
**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): June 16, 2014

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
(IRS Employer
Identification No.)

1901 Capital Parkway, Austin, Texas 78746
(Address of principal executive offices) (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

On June 16, 2014, EZCORP, Inc. (the “Company”) issued a press release disclosing forecasts of its financial results for the second half of fiscal year 2014. A copy of that press release is furnished as Exhibit 99.1 to this Report.

The press release contains the non-GAAP financial measures of Adjusted Net Income Attributable to EZCORP, Inc. and Adjusted Earnings per Share Attributable to EZCORP, Inc. The Company defines Adjusted Net Income Attributable to EZCORP, Inc. and Adjusted Earnings per Share Attributable to EZCORP, Inc. as reported Net Income to EZCORP, Inc. and reported EPS attributable to EZCORP, Inc., less non-recurring or unusual items, including expenses/charges related to organizational changes like discontinued operations, non-operating items related to our Board of Directors, unscheduled material events, unusual earnings from non-controlled affiliate investments and non-cash writedowns of affiliate investments. The Company’s management believes the use of non-GAAP measures assists investors in understanding the ongoing operating performance by presenting comparable financial results between periods. Adjusted Net Income Attributable to EZCORP, Inc. and Adjusted Earnings per Share Attributable to EZCORP, Inc. provide a supplemental presentation of our operating performance. Adjusted Net Income Attributable to EZCORP, Inc. and Adjusted Earnings per Share Attributable to EZCORP, Inc.: (i) do not represent net income or cash flows from operating activities as defined by GAAP; (ii) are not necessarily indicative of cash available to fund the Company’s cash flow needs; and (iii) should not be considered as alternatives to net income, income from operations, cash provided by operating activities or our other financial information as determined under GAAP. The Company’s management believes that net income and earnings per share are the most directly comparable GAAP measures to Adjusted Net Income Attributable to EZCORP, Inc. and Adjusted Earnings per Share Attributable to EZCORP, Inc.

In accordance with General Instruction B.2 of Form 8-K, the information presented herein under Item 2.02 and set forth in the attached Exhibit 99.1 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 — Financial Statements and Exhibits

(d) Exhibits

99.1 Press release of EZCORP, Inc., dated June 16, 2014.

SIGNATURES

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.

By: /s/ Thomas H. Welch, Jr.

Thomas H. Welch, Jr.

Senior Vice President,

General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press release of EZCORP, Inc., dated June 16, 2014.



EZCORP ANNOUNCES EARNINGS OUTLOOK FOR FISCAL YEAR 2014

Expects Non-GAAP Earnings Growth of more than 80% in Second Half

AUSTIN, Texas (June 16, 2014) — EZCORP, Inc. (NASDAQ: EZPW), a leading provider of easy cash solutions for consumers, today announced its outlook for the second half of fiscal year 2014, and noted that it will provide estimates for earnings per share on both a quarterly and an annual basis going forward.

For the second half of fiscal year 2014, the company expects earnings per share in the range of \$0.60 to \$0.64 compared to a loss of \$(0.57) for the second half last year. On a non-GAAP basis, these expected results represent second half earnings growth of more than 80%. This guidance is in line with the business outlook the company has previously provided. Please see the attached chart for a reconciliation between the company's non-GAAP and GAAP results and expectations.

The company expects earnings per share in the range of \$0.20 to \$0.22 for the third quarter (ending June 30), and \$0.40 to \$0.42 for the fourth quarter (ending September 30). On a non-GAAP basis, the fourth quarter expected results compare to \$0.09 last year, up over 300%. These results are expected to be driven by improving trends in the company's pawn and financial services loan metrics in the U.S. and Mexico, continued strong retail sales in the U.S., and improving overhead expense trends at the consolidated level.

The company estimates that its earnings per share outlook for the fourth quarter of fiscal 2014 may be reduced by \$0.02 to \$0.03 if it successfully completes the convertible debt offering that was announced simultaneously with this release.

The company provides supplemental information on its website. For a reconciliation of EZCORP's last six fiscal quarters GAAP and adjusted EPS results, please see "Investor Resources & Supplemental Information" at <http://investors.ezcorp.com/>.

About EZCORP

EZCORP, Inc. is a leader in delivering easy cash solutions to our customers across channels, products, services and markets. With approximately 7,500 team members and approximately 1,400 locations and branches, we give our customers multiple ways to access instant cash, including pawn loans and consumer loans in the United States, Mexico, Canada and the United Kingdom. We offer these products through four primary channels: in-store, online, at the worksite and through our mobile platform. At our pawn and buy/sell stores and online, we also sell merchandise, primarily collateral forfeited from pawn lending operations and used merchandise purchased from customers.

EZCORP owns controlling interests in Prestaciones Finmart, S.A.P.I. de C.V., SOFOM, E.N.R. (doing business under the names "Crediamigo" and "Adex"), a leading provider of payroll deduction loans in Mexico; and in Renueva Commercial, S.A.P.I. de C.V., an operator of buy/sell stores in Mexico under the name "TUYO." The company also has a significant investment in Cash Converters International Limited (CCV.ASX), which franchises and operates a worldwide network of over 700 stores that provide personal financial services and sell pre-owned merchandise.

For the latest information on EZCORP, please visit our website at: <http://investors.ezcorp.com/>.

Forward-Looking Statements

This announcement contains certain forward-looking statements regarding the company's expected operating and financial performance for future periods. 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 fluctuations in gold prices or the desire of our customers to pawn or sell their gold items, changes in the regulatory environment, changing market conditions in the overall economy and the industry, and consumer demand for the company's services and merchandise. 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.

Contact:

Mark Trinske
Vice President, Investor Relations and Communications
EZCORP, Inc.
(512) 314-2220
Investor_Relations@ezcorp.com
<http://investors.ezcorp.com/>

EZCORP, Inc.

Adjusted Earnings (Loss) Per Share - Actual and Guidance

(in thousands, except share data)

	Second Half FY2014 Comparable Results								Fiscal 2013 versus Fiscal 2014 Guidance			
	3Q13	3Q14E	Variance	%	4Q13	4Q14E	Variance	%	Fiscal 2013	Fiscal 2014E	Variance	%
Net Income attributable to EZCORP, Inc.	\$ (5,881)	\$ 10,750	\$ 16,631		\$(24,740)	\$ 21,750	\$ 46,490		\$ 34,077	\$ 63,061	\$ 28,984	85 %
Less Adjustments	\$ (19,042) [1]	\$ —	\$ 19,042		\$(29,866) [2]	\$ —	\$ 29,866		\$(46,917)	\$ (7,179)	\$ 39,739	
Adj. Net Income attributable to EZCORP, Inc.	<u>\$ 13,161</u>	<u>\$ 10,750</u>	<u>\$ (2,411)</u>	<u>(18)%</u>	<u>\$ 5,126</u>	<u>\$ 21,750</u>	<u>\$ 16,624</u>	<u>324 %</u>	<u>\$ 80,994</u>	<u>\$ 70,240</u>	<u>\$(10,754)</u>	<u>(13)%</u>
Earnings (Loss) Per Share	\$ (0.11)	\$ 0.20 [3]	\$ 0.31		\$ (0.46)	\$ 0.40 [4]	\$ 0.85		\$ 0.63	\$ 1.16	\$ 0.52	82 %
Less Adjustments	\$ (0.35)	\$ —	\$ 0.35		\$ (0.55)	\$ —	\$ 0.55		\$ (0.86)	\$ (0.13)	\$ 0.73	
Adjusted Earnings (Loss) Per Share	<u>\$ 0.24</u>	<u>\$ 0.20</u>	<u>\$ (0.04)</u>	<u>(18)%</u>	<u>\$ 0.09</u>	<u>\$ 0.40</u>	<u>\$ 0.30</u>	<u>320 %</u>	<u>\$ 1.50</u>	<u>\$ 1.29</u>	<u>\$ (0.21)</u>	<u>(14)%</u>
Weighted Average Shares Outstanding Diluted	54,255	54,642	387	1 %	54,310	54,820	510	1 %	53,737	54,556	819	

	First Half FY2014 Comparable Results							
	1Q13	1Q14	Variance	%	2Q13	2Q14	Variance	%
Net Income attributable to EZCORP, Inc.	\$ 30,717	\$ 22,569	\$ (8,148)	(27)%	\$ 33,981	\$ 7,992	\$(25,989)	(76)%
Less Adjustments	\$ 1,253 [5]	\$ 3,602 [6]	\$ 2,349		\$ 737 [7]	\$(10,781) [8]	\$(11,518)	
Adj. Net Income attributable to EZCORP, Inc.	<u>\$ 29,464</u>	<u>\$ 18,967</u>	<u>\$(10,497)</u>	<u>(36)%</u>	<u>\$ 33,244</u>	<u>\$ 18,773</u>	<u>\$(14,471)</u>	<u>(44)%</u>
Earnings (Loss) Per Share	\$ 0.59	\$ 0.42	\$ (0.17)	(30)%	\$ 0.63	\$ 0.15	\$ (0.48)	(77)%
Less Adjustments	\$ 0.02	\$ 0.07	\$ 0.04		\$ 0.01	\$ (0.20)	\$ (0.21)	
Adjusted Earnings (Loss) Per Share	<u>\$ 0.57</u>	<u>\$ 0.35</u>	<u>\$ (0.22)</u>	<u>(38)%</u>	<u>\$ 0.61</u>	<u>\$ 0.34</u>	<u>\$ (0.27)</u>	<u>(44)%</u>
Weighted Average Shares Outstanding Diluted	52,112	54,362	2,250	4 %	54,252	54,586	334	1 %

Notes:

[1] 3Q13 Adjusted for one-time discontinued operations charges of \$20.0 million and Albemarle & Bond income of \$1.0 million, after tax

[2] 4Q13 Adjusted for Albemarle & Bond impairment charge of \$28.4 million and Albemarle & Bond losses of \$1.4 million, after tax

[3] 3Q14E Quarterly guidance range: \$0.20 to \$0.22

[4] 4Q14E Quarterly guidance range: \$0.40 to \$0.42

[5] 1Q13 Adjusted for Albemarle & Bond income of \$1.3 million, after tax

[6] 1Q14 Adjusted for gain on the sale of US Pawn & Retail stores of \$4.4 million and Albemarle & Bond losses of \$0.8 million, after tax

[7] 2Q13 Adjusted for Albemarle & Bond income of \$0.7 million, after tax

[8] 2Q14 Adjusted for Albemarle & Bond final impairment charge of \$5.7 million, recognized deferred gain on the sale of US Pawn & Retail stores of \$0.3 million and Executive Chairman retirement benefit of \$5.4 million, after tax

