



Second Quarter FY16 Conference Call  
May 10, 2016

# Preliminary Statements

## **Forward Looking Statements**

This document contains certain forward-looking statements. These statements are based on the company's current expectations as to the outcome and timing of future events. All statements, other than statements of historical facts, that address activities or results that the company plans, expects, believes, projects, estimates or anticipates will, should or may occur in the future are forward-looking statements. 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 operating risks, liquidity risks, legislative or regulatory developments, market factors and current or future litigation. 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. The company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

## **Other Information**

This information should be read in conjunction with, and not in lieu of, the company's annual, quarterly and other reports filed with the Securities and Exchange Commission. Those reports contain important information about the company's business and performance, including financial statements prepared in accordance with U.S. generally accepted accounting principles, as well as a description of the important risk factors that may materially and adversely affect our business, financial condition or results of operations.

# Q2FY16 Recap: Continued momentum in Pawn businesses

**Pawn segments pre-tax profit up 27% to \$34m and net revenue up 11% to \$110m\***

## Focusing on our customer

- Pawn Loans Outstanding (PLO) 12% higher YOY; 9% higher on a same store basis
- Same store pawn loan transactions up 12% YOY
- Comprehensive Mystery shop program measures customer experience metrics with sequential average score in U.S. Pawn up 17% and Mexico Pawn up 11%
- Store incentive compensation plan includes all team members; tied to key indicators including growth and customer experience

## Simplifying approach across our business

- Concentrated focus on pawn business delivering results:
  - Annualized return on pawn earning assets increasing to 152% from 150%
  - Pawn service charges up 10%
  - Merchandise margin to 38% from 33%; merchandise sales up 3% and gross profit up 19%
  - Levels of aged inventory continue to improve, falling to 9% from 12%:
    - Aged general merchandise inventory down to 5% from 7%
    - Aged jewelry inventory down to 15% from 19%

## Optimizing for the future

- Grupo Finmart strategic review completed with sale of this business the preferred option; non-cash goodwill impairment charge of \$73.9m resulted in \$73 million loss from continuing operations
- Acquired six pawn stores in Houston
- Executive restricted stock incentives aligned with producing value for shareholders; primary performance objective for vesting through FY18 is 10% compound annual EBITDA growth from an adjusted base
- Targeting reduction in corporate annual expense to \$50m by FY18, down from \$65m in FY15

\* All pawn figures on this slide are total pawn including U.S. and Mexico Pawn. Unless otherwise noted, all financial information included in this presentation is presented on an "adjusted basis," which excludes the impact of foreign currency exchange rate fluctuations, our Mexico buy/sell business that has now been discontinued, and certain other discrete items. See the Appendix for a reconciliation to the comparable GAAP information.

# Strong Pawn profit growth offset by Grupo Finmart

## Consolidated GAAP Results

\$ Millions	Q2			First Half		
	FY16	FY15	%Δ	FY16	FY15	%Δ
Total Revenue	\$201.9	\$205.2	-2%	\$400.4	\$417.9	-4%
Net Revenue	\$113.8	\$113.6	0%	\$225.3	\$230.6	-2%
<b>Profit Before Tax by Segment</b>	<b>\$(48.0)</b>	<b>\$19.8</b>	<b>*</b>	<b>\$(32.4)</b>	<b>\$44.8</b>	<b>*</b>
U.S. Pawn	\$29.7	\$25.9	15%	\$58.5	\$54.7	7%
Mexico Pawn	\$2.1	\$0.0	*	\$3.5	\$1.9	87%
Grupo Finmart	\$(81.2)	\$(2.6)	*	\$(98.1)	\$(10.8)	*
Other International	\$1.4	\$(3.5)	*	\$3.7	\$(1.0)	*
Corporate Expenses	\$15.6	\$14.8	5%	\$35.6	\$27.4	30%
EBITDA	\$(55.1)	\$15.5	*	\$(49.7)	\$40.5	*
EBIT	\$(62.1)	\$6.9	*	\$(64.9)	\$24.4	*
Profit Before Tax	\$(70.5)	\$(3.9)	*	\$(82.2)	\$2.1	*
<b>Continuing Ops Net Income</b>	<b>\$(73.0)</b>	<b>\$(3.4)</b>	<b>*</b>	<b>\$(80.3)</b>	<b>\$1.3</b>	<b>*</b>
<b>EZCORP Net Income</b>	<b>\$(74.1)</b>	<b>\$1.3</b>	<b>*</b>	<b>\$(81.6)</b>	<b>\$13.0</b>	<b>*</b>

- Total Revenue and Net Revenue impacted by exchange rate and Grupo Finmart, offset by improved pawn performance from higher PSC revenue and Merchandise Margin
- U.S. GAAP valuation of Grupo Finmart of \$46.5m; Grupo Finmart non-cash goodwill impairment charge of \$73.9m, zero goodwill remaining
- CCV International profit improved
- Corporate expenses up in Q2 from higher accrued incentive compensation. First half expenses increased from restatement costs of \$4.2m and general expense credit in Q1 FY15

\* = Represents an increase or decrease in excess of 100% or not meaningful

# Improving pawn profitability

## Q2 FY16 Adjusted Results, Excluding Grupo Finmart<sup>1</sup>

\$ Millions	Q2			First Half		
	FY16	FY15	%Δ	FY16	FY15	%Δ
Total Revenue	\$193.2	\$187.1	3%	\$385.6	\$382.1	1%
Net Revenue	\$111.4	\$100.5	11%	\$226.7	\$208.4	9%
<b>Profit Before Tax by Segment</b>	<b>\$35.2</b>	<b>\$23.0</b>	<b>53%</b>	<b>\$70.9</b>	<b>\$57.5</b>	<b>23%</b>
U.S. Pawn	\$29.8	\$25.9	15%	\$59.5	\$54.7	9%
Mexico Pawn	\$3.9	\$0.6	*	\$7.4	\$3.7	98%
Other International	\$1.5	\$(3.5)	*	\$4.0	\$(1.0)	*
Corporate Expenses	\$15.7	\$14.7	6%	\$31.6	\$27.4	15%
EBITDA	\$23.3	\$13.0	80%	\$47.8	\$39.6	21%
EBIT	\$16.6	\$5.6	*	\$33.4	\$24.8	34%
Profit Before Tax	\$12.7	\$0.8	*	\$25.4	\$16.3	56%

- Total Revenue up 3% and Net Revenue growth of 11% on significant improvements in both PSC Revenue (up 10%) and Merchandise Margin to 38% from 33%
- CCV International profit improved
- Corporate expense up as a result of increased accrued incentive compensation and a general expense credit in Q1 FY15

<sup>1</sup> Adjusted for restructuring and restatement charges, other discrete items and constant currency. Mexico Pawn excludes buy/sell business See GAAP to non-GAAP reconciliation

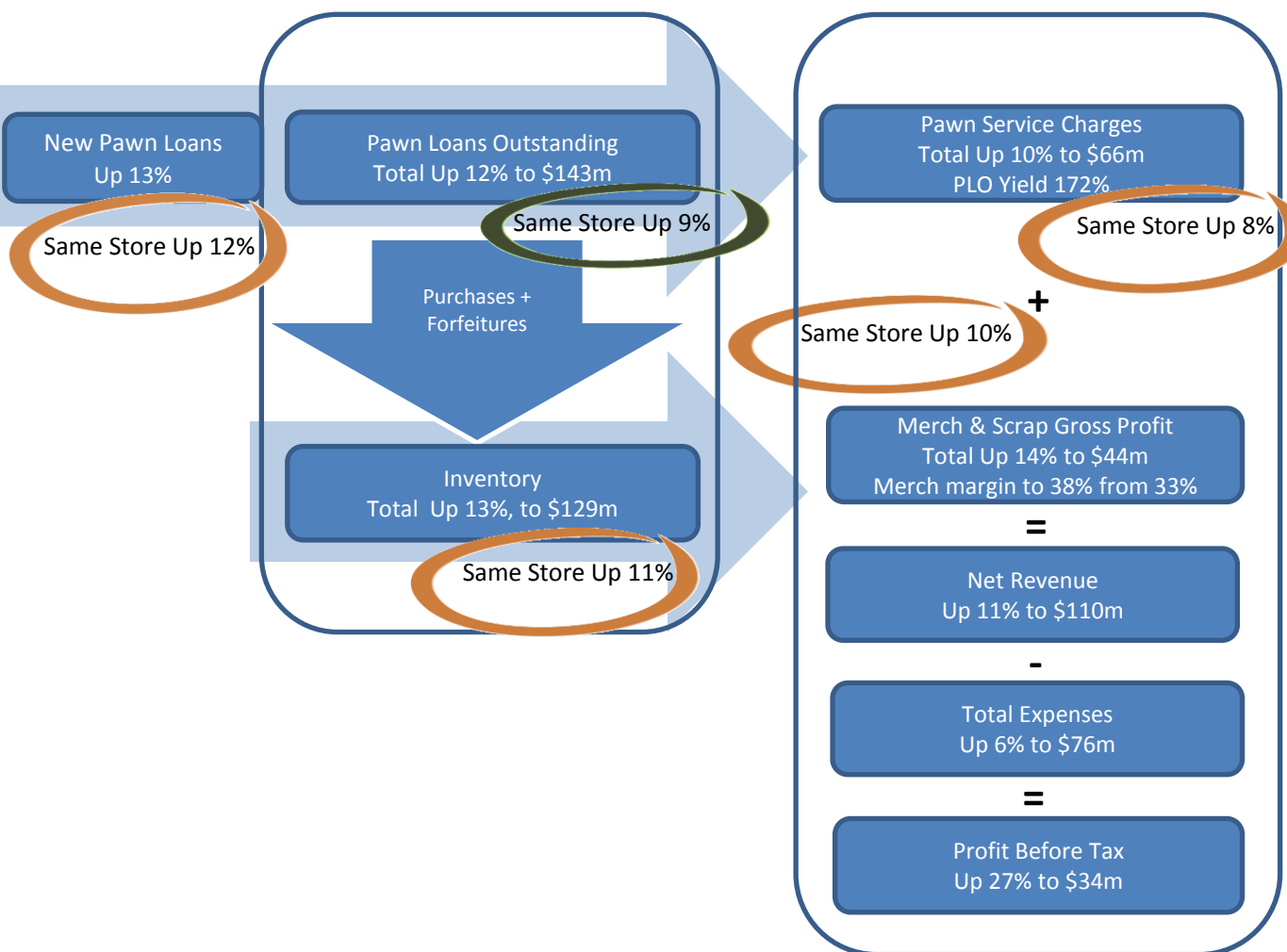
\* = Represents an increase or decrease in excess of 100% or not meaningful

# Earning assets drive profitable growth in U.S. & Mexico Pawn

## Q2FY16

### Assets

### Income Statement



- PLO up 12%, redemption rate has been flat
- PLO yield for U.S. Pawn 168%, Mexico Pawn 200%
- Inventory yield for U.S. Pawn 130%, Mexico Pawn 120%
- Inventory turns of 2.4X for U.S. Pawn, Mexico Pawn 2.6X
- Return on earning assets of 152% in U.S. Pawn and 156% in Mexico Pawn

All pawn figures on this slide are total pawn including U.S. and Mexico Pawn. Adjusted for restructuring charges, other discrete items and constant currency. See GAAP to non-GAAP reconciliation. All comparisons unless stated are Q2FY16 relative to Q2FY15.

# Meeting customers' desire for access to cash is fueling pawn performance

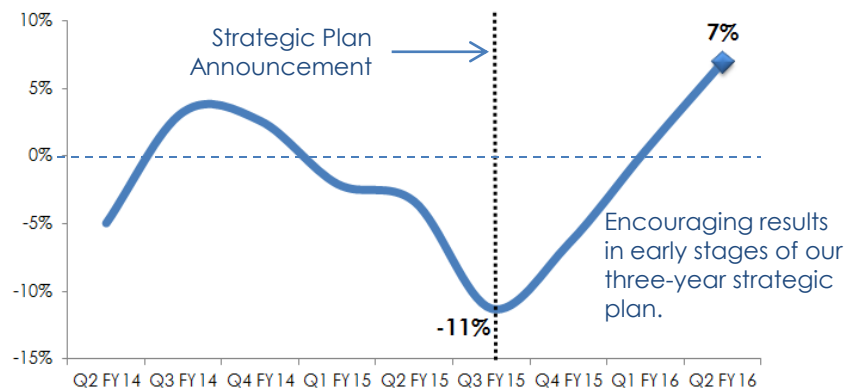
## U.S. Pawn

\$ Millions	Q2			First Half		
	FY16	FY15	%Δ	FY16	FY15	%Δ
<b>EBITDA</b>	<b>\$32.9</b>	<b>\$29.5</b>	<b>12%</b>	<b>\$66.2</b>	<b>\$61.7</b>	<b>7%</b>
Pawn Loans Outstanding	\$122.9	\$112.4	9%	\$122.9	\$112.4	9%
Pawn Service Charges	\$56.6	\$52.3	8%	\$115.2	\$109.4	5%
Merchandise Margin	39%	34%	500 bps	39%	34%	500 bps
Merchandise Gross Profit	\$36.5	\$31.0	18%	\$73.0	\$61.8	18%
Net Revenue	\$94.6	\$87.4	8%	\$191.5	\$179.2	7%

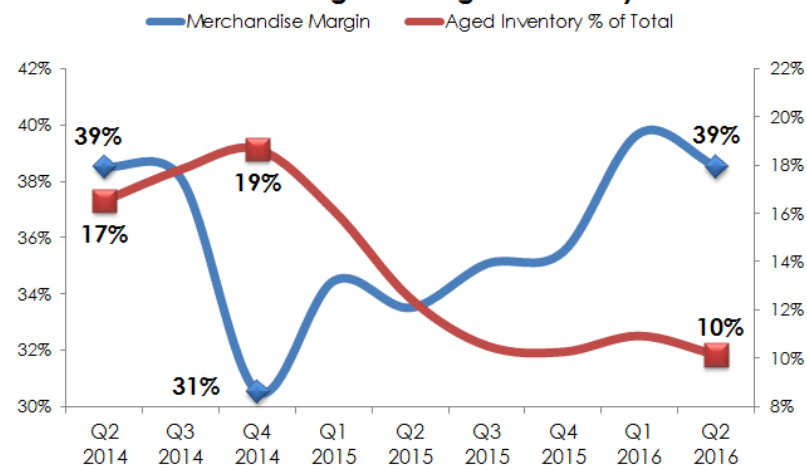
Focus on customer experience, including alignment of Store Team Member incentive programs, driving momentum; same store new loan transactions up 9% in Q2 and significant same store loan growth

Continued improvement in quality pawn loan values and discipline in pricing cadence has resulted in margin expansion with lower aged inventory and consistent yields

Same Store Pawn Loan Balance Growth YOY



Merch. Margin and Aged Inventory



# Meeting customers' desire for access to cash is fueling pawn performance

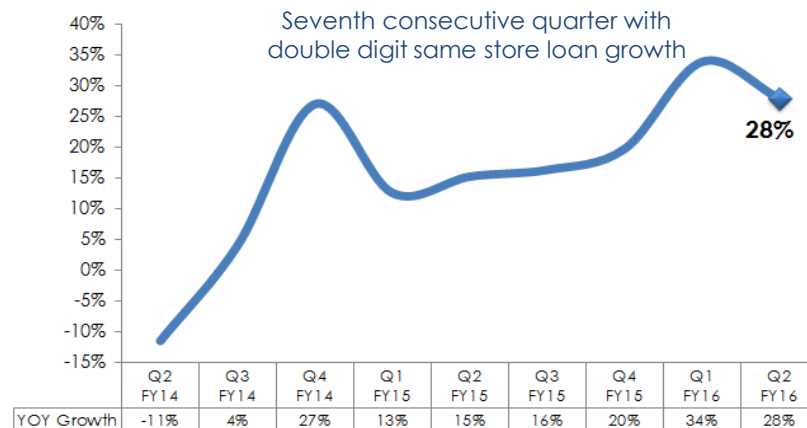
## Mexico Pawn

\$ Millions	Q2			First Half		
	FY16	FY15	%Δ	FY16	FY15	%Δ
<b>EBITDA</b>	<b>\$4.8</b>	<b>\$1.6</b>	<b>194%</b>	<b>\$9.2</b>	<b>\$5.9</b>	<b>55%</b>
Pawn Loans Outstanding	\$19.7	\$15.5	28%	\$19.7	\$15.5	28%
Pawn Service Charges	\$9.0	\$7.1	27%	\$18.6	\$15.0	24%
Merchandise Margin	32%	27%	500 bps	33%	29%	400 bps
Merchandise Gross Profit	\$5.5	\$3.6	55%	\$12.1	\$9.1	33%
Net Revenue	\$15.0	\$11.0	37%	\$31.3	\$24.8	26%

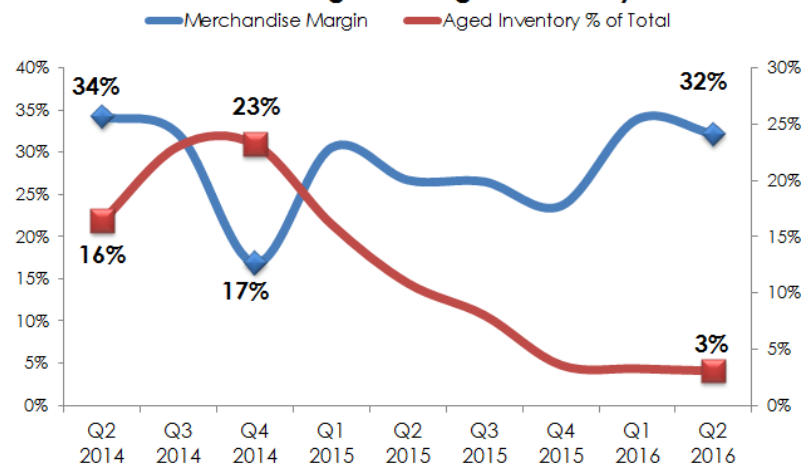
Focus on customer experience, including alignment of Store Team Member incentive programs, driving momentum; PLO increased 28% and same store new loan transactions up 18% in Q2

Continued improvement in quality pawn loan values and discipline in pricing cadence has resulted in margin expansion with lower aged inventory and consistent yields

Same Store Pawn Loan Balance Growth YOY



Merch. Margin and Aged Inventory



Adjusted for discrete items and constant currency and excludes Mexico buy/sell business  
 \* = Represents an increase or decrease in excess of 100% or not meaningful



# Grupo Finmart strategic review complete – sale is preferred option

## Strategic Review Update

- Sale of Grupo Finmart is the preferred strategic option
- UBS Investment Bank appointed to run the sale process, which has commenced

## Impact of U.S. GAAP valuation

- U.S. GAAP valuation of Grupo Finmart is \$46.5m
- Non-cash goodwill impairment charge \$73.9m, goodwill related to Grupo Finmart is now zero

## Business initiatives improving performance

- Operational initiatives yield performance improvements in the back half of Q2  
**Comparison of Q2FY16 to Q1FY16:**
  - Collections up 33% including accelerating receipts from reserved loans <sup>(1)</sup>
  - Cost reduction program delivering cash G&A expense savings
  - Originations focused on higher quality, better performing government agencies

<sup>(1)</sup> reserved loans includes in-payroll loans with payment delayed over 180 days and out of payroll loans

# Grupo Finmart operational initiatives showing improvement

\$ Millions	Q2			First Half		
	FY16	FY15	Δ vs PY	FY16	FY15	Δ vs PY
Interest Income	\$16	\$16	*	\$29	\$33	-9%
Bad Debt Expense	\$10	\$4	143%	\$24	\$12	106%
Net Revenue	\$6	\$12	-48%	\$5	\$21	-76%
Interest Expense	\$5	\$6	-15%	\$12	\$15	-20%
Operating Expenses (incl. Depr)	\$10	\$9	17%	\$22	\$17	29%
<b>Profit Before Tax</b>	<b>\$(9)</b>	<b>\$(3)</b>	*	<b>\$(29)</b>	<b>\$(11)</b>	*
<b>New Loan Originations</b>	<b>\$6</b>	<b>\$20</b>	<b>-68%</b>	<b>\$26</b>	<b>\$42</b>	<b>-38%</b>

- Increase in bad debt reserves mainly driven by industry delays in payment timing - actual out-of-payroll reserve rate 9.6%
- Interest expense decrease due to a reduction in debt outstanding
- Expense increase primarily attributable to investment in strengthening management team. Cash expense reduction seen in Q2 vs. Q1
- Lower originations a result of focusing on higher quality, performing government agencies

# Grupo Finmart sequential operational improvement

## Improved Collections on Reserved Loans

\$ Millions	FY16		Δ vs PQ
	Q2	Q1	
Gross Loan Balance	\$157	\$163	-4%
Net Loan Balance	\$87	\$102	-15%
Reserve	\$70	\$61	14%
Reserve Rate	45%	38%	
Out of payroll	\$15	\$15	Flat
In payroll, delayed	\$55	\$46	20%
Collections on reserved loans	\$4	\$2	110%
Months to collect reserved loans <sup>(1)</sup>	38	66	

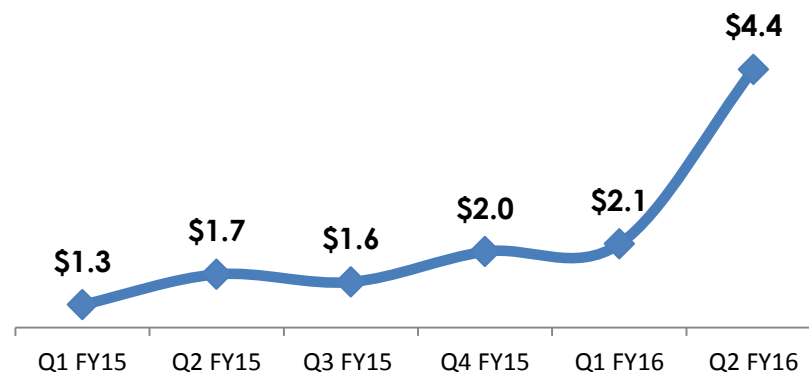
- \$55m (79% of \$70m reserve) is for payment delays; the majority of these loans are expected to be collected over time
- Out-of Payroll reserve of \$15, steady in Q2 and Q1. Actual out-of-payroll reserve rate 9.6%

## Improving Cash Flow

### Grupo Finmart Cash Flow

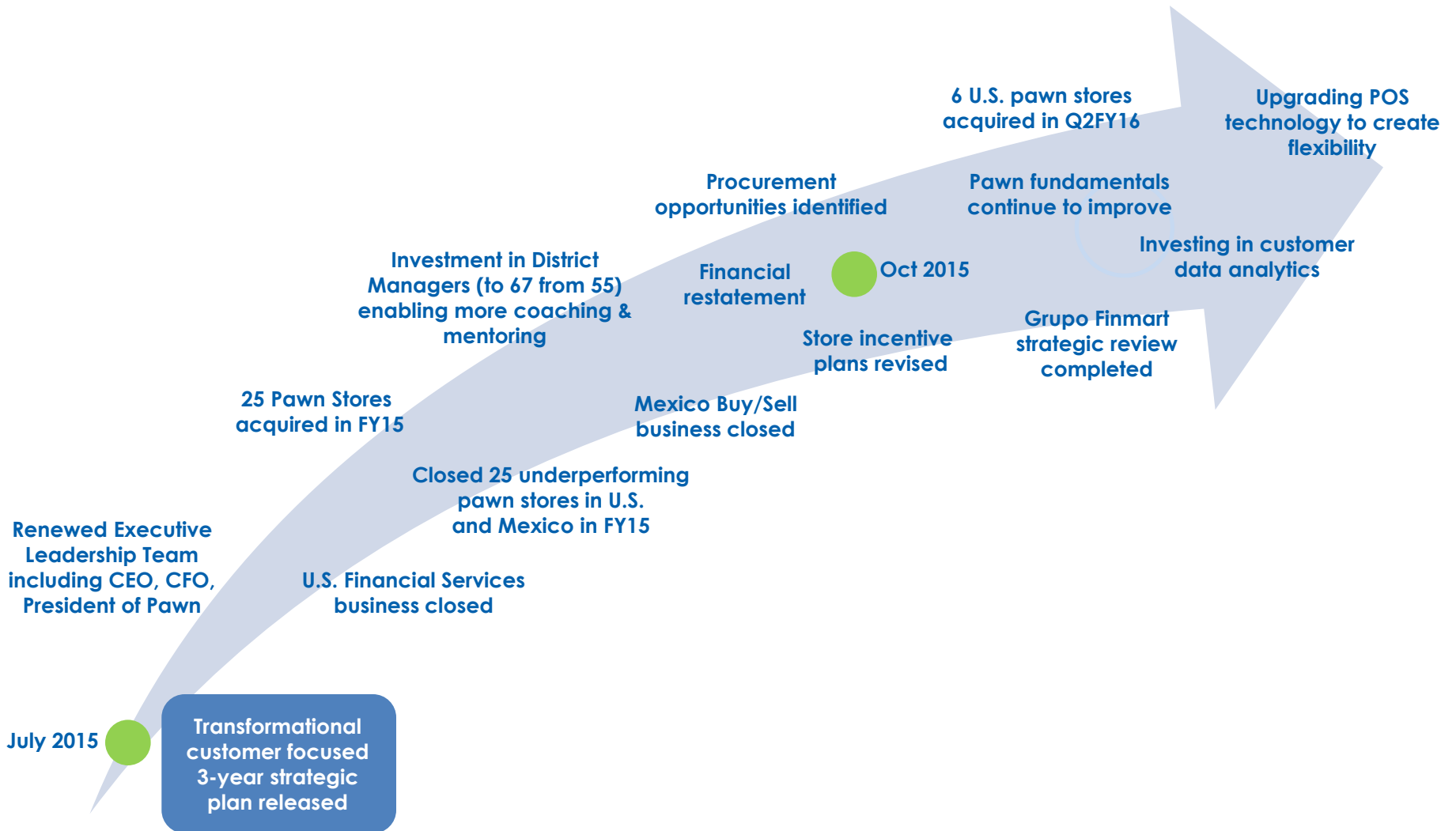
\$ Millions	FY16	
	Q2	Q1
Collections	\$12	\$9
Originations	\$(5)	\$(15)
SG&A, Other	\$(7)	\$(10)
EZCORP Funding	\$2	\$2
<b>Operating Cash Flow</b>	<b>\$2</b>	<b>\$(14)</b>
External Funding	\$0	\$12
Debt Repayments by Grupo	\$(4)	\$(9)
EZCORP Funding to Repay Grupo Maturing Debt	\$4	\$9
<b>Total Cash In(Out)flows</b>	<b>\$2</b>	<b>\$(2)</b>

### Collections on Reserved Loans (\$m)



(1) Based on the annualized Q2 collections trend continuing and being applied to the \$55m in-payroll delayed reserve, implies collection over 38 months

# Execution of 3-year strategic plan: building platform for profitable growth



# Continue to Focus-Simplify-Optimize our business

1. Intense focus on serving and satisfying our customers' need for cash is building the platform for growth in pawn businesses:
  - Investment in talent
  - More focus on training and development
  - Revised Store Team Member incentive plans
  - Acquisitions including six U.S. Pawn stores in Houston in Q2
2. Continue to invest in process and customer-facing systems to drive growth:
  - Upgrading store network with pilot currently underway
  - Workforce management system with rollout by the end of CY16
  - Upgrading POS technology to improve productivity; pilot in early FY17
3. Pawn fundamentals continue to demonstrate momentum in Q2:
  - 27% pre-tax profit growth YOY and 11% Net Revenue growth
  - PLO balances growth 12% YOY; +9% YOY on same store basis
  - Merchandise margin up to 38% from 33%
  - Return on earning assets improved to 152% from 150% YOY
4. Sale process of Grupo Finmart initiated with UBS Investment Bank appointed to run the process

*\*See GAAP to non-GAAP reconciliation.*

*All comparisons unless stated are to Q2FY15. See appendix for definition of terms*

# Appendix

# GAAP to Non-GAAP Reconciliation Q2 – Continuing Operations\*

	Actuals							Prior Year Actuals					
	Less	Less	Plus	Equals	Plus	Equals	Less	Less	Plus	Equals			
	Base FY16	Grupo Finmart FY16	Mexico Buy/Sell FY16	Discrete Item Adjustments FY16	Adjusted Base FY16	Constant Currency Impact FY16	Adjusted Constant Currency FY16	Base FY15	Grupo Finmart FY15	Mexico Buy/Sell FY15	Discrete Item Adjustments FY15	Adjusted Base FY15	
<b>\$ Millions</b>													
<b>Revenues</b>	<b>201.9</b>	<b>13.7</b>	<b>0.3</b>	<b>0.0</b>	<b>188.1</b>	<b>5.1</b>	<b>193.2</b>	<b>205.2</b>	<b>16.4</b>	<b>1.7</b>	<b>0.0</b>	<b>187.1</b>	
PSC Revenue	64.1	0.0	0.0	0.0	64.1	1.5	65.6	59.5	0.0	0.1	0.0	59.4	
Merchandise Gross Profit	41.0	0.0	(0.1)	0.0	41.1	0.9	42.0	35.4	0.0	0.6	0.0	34.7	
<i>Merchandise Margin</i>	<i>38%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>38%</i>	<i>0%</i>	<i>38%</i>	<i>33%</i>	<i>0%</i>	<i>42%</i>	<i>0%</i>	<i>33%</i>	
Scrap Gross Profit	1.7	0.0	0.0	0.0	1.7	0.0	1.7	4.0	0.0	0.0	0.0	4.0	
<i>Scrap Margin</i>	<i>13%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>13%</i>	<i>0%</i>	<i>13%</i>	<i>22%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>22%</i>	
Other Net Revenues	7.2	5.4	0.0	0.0	1.8	0.3	2.1	14.7	12.3	0.1	0.0	2.3	
<b>Net Revenue</b>	<b>113.8</b>	<b>5.4</b>	<b>(0.1)</b>	<b>0.0</b>	<b>108.7</b>	<b>2.7</b>	<b>111.4</b>	<b>113.6</b>	<b>12.3</b>	<b>0.8</b>	<b>0.0</b>	<b>100.5</b>	
Operating Expenses	80.5	8.0	0.8	0.0	71.7	1.9	73.6	77.2	7.1	1.1	0.0	69.0	
Corporate Expenses	15.6	0.0	0.0	0.1 (C)	15.7	0.0	15.7	14.8	0.0	0.0	(0.1) (E)	14.7	
Other Expenses	72.8 (A)	73.8 (B)	0.2	(0.1) (D)	(1.2)	0.0	(1.2)	6.6	1.3	0.3	(1.4) (F)	3.8	
<b>EBITDA</b>	<b>(55.1)</b>	<b>(76.4)</b>	<b>(1.1)</b>	<b>0.1</b>	<b>22.5</b>	<b>0.8</b>	<b>23.3</b>	<b>14.9</b>	<b>3.9</b>	<b>(0.6)</b>	<b>1.5</b>	<b>13.0</b>	
Depreciation and Amortization	7.1	0.5	0.0	0.0	6.6	0.1	6.7	8.0	0.6	0.1	0.0	7.4	
<b>EBIT</b>	<b>(62.1)</b>	<b>(76.9)</b>	<b>(1.1)</b>	<b>0.1</b>	<b>15.9</b>	<b>0.7</b>	<b>16.6</b>	<b>6.9</b>	<b>3.3</b>	<b>(0.7)</b>	<b>1.5</b>	<b>5.6</b>	
Interest	8.3	4.3	0.0	0.0	3.9	0.0	3.9	10.8	6.0	0.0	0.0	4.8	
<b>Profit Before Tax</b>	<b>(70.5)</b>	<b>(81.2)</b>	<b>(1.1)</b>	<b>0.1</b>	<b>12.0</b>	<b>0.7</b>	<b>12.7</b>	<b>(3.9)</b>	<b>(2.6)</b>	<b>(0.7)</b>	<b>1.5</b>	<b>0.8</b>	
<b>Earning Assets.</b>													
Pawn Loans Outstanding	140.2	0.0	(0.1)	0.0	140.3	2.3	142.6	127.9	0.0	0.1	0.0	127.8	
Inventory, Net	126.4	0.0	0.0	0.0	126.4	2.3	128.7	116.1	0.0	1.4	0.0	114.7	
Consumer Loans, Net	89.0	86.8	0.1	0.0	2.1	0.1	2.2	119.4	116.9	0.1	0.0	2.5	
<b>Net Earning Assets</b>	<b>355.7</b>	<b>86.8</b>	<b>0.0</b>	<b>0.0</b>	<b>268.9</b>	<b>4.6</b>	<b>273.5</b>	<b>363.5</b>	<b>116.9</b>	<b>1.7</b>	<b>0.0</b>	<b>245.0</b>	

Footnote \* - Includes immaterial presentation reclassifications and rounding

Footnote (A) & (B) – Includes \$79.3 million for Grupo Finmart Goodwill impairment.

Footnote (C) Amount includes \$(0.1) million for Corporate expenses related to restatement

Footnote (D) Amount includes \$0.1 million U.S. Pawn restructuring expense

Footnote (E) Amount includes \$0.1 million Corporate discrete items

Footnote (F) Amount includes \$0.7 million of Corporate restructuring expense, and \$0.7 million of Corporate discrete items

\*For balance sheet items, the avg. MXN to USD exchange rate as of March 31, 2016 of 17.3 to 1 was used, compared to the end of period rate as of March 31, 2015 of 15.2 to 1. For income statement items, the average closing daily exchange rate for the appropriate period was used. The avg MXN to USD exchange rate for the current three-month period ended March 31, 2016 was 18.0 to 1 as compared to the prior year three-month period ended March 31, 2015 rate of 14.9 to 1. Constant currency results, where presented, also exclude foreign currency gain or loss and the related foreign currency derivative gain or loss impact.

# GAAP to Non-GAAP Reconciliation First Half – Continuing Operations\*

	Actuals							Prior Year Actuals					
	Less	Less	Plus	Equals	Plus	Equals	Less	Less	Plus	Equals			
	Base FY16	Grupo Finmart FY16	Mexico Buy/Sell FY16	Discrete Item Adjustments FY16	Adjusted Base FY16	Constant Currency Impact FY16	Adjusted Constant Currency FY16	Base FY15	Grupo Finmart FY15	Mexico Buy/Sell FY15	Discrete Item Adjustments FY15	Adjusted Base FY15	
<i>\$ Millions</i>													
<b>Revenues</b>	<b>400.4</b>	<b>24.6</b>	<b>0.8</b>	<b>0.0</b>	<b>375.1</b>	<b>10.5</b>	<b>385.6</b>	<b>417.9</b>	<b>32.8</b>	<b>3.0</b>	<b>0.0</b>	<b>382.1</b>	
PSC Revenue	130.7	0.0	0.1	0.0	130.6	3.2	133.8	124.4	0.0	0.1	0.0	124.3	
Merchandise Gross Profit	83.4	0.0	0.3	0.0	83.1	2.1	85.2	72.5	0.0	1.2	0.0	71.4	
<i>Merchandise Margin</i>	<i>38%</i>	<i>0%</i>	<i>31%</i>	<i>0%</i>	<i>38%</i>	<i>0%</i>	<i>38%</i>	<i>33%</i>	<i>0%</i>	<i>41%</i>	<i>0%</i>	<i>33%</i>	
Scrap Gross Profit	3.2	0.0	0.0	0.0	3.2	0.1	3.3	7.9	0.0	0.0	0.0	7.9	
<i>Scrap Margin</i>	<i>14%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>14%</i>	<i>0%</i>	<i>15%</i>	<i>21%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>21%</i>	
Other Net Revenues	8.0	4.3	(0.2)	0.0	3.9	0.5	4.4	25.8	21.0	0.1	0.0	4.8	
<b>Net Revenue</b>	<b>225.3</b>	<b>4.3</b>	<b>0.1</b>	<b>0.0</b>	<b>220.8</b>	<b>5.9</b>	<b>226.7</b>	<b>230.6</b>	<b>21.0</b>	<b>1.3</b>	<b>0.0</b>	<b>208.4</b>	
Operating Expenses	165.9	17.6	1.8	0.0	146.4	4.2	150.6	157.2	15.4	2.0	0.2	140.0	
Corporate Expenses	35.6	0.0	0.0	(3.9) (C)	31.6	0.0	31.6	27.4	0.0	0.0	0.0 (E)	27.4	
Other Expenses	73.5 (A)	74.5 (B)	0.7	(1.5) (D)	(3.3)	(0.0)	(3.3)	5.5	1.4	0.7	(1.8) (F)	1.5	
<b>EBITDA</b>	<b>(49.7)</b>	<b>(87.8)</b>	<b>(2.4)</b>	<b>5.4</b>	<b>46.1</b>	<b>1.7</b>	<b>47.8</b>	<b>40.5</b>	<b>4.1</b>	<b>(1.5)</b>	<b>1.6</b>	<b>39.6</b>	
Depreciation and Amortization	15.1	1.0	0.1	0.0	14.1	0.3	14.4	16.1	1.2	0.1	0.0	14.8	
<b>EBIT</b>	<b>(64.9)</b>	<b>(88.8)</b>	<b>(2.5)</b>	<b>5.4</b>	<b>32.0</b>	<b>1.4</b>	<b>33.4</b>	<b>24.4</b>	<b>2.9</b>	<b>(1.6)</b>	<b>1.6</b>	<b>24.8</b>	
Interest	17.3	9.3	0.0	0.0	8.1	(0.1)	8.0	22.3	13.8	0.0	0.0	8.5	
<b>Profit Before Tax</b>	<b>(82.2)</b>	<b>(98.1)</b>	<b>(2.5)</b>	<b>5.4</b>	<b>23.9</b>	<b>1.4</b>	<b>25.4</b>	<b>2.1</b>	<b>(10.8)</b>	<b>(1.6)</b>	<b>1.6</b>	<b>16.3</b>	
<b>Earning Assets.</b>													
Pawn Loans Outstanding	140.2	0.0	(0.1)	0.0	140.3	2.3	142.6	127.9	0.0	0.1	0.0	127.8	
Inventory, Net	126.4	0.0	0.0	0.0	126.4	2.3	128.7	116.1	0.0	1.4	0.0	114.7	
Consumer Loans, Net	89.0	86.8	0.1	0.0	2.1	0.1	2.2	119.4	116.9	0.1	0.0	2.5	
<b>Net Earning Assets</b>	<b>355.7</b>	<b>86.8</b>	<b>0.0</b>	<b>0.0</b>	<b>268.9</b>	<b>4.6</b>	<b>273.5</b>	<b>363.5</b>	<b>116.9</b>	<b>1.7</b>	<b>0.0</b>	<b>245.0</b>	

Footnote \* - Includes immaterial presentation reclassification and rounding

Footnote (A) & (B) – Includes \$79.3 million for Grupo Finmart Goodwill impairment.

Footnote (C) Amount includes \$4.2 million related to restatement and \$(0.3) million of discrete Corporate items.

Footnote (D) Amount includes \$1.4 million of restructuring expenses (\$1.0 million of U.S. Pawn, \$0.2 million of Corporate, and \$0.2 million of Other International)

Footnote (E) Amount includes \$0.2 million of Other International discrete items

Footnote (F) Amount includes \$0.8 million Corporate restructuring expense, \$1.0 million of discrete items (\$0.3 million of Mexico Pawn and \$0.7 million of Corporate)

\*For balance sheet items, the avg. MXN to USD exchange rate as of March 31, 2016 of 17.3 to 1 was used, compared to the end of period rate as of March 31, 2015

of 15.2 to 1. For income statement items, the average closing daily exchange rate for the appropriate period was used. The avg MXN to USD exchange rate for the

current six-month period ended March 31, 2016 was 17.4 to 1 as compared to the prior year six-month period ended March 31, 2015 rate of 14.4 to 1. Constant

currency results, where presented, also exclude foreign currency gain or loss and the related foreign currency derivative gain or loss impact.



# GAAP to Non-GAAP Reconciliation Q2 – U.S. Pawn\*

	Actuals.					Prior Year Actuals.		
	Plus		Equals	Plus		Equals		
	Base	Discrete Item Adjustments	Adjusted Base	Constant Currency Impact	Adjusted Constant Currency	Base	Discrete Item Adjustments	
FY16	FY16	FY16	FY16	FY16	FY15	FY15	FY15	
<i>\$ Millions</i>								
<b>Revenues</b>	<b>163.0</b>	<b>0.0</b>	<b>163.0</b>	<b>0.0</b>	<b>163.0</b>	<b>162.4</b>	<b>0.0</b>	<b>162.4</b>
PSC Revenues	56.6	0.0	56.6	0.0	56.6	52.3	0.0	52.3
Merchandise Gross Profit	36.5	0.0	36.5	0.0	36.5	31.0	0.0	31.0
<i>Merchandise Margin</i>	<i>39%</i>	<i>0%</i>	<i>39%</i>	<i>0%</i>	<i>39%</i>	<i>34%</i>	<i>0%</i>	<i>34%</i>
Scrap Gross Profit	1.5	0.0	1.5	0.0	1.5	3.9	0.0	3.9
<i>Scrap Margin</i>	<i>13%</i>	<i>0%</i>	<i>13%</i>	<i>0%</i>	<i>13%</i>	<i>23%</i>	<i>0%</i>	<i>23%</i>
Other Net Revenues	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2
<b>Net Revenue</b>	<b>94.6</b>	<b>0.0</b>	<b>94.6</b>	<b>0.0</b>	<b>94.6</b>	<b>87.4</b>	<b>0.0</b>	<b>87.4</b>
Operating Expenses	61.2	0.0	61.2	0.0	61.2	57.9	0.0	57.9
Other Expenses	0.7	(0.1) <sup>(A)</sup>	0.5	0.0	0.5	0.0	0.0	0.0
<b>EBITDA</b>	<b>32.7</b>	<b>0.1</b>	<b>32.9</b>	<b>0.0</b>	<b>32.9</b>	<b>29.5</b>	<b>0.0</b>	<b>29.5</b>
Depreciation and Amortization	3.0	0.0	3.0	0.0	3.0	3.6	0.0	3.6
<b>EBIT</b>	<b>29.7</b>	<b>0.1</b>	<b>29.8</b>	<b>0.0</b>	<b>29.8</b>	<b>25.9</b>	<b>0.0</b>	<b>25.9</b>
Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Profit Before Tax</b>	<b>29.7</b>	<b>0.1</b>	<b>29.8</b>	<b>0.0</b>	<b>29.8</b>	<b>25.9</b>	<b>0.0</b>	<b>25.9</b>
<b>Earning Assets.</b>								
Pawn Loans Outstanding	122.9	0.0	122.9	0.0	122.9	112.4	0.0	112.4
Inventory, Net	109.1	0.0	109.1	0.0	109.1	98.3	0.0	98.3
<b>Net Earning Assets</b>	<b>232.0</b>	<b>0.0</b>	<b>232.0</b>	<b>0.0</b>	<b>232.0</b>	<b>210.7</b>	<b>0.0</b>	<b>210.7</b>

Footnote \* - Includes immaterial presentation reclassification and rounding

Footnote (A) Amount includes \$0.1 million of restructuring expense

# GAAP to Non-GAAP Reconciliation First Half – U.S. Pawn\*

	Actuals					Prior Year Actuals.		
	Plus		Equals	Plus		Equals		
	Base	Discrete Item Adjustments	Adjusted Base	Constant Currency Impact	Adjusted Constant Currency	Base	Discrete Item Adjustments	Adjusted Base
\$ Millions	FY16	FY16	FY16	FY16	FY16	FY15	FY15	FY15
<b>Revenues</b>	<b>323.4</b>	<b>0.0</b>	<b>323.4</b>	<b>0.0</b>	<b>323.4</b>	<b>326.1</b>	<b>0.0</b>	<b>326.1</b>
PSC Revenues	115.2	0.0	115.2	0.0	115.2	109.4	0.0	109.4
Merchandise Gross Profit	73.0	0.0	73.0	0.0	73.0	61.8	0.0	61.8
<i>Merchandise Margin</i>	<i>39%</i>	<i>0%</i>	<i>39%</i>	<i>0%</i>	<i>39%</i>	<i>34%</i>	<i>0%</i>	<i>34%</i>
Scrap Gross Profit	3.0	0.0	3.0	0.0	3.0	7.6	0.0	7.6
<i>Scrap Margin</i>	<i>14%</i>	<i>0%</i>	<i>14%</i>	<i>0%</i>	<i>14%</i>	<i>22%</i>	<i>0%</i>	<i>22%</i>
Other Net Revenues	0.2	0.0	0.2	0.0	0.2	0.4	0.0	0.4
<b>Net Revenue</b>	<b>191.5</b>	<b>0.0</b>	<b>191.5</b>	<b>0.0</b>	<b>191.5</b>	<b>179.2</b>	<b>0.0</b>	<b>179.2</b>
Operating Expenses	124.8	0.0	124.8	0.0	124.8	117.5	0.0	117.5
Other Expenses	1.5	(1.0) <sup>(A)</sup>	0.5	0.0	0.5	0.0	0.0	0.0
<b>EBITDA</b>	<b>65.2</b>	<b>1.0</b>	<b>66.2</b>	<b>0.0</b>	<b>66.2</b>	<b>61.7</b>	<b>0.0</b>	<b>61.7</b>
Depreciation and Amortization	6.6	0.0	6.6	0.0	6.6	7.0	0.0	7.0
<b>EBIT</b>	<b>58.6</b>	<b>1.0</b>	<b>59.6</b>	<b>0.0</b>	<b>59.6</b>	<b>54.7</b>	<b>0.0</b>	<b>54.7</b>
Interest	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0
<b>Profit Before Tax</b>	<b>58.5</b>	<b>1.0</b>	<b>59.5</b>	<b>0.0</b>	<b>59.5</b>	<b>54.7</b>	<b>0.0</b>	<b>54.7</b>
<b>Earning Assets</b>								
Pawn Loans Outstanding	122.9	0.0	122.9	0.0	122.9	112.4	0.0	112.4
Inventory, Net	109.1	0.0	109.1	0.0	109.1	98.3	0.0	98.3
<b>Net Earning Assets</b>	<b>232.0</b>	<b>0.0</b>	<b>232.0</b>	<b>0.0</b>	<b>232.0</b>	<b>210.7</b>	<b>0.0</b>	<b>210.7</b>

Footnote \* - Includes immaterial presentation reclassification and rounding

Footnote (A) Amount includes \$1.0 million of restructuring expense

# GAAP to Non-GAAP Reconciliation Q2 – Mexico Pawn\*

	Actuals						Prior Year Actuals				
	Less Base FY16	Plus Mexico Buy/Sell FY16	Discrete Item Adjustments FY16	Equals Adjusted Base FY16	Plus Constant Currency Impact FY16	Equals Adjusted Constant Currency FY16	Less Base FY15	Plus Mexico Buy/Sell FY15	Discrete Item Adjustments FY15	Equals Adjusted Base FY15	
<i>\$ Millions</i>											
<b>Revenues</b>	<b>23.4</b>	<b>0.3</b>	<b>0.0</b>	<b>23.1</b>	<b>4.8</b>	<b>27.9</b>	<b>23.2</b>	<b>1.7</b>	<b>0.0</b>	<b>21.6</b>	
PSC Revenue	7.5	0.0	0.0	7.5	1.5	9.0	7.2	0.1	0.0	7.1	
Merchandise Gross Profit	4.5	(0.1)	0.0	4.6	0.9	5.5	4.2	0.6	0.0	3.6	
<i>Merchandise Margin</i>	31%	0%	0%	32%	0%	32%	28%	0%	0%	27%	
Scrap Gross Profit	0.2	0.0	0.0	0.2	0.1	0.3	0.1	0.0	0.0	0.1	
<i>Scrap Margin</i>	19%	0%	0%	19%	0%	19%	11%	0%	0%	11%	
Other Net Revenues	0.1	(0.0)	0.0	0.1	0.1	0.2	0.3	0.1	0.0	0.2	
<b>Net Revenue</b>	<b>12.4</b>	<b>(0.1)</b>	<b>0.0</b>	<b>12.4</b>	<b>2.6</b>	<b>15.0</b>	<b>11.7</b>	<b>0.8</b>	<b>0.0</b>	<b>11.0</b>	
Operating Expenses	9.3	0.8	0.0	8.5	1.8	10.2	10.4	1.1	0.0	9.3	
Other Expenses	0.2	0.2	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.0	
<b>EBITDA</b>	<b>2.9</b>	<b>(1.1)</b>	<b>0.0</b>	<b>4.0</b>	<b>0.8</b>	<b>4.8</b>	<b>1.0</b>	<b>(0.6)</b>	<b>0.0</b>	<b>1.6</b>	
Depreciation and Amortization	0.8	0.0	0.0	0.7	0.2	0.9	1.0	0.1	0.0	1.0	
<b>EBIT</b>	<b>2.1</b>	<b>(1.1)</b>	<b>0.0</b>	<b>3.2</b>	<b>0.7</b>	<b>3.9</b>	<b>(0.0)</b>	<b>(0.7)</b>	<b>0.0</b>	<b>0.6</b>	
Interest	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	0.0	(0.0)	
<b>Profit Before Tax</b>	<b>2.1</b>	<b>(1.1)</b>	<b>0.0</b>	<b>3.2</b>	<b>0.7</b>	<b>3.9</b>	<b>0.0</b>	<b>(0.7)</b>	<b>0.0</b>	<b>0.6</b>	
<b>Earning Assets</b>											
Pawn Loans Outstanding	17.3	(0.1)	0.0	17.4	2.3	19.7	15.6	0.1	0.0	15.5	
Inventory, Net	17.4	0.0	0.0	17.4	2.3	19.7	17.3	1.4	0.0	15.9	
Consumer Loans, Net	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	
<b>Net Earning Assets</b>	<b>34.8</b>	<b>0.0</b>	<b>0.0</b>	<b>34.8</b>	<b>4.6</b>	<b>39.4</b>	<b>33.0</b>	<b>1.7</b>	<b>0.0</b>	<b>31.4</b>	

Footnote \* - Includes \$0.3 million presentation reclassification between other revenues/operating expenses and rounding balance sheet items, the avg. MXN to USD exchange rate as of March 31, 2016 of 17.3 to 1 was used, compared to the end of period rate as of March 31, 2015 of 15.2 to 1. For income statement items, the average closing daily exchange rate for the appropriate period was used. The avg MXN to USD exchange rate for the current three-month period ended March 31, 2016 was 18.0 to 1 as compared to the prior year three-month period ended March 31, 2015 rate of 14.9 to 1. Constant currency results, where presented, also exclude foreign currency gain or loss and the related foreign currency derivative gain or loss impact.

# GAAP to Non-GAAP Reconciliation First Half – Mexico Pawn\*

	Actuals						Prior Year Actuals			
	Less	Plus	Equals	Plus	Equals	Less	Plus	Equals		
	Base	Mexico Buy/Sell	Discrete Item Adjustments	Adjusted Base	Constant Currency Impact	Adjusted Constant Currency	Base	Mexico Buy/Sell	Discrete Item Adjustments	Adjusted Base
\$ Millions	FY16	FY16	FY16	FY16	FY16	FY16	FY15	FY15	FY15	FY15
<b>Revenues</b>	<b>48.1</b>	<b>0.8</b>	<b>0.0</b>	<b>47.3</b>	<b>9.8</b>	<b>57.1</b>	<b>52.4</b>	<b>3.0</b>	<b>0.0</b>	<b>49.4</b>
PSC Revenue	15.5	0.1	0.0	15.4	3.2	18.6	15.0	0.1	0.0	15.0
Merchandise Gross Profit	10.3	0.3	0.0	10.0	2.1	12.1	10.3	1.2	0.0	9.1
<i>Merchandise Margin</i>	<i>33%</i>	<i>31%</i>	<i>0%</i>	<i>33%</i>	<i>0%</i>	<i>33%</i>	<i>30%</i>	<i>42%</i>	<i>0%</i>	<i>29%</i>
Scrap Gross Profit	0.2	0.0	0.0	0.2	0.1	0.3	0.2	0.0	0.0	0.2
<i>Scrap Margin</i>	<i>19%</i>	<i>0%</i>	<i>0%</i>	<i>19%</i>	<i>0%</i>	<i>19%</i>	<i>10%</i>	<i>0%</i>	<i>0%</i>	<i>10%</i>
Other Net Revenues	0.1	(0.2)	0.0	0.3	0.1	0.4	0.5	0.1	0.0	0.5
<b>Net Revenue</b>	<b>26.1</b>	<b>0.1</b>	<b>0.0</b>	<b>26.0</b>	<b>5.4</b>	<b>31.3</b>	<b>26.1</b>	<b>1.3</b>	<b>0.0</b>	<b>24.8</b>
Operating Expenses	20.2	1.8	0.0	18.4	3.8	22.2	20.9	2.0	0.0	18.9
Other Expenses	0.7	0.7	0.0	(0.0)	(0.0)	(0.0)	1.0	0.7	(0.3) <sup>(A)</sup>	0.0
<b>EBITDA</b>	<b>5.1</b>	<b>(2.4)</b>	<b>0.0</b>	<b>7.6</b>	<b>1.6</b>	<b>9.2</b>	<b>4.2</b>	<b>(1.5)</b>	<b>0.3</b>	<b>5.9</b>
Depreciation and Amortization	1.6	0.1	0.0	1.5	0.3	1.8	2.3	0.1	0.0	2.2
<b>EBIT</b>	<b>3.6</b>	<b>(2.5)</b>	<b>0.0</b>	<b>6.1</b>	<b>1.3</b>	<b>7.4</b>	<b>1.9</b>	<b>(1.6)</b>	<b>0.3</b>	<b>3.7</b>
Interest	0.1	0.0	0.0	0.1	(0.1)	0.0	(0.0)	0.0	0.0	(0.0)
<b>Profit Before Tax</b>	<b>3.5</b>	<b>(2.5)</b>	<b>0.0</b>	<b>6.0</b>	<b>1.4</b>	<b>7.4</b>	<b>1.9</b>	<b>(1.6)</b>	<b>0.3</b>	<b>3.7</b>
<b>Earning Assets</b>										
Pawn Loans Outstanding	17.3	(0.1)	0.0	17.4	2.3	19.7	15.6	0.1	0.0	15.5
Inventory, Net	17.4	0.0	0.0	17.4	2.3	19.7	17.3	1.4	0.0	15.9
Consumer Loans, Net	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
<b>Net Earning Assets</b>	<b>34.8</b>	<b>0.0</b>	<b>0.0</b>	<b>34.8</b>	<b>4.6</b>	<b>39.4</b>	<b>33.0</b>	<b>1.7</b>	<b>0.0</b>	<b>31.4</b>

Footnote \* - Includes \$0.3 million presentation reclassification between other revenues/operating expenses and rounding

Footnote (A) Amount includes \$0.3 million of discrete items

\*For balance sheet items, the avg. MXN to USD exchange rate as of March 31, 2016 of 17.3 to 1 was used, compared to the end of period rate as of March 31, 2015 of 15.2 to 1. For income statement items, the average closing daily exchange rate for the appropriate period was used. The avg MXN to USD exchange rate for the current three-month period ended March 31, 2016 was 18.0 to 1 as compared to the prior year three-month period ended March 31, 2015 rate of 14.9 to 1. Constant currency results, where presented, also exclude foreign currency gain or loss and the related foreign currency derivative gain or loss impact.

## Definition of Terms:

$$\text{PLO Yield} = \frac{\left( \frac{\text{pawn service charges}}{\text{days in period}} \right) \times 365}{\text{average PLO}}$$

$$\text{Inventory Yield} = \frac{\left( \frac{\text{merch. SGP} + \text{scrap SGP}}{\text{days in period}} \right) \times 365}{\text{average net inventory}}$$

$$\text{Return on Earning Assets} = \frac{\left( \frac{\text{merch. SGP} + \text{scrap SGP} + \text{PSC}}{\text{days in period}} \right) \times 365}{\text{average net inventory} + \text{average PLO}}$$

$$\text{Inventory Turnover} = \frac{\left( \frac{\text{total cost of sales}}{\text{days in period}} \right) \times 365}{\text{average net inventory}}$$

SGP = Sales Gross Profit