
**UNITED STATES
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):
January 24, 2008

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))
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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 January 24, 2008, EZCORP, Inc. issued a press release announcing its results of operations and financial condition for the quarter ended December 31, 2007. 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 January 24, 2008, 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: January 24, 2008

By: /s/ Dan Tonissen
(Signature)
Senior Vice President, Chief Financial Officer,
and Director

EXHIBIT INDEX

99.1 Press release dated January 24, 2008, issued by EZCORP, Inc.

EXHIBIT 99.1

EZCORP ANNOUNCES FISCAL 2008 FIRST QUARTER RESULTS

AUSTIN, Texas (January 24, 2008) — EZCORP, Inc. (Nasdaq: EZPW) announced today results for its fiscal first quarter, which ended December 31, 2007.

For the quarter ended December 31, 2007, EZCORP's net income increased 29% to \$12,555,000 (\$0.29 per share) compared to \$9,761,000 (\$0.23 per share) for the quarter ended December 31, 2006. Total revenues for the quarter increased 22% over the prior year period to \$112,306,000 with signature loan revenues (payday loan and credit service fees) up 37%, pawn service charges up 28% and total sales (merchandise and jewelry scrapping) up 13%.

Store level operating income improved 27% to \$20,714,000 in our U.S. EZPAWN operations and 31% to \$10,690,000 in our EZMONEY operations. The 25 store Mexico EZPAWN operations contributed \$620,000 compared to a slight loss in the prior year period. After administrative expense and depreciation and amortization, consolidated operating income for the quarter improved 32% to \$19,292,000 (24% of net revenue) compared to \$14,623,000 (24% of net revenue) for the prior year quarter.

Commenting on these results, President and Chief Executive Officer, Joe Rotunda, stated, "Our December quarter was a strong start to our 2008 fiscal year. While our stock price has been challenged by what has happened in the finance sector and the larger economy, we continued to do what we said we would do and delivered our 22nd consecutive quarter of year over year net income growth."

Rotunda continued, "Once again, we saw each of our business segments contribute to our strong result. Our U.S. pawn operation increased store level operating income year over year by \$4.3 million, with pawn net revenues improving 16%. Our EZMONEY operation increased store level operating income year over year \$2.6 million, with the signature loan contribution, or fees less bad debt, up 32%. Our newest segment, our Mexico pawn operations, also contributed to our results with store level operating income of \$620,000."

Rotunda concluded, "Looking ahead at our March quarter, I believe we are well positioned for another solid result. For the March quarter, we expect earnings per share of approximately \$0.29, compared to \$0.23 for the same period a year ago. For our 2008 fiscal year, which will end on September 30th, we are raising our earnings guidance to \$1.13 per share, compared to \$0.88 per share for our fiscal 2007. We believe we are still on target to open approximately 100 new EZMONEY locations, including the 15 net additions in the December quarter. In Mexico, we will open seven to ten pawn locations, including the one opened in the December quarter."

EZCORP is primarily a lender or provider of credit services to individuals who do not have cash resources or access to credit to meet their short-term cash needs. In 294 U.S. and four Mexico EZPAWN locations and 21 Mister Money Mexico locations open on December 31, 2007, 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 448 EZMONEY locations and 74 EZPAWN locations open on December 31, 2007, 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, anticipated benefits of acquisitions and investments 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 January 24, 2008 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=44899>

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 December 31,	
	2007	2006
Revenues:		
Merchandise sales	\$ 40,499	\$ 37,879
Jewelry scrapping sales	15,008	11,101
Pawn service charges	22,908	17,962
Signature loan fees	33,528	24,395
Other	363	350
Total revenues	<u>112,306</u>	<u>91,687</u>
Cost of goods sold:		
Cost of merchandise sales	24,251	22,582
Cost of jewelry scrapping sales	9,290	7,241
Total cost of goods sold	<u>33,541</u>	<u>29,823</u>
Net revenues	78,765	61,864
Operations expense	37,071	31,388
Signature loan bad debt	9,670	6,028
Administrative expense	9,905	7,527
Depreciation and amortization	2,827	2,298
Operating income	<u>19,292</u>	<u>14,623</u>
Interest income	(57)	(314)
Interest expense	81	64
Equity in net income of unconsolidated affiliate	(1,047)	(645)
Loss on sale/disposal of assets	162	24
Income before income taxes	20,153	15,494
Income tax expense	7,598	5,733
Net income	<u>\$ 12,555</u>	<u>\$ 9,761</u>
Net income per share, diluted	<u>\$ 0.29</u>	<u>\$ 0.23</u>
Weighted average shares, diluted	43,273	43,306

EZCORP, Inc.
Highlights of Consolidated Balance Sheets (Unaudited)
(in thousands, except per share data and store counts)

	As of December 31,	
	2007	2006
Assets:		
Current assets:		
Cash and cash equivalents	\$ 13,651	\$ 39,964
Pawn loans	63,270	47,793
Payday loans, net	6,169	3,273
Pawn service charges receivable, net	10,710	8,434
Signature loan fees receivable, net	7,217	5,141
Inventory, net	41,788	35,235
Deferred tax asset	9,005	7,150
Prepaid expenses and other assets	8,121	5,786
Total current assets	159,931	152,776
Investment in unconsolidated affiliate	37,294	20,317
Property and equipment, net	37,308	29,881
Deferred tax asset, non-current	5,023	3,950
Goodwill	24,591	768
Other assets, net	5,089	2,979
Total assets	\$ 269,236	\$ 210,671
Liabilities and stockholders' equity:		
Current liabilities:		
Accounts payable and other accrued expenses	\$ 25,164	\$ 19,689
Customer layaway deposits	2,144	2,103
Federal income taxes payable	9,063	4,305
Total current liabilities	36,371	26,097
Deferred gains and other long-term liabilities	3,096	3,158
Total stockholders' equity	229,769	181,416
Total liabilities and stockholders' equity	\$ 269,236	\$ 210,671
Pawn loan balance per ending pawn store	\$ 198	\$ 170
Inventory per ending pawn store	\$ 131	\$ 125
Book value per share	\$ 5.56	\$ 4.47
Tangible book value per share	\$ 4.87	\$ 4.40
EZPAWN store count — end of period	319	281
EZMoney signature loan store count — end of period	448	340
Shares outstanding — end of period	41,343	40,580

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

	<u>EZPAWN United States Operations</u>	<u>EZPAWN Mexico Operations</u>	<u>EZMONEY Operations</u>	<u>Consolidated</u>
Three months ended December 31, 2007:				
Revenues:				
Sales	\$ 54,200	\$ 1,307	\$ —	\$ 55,507
Pawn service charges	21,990	918	—	22,908
Signature loan fees	809	—	32,719	33,528
Other	361	2	—	363
Total revenues	<u>77,360</u>	<u>2,227</u>	<u>32,719</u>	<u>112,306</u>
Cost of goods sold	<u>32,768</u>	<u>773</u>	<u>—</u>	<u>33,541</u>
Net revenues	44,592	1,454	32,719	78,765
Operating expenses:				
Operations expense	23,506	834	12,731	37,071
Signature loan bad debt	<u>372</u>	<u>—</u>	<u>9,298</u>	<u>9,670</u>
Total direct expenses	23,878	834	22,029	46,741
Store operating income	<u>\$ 20,714</u>	<u>\$ 620</u>	<u>\$ 10,690</u>	<u>\$ 32,024</u>
EZPAWN store count — end of period	294	25	—	319
EZMoney signature loan store count — end of period	6	—	442	448
Three months ended December 31, 2006:				
Revenues:				
Sales	\$ 48,979	\$ 1	\$ —	\$ 48,980
Pawn service charges	17,960	2	—	17,962
Signature loan fees	912	—	23,483	24,395
Other	<u>350</u>	<u>—</u>	<u>—</u>	<u>350</u>
Total revenues	68,201	3	23,483	91,687
Cost of goods sold	<u>29,823</u>	<u>—</u>	<u>—</u>	<u>29,823</u>
Net revenues	38,378	3	23,483	61,864
Operating expenses:				
Operations expense	21,670	57	9,661	31,388
Signature loan bad debt	<u>336</u>	<u>—</u>	<u>5,692</u>	<u>6,028</u>
Total direct expenses	22,006	57	15,353	37,416
Store operating income	<u>\$ 16,372</u>	<u>\$ (54)</u>	<u>\$ 8,130</u>	<u>\$ 24,448</u>
EZPAWN store count — end of period	280	1	—	281
EZMoney signature loan store count — end of period	6	—	334	340