



First Quarter Fiscal 2017 Conference Call
February 3, 2017

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.

First Quarter FY17

Key Messages

1

Capturing market share and leading the market in PLO growth in U.S. and Mexico

Total PLO up 5% to \$165m
U.S. PLO up 4% and Mexico PLO up 17%

Track record of positive Same Store PLO growth:

- Five consecutive quarters in U.S.
- Ten consecutive double-digit quarters in Mexico**

Market leading U.S. PLO of \$287k per store

2

Delivering profitable growth*

Total Revenue up 6% to \$197m

Profit Before Tax up 12% to \$13.4m, four consecutive quarters of YOY growth

EBITDA flat excluding the impact of Other International Segment

3

Corporate expense savings reinvested into stores

Corporate expense savings of 13%, on track for \$50m in FY18

Significant investment in field leadership and customer-facing team in order to improve customer experience, particularly during peak sales season; offset impacts of staff turnover; and better coach & mentor store managers

Upgrading technology and Point of Sale system

* Adjusted for restructuring and restatement charges, other discrete items and constant currency. Mexico Pawn excludes closed buy/sell businesses. See "EZCORP GAAP Results" and "GAAP to non-GAAP Reconciliation."

** Mexico PLO balance both increased and decreased over the same period on a GAAP basis. Comparisons in this presentation are Q1FY17 relative to same period in prior year.

Strong Profitable Growth

EZCORP GAAP Results

\$ Millions	Q1		%Δ	
	FY17	FY16		
Total Revenue	\$192.6	\$187.6	3%	Intense focus on meeting customers' desire for cash delivered revenue growth in U.S. Pawn of 3% and Mexico Pawn of 4%
Net Revenue	\$112.0	\$112.6	Flat	
Operations Expenses	\$77.6	\$76.0	2%	
Corporate Expenses	\$13.9	\$20.0	-30%	Significant corporate expense savings, on track to be \$50m in FY18
Other Expenses	\$(2.0)	\$(0.2)	-792%	
EBITDA	\$22.4	\$16.8	33%	Continued focus on operating leverage leading to EBITDA growth
Depreciation/Amortization	\$6.4	\$7.5	-15%	
EBIT	\$16.0	\$9.3	72%	
Interest Expense/(Income)	\$2.9	\$4.1	-28%	Reduction in interest due to notes receivable income from Grupo Finmart sale
Profit Before Tax	\$13.0	\$5.2	152%	
Continuing Ops Net Income	\$8.4	\$3.4	145%	Significant increase in Continuing Ops Net Income
Discontinued Ops Net Income	\$(1.2)	\$(10.9)	89%	
EZCORP Net Income	\$7.2	\$(7.5)	196%	
Continuing Ops EPS	\$0.15	\$0.06	150%	

Reinvesting in Stores to Drive Future Growth

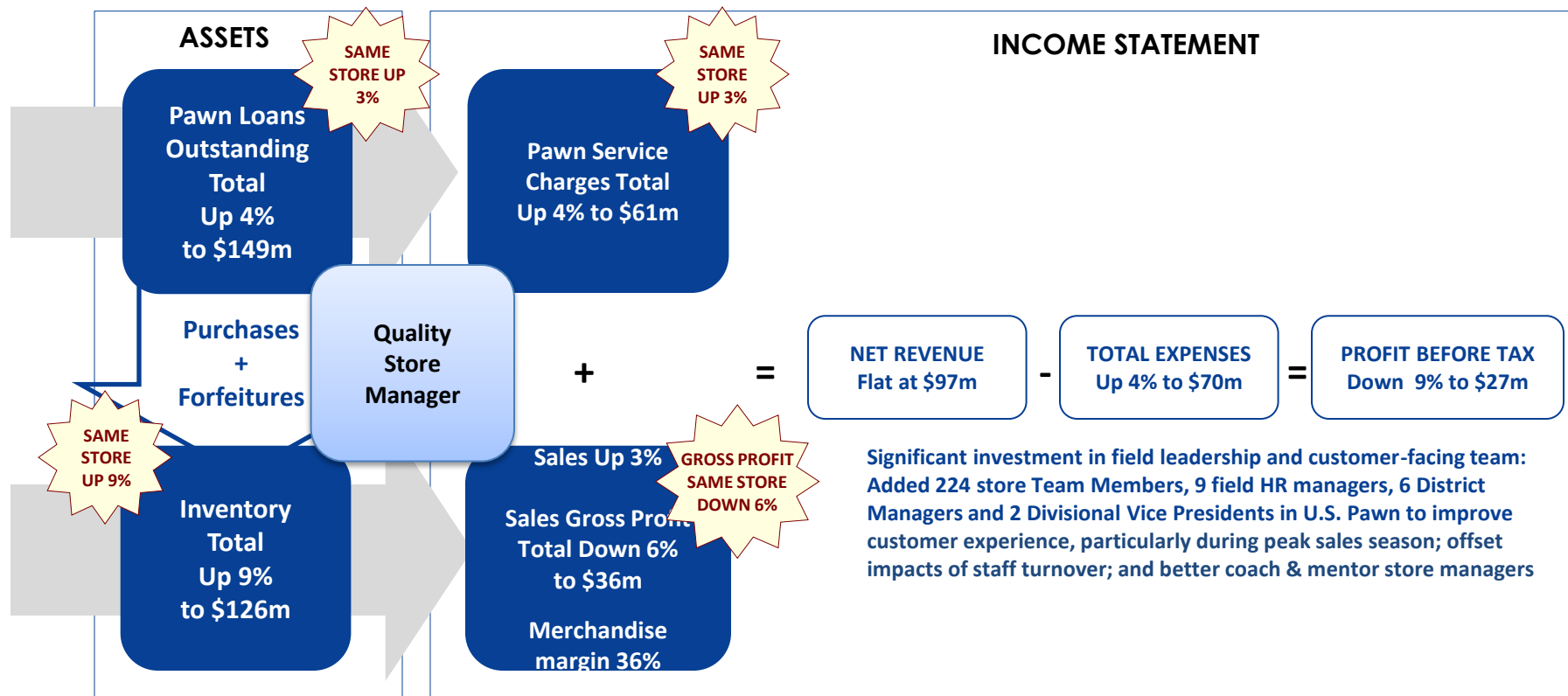
EZCORP Continuing Operations Adjusted Results*

\$ Millions	Q1		%Δ	
	FY17	FY16		
Total Revenue	\$197.4	\$187.0	6%	Intense focus on meeting customers' desire for cash delivered revenue growth in U.S. Pawn of 3% and Mexico Pawn of 26%
Net Revenue	\$114.4	\$112.2	2%	U.S. merchandise margin of 36% remained within our target range of 35-38% Mexico margin was 31%
Operations Expenses	\$79.2	\$74.7	6%	Operations expense increase reflects significant investment in field leadership and customer-facing team: Added 224 store Team Members, 9 field HR managers, six District Managers and two Divisional Vice Presidents in U.S. Pawn
Corporate Expenses	\$13.9	\$16.0	-13%	Corporate expense savings of 13%, on track to be \$50m in FY18
Other Expenses	\$(1.5)	\$(2.1)	31%	
EBITDA	\$22.8	\$23.6	-3%	
Depreciation/Amortization	\$6.5	\$7.5	-14%	
EBIT	\$16.3	\$16.1	2%	
Net Interest Expense	\$2.9	\$4.1	-29%	Reduction in interest due to notes receivable income from Grupo Finmart sale
Profit Before Tax	\$13.4	\$12.0	12%	Four consecutive quarters of YOY profit growth

*Adjusted for restructuring and restatement charges, other discrete items and constant currency. Mexico Pawn excludes closed buy/sell businesses. GAAP financials are included in the "GAAP to Non-GAAP Reconciliation."

Reinvesting in Stores to Drive Future Growth

U.S. Pawn Q1FY17*



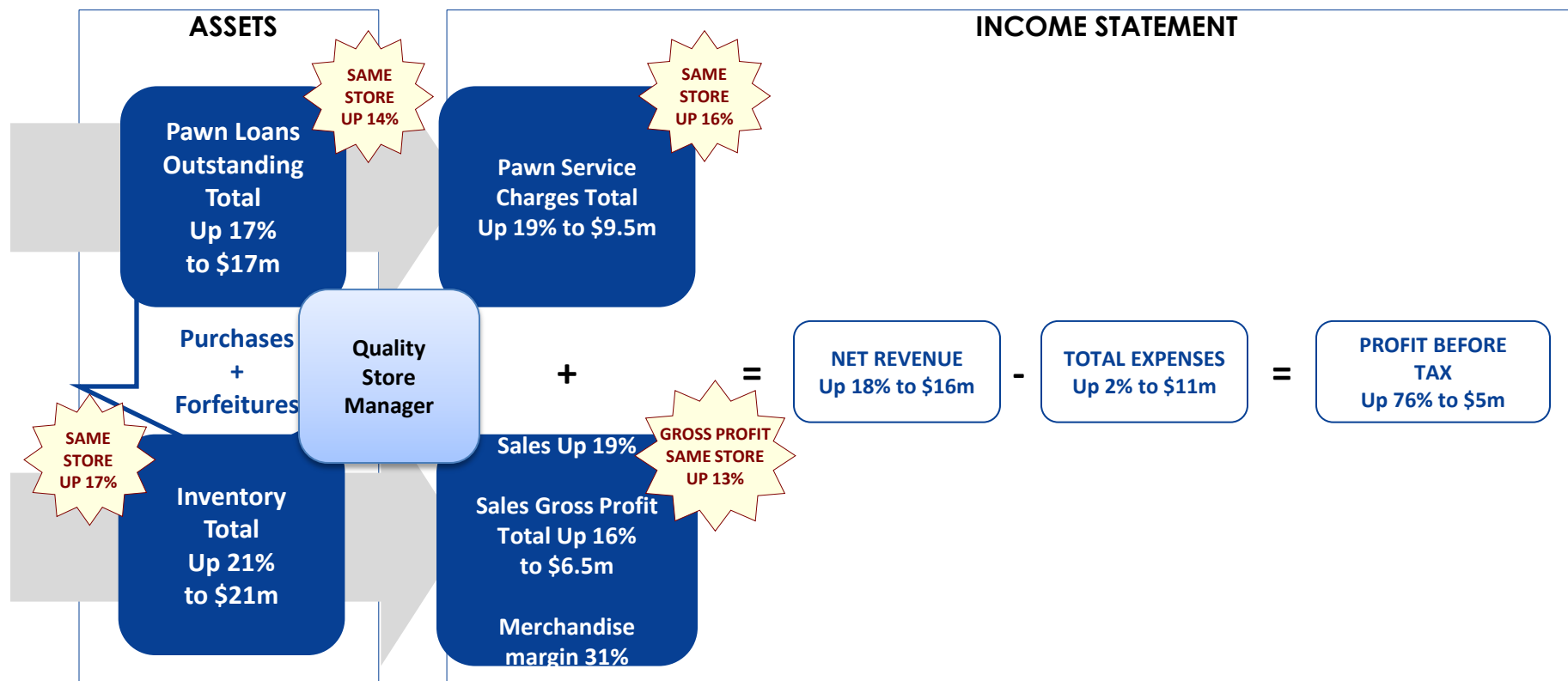
- Continued growth in PLO, up 4%; Same Store PLO up 3%
- Average PLO per store improved 3% to \$287k
- PLO monthly yield at 14%, consistent with last year
- Expense increase due to investment in field leadership and customer-facing Team Members

- Pawn service charges up 4%
- Merchandise margin of 36%
- Inventory turns of 2.1 compared to 2.2
- Return on Earnings Assets of 140% compared to 150% last year

* Adjusted for restructuring charges and other discrete items. See "EZCORP GAAP Results" and "GAAP to Non-GAAP Reconciliation."
Sales Gross Profit includes Merchandise and Scrap Gross Profit.

Strong Operating Leverage With Growth in Net Revenue and Profit Before Tax

Mexico Pawn Q1FY17*



- Continued growth in PLO, up 17%; Same Store PLO up 14%
- PLO monthly yield consistent at 16%
- Expense increase primarily due to investments in new stores

- Pawn service charges up 19%
- Merchandise margin of 31%
- Inventory turns increased to 2.6 from 2.4
- Return on earning assets of 150% compared to 158% last year

* Adjusted for restructuring charges, other discrete items and constant currency. Excludes closed Mexico buy/sell business. See "EZCORP GAAP Results" and "GAAP to Non-GAAP Reconciliation." Sales Gross Profit includes Merchandise and Scrap Gross Profit.

Investing in Pawn Fundamentals To Drive Long-Term Growth

Targeted investments on market leadership in meeting our customers' desire for access to cash whenever they want it

Refining incentives, coupled with training, coaching & mentoring of field team, to improve engagement with customers

Product & customer data analytics and feedback Improves understanding of customer & Team Member behaviors to drive higher revenue and profitability

Technology upgrades will deliver improved customer and Team Member experience and increase productivity

Store refurbishment program will improve customer and Team Member experience

Process analysis and improvements will deliver greater consistency and improved productivity

Disciplined & dynamic merchandise pricing and inventory turn program to sustain sales margins within target range of 35-38%

Strong liquidity position to support growth

Disciplined store acquisitions and de novo store openings, profitable growth through efficient utilization of capital

EZCORP Strengths

Attractive Industry Dynamics

- Large and highly fragmented consumer market in U.S. and Mexico
- Solid demand for pawn services across economic cycles
- Fully collateralized performing loan portfolio
- No personal recourse to customers or negative credit reporting
- Stable pawn regulatory environment

Track Record of Execution

- Five consecutive quarters positive Same Store PLO in U.S.
- Ten consecutive quarters double-digit Same Store PLO in Mexico*
- Corporate expense on track to be \$50m in FY18
- Completed sale of Grupo Finmart business in September 2016, and closure of U.S. Financial Services Business ahead of time and budget

Intense Focus on Customer Leadership

- Initiatives to improve customer experience and deliver higher revenue & profitability:
 - Refining incentives, coupled with training, coaching and mentoring programs
 - Technology upgrades, including product and customer data analytics
- Significant investment in field leadership and customer-facing team: Added 224 store Team Members, 9 field HR managers, 6 District Managers and 2 Divisional Vice Presidents in U.S. Pawn

Disciplined Growth & Strong Performance

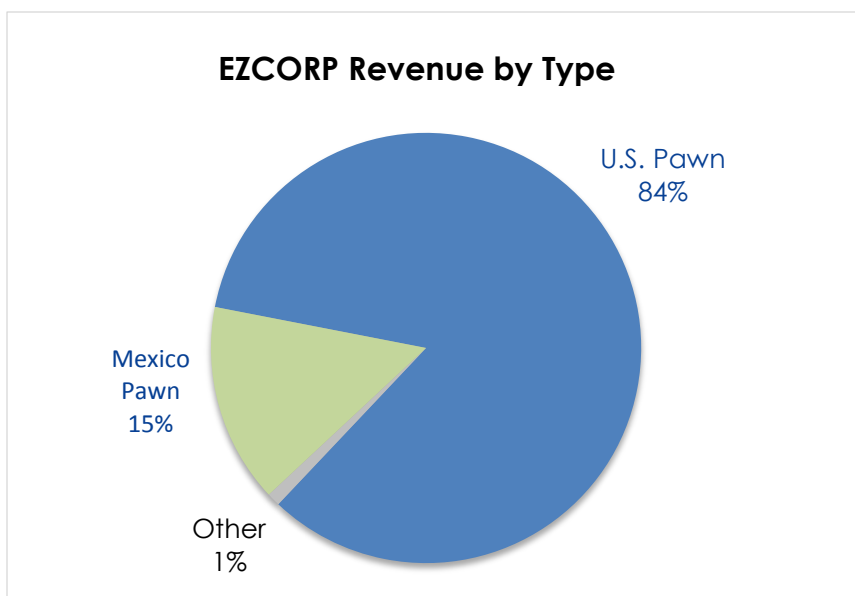
- Continue to assess acquisition opportunities in U.S. and Mexico against strict investment criteria:
 - Further Mexico expansion with ~10 de novo stores planned in FY17
- Strong liquidity position with \$64m cash balance at quarter-end plus \$50m undrawn credit facility

* On non-GAAP basis. Mexico PLO balance both increased and decreased over the same period on a GAAP basis.

Additional Information

Company Overview

EZCORP is a leading provider of pawn loans in the United States and Mexico. At our pawn stores we also sell merchandise, primarily collateral forfeited from pawn lending operations and used merchandise purchased from customers.



KEY STATISTICS

IPO Date	8/27/1991
Headquarters	Austin, TX
52 Week Market Capitalization Range (as of 2/1/17)	\$133m to \$638m
52 Week Price Range (as of 2/1/17)	\$2.48 to \$11.80
Adjusted Total Revenue in FY16*	\$747.9m
Adjusted Profit Before Tax in FY16*	\$23.1m
Institutional Holdings	88%

Index inclusion:
 Russell 2000, S&P SmallCap 600, S&P 1000,
 NASDAQ Composite

PAWN STORE LOCATIONS

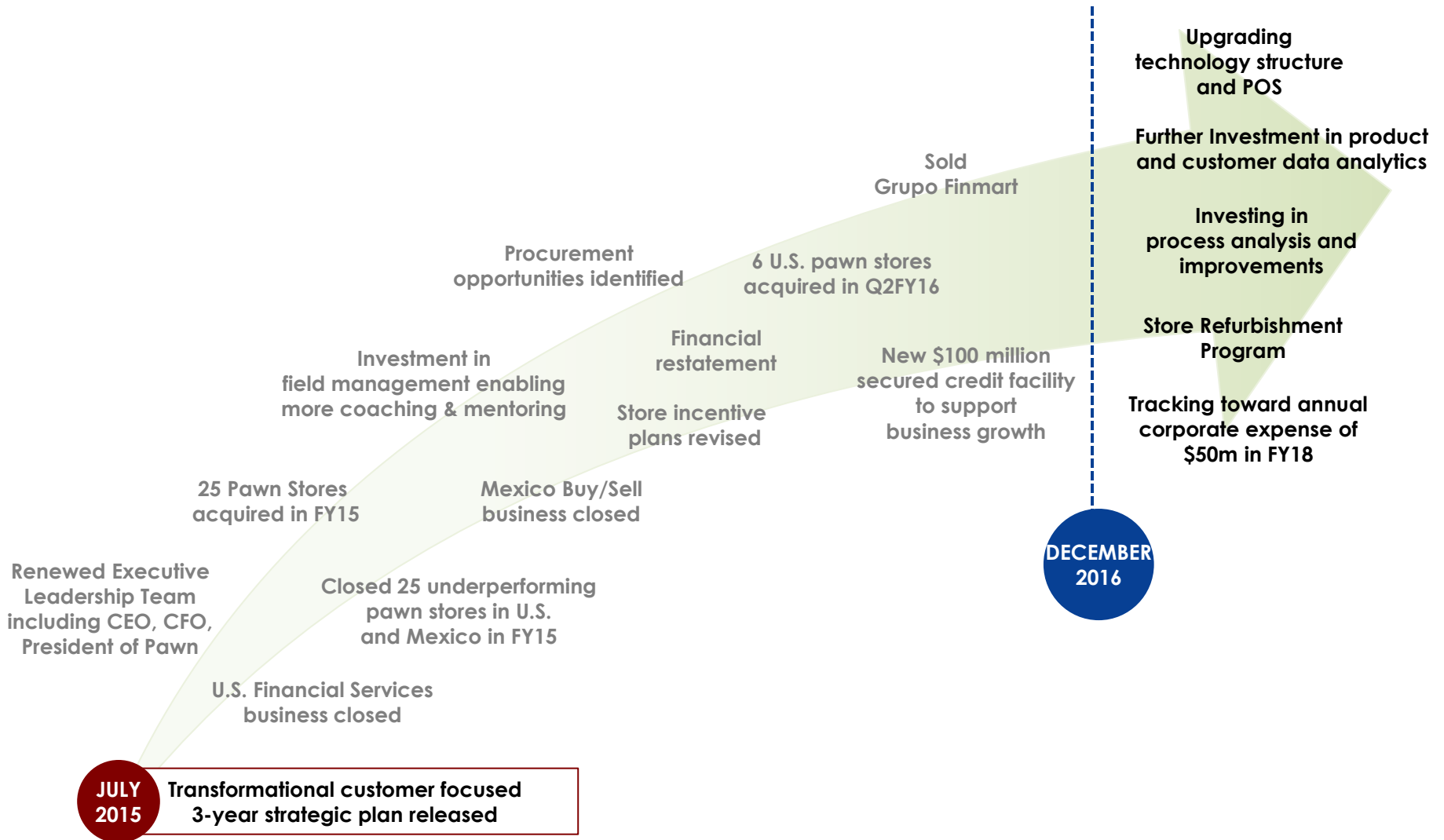
United States	517
Mexico	239

FINANCIAL SERVICES LOCATIONS*

Cash Max in Canada	27
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* Continuing operations excluding closed Mexico buy/sell business

Track Record of Consistent Execution

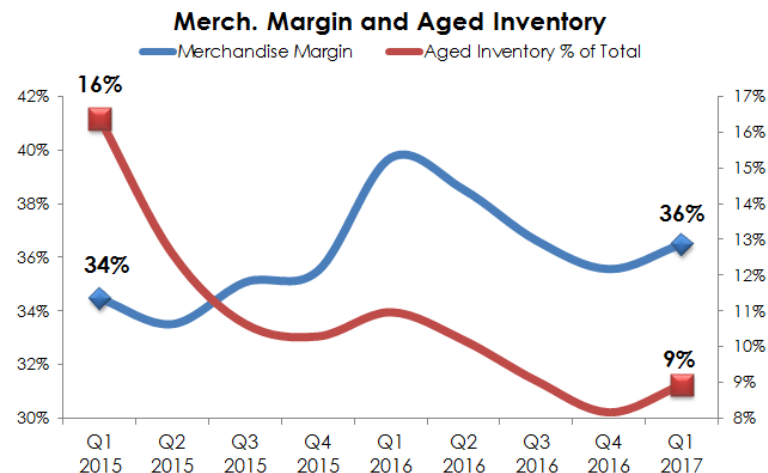
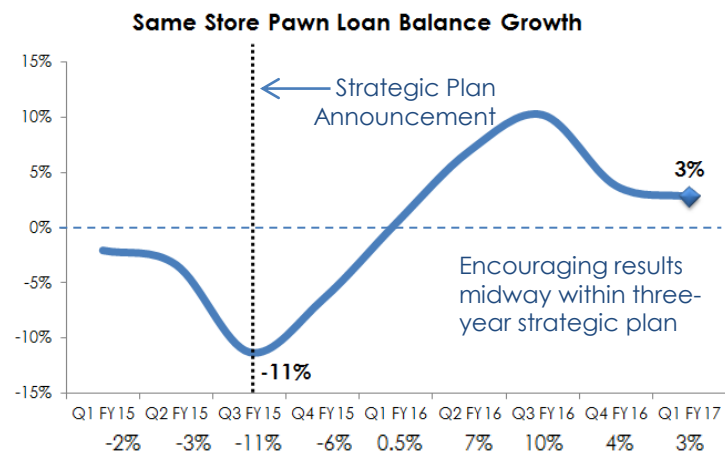


Reinvesting in Stores to Drive Future Growth

U.S. Pawn*

\$ Millions	Q1		%Δ
	FY17	FY16	
Revenues	\$164.8	\$160.4	3%
Net Revenue	\$97.0	\$96.9	Flat
Expenses	\$69.9	\$67.2	4%
Profit Before Tax	\$27.1	\$29.7	-9%
Pawn Loans Outstanding	\$148.6	\$143.4	4%
Pawn Service Charges	\$61.0	\$58.6	4%
Merchandise Gross Profit	\$34.6	\$36.5	-5%
Merchandise Margin	36%	40%	-400 bps

- Continued focus on customer experience led to Same Store PLO up 3%; Same Store PSC up 3% in Q1
- Same store sales growth of 3% in Q1
- Expense increase reflects significant investment in field leadership and customer-facing team: Added 224 store Team Members, 9 field HR managers, 6 District Managers and 2 Divisional Vice Presidents in U.S. Pawn
- U.S. merchandise margin of 36% remained within our target range of 35-38%
- Inventory aged over one year improved to 9% from 11%



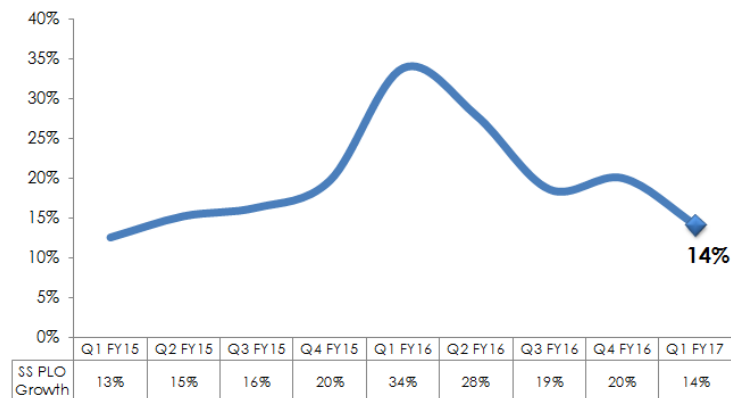
Continued Double-Digit Growth in Earnings Assets Driving Profitable Growth

Mexico Pawn*

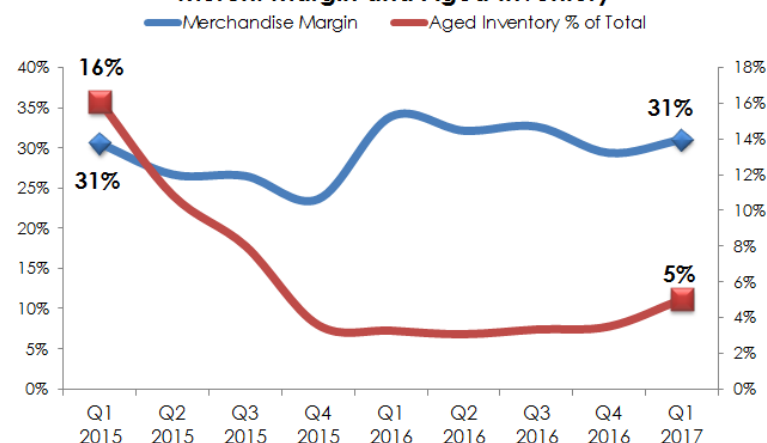
\$ Millions	Q1		
	FY17	FY16	%Δ
Revenue	\$30.5	\$24.2	26%
Net Revenue	\$15.9	\$13.5	18%
Expenses	\$10.9	\$10.7	2%
Profit Before Tax	\$5.0	\$2.8	76%
Pawn Loans Outstanding	\$16.8	\$14.3	17%
Pawn Service Charges	\$9.4	\$7.9	19%
Merchandise Gross Profit	\$6.1	\$5.5	12%
Merchandise Margin	31%	34%	-300 bps

- Continued focus on customer experience led to ten consecutive quarters of double-digit Same Store PLO, up 14% in Q1 FY17**
- Strong same store sales growth of 19% in Q1

Same Store Pawn Loan Balance Growth

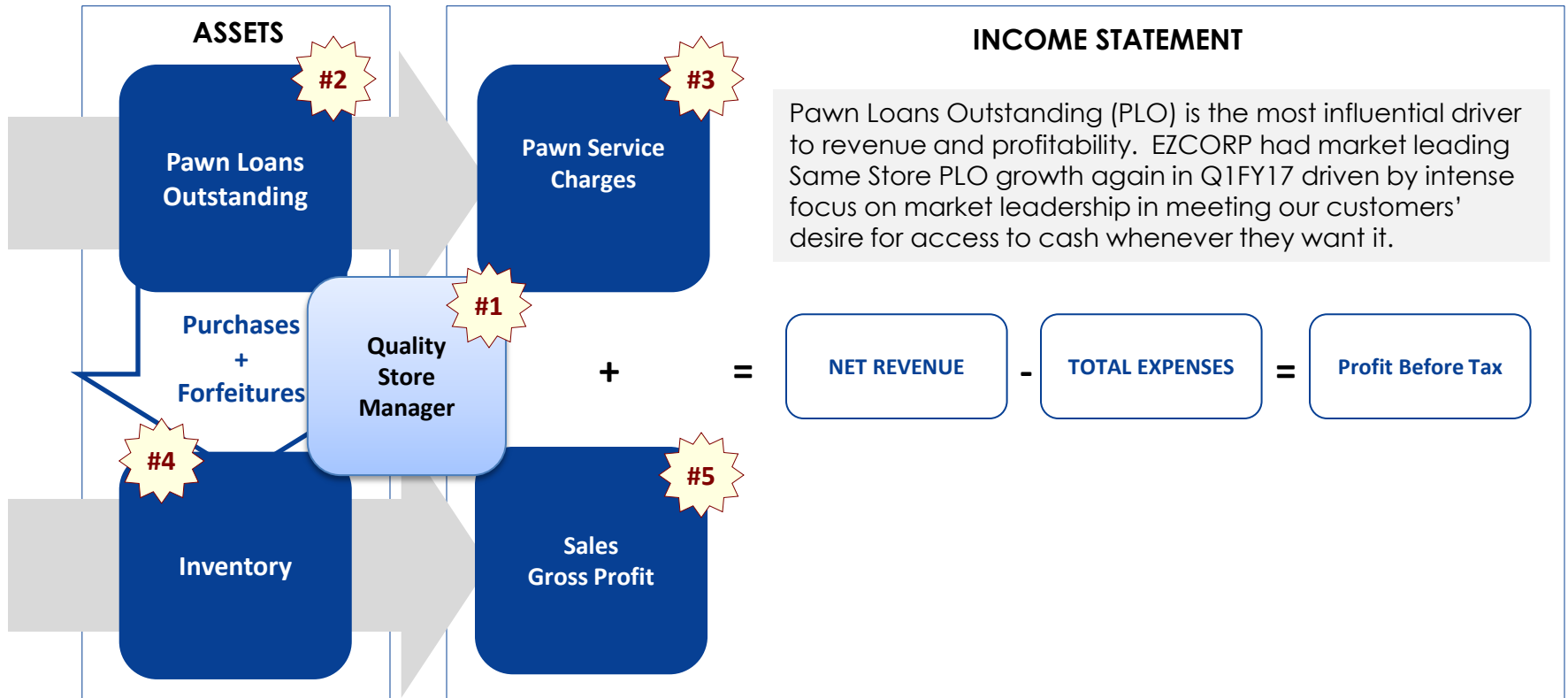


Merch. Margin and Aged Inventory



Pawn 101: Understanding Pawn Growth Drivers

Key Growth Drivers



Pawn Loans Outstanding (PLO) is the most influential driver to revenue and profitability. EZCORP had market leading Same Store PLO growth again in Q1FY17 driven by intense focus on market leadership in meeting our customers' desire for access to cash whenever they want it.

Pawn Loans Outstanding are secured loans, typically small, and fully collateralized by tangible personal property. No personal recourse to customers or negative credit reporting.

We earn **Pawn Service Charge** revenue on pawn loans which varies primarily based upon statutory rates by state and loan valuations.

Inventory for retail sales occur through pawn loan forfeitures and purchases of customers' merchandise. If customer does not repay, renew or extend a loan, the collateral is forfeited to us and becomes inventory available for sale to drive sales gross profit.

Same Store basis is the most effective measure of pawn growth.

Definition of Terms:

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

$$\text{Inventory Yield} = \frac{\left(\frac{\text{Sales Gross Profit}}{\text{days in period}} \right) \times 365}{\text{average net inventory}}$$

$$\text{Return on Earning Assets} = \frac{\left(\frac{\text{Sales Gross Profit} + \text{PSC}}{\text{days in period}} \right) \times 365}{\text{average net inventory} + \text{average PLO}}$$

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

GAAP to Non-GAAP Reconciliation

In addition to the financial information prepared in conformity with generally accepted accounting principles in the United States of America ("GAAP"), we provide certain other financial information that is adjusted to exclude the impact of restructuring and restatement charges and other discreet items and to reflect the results of our Mexico Pawn operations on a constant currency basis. We believe that presentation of the non-GAAP financial information is meaningful and useful in evaluating and comparing our operating results across accounting periods and understanding the operating and financial performance of our business. We believe that the non-GAAP financial information reflects an additional way of viewing aspects of our business that, *when viewed with our GAAP results*, provides a more complete understanding of factors and trends affecting our business. We provide non-GAAP financial information for informational purposes and to enhance understanding of our GAAP consolidated financial statements.

You should consider the non-GAAP information in addition to, but not instead of or superior to, our results prepared in accordance with GAAP. Non-GAAP financial information may be determined or calculated differently by other companies, limiting the usefulness of that information for comparative purposes.

GAAP to Non-GAAP Reconciliation Q1 – Continuing Operations*

	Actuals.						Prior Year Actuals.			
	Base	Less	Plus	Equals	Plus	Adjusted	Base	Less	Plus	Equals
		Mexico Buy/Sell	Discrete Item Adjustments	Adjusted Base	Constant Currency Impact	Constant Currency		Mexico Buy/Sell	Discrete Item Adjustments	Adjusted Base.
\$ Millions	FY17	FY17	FY17	FY17	FY17	FY17	FY16	FY16	FY16	FY16
Revenues.	192.6	0.0	0.0	192.6	4.8	197.4	187.6	0.6	0.0	187.0
PSC Revenue.	69.0	0.0	0.0	69.0	1.5	70.5	66.6	0.1	0.0	66.5
Merchandise Gross Profit. Merchandise Margin.	39.8 36%	0.0	0.0	39.8 36%	1.0	40.8 36%	42.3 39%	0.3	0.0	42.0 39%
Scrap Gross Profit. Scrap Margin	1.5 15%	0.0	0.0	1.5 15%	0.0	1.5 15%	1.5 16%	0.0	0.0	1.5 16%
Other Revenues, Net	1.7	0.0	0.0	1.7	0.0	1.7	2.1	0.0	0.0	2.1
Net Revenue.	112.0	0.0	0.0	112.0	2.5	114.4	112.6	0.4	0.0	112.2
Operating Expenses.	77.6	0.0	0.0	77.6	1.6	79.2	76.0	1.3	0.0	74.7
Corporate Expenses.	13.9	0.0	0.0	13.9	0.0	13.9	20.0	0.0	(4.0) ^(B)	16.0
Other Expenses.	(2.0)	0.0	0.4 ^(A)	(1.6)	0.0	(1.5)	(0.2)	0.5	(1.4) ^(C)	(2.1)
EBITDA.	22.4	0.0	(0.4)	21.9	0.9	22.8	16.8	(1.4)	5.4	23.6
Depreciation and Amortization.	6.4	0.0	0.0	6.4	0.1	6.5	7.5	0.0	0.0	7.5
EBIT.	16.0	0.0	(0.4)	15.6	0.8	16.3	9.2	(1.4)	5.4	16.1
Interest.	2.9	0.0	0.0	2.9	0.0	2.9	4.1	0.0	0.0	4.1
Profit Before Tax.	13.0	0.0	(0.4)	12.6	0.8	13.4	5.1	(1.4)	5.4	12.0
Earning Assets.										
Pawn Loans Outstanding.	162.7	0.0	0.0	162.7	2.7	165.4	157.9	0.1	0.0	157.8
Inventory, Net.	143.4	0.0	0.0	143.4	3.3	146.8	133.0	0.4	0.0	132.5
Consumer Loans, Net.	2.2	0.0	0.0	2.2	0.0	2.2	2.2	0.0	0.0	2.2
Net Earning Assets.	308.3	0.0	0.0	308.3	6.0	314.3	293.0	0.5	0.0	292.5

Footnote * - Includes immaterial presentation reclassifications and rounding

Footnote (A) Amount includes \$0.4m Gain on FX

Footnote (B) Amount includes \$4.0m of discrete adjustments in Corporate (\$4.3m Grupo Restatement and -\$0.3m discrete adjustments)

Footnote (C) Amount includes \$1.4m loss on restructuring related expenses (U.S. Pawn \$0.9m, Corporate \$0.3m, Other International \$0.2m)

*We used the end-of-period rate for balance sheet items and the average closing daily exchange rate on a monthly basis during the appropriate period for statement of operations items. The end-of-period exchange rate as of December 31, 2016 and 2015 was 20.7 to 1 and 17.3 to 1, respectively. The approximate average exchange rate for the three months ended December 31, 2016 and 2015 was 19.8 to 1 and 16.8 to 1, respectively, however our statement of operations constant currency results reflect the impact of monthly effects of exchange rates and so are not directly calculable from the above rates.

GAAP to Non-GAAP Reconciliation Q1 – U.S. Pawn*

	Actuals.			Prior Year Actuals.		
	Plus		Equals	Plus		Equals
	Base	Discrete Item Adjustments	Adjusted Base	Base	Discrete Item Adjustments	Adjusted Base.
\$ Millions	FY17	FY17	FY17	FY16	FY16	FY16
Revenues	164.8	0.0	164.8	160.4	0.0	160.4
PSC Revenues	61.0	0.0	61.0	58.6	0.0	58.6
Merchandise Gross Profit	34.6	0.0	34.6	36.5	0.0	36.5
<i>Merchandise Margin</i>	<i>36%</i>		<i>36%</i>	<i>40%</i>		<i>40%</i>
Scrap Gross Profit.	1.3	0.0	1.3	1.5	0.0	1.5
<i>Scrap Margin</i>	<i>15%</i>		<i>15%</i>	<i>16%</i>		<i>16%</i>
Other Revenues, Net	0.1	0.0	0.1	0.2	0.0	0.2
Net Revenue	97.0	0.0	97.0	96.9	0.0	96.9
Operating Expenses	67.4	0.0	67.4	63.5	0.0	63.5
Other Expenses	(0.1)	0.0	(0.1)	0.9	(0.9) ^(A)	0.0
EBITDA	29.7	0.0	29.7	32.4	0.9	33.3
Depreciation and Amortization	2.6	0.0	2.6	3.6	0.0	3.6
EBIT	27.1	0.0	27.1	28.9	0.9	29.8
Interest	0.0	0.0	0.0	0.1	0.0	0.1
Profit Before Tax	27.1	0.0	27.1	28.8	0.9	29.7
Earning Assets.						
Pawn Loans Outstanding	148.6	0.0	148.6	143.4	0.0	143.4
Inventory, Net	126.0	0.0	126.0	115.4	0.0	115.4
Consumer Loans, Net	(0.0)	0.0	(0.0)	(0.0)	0.0	(0.0)
Net Earning Assets	274.6	0.0	274.6	258.8	0.0	258.8

* Includes immaterial presentation reclassifications and rounding.

(A) Amount includes \$0.9m loss on asset impairment.

GAAP to Non-GAAP Reconciliation Q1 – 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	FY17	FY17	FY17	FY17	FY17	FY17	FY16	FY16	FY16	FY16
Revenues.	25.7	0.0	0.0	25.7	4.8	30.5	24.8	0.6	0.0	24.2
PSC Revenue.	8.0	0.0	0.0	8.0	1.5	9.4	8.0	0.1	0.0	7.9
Merchandise Gross Profit.	5.2	0.0	0.0	5.2	1.0	6.1	5.8	0.3	0.0	5.5
<i>Merchandise Margin.</i>	<i>31%</i>			<i>31%</i>		<i>31%</i>	<i>35%</i>			<i>34%</i>
Scrap Gross Profit.	0.2	0.0	0.0	0.2	0.0	0.2	0.0	0.0	0.0	0.0
<i>Scrap Margin</i>	<i>17%</i>			<i>17%</i>		<i>17%</i>	<i>0%</i>			<i>0%</i>
Other Revenues, Net	0.1	0.0	0.0	0.1	0.0	0.2	0.1	0.0	0.0	0.1
Net Revenue.	13.4	0.0	0.0	13.4	2.5	15.9	13.9	0.4	0.0	13.5
Operating Expenses.	8.6	0.0	0.0	8.6	1.6	10.2	11.2	1.3	0.0	9.9
Other Expenses.	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.0	0.0
EBITDA.	4.8	0.0	0.0	4.8	0.9	5.7	2.2	(1.4)	0.0	3.6
Depreciation and Amortization.	0.6	0.0	0.0	0.6	0.1	0.7	0.8	0.0	0.0	0.8
EBIT.	4.2	0.0	0.0	4.2	0.8	4.9	1.4	(1.4)	0.0	2.9
Interest.	(0.1)	0.0	0.0	(0.1)	0.0	(0.1)	0.0	0.0	0.0	0.0
Profit Before Tax.	4.2	0.0	0.0	4.2	0.8	5.0	1.4	(1.4)	0.0	2.8
Earning Assets.										
Pawn Loans Outstanding.	14.1	0.0	0.0	14.1	2.8	16.8	14.5	0.1	0.0	14.3
Inventory, Net.	17.4	0.0	0.0	17.4	3.3	20.8	17.6	0.4	0.0	17.2
Consumer Loans, Net.	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)	(0.1)	0.0	0.0
Net Earning Assets.	31.5	0.0	0.0	31.5	6.1	37.5	32.0	0.5	0.0	31.5

* Includes immaterial presentation reclassifications and rounding. For constant currency adjustments, we used the end-of-period rate for balance sheet items and the average closing daily exchange rate on a monthly basis during the appropriate period for statement of operations items. The end-of-period exchange rate as of December 31, 2016 and 2015 was 20.7 to 1 and 17.3 to 1, respectively. The approximate average exchange rate for the three months ended December 31, 2016 and 2015 was 19.8 to 1 and 16.8 to 1, respectively, however our statement of operations constant currency results reflect the impact of monthly effects of exchange rates and so are not directly calculable from the above rates. 20