



EZCORP THIRD QUARTER EARNINGS JUMP 39%

AUSTIN, Texas (July 22, 2010) — EZCORP, Inc. (Nasdaq: EZPW), a leading pawn store operator and provider of specialty consumer financial services, today announced results for its third fiscal quarter ended June 30, 2010.

EZCORP's net income for the quarter increased 39% to \$20.0 million (\$0.40 per share) compared to \$14.4 million (\$0.29 per share) for the third quarter of fiscal 2009. Total revenues for the quarter increased 17% over the prior year period to \$173.5 million.

Consolidated operating income improved 34% to \$28.8 million (27% of net revenues) from \$21.5 million (24% of net revenues) in the prior year quarter. Store level operating income improved \$9.2 million in the Company's U.S. Pawn operations, \$0.3 million in its Empeño Fácil Mexico Pawn segment and \$3.1 million in its EZMONEY operations.

EZCORP's net income for the nine-month period ended June 30, 2010 increased 46% to \$69.4 million (\$1.40 per share) compared to \$47.5 million (\$1.00 per share) for the prior year nine-month period. Operating income for the nine months improved 43% to \$101.8 million (31% of net revenues) compared to \$71.2 million (27% of net revenues) for the prior year nine-month period.

Commenting on these results, Chief Executive Officer, Joe Rotunda, stated, "The June quarter was another great quarter for EZCORP. Each of our business segments and strategic affiliates produced robust revenue and earnings increases over the prior year quarter. In addition, our consolidated pawn and EZMONEY loan portfolios reflect strong, high quality growth over last year of 19% and 28%, respectively. These results clearly demonstrate strong consumer demand for our assortment of products and services and the value and convenience they provide in today's financial marketplace."

The Company's President and Chief Operating Officer, Paul Rothamel, added "We are very pleased by the strong growth and customer acceptance of our expanded offerings, and recently achieved a number of significant milestones. We acquired thirteen domestic pawn stores in June, giving us an entrance to the Chicago area and strengthening our number one position in Florida; we surpassed 70 new store openings year-to-date; and we opened our 100th pawn store in Mexico on July 2."

Rothamel concluded, "We continue to drive earnings growth with an intense focus on product and geographic diversification, new store growth and superior customer service. We are increasing our expected earnings per share for the full fiscal year ending September 30 to \$1.92, representing a 35% increase from \$1.42 in fiscal 2009."

You are invited to listen to a conference call discussing these results on July 22, 2010 at 3:30 pm Central Time. The conference call can be accessed over the Internet or replayed at your convenience at the following address.

<http://www.videonewswire.com/event.asp?id=70642>

ABOUT EZCORP

EZCORP is a leading pawn store operator and provider of specialty consumer financial services. It provides collateralized non-recourse loans, commonly known as pawn loans, and a variety of short-term consumer loans including payday loans, installment loans and auto title loans, or fee-based credit services to customers seeking loans. At its pawn stores, the company also sells second-hand merchandise, primarily collateral forfeited from its pawn lending operations.

At June 30, 2010, EZCORP operated 482 pawn stores in the U.S. and Mexico and 497 short-term consumer loan stores in the U.S. and Canada. The company also has significant investments in Albemarle & Bond Holdings PLC (ABM.L), one of the U.K.'s largest pawnbroking businesses with over 120 stores, and Cash Converters International Limited (CCV.L and CCV.AUS), which franchises and operates a worldwide network of over 500 financial services and second-hand retail stores.

Special Note Regarding Forward-Looking Statements

This announcement contains certain forward-looking statements regarding the Company's expected operating and financial performance for future periods, including new store expansion and expected future earnings. These statements are based on the Company's current expectations. Actual results for future periods may differ materially from those expressed or implied by these forward-looking statements due to a number of uncertainties and other factors, including changing market conditions in the overall economy and the industry, consumer demand for the Company's services and merchandise, actions of third parties who offer services and products in the Company's locations and changes in the regulatory environment. For a discussion of these and other factors affecting the Company's business and prospects, see the Company's annual, quarterly and other reports filed with the Securities and Exchange Commission.

For additional information, contact Danny Chism at (512) 314-2246.

EZCORP, Inc.
Highlights of Consolidated Statements of Operations (Unaudited)
(in thousands, except per share data and percents)

	Three Months Ended June 30,		Increase (Decrease)	Percent Change
	2010	2009		
1 Revenues:				
2 Merchandise sales	\$ 49,891	\$ 50,442	\$ (551)	(1.1)
3 Jewelry scrapping sales	43,773	30,867	12,906	41.8
4 Pawn service charges	39,424	32,880	6,544	19.9
5 Signature loan fees	32,296	30,815	1,481	4.8
6 Auto title loan fees	4,658	1,030	3,628	352.2
7 Other	3,500	1,740	1,760	101.1
8 Total revenues	<u>173,542</u>	<u>147,774</u>	<u>25,768</u>	<u>17.4</u>
9 Cost of goods sold:				
10 Cost of merchandise sales	29,710	31,057	(1,347)	(4.3)
11 Cost of jewelry scrapping sales	29,275	19,908	9,367	47.1
12 Total cost of goods sold	<u>58,985</u>	<u>50,965</u>	<u>8,020</u>	<u>15.7</u>
13 Bad debt:				
14 Signature loan bad debt	8,917	8,618	299	3.5
15 Auto title loan bad debt	836	104	732	703.8
16 Total bad debt	<u>9,753</u>	<u>8,722</u>	<u>1,031</u>	<u>11.8</u>
17 Net revenue	<u>104,804</u>	<u>88,087</u>	<u>16,717</u>	<u>19.0</u>
18				
19 Operations expense	57,952	53,833	4,119	7.7
20 Administrative expense	13,576	9,687	3,889	40.1
21 Depreciation and amortization	3,759	3,254	505	15.5
22 (Gain) / Loss on sale/disposal of assets	734	(146)	880	(602.7)
23 Operating income	<u>28,783</u>	<u>21,459</u>	<u>7,324</u>	<u>34.1</u>
24				
25 Interest income	(135)	(59)	(76)	128.8
26 Interest expense	311	428	(117)	(27.3)
27 Equity in net income of unconsolidated affiliates	(2,930)	(851)	(2,079)	244.3
28 Other	(100)	11	(111)	(1009.1)
29 Income before income taxes	<u>31,637</u>	<u>21,930</u>	<u>9,707</u>	<u>44.3</u>
30 Income tax expense	11,675	7,545	4,130	54.7
31 Net income	<u>\$ 19,962</u>	<u>\$ 14,385</u>	<u>\$ 5,577</u>	<u>38.8</u>
32				
33 Net income per share, diluted	<u>\$ 0.40</u>	<u>\$ 0.29</u>	<u>\$ 0.11</u>	<u>37.9</u>
34 Weighted average shares, diluted	<u>49,640</u>	<u>49,279</u>		
35				
36				
37				
38 OTHER DATA:			Amount or	
39 Gross margin on merchandise sales (lines (2-10)/2)	40.5%	38.4%	Percentage Point (ppt)	
40 Gross margin on jewelry scrapping sales (lines (3-11)/3)	33.1%	35.5%	Increase (Decrease)	
41 Gross margin on total sales (lines ((2+3)-12)/(2+3))	37.0%	37.3%	2.1	ppts
42			(2.4)	ppts
43 Signature loan bad debt as percent of fees (lines 14/5)	27.6%	28.0%	(0.3)	ppts
44 Auto title loan bad debt as percent of fees (lines 15/6)	17.9%	10.1%	7.8	ppts
45				
46 Annualized inventory turnover	4.1	3.6	0.5	
47				
48 Operating income margin (lines 23/17)	27.5%	24.4%	3.1	ppts

EZCORP, Inc.
Highlights of Consolidated Statements of Operations (Unaudited)
(in thousands, except per share data and percents)

	Nine months Ended June 30,		Increase (Decrease)	Percent Change
	2010	2009		
1 Revenues:				
2 Merchandise sales	\$ 175,450	\$ 156,293	\$ 19,157	12.3
3 Jewelry scrapping sales	117,443	78,609	38,834	49.4
4 Pawn service charges	118,527	92,777	25,750	27.8
5 Signature loan fees	102,616	98,409	4,207	4.3
6 Auto title loan fees	11,716	1,666	10,050	603.2
7 Other	9,125	4,901	4,224	86.2
8 Total revenues	<u>534,877</u>	<u>432,655</u>	<u>102,222</u>	<u>23.6</u>
9 Cost of goods sold:				
10 Cost of merchandise sales	108,056	96,348	11,708	12.2
11 Cost of jewelry scrapping sales	75,661	51,468	24,193	47.0
12 Total cost of goods sold	<u>183,717</u>	<u>147,816</u>	<u>35,901</u>	<u>24.3</u>
13 Bad debt:				
14 Signature loan bad debt	22,104	23,174	(1,070)	(4.6)
15 Auto title loan bad debt	1,616	153	1,463	956.2
16 Total bad debt	<u>23,720</u>	<u>23,327</u>	<u>393</u>	<u>1.7</u>
17 Net revenue	<u>327,440</u>	<u>261,512</u>	<u>65,928</u>	<u>25.2</u>
18				
19 Operations expense	174,338	151,955	22,383	14.7
20 Administrative expense	39,356	29,892	9,464	31.7
21 Depreciation and amortization	10,688	9,471	1,217	12.8
22 (Gain) / Loss on sale/disposal of assets	1,301	(967)	2,268	(234.5)
23 Operating income	<u>101,757</u>	<u>71,161</u>	<u>30,596</u>	<u>43.0</u>
24				
25 Interest income	(151)	(257)	106	(41.2)
26 Interest expense	1,071	1,064	7	0.7
27 Equity in net income of unconsolidated affiliates	(7,519)	(3,163)	(4,356)	137.7
28 Other	(103)	38	(141)	(371.1)
29 Income before income taxes	<u>108,459</u>	<u>73,479</u>	<u>34,980</u>	<u>47.6</u>
30 Income tax expense	39,017	25,946	13,071	50.4
31 Net income	<u>\$ 69,442</u>	<u>\$ 47,533</u>	<u>\$ 21,909</u>	<u>46.1</u>
32				
33 Net income per share, diluted	<u>\$ 1.40</u>	<u>\$ 1.00</u>	<u>\$ 0.40</u>	<u>40.0</u>
34 Weighted average shares, diluted	<u>49,541</u>	<u>47,724</u>		
35				
36				
37				
38 OTHER DATA:			Amount or	
39 Gross margin on merchandise sales (lines (2-10)/2)	38.4%	38.4%	Percentage Point (ppt)	
40 Gross margin on jewelry scrapping sales (lines (3-11)/3)	35.6%	34.5%	Increase (Decrease)	
41 Gross margin on total sales ((2+3)-12)/(2+3)	<u>37.3%</u>	<u>37.1%</u>	0.0	ppts
42			1.1	ppts
43 Signature loan bad debt as percent of fees (lines 14/5)	21.5%	23.5%	0.2	ppts
44 Auto title loan bad debt as percent of fees (lines 15/6)	13.8%	9.2%	(2.0)	ppts
45			4.6	ppts
46 Annualized inventory turnover	4.0	3.6	0.4	
47				
48 Operating income margin (lines 23/17)	31.1%	27.2%	3.9	ppts

EZCORP, Inc.
Highlights of Consolidated Balance Sheets (Unaudited)

(in thousands, except per share data and store counts)

	June 30,	
	2010	2009
1 Assets:		
2 Current assets:		
3 Cash and cash equivalents	\$ 14,912	\$ 46,546
4 Pawn loans	112,807	94,648
5 Signature loans, net	8,915	7,649
6 Auto title loans, net	2,802	1,126
7 Pawn service charges receivable, net	19,899	16,693
8 Signature loan fees receivable, net	5,493	5,105
9 Auto title loan fees receivable, net	1,314	352
10 Inventory, net	61,181	57,141
11 Deferred tax asset	15,803	15,809
12 Federal income taxes receivable	10,655	-
13 Prepaid expenses and other assets	15,179	14,866
14 Total current assets	<u>268,960</u>	<u>259,935</u>
15		
16 Investments in unconsolidated affiliates	99,773	34,784
17 Property and equipment, net	59,045	49,752
18 Deferred tax asset, non-current	5,526	9,090
19 Goodwill	115,415	100,742
20 Other assets, net	22,664	17,892
21 Total assets	<u>\$ 571,383</u>	<u>\$ 472,195</u>
22 Liabilities and stockholders' equity:		
23 Current liabilities:		
24 Current maturities of long-term debt	\$ 10,000	\$ 10,000
25 Accounts payable and other accrued expenses	44,194	33,958
26 Customer layaway deposits	5,404	3,603
27 Federal income taxes payable	-	1,988
28 Total current liabilities	<u>59,598</u>	<u>49,549</u>
29		
30 Long-term debt, less current maturities	17,500	27,500
31 Deferred gains and other long-term liabilities	2,630	3,352
32 Total stockholders' equity	491,655	391,794
33 Total liabilities and stockholders' equity	<u>\$ 571,383</u>	<u>\$ 472,195</u>
34		
35 Pawn loan balance per ending pawn store	\$ 234	\$ 227
36 Inventory per ending pawn store	\$ 127	\$ 137
37 Book value per share	\$ 9.99	\$ 8.05
38 Tangible book value per share	\$ 7.32	\$ 5.65
39 Pawn store count - end of period	482	417
40 Signature loan store count - end of period	497	480
41 Shares outstanding - end of period	49,218	48,652

EZCORP, Inc.
Operating Segment Results (Unaudited)
(in thousands, except store counts and percents)

	U.S. Pawn Operations	Empeño Fácil	EZMONEY Operations	Consolidated
Three months ended June 30, 2010:				
1	Revenues:			
2	\$ 87,916	\$ 5,579	\$ 169	\$ 93,664
3	37,014	2,410	-	39,424
4	455	-	31,841	32,296
5	359	-	4,299	4,658
6	3,361	131	8	3,500
7	<u>129,105</u>	<u>8,120</u>	<u>36,317</u>	<u>173,542</u>
8				
9	55,077	3,823	85	58,985
10	159	-	8,758	8,917
11	44	-	792	836
12	<u>73,825</u>	<u>4,297</u>	<u>26,682</u>	<u>104,804</u>
13				
14	39,148	2,999	15,805	57,952
15	<u>\$ 34,677</u>	<u>\$ 1,298</u>	<u>\$ 10,877</u>	<u>\$ 46,852</u>
16				
17	37.4%	31.5%	49.7%	37.0%
18	4.1	4.4	N/A	4.1
19	34.9%	N/A	27.5%	27.6%
20	12.3%	N/A	18.4%	17.9%
21	47.0%	30.2%	40.8%	44.7%
22	383	99	-	482
23	6	-	491	497
24				
25				
26	Three months ended June 30, 2009:			
27	Revenues:			
28	\$ 78,519	\$ 2,790	\$ -	\$ 81,309
29	31,409	1,471	-	32,880
30	523	-	30,292	30,815
31	430	-	600	1,030
32	1,706	34	-	1,740
33	<u>112,587</u>	<u>4,295</u>	<u>30,892</u>	<u>147,774</u>
34				
35	49,157	1,808	-	50,965
36	237	-	8,381	8,618
37	30	-	74	104
38	<u>63,163</u>	<u>2,487</u>	<u>22,437</u>	<u>88,087</u>
39				
40	37,719	1,441	14,673	53,833
41	<u>\$ 25,444</u>	<u>\$ 1,046</u>	<u>\$ 7,764</u>	<u>\$ 34,254</u>
42				
43	37.4%	35.2%	N/A	37.3%
44	3.7	2.5	N/A	3.6
45	45.3%	N/A	27.7%	28.0%
46	7.0%	N/A	12.3%	10.1%
47	40.3%	42.1%	34.6%	38.9%
48	370	47	-	417
49	6	-	474	480

EZCORP, Inc.
Operating Segment Results (Unaudited)
(in thousands, except store counts and percents)

	U.S. Pawn Operations	Empeño Fácil	EZMONEY Operations	Consolidated
Nine months ended June 30, 2010:				
1	Revenues:			
2	\$ 278,314	\$ 14,346	\$ 233	\$ 292,893
3	112,211	6,316	-	118,527
4	1,442	-	101,174	102,616
5	1,261	-	10,455	11,716
6	8,771	346	8	9,125
7	401,999	21,008	111,870	534,877
8				
9	173,348	10,253	116	183,717
10	446	-	21,658	22,104
11	166	-	1,450	1,616
12	228,039	10,755	88,646	327,440
13				
14	119,259	7,736	47,343	174,338
15	\$ 108,780	\$ 3,019	\$ 41,303	\$ 153,102
16				
17	37.7%	28.5%	50.2%	37.3%
18	3.9	4.5	N/A	4.0
19	30.9%	N/A	21.4%	21.5%
20	13.2%	N/A	13.9%	13.8%
21	47.7%	28.1%	46.6%	46.8%
22	383	99	-	482
23	6	-	491	497
24				
25				
26	Nine months ended June 30, 2009:			
27	Revenues:			
28	\$ 227,494	\$ 7,408	\$ -	\$ 234,902
29	88,558	4,219	-	92,777
30	1,766	-	96,643	98,409
31	991	-	675	1,666
32	4,866	35	-	4,901
33	323,675	11,662	97,318	432,655
34				
35	143,167	4,649	-	147,816
36	581	-	22,593	23,174
37	72	-	81	153
38	179,855	7,013	74,644	261,512
39				
40	102,764	4,024	45,167	151,955
41	\$ 77,091	\$ 2,989	\$ 29,477	\$ 109,557
42				
43	37.1%	37.2%	N/A	37.1%
44	3.7	2.2	N/A	3.6
45	32.9%	N/A	23.4%	23.5%
46	7.3%	N/A	12.0%	9.2%
47	42.9%	42.6%	39.5%	41.9%
48	370	47	-	417
49	6	-	474	480