

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):
APRIL 25, 2006

EZCORP, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation)

0-19424
(Commission File Number)

74-2540145
(I.R.S. Employer
Identification No.)

1901 CAPITAL PARKWAY
AUSTIN, TEXAS
(Address of principal executive offices)

78746
(Zip Code)

Registrant's telephone number, including area code:

(512) 314-3400

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17
CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

This information set forth under "Item 2.02. Results Of Operations And Financial Condition," including the Exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

On April 25, 2006, EZCORP, Inc. issued a press release announcing its results of operations and financial condition for the quarter ended March 31, 2006. A copy of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

99.1 Press release dated April 25, 2006, issued by EZCORP, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EZCORP, INC.
(Registrant)

Date: April 25, 2006

By: /s/ Daniel N. Tonissen

(Signature)

Senior Vice President, Chief Financial Officer,
and Director

EXHIBIT INDEX

99.1 Press release dated April 25, 2006, issued by EZCORP, Inc.

EZCORP ANNOUNCES 95% EARNINGS GROWTH
FOR SECOND FISCAL QUARTER

AUSTIN, TEXAS (APRIL 25, 2006) -- EZCORP, Inc. (Nasdaq/NM: EZPW) announced today results for its second fiscal quarter and six month period, which ended March 31, 2006.

For the quarter ended March 31, 2006, EZCORP's net income increased 95% to \$7,727,000 (\$0.56 per share) compared to \$3,969,000 (\$0.29 per share) for the quarter ended March 31, 2005. Total revenues for the second fiscal quarter increased 25% to \$78,941,000 while operating income improved 97% to \$11,540,000. Operating income margins for the quarter, measured as a percent of net revenues, improved approximately eight percentage points to 23%.

For the six months ended March 31, 2006, EZCORP's net income increased 62% to \$14,483,000 (\$1.06 per share) compared to \$8,918,000 (\$0.66 per share) for the same six month period a year ago. Total revenues grew 24% to \$154,711,000 while operating income increased 62% to \$21,855,000. Operating income margins for the six months, measured as a percent of net revenue, improved approximately five percentage points to 22%.

Commenting on these results, President and Chief Executive Officer, Joe Rotunda, stated, "Our results for the second fiscal 2006 quarter were driven by continued strong growth in our payday loan and credit service business and double digit growth in our pawn business. Payday loan and credit service contribution, or fee revenue less bad debt and direct transaction expense, improved 109% to \$13.2 million. Payday loan and credit service revenues almost doubled to \$15.6 million while bad debt and direct transaction expense measured as a percent of revenue improved four percentage points to 15%."

Rotunda continued, "Our pawn contribution or pawn net revenues improved 12% in the second quarter as a result of an 18% increase in sales gross profit and a 5% increase in pawn service charges. Higher levels of inventory available for sale during the quarter and higher gold values contributed to this strong pawn performance."

Rotunda concluded, "We expect our third fiscal 2006 quarter's earnings to be in the range of \$0.20 to \$0.23 per share compared to \$0.16 for the fiscal 2005 third quarter. For our 2006 fiscal year, we are raising guidance to \$1.60 to \$1.65 per share compared to fiscal 2005's \$1.09 per share. We expect year over year earnings growth to slow in the second half of our fiscal year compared to the first half primarily due to the earnings drag from the large number of stores anticipated to open in the next two quarters. Based on new

EZMONEY locations in the pipeline, we expect to open 80 to 90 EZMONEY stores over the next two quarters for a total of approximately 115 new stores this fiscal year."

EZCORP is a lender and provider of credit services to individuals who do not have cash resources or access to credit to meet their short-term cash needs. In 281 EZPAWN locations, the Company offers non-recourse loans collateralized by tangible personal property, commonly known as pawn loans. At these locations, the Company also sells merchandise, primarily collateral forfeited from its pawn lending operations, to consumers looking for good value. In 263 EZMONEY locations and 83 EZPAWN locations, the Company offers short-term non-collateralized loans, often referred to as payday loans, or fee based credit services to customers seeking loans.

This announcement contains certain forward-looking statements regarding the Company's expected performance for future periods including, but not limited to, new store expansion and expected future earnings. Actual results for these periods may materially differ from these statements. Such forward-looking statements involve risks and uncertainties such as changing market conditions in the overall economy and the industry, consumer demand for the Company's services and merchandise, changes in the regulatory environment, and other factors periodically discussed in the Company's annual, quarterly and other reports filed with the Securities and Exchange Commission.

You are invited to listen to a conference call discussing these results on April 25, 2006 at 3:30pm 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=33261>

For additional information, contact Dan Tonissen at (512) 314-2289.

EZCORP, INC.
HIGHLIGHTS OF CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in thousands, except per share data)

		THREE MONTHS ENDED MARCH 31,	
		2006	2005
1	Revenues:		
2	Merchandise sales	\$ 39,036	\$ 33,293
3	Jewelry scrapping sales	8,569	6,966
4	Pawn service charges	15,453	14,682
5	Payday loan service charges	1,103	7,828
6	Credit service fees	14,451	--
7	Other	329	329

8	Total revenues	78,941	63,098
9	Cost of goods sold:		
10	Cost of merchandise sales	22,775	18,961
11	Cost of jewelry scrapping sales	5,562	4,940

12	Total cost of goods sold	28,337	23,901

13	Net revenues	50,604	39,197
14			
15	Operations expense	27,908	23,988
16	Payday loan bad debt and direct transaction expenses	390	1,495
17	Credit service bad debt and direct transaction expenses	1,935	--
18	Administrative expense	6,695	5,796
19	Depreciation and amortization	2,136	2,071

20	Operating income	11,540	5,847
21			
22	Interest expense, net	41	275
23	Equity in net income of unconsolidated affiliate	(673)	(636)
24	Loss on sale/disposal of assets	23	6

25	Income before income taxes	12,149	6,202
26	Income tax expense	4,422	2,233

27	Net income	\$ 7,727	\$ 3,969
		=====	
28			

29	Net income per share, assuming dilution	\$ 0.56	\$ 0.29
		=====	
30			
31	Weighted average shares - assuming dilution	13,838	13,755

EZCORP, INC.
HIGHLIGHTS OF CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
(in thousands, except per share data)

		SIX MONTHS ENDED MARCH 31,	
		2006	2005
1	Revenues:		
2	Merchandise sales	\$ 74,692	\$ 65,311
3	Jewelry scrapping sales	15,266	11,272
4	Pawn service charges	31,967	31,351
5	Payday loan service charges	2,255	16,118
6	Credit service fees	29,873	--
7	Other	658	674
8	Total revenues	154,711	124,726
9	Cost of goods sold:		
10	Cost of merchandise sales	43,547	37,741
11	Cost of jewelry scrapping sales	10,451	8,073
12	Total cost of goods sold	53,998	45,814
13	Net revenues	100,713	78,912
14			
15	Operations expense	54,221	46,691
16	Payday loan bad debt and direct transaction expenses	1,122	3,104
17	Credit service bad debt and direct transaction expenses	5,739	--
18	Administrative expense	13,517	11,663
19	Depreciation and amortization	4,259	3,958
20	Operating income	21,855	13,496
21			
22	Interest expense, net	263	614
23	Equity in net income of unconsolidated affiliate	(1,188)	(1,096)
24	Loss on sale/disposal of assets	8	43
25	Income before income taxes	22,772	13,935
26	Income tax expense	8,289	5,017
27	Net income	\$ 14,483	\$ 8,918
28			
29	Net income per share, assuming dilution	\$ 1.06	\$ 0.66
30			
31	Weighted average shares - assuming dilution	13,646	13,542

EZCORP, INC.
HIGHLIGHTS OF CONSOLIDATED BALANCE SHEETS (UNAUDITED)
(in thousands, except per share data and store counts)

	AS OF MARCH 31,	
	2006	2005
1 Assets:		
2 Current assets:		
3 Cash and cash equivalents	\$ 26,041	\$ 1,405
4 Pawn loans	39,044	40,081
5 Payday loans, net	1,507	7,711
6 Pawn service charges receivable, net	6,598	7,720
7 Payday loan service charges receivable, net	250	1,573
8 Credit service fees receivable, net	2,663	--
9 Inventory, net	30,764	26,967
10 Deferred tax asset	10,629	9,711
11 Prepaid expenses and other assets	4,014	5,418
12 Total current assets	121,510	100,586
13 Investment in unconsolidated affiliate	17,614	17,094
14 Property and equipment, net	27,124	26,132
15 Deferred tax asset, non-current	4,012	4,946
16 Other assets, net	3,471	3,914
17 Total assets	\$173,731	\$152,672
18 Liabilities and stockholders' equity:		
19 Current liabilities:		
20 Accounts payable and other accrued expenses	\$ 16,576	\$ 13,359
21 Customer layaway deposits	2,147	1,848
22 Federal income taxes payable	1,035	271
23 Total current liabilities	19,758	15,478
24		
25 Long-term debt	--	6,825
26 Deferred gains and other long-term liabilities	3,430	3,778
27 Total long-term liabilities	3,430	10,603
28 Total stockholders' equity	150,543	126,591
29 Total liabilities and stockholders' equity	\$173,731	\$152,672
30		
31 Pawn loan balance per ending pawn store	\$ 139	\$ 143
32 Inventory per ending pawn store	\$ 109	\$ 96
33 Book value per share	\$ 11.41	\$ 10.19
34 Tangible book value per share	11.21	9.99
35 Pawn store count - end of period	281	280
36 Mono-line payday loan store count - end of period	263	192
37 Shares outstanding - end of period	13,190	12,428