

(3) **Return on Average Assets:** Net Income / Average Assets

(4) **Return on Average Equity:** Net Income / Average Equity

(5) **Efficiency ratio:** Administrative expenses / Gross Operating Income

(6) **Operating Efficiency:** Administrative expenses / Total Assets

(7) **Coverage ratio:** Allowance for loan losses / Non-performing loans

Mix Employees	2Q07	1Q07	4Q06	3Q06	2Q06
Loan Officer	2,148	2,042	1,967	1,793	1,693
Other administrative	1,137	1,015	931	853	807
Central Office	359	343	305	273	256
TOTAL	3,644	3,400	3,203	2,919	2,756

SERVICE OFFICES	2Q07	1Q07	4Q06	3Q06	2Q06
	213	202	187	170	155