



**EZCORP<sup>®</sup>**

**FOURTH  
QUARTER AND  
FULL YEAR  
FISCAL 2022  
EARNINGS**

**NOVEMBER 2022**

# PRELIMINARY STATEMENTS

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## **FORWARD LOOKING STATEMENTS**

This presentation 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 AVAILABLE 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 (GAAP), as well as a description of the important risk factors that may materially and adversely affect our business, financial condition or results of operations.

## **ADJUSTED INFORMATION**

Unless otherwise specified, all amounts in this presentation reflect certain non-GAAP adjustments for various discrete items and constant currency. See Appendix for the GAAP results, as well as GAAP to non-GAAP reconciliation information.

## **COMPARISONS**

All comparisons in this presentation are relative to same period in the prior year unless otherwise stated. In addition, percentages are calculated from the underlying numbers in thousands and, as a result, may not agree to the percentages when calculated from numbers in millions.

All market comparisons are based on available information from similar publicly traded companies.

## **DEFINED TERMS**

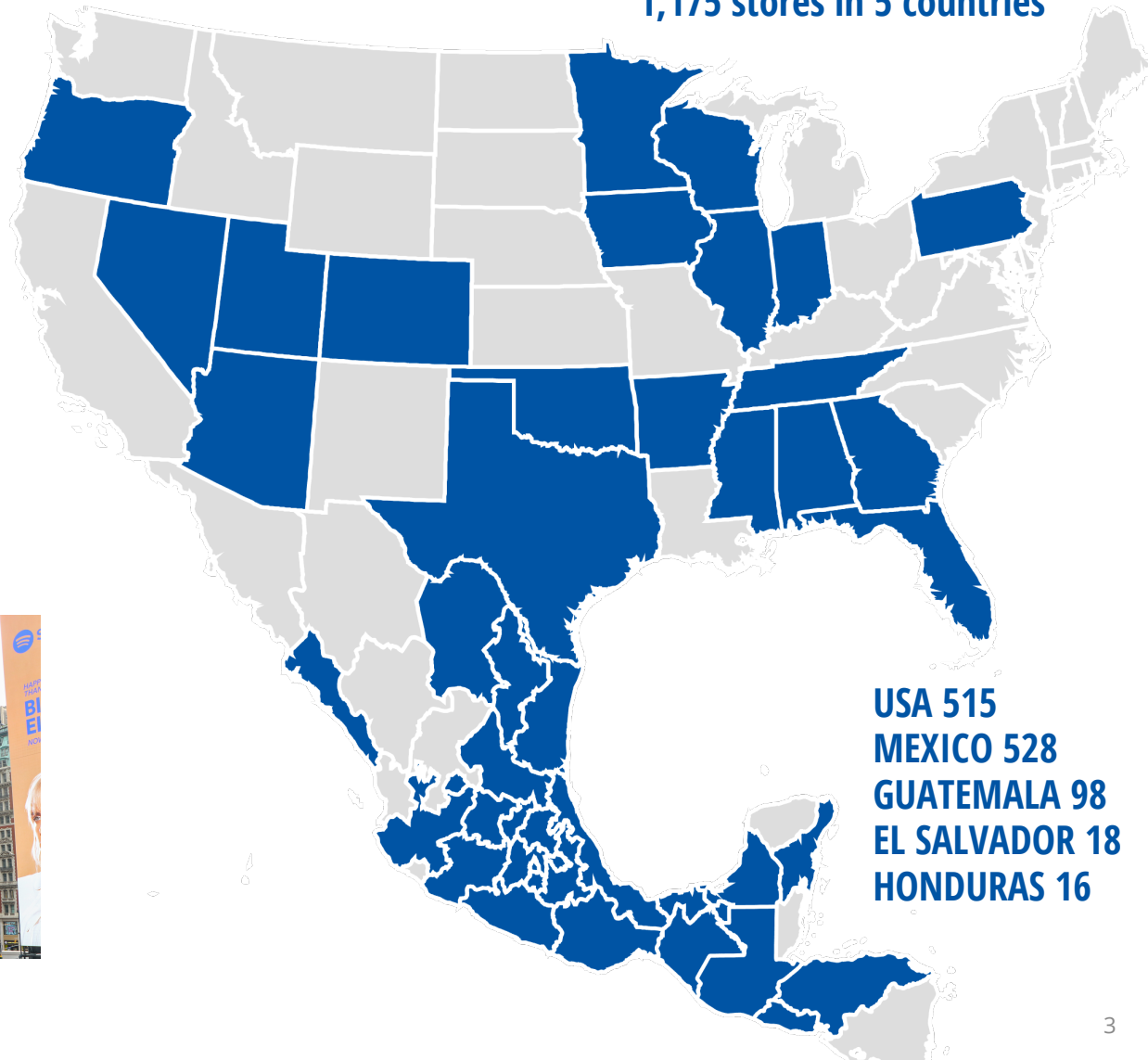
See Appendix for definition of terms and acronyms used in this presentation.

# COMPANY OVERVIEW

## Leader in Pawn and Pre-Owned and Recycled Retail

Formed in 1989, EZCORP has grown into a leading provider of pawn transactions in the United States and Latin America. We also sell pre-owned and recycled merchandise through a broad network of retail locations. We are dedicated to building shareholder value by satisfying the short-term cash needs of our customers, focusing on an industry-leading experience that is fueled by continuous innovation.

1,175 stores in 5 countries





# COMPANY OVERVIEW

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## People, Pawn, Passion

- Engaged workforce
- Refined talent and performance management programs
- Enhanced staffing strategies
- Strengthened cultural alignment

## Ready to Meet Our Customers' Needs

- Cash on hand to fund pawn demand
- Provider of affordable pre-owned and recycled general merchandise and jewelry

## Scale-Enabled

- 1,175 stores and over 7,000 team members in 5 countries providing unique and essential services
- Proprietary POS system

## Diversified

- U.S. Pawn — 515 stores
- Latin America Pawn — 660 stores

## Positioned for Core Pawn Growth

- Strong balance sheet and liquidity
- Able to operate successfully through economic cycles
- Differentiated digital and IT platform

# OUR PATH TO STRENGTHEN AND GROW THE CORE

## Q4 FY22 Progression Toward Our Strategic Goals

### Team Members

The most passionate, productive and tenured team in the industry

- Celebrated Team Member appreciation week
- Created engagement action plans (enterprise and team level)
- Continued emphasis on the value of diverse cultures through recognition of national Hispanic heritage month and affinity group activities



### Strengthen the Core

Renewed focus on the unique and essential elements of our pawn business

- Record-setting PLO in Q4
- Sales up 19% in same stores
- Less than 1% of GM inventory is over one year
- Focus on pricing effectively



### Financial Performance

Realize operational efficiency, bottom line growth and strong return on capital

- Adjusted Diluted EPS of \$0.15, up from \$0.11
- Adjusted EBITDA of \$24.6M, up 33%
- ROEA remains healthy at 155%

**EZCORP**

### Customer Focus

A passion for pawnbroking and solving customer needs

- Continued expansion of points-based loyalty program
- Improved online pawn management experience
- Continued testing of a third-party lease-to-own option, within select U.S. stores



### Cost Management & Simplification

Management of cost base through ongoing simplification

- Continued reduction of store operating costs as a percentage of gross profit
- Building a culture of cost consciousness



### Innovate & Grow

Broaden customer engagement to service more customers, more frequently in more locations

- Opened 16 de novo stores in LatAm
- Increased ownership in CCV
- Enhancing EZ+ digital customer experience



# Q4 FY22 KEY FINANCIAL THEMES

## Record Year End PLO driving Higher Revenue and Strong Earnings Momentum

### REVENUE & EARNINGS

- Total revenues of \$233.9M, up 22%, driven by higher sales and PSC
- Gross profit of \$137.9M up 16% driven by higher PSC
- Adjusted EBITDA of \$24.6M up 33%
- Adjusted Diluted EPS of \$0.15 up from \$0.11

### FOCUS ON INVENTORY MANAGEMENT

- Same store sales up 19% and merchandise sales gross profit up 9% due to higher sales (and strong margins of 37%) driven by ongoing focus on effective inventory management
- Inventory turnover remained strong at 2.6x, down from 2.8x
- Healthy inventory profile with less than 1% of GM aged over one year

### STRONG BALANCE SHEET

- \$206.0M cash balance down from \$222.3M in Q3, primarily due to increase in earning assets
- No near-term debt maturities or restrictive debt covenants
- Repurchased and retired \$2.0M of shares in Q4 and \$1.0M of shares in October 2022
- Ample liquidity to fund PLO, de novo stores, inorganic growth opportunities and share repurchase program

### PLO IMPROVEMENT

- PLO balance of \$209.5M, up 19%, leading to a 21% increase in PSC
- PLO on a same store basis continues to remain above pre-COVID FY19 levels

### ACHIEVING COST EFFICIENCIES

- Trailing twelve months of expenses as a % of gross profit have continued to decline
- Due to a continued focused on cost efficiencies, total store expenses reduced from 73% to 68% and G&A expenses stayed flat as a percent of gross profit over the last twelve months



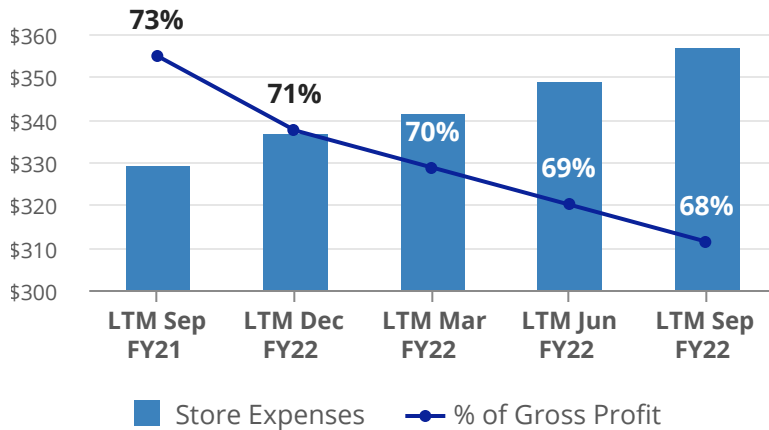
# COST EFFICIENCY AND SIMPLIFICATION

(\$ millions)

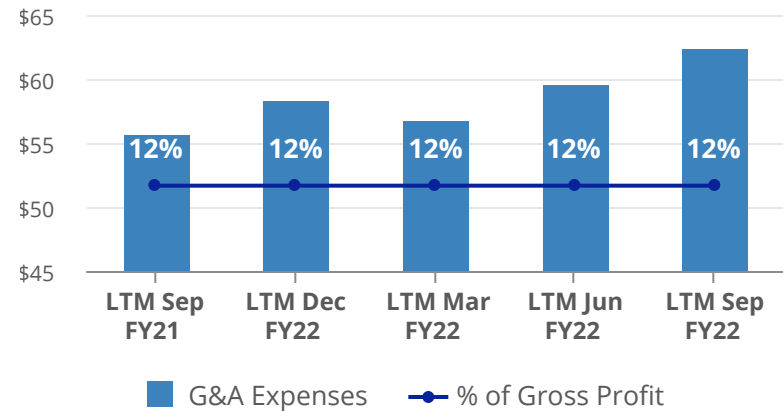
## Q4 Cost Ratios

- Total expenses increased \$11.1M Y/Y, primarily due to labor increases, but total expenses as a percent of gross profit for the last 12 months (LTM) as compared to LTM Sep FY21 decreased from 86% to 80%
- Store expenses increased \$8.0M Y/Y, primarily due to labor increases and rent associated with lease renewals, but store expenses as a percent of gross profit LTM as compared to LTM Sep FY21 decreased from 73% to 68%
- G&A expenses increased \$3.1M Y/Y, but G&A expenses as a percent of gross profit LTM as compared to LTM Sep FY21 stayed flat at 12%

### STORE EXPENSES

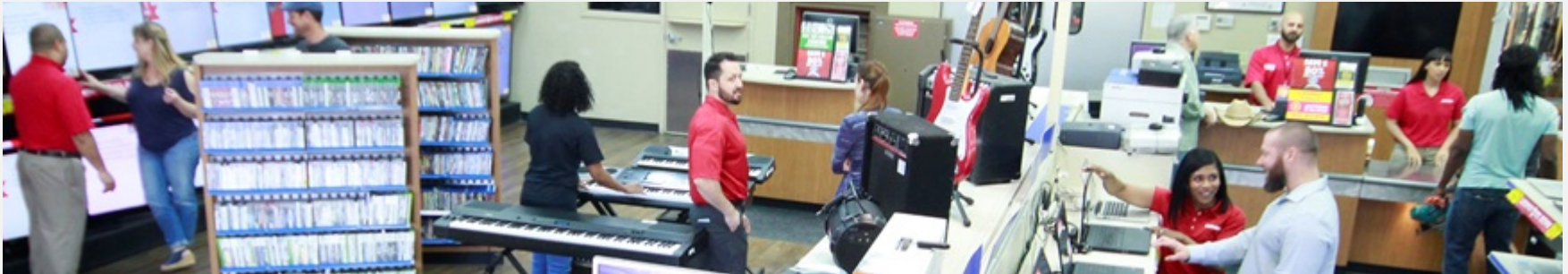


### G&A EXPENSES



# STRENGTHEN THE CORE

## Focus on People and Systems to Drive Increased Earnings



### People, Pawn, Passion

- Address decreasing vacancy rates through ongoing focus of retention and concentrated LatAm compensation reviews
- Reinforced commitment to increasing Team Member engagement through implementing published engagement action planning for managers and the launch of accountability and consistency development sessions for operational leaders
- Reinforced operational imperatives for improving bench strength through leadership workshop sessions
- Ongoing enhancements to development programs and practices to drive cultural transformation
  - Launched Black Empowerment Affinity Group
  - Launched Women's empowerment book club

### Technology, Process Efficiency

- Improved resiliency and quality of store infrastructure
  - Core POS2 system operated at 99.98% availability for Q4, reflecting the investments made in underlying technology and infrastructure
  - Continued deployment of store network and system upgrades to improve stability and support digital initiatives
- Store efficiency and automation
  - Converted Layaways, Loan Renewals, Drops and Store Management to Microservices architecture for improved flexibility
  - Rolled out new tablet-based store management tool across top markets to save time, improve accuracy and reduce paper usage.
  - Reviewing store-level processes and procedures for efficiency gains to maximize time for meaningful customer engagement



# INNOVATE AND GROW

## Broaden Customer Engagement to Serve More Customers, More Frequently

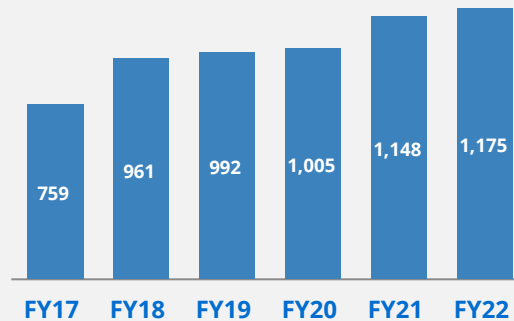
### EZ+

- Grew EZ+ Rewards members to 1.9 million globally and launched Honduras and El Salvador in Q4.
- Collected \$9.7M in online payments in Q4
- Launched app in Mexico to track pawns and points
- Successfully ran bonus points campaigns in US and Mexico that drove incremental enrollment and transactions

### GROW CUSTOMER BASE

- Online inventory showcase test continues, with 183 US stores participating
- Grew website visits for the four main brands +16% over prior quarter, driven by strength in SEO
- Driving social media engagement in the neighborhoods we serve with individual store Facebook pages in US and LatAm

### STORE COUNT



### IMPROVING THE CUSTOMER EXPERIENCE

- Online extensions grew from 17% to 21% of total extension payments
- More than 15,000 Google reviews in the quarter averaging 4.9 stars in the US and LatAm
- Strengthened online payment account verification and fraud prevention for better security

### GROWTH

- Opened 16 de novo stores in LatAm in Q4
- Increased our stake in CCV from 41% to 42% (cost of \$0.9M) during Q4. In November we received a \$1.7M cash dividend and increased our stake to 44% (cost of \$2.0M)
- In October, acquired nine stores in the Houston, Texas area.



# FY22 ESG HIGHLIGHTS

## Contributing to a Circular Economy

- Resold over 5.6 million pre-owned general merchandise and jewelry items that were procured through direct purchasing from customers and pawn forfeitures back into the local economies, extending the useful life of these products.

## Waste Disposal and Recycling

- Recycled paper products and responsibly disposed end-of-life computers, electronics, and accessories through sound recycling and e-waste processing in the U.S.

## Promoting Diversity and Inclusion

- Executed on the two-year Diversity and Inclusion Strategic Plan.
- Launched Women's Empowerment Affinity Groups (US and LATAM), Black Empowerment Affinity Group (US), EZ Inclusive Conversations, Internal Communications with Diversity Awareness Topic of the Month, and Annual Diversity and Inclusion Training.
- Implemented blind resume reviews, diverse interview panels, and structured interview processes with candidate feedback.

## Team Member Engagement

- Engaged workforce demonstrated through Engagement Score of 81 (+6 to external benchmarks) and participation rate of 84% (+9% to external benchmarks) on FY22 Global Engagement Survey.



**REDUCE, REUSE, RECYCLE**

**Providing environmentally friendly retail experiences to our customers through a network of neighborhood recommerce stores**

# FY22 ESG HIGHLIGHTS

## Improving Team Member Experience

- Completed Global Talent Review and Succession Planning for field Team Members in the US and LATAM.
- Enhanced global training and development programs to improve Team Member learning.
- Implemented “Next Level Training” to address opportunities for in-store competency improvement.
- Enhanced Manager Training and Leadership Communications.

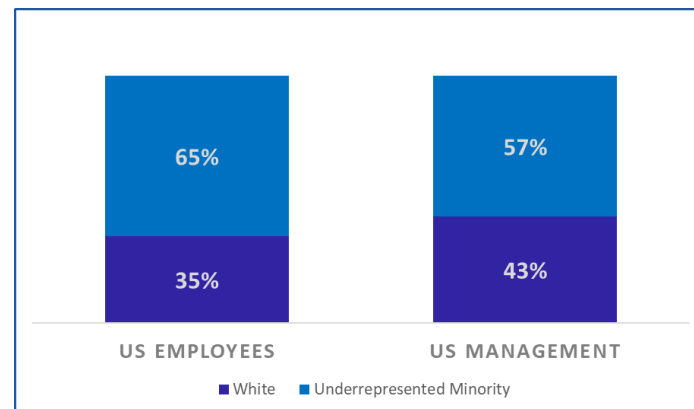
## Employee Health, Wellness, and Benefits

- Reinforced health and safety through ongoing awareness communications and paid time off for Team Member vaccinations.
- Launched new long-term cash incentive program for District Managers and Store Managers in the US, and enhanced incentive plans in LATAM.
- EZCORP Foundation has funded \$180,000 to-date in scholarship awards to the dependents of our US Team Members pursuing higher education.

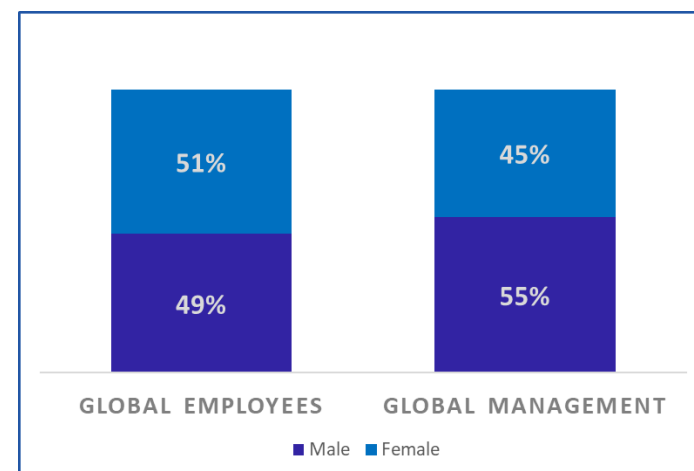
## Improving Customer Experience

- Offered customers multiple payment options including cross store (US & MX), over the phone, on the web and mobile platforms (US), reducing their need to travel to the stores to make payments.

FY22 - US RACE & ETHNICITY



FY22 - GLOBAL GENDER DEMOGRAPHICS



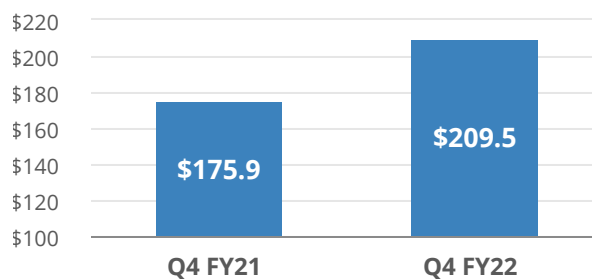
# FINANCIAL RESULTS – CONSOLIDATED

(\$ millions)

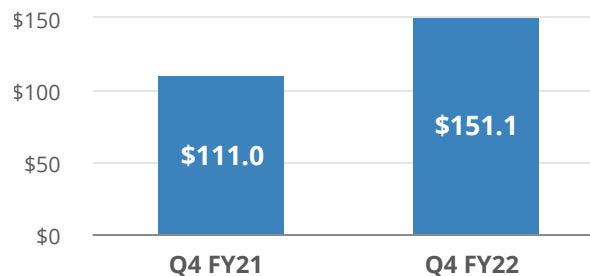
## Q4 HIGHLIGHTS

- PLO balance up 19% in total, and on a same store basis
- PSC up 21% driven by same-store PLO growth and acquisitions
- Merchandise sales up 20%, and 19% on a same store basis
- Merchandise sales gross profit up 9% due to increased sales offset by a 400 bps margin decrease
  - Inventory turnover 2.6x from 2.8x
  - Aged GM inventory of \$0.6M, increasing to 0.9% of total GM inventory from 0.5%
- Store expenses increased by 9%, 8% on a same store basis, primarily due to labor in-line with store activity and rent associated with lease renewals
- G&A expenses increased 21% primarily primarily due to asset write-downs associated with IT infrastructure migration and corporate office sublease
- EBITDA improved \$6.1M or 33% primarily due to higher PSC and increased merchandise sales gross profit offset by increased expenses

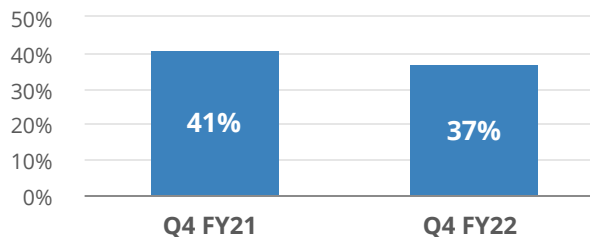
## PAWN LOANS OUTSTANDING



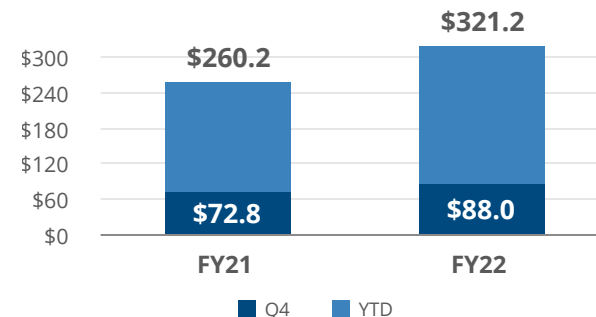
## INVENTORY



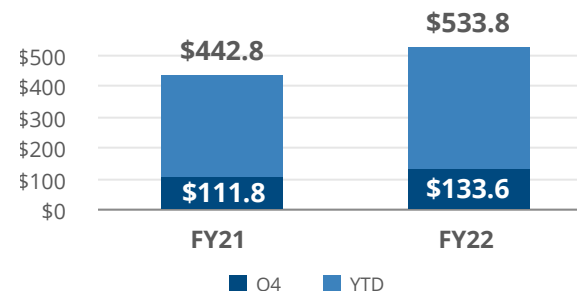
## MERCHANDISE MARGINS



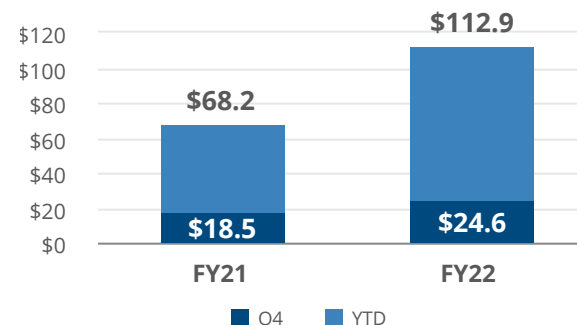
## PAWN SERVICE CHARGES



## MERCHANDISE SALES



## EBITDA



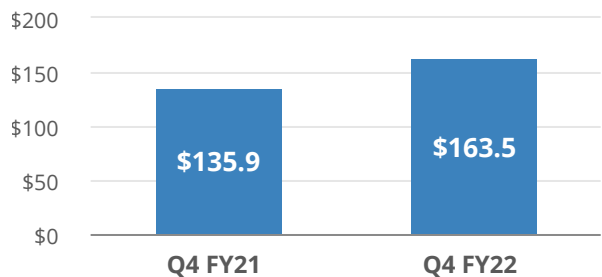
# FINANCIAL RESULTS – U.S. PAWN

(\$ millions)

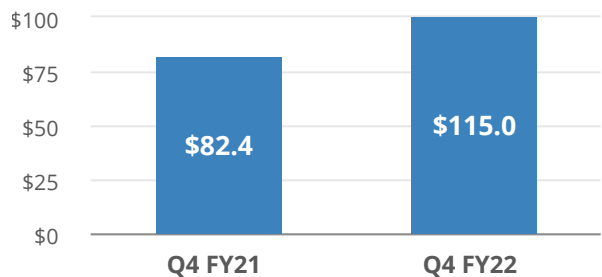
## Q4 HIGHLIGHTS

- PLO balance up 20% in total, and on a same store basis
- PSC up 25% driven by higher average PLO for the quarter
- Merchandise sales up 18% in total, and on a same store basis
- Merchandise sales gross profit up 8% and as expected margins were down 300 bps
  - Inventory turnover decreased to 2.5x from 2.7x
  - Aged GM inventory less than 1% of total GM inventory
- Store expenses up 9%, primarily due to labor in-line with store activity and rent associated with lease renewals
- EBITDA improved \$10.1M or 43%, primarily due to higher PSC and increased merchandise sales gross profit offset by increased expenses

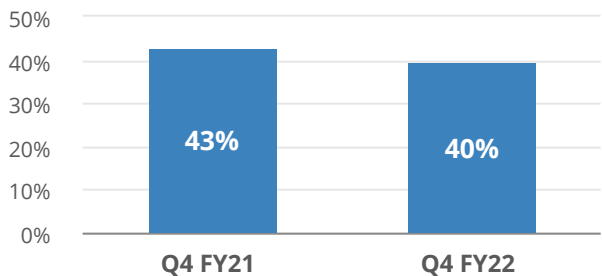
## PAWN LOANS OUTSTANDING



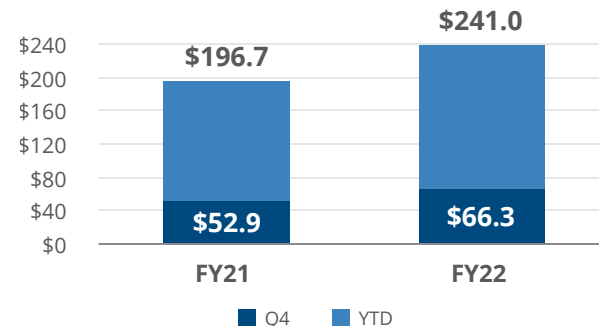
## INVENTORY



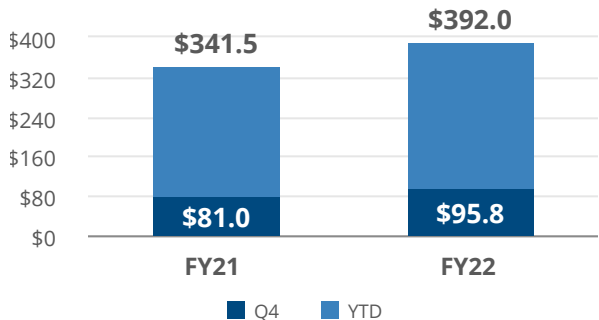
## MERCHANDISE MARGINS



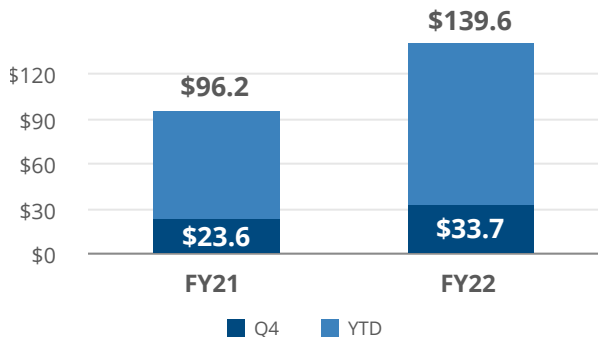
## PAWN SERVICE CHARGES



## MERCHANDISE SALES



## EBITDA



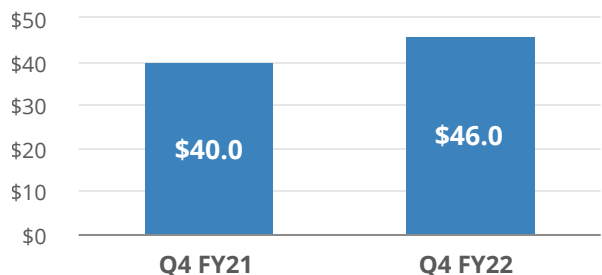
# FINANCIAL RESULTS – LATIN AMERICA PAWN

(\$ millions)

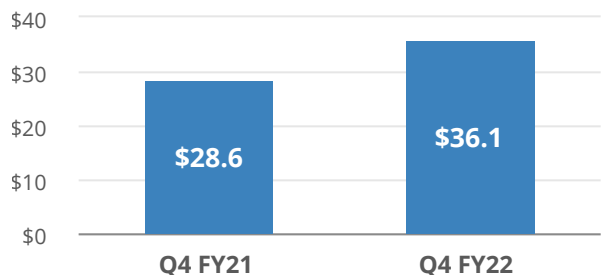
## Q4 HIGHLIGHTS

- PLO balance up 15%. On a same store basis, PLO increased 13%
- PSC up 9% driven by increase in store count and higher average PLO for the quarter
- Merchandise sales up 22% and same store sales up 20%
- Merchandise sales gross profit up 10% due to increased sales, offset by lower margins down 300 bps
  - Inventory turnover remains strong at 3.1x down from 3.3x
  - Aged GM inventory increased to \$0.5M (1.9% of GM inventory) from \$0.1M (0.3% of GM inventory)
- Store expenses increased by 10%, 5% on a same store basis, primarily due to labor in-line with store activity and rent associated with lease renewals
- EBITDA improved \$0.1M or 2%, primarily due to higher PSC and increased merchandise sales gross profit offset by increased expenses

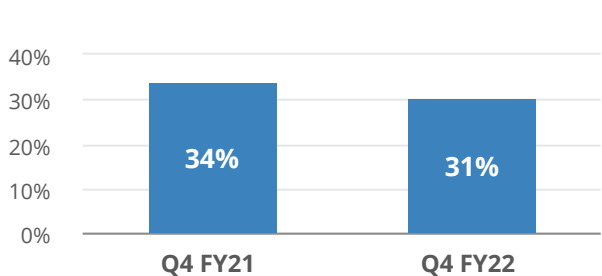
## PAWN LOANS OUTSTANDING



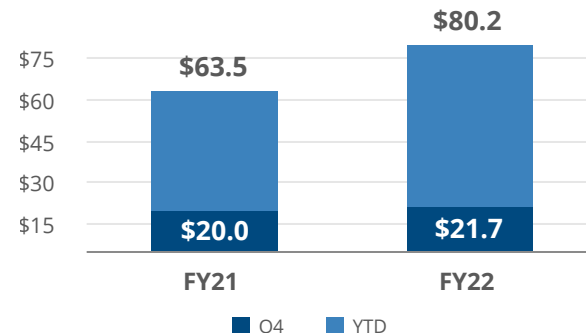
## INVENTORY



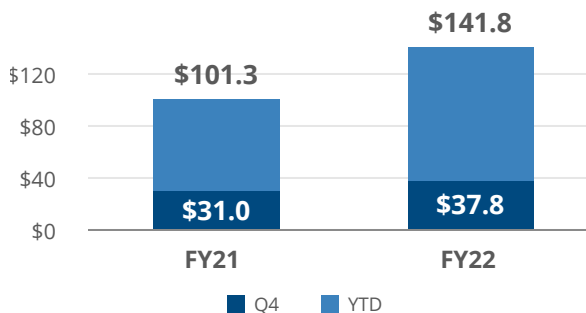
## MERCHANDISE MARGINS



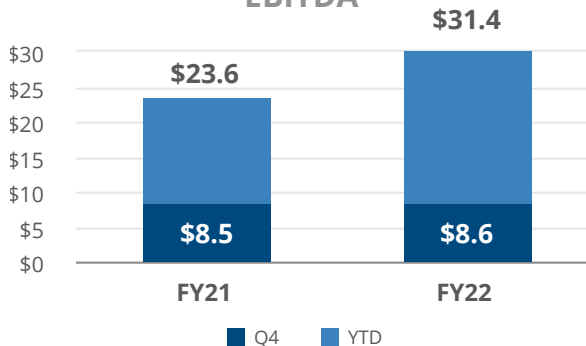
## PAWN SERVICE CHARGES



## MERCHANDISE SALES



## EBITDA



***EZCORP***

**APPENDIX**



# HIGHER PLO & REVENUE DRIVE INCREASED EARNINGS

## Q4 GAAP Results

(\$ millions, except per share amounts)

	Q4			FY		
	FY22	FY21	% $\Delta$ B/(W)	FY22	FY21	% $\Delta$ B/(W)
<b>Pawn Loans Outstanding</b>	<b>\$ 210.1</b>	<b>\$ 175.9</b>	<b>19%</b>	<b>\$ 210.1</b>	<b>\$ 175.9</b>	<b>19%</b>
Total Revenue	\$ 233.4	\$ 192.4	21%	\$ 886.2	\$ 729.6	21%
<b>Gross Profit</b>	<b>\$ 137.6</b>	<b>\$ 119.3</b>	<b>15%</b>	<b>\$ 528.1</b>	<b>\$ 449.5</b>	<b>18%</b>
Equity in Net Income of Investments	\$ (0.3)	\$ (1.4)	(77)%	\$ (1.8)	\$ (3.8)	(53)%
Store Expenses	\$ 95.5	\$ 88.6	(8)%	\$ 357.4	\$ 330.8	(8)%
General and Administrative Expenses	\$ 17.9	\$ 15.6	(14)%	\$ 64.3	\$ 56.5	(14)%
Other Charges	\$ —	\$ (0.3)	(100)%	\$ —	\$ 0.2	100%
Other Income	\$ (0.2)	\$ (0.4)	(57)%	\$ (0.8)	\$ (0.7)	18%
<b>EBITDA</b>	<b>\$ 24.8</b>	<b>\$ 17.2</b>	<b>44%</b>	<b>\$ 109.0</b>	<b>\$ 66.4</b>	<b>64%</b>
Depreciation/Amortization	\$ 9.4	\$ 7.6	(23)%	\$ 32.1	\$ 30.7	(5)%
Interest Expense, Net	\$ 2.3	\$ 5.1	57%	\$ 9.2	\$ 19.7	53%
<b>Profit Before Tax</b>	<b>\$ 13.2</b>	<b>\$ 4.5</b>	<b>191%</b>	<b>\$ 67.7</b>	<b>\$ 16.1</b>	<b>320%</b>
Income Tax Expense	\$ 5.8	\$ 3.0	(96)%	\$ 17.6	\$ 7.5	(136)%
<b>Net Income</b>	<b>\$ 7.3</b>	<b>\$ 1.6</b>	<b>371%</b>	<b>\$ 50.2</b>	<b>\$ 8.6</b>	<b>482%</b>
<b>Diluted EPS</b>	<b>\$ 0.11</b>	<b>\$ 0.03</b>	<b>267%</b>	<b>\$ 0.70</b>	<b>\$ 0.15</b>	<b>367%</b>

Gross profit improvement primarily driven by higher PSC as a result of higher average PLO, and higher sales gross profit leading to a 15% improvement for the quarter and 18% for the year

Expenses increased due to increased labor costs with more store activity and due to asset write-downs associated with IT infrastructure migration and corporate office sublease

Change in accounting standards, removes the non-cash interest expense related to the equity bifurcation of the convertible debt. Change is effective for FY22 and has no impact on FY21

In FY22 Diluted EPS impacted by change in accounting standards noted above. New accounting standard requires "if-converted" method which adds back to net income interest expense (net of tax) related to the convertible debt and adds 25 million to the outstanding shares assuming the convertible debt is converted



# HIGHER PLO & REVENUE DRIVE INCREASED EARNINGS

## Q4 Adjusted Results

(\$ millions, except per share amounts)

	Q4			FY		
	FY22	FY21	%Δ B/(W)	FY22	FY21	%Δ B/(W)
<b>Pawn Loans Outstanding</b>	<b>\$ 209.5</b>	<b>\$ 175.9</b>	<b>19%</b>	<b>\$ 209.5</b>	<b>\$ 175.9</b>	<b>19%</b>
Total Revenue	\$ 233.9	\$ 192.4	22%	\$ 887.4	\$ 729.6	22%
<b>Gross Profit</b>	<b>\$ 137.9</b>	<b>\$ 119.3</b>	<b>16%</b>	<b>\$ 528.7</b>	<b>\$ 449.5</b>	<b>18%</b>
Equity in Net Income of Investments	\$ (0.3)	\$ (1.4)	79%	\$ (3.9)	\$ (3.8)	(3)%
Store Expenses	\$ 95.7	\$ 87.7	(9)%	\$ 357.9	\$ 329.9	(8)%
General and Administrative Expenses	\$ 18.1	\$ 15.0	(21)%	\$ 62.6	\$ 55.7	(12)%
Other (Income)/Expenses	\$ (0.2)	\$ (0.5)	(63)%	\$ (0.9)	\$ (0.6)	51%
<b>EBITDA</b>	<b>\$ 24.6</b>	<b>\$ 18.5</b>	<b>33%</b>	<b>\$ 112.9</b>	<b>\$ 68.2</b>	<b>66%</b>
Depreciation/Amortization	\$ 9.4	\$ 7.6	(24)%	\$ 32.2	\$ 30.7	(5)%
Interest Expense, Net	\$ 2.3	\$ 1.6	(45)%	\$ 9.1	\$ 5.9	(55)%
<b>Profit Before Tax</b>	<b>\$ 12.9</b>	<b>\$ 9.4</b>	<b>37%</b>	<b>\$ 71.6</b>	<b>\$ 31.6</b>	<b>126%</b>
Income Tax Expense	\$ 2.4	\$ 3.2	27%	\$ 17.3	\$ 10.3	(68)%
<b>Net Income</b>	<b>\$ 10.6</b>	<b>\$ 6.2</b>	<b>71%</b>	<b>\$ 54.3</b>	<b>\$ 21.4</b>	<b>154%</b>
<b>Adjusted Diluted EPS</b>	<b>\$ 0.15</b>	<b>\$ 0.11</b>	<b>36%</b>	<b>\$ 0.75</b>	<b>\$ 0.38</b>	<b>97%</b>

Gross profit improvement primarily driven by higher PSC as a result of higher average PLO, and higher sales gross profit leading to a 16% improvement on the quarter and 18% for the year

Expenses increased due to increased labor costs with more store activity and due to asset write-downs associated with IT infrastructure migration and corporate office sublease

In FY22 Diluted EPS impacted by a change in accounting standards. New accounting standard requires "if-converted" method which adds back to net income interest expense (net of tax) related to the convertible debt and adds 25 million to the outstanding shares assuming the convertible debt is converted

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE

## Our Business is Unique, Essential and Sustainable

We are committed to meeting our customers' needs in a responsible manner and contributing to a sustainable future by limiting our environmental impact, serving underserved customers and communities and maintaining sound governance practices



### ENVIRONMENTAL SUSTAINABILITY

- We run a neighborhood-oriented business, reducing the need for customer travel and delivery services
- Each store serves as its own "supply chain." We do not rely on mass supply, distribution or warehousing facilities
- The merchandise we sell is pre-owned, which contributes to second-hand goods recycling and the circular economy. This extends the useful life of millions of products, reducing waste and lessening demand for new manufacturing and mining
- Our store operations leave a small carbon footprint when compared to big-box or other mass retailers. We promote environmental stewardship by reducing consumption, recycling paper products and responsibly disposing of computers, electronics and related accessories



### SOCIAL RESPONSIBILITY

- Our business serves as an essential and responsible financial resource for customers who are predominantly underserved by traditional sources
- We improve the reach and access to financial services through neighborhood-based stores, supported by digital offerings. Our transactions are simple, transparent, regulated and safe
- We foster an environment that values diversity, inclusion and development for all. We have a Diversity and Inclusion Strategic Plan with emphasis on Commitment and Accountability, Workplace Inclusion, a Diverse Workforce and Sustainability



### GOVERNANCE

- "The Way We Do Business is as Important as the Business We Do." That is the theme of our Code of Conduct, forming the foundation for how we govern our business
- Independent directors hold four of seven seats on our Board of Directors
- All of our standing committees (Audit, People and Compensation, Nominating) are comprised of solely independent directors
- We satisfy Nasdaq's recently enacted board diversity rules, with two of our seven Board members being diverse (defined as a director who self-identifies as one or more of the following categories: female, underrepresented minority or LGBTQ+)
- We maintain a strong compliance culture that is monitored and overseen by our Board
- Protecting the privacy, integrity and security of our customers' data and our enterprise network is a top priority that is also monitored and overseen by our Board

# DEFINITION OF TERMS

<b>CCV</b>	Cash Converters International Limited, a publicly-traded company based in Australia, in which EZCORP holds a minority interest
<b>ESG</b>	Environmental, Social and Governance
<b>GM</b>	General merchandise (non-jewelry)
<b>LatAm</b>	Latin America, including Mexico, Central America and South America
<b>LTM</b>	Last Twelve Months
<b>Net Debt</b>	Par value of debt less cash and cash equivalents
<b>PLO</b>	Pawn loans outstanding
<b>POS2</b>	Second generation point-of-sale system
<b>PSC</b>	Pawn service charges
<b>Same Store</b>	Stores open the entirety of the comparable periods

$$\text{Monthly PLO Yield} = \frac{\left( \frac{\text{pawn service charges}}{\text{days in period}} \right) \times 365}{\text{average PLO}} / 12$$

$$\text{Inventory Yield} = \frac{\left( \frac{\text{sales gross profit}}{\text{days in period}} \right) \times 365}{\text{average net inventory}}$$

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

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

$$\text{EBITDA Margin} = \frac{\text{EBITDA}}{\text{net revenue}}$$

# 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 discrete items and to reflect the results of our Latin America 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 Q4 – CONSOLIDATED\*

(\$ millions, except per share amounts)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>233.4</b>	—	<b>233.4</b>	<b>0.5</b>	<b>233.9</b>	<b>192.4</b>	—	<b>192.4</b>
PSC Revenue	87.9	—	87.9	0.2	88.0	72.8	—	72.8
Merchandise Gross Profit	49.4	—	49.4	0.1	49.5	45.4	—	45.4
<i>Merchandise Margin</i>	37 %	—	37 %	—	37 %	41 %	—	41 %
Scrap Gross Profit	0.3	—	0.3	—	0.3	0.7	—	0.7
<i>Scrap Gross Margin</i>	2 %	—	2 %	—	2 %	10 %	—	10 %
<b>Gross Profit</b>	<b>137.6</b>	—	<b>137.6</b>	<b>0.3</b>	<b>137.9</b>	<b>119.3</b>	—	<b>119.3</b>
Store Expenses	95.5	—	95.5	0.2	95.7	88.6	(0.9) (B)	87.7
General and Administrative Expenses	17.9	—	17.9	0.2	18.1	15.6	(0.6) (C)	15.0
Other Charges	—	—	—	—	—	(0.3)	0.3 (D)	—
Other Income	(0.5)	—	(0.5)	—	(0.5)	(1.8)	—	(1.9)
<b>EBITDA</b>	<b>24.8</b>	—	<b>24.8</b>	<b>(0.2)</b>	<b>24.6</b>	<b>17.2</b>	<b>1.3</b>	<b>18.5</b>
Depreciation and Amortization	9.4	—	9.4	—	9.4	7.6	—	7.6
<b>EBIT</b>	<b>15.4</b>	—	<b>15.4</b>	<b>(0.2)</b>	<b>15.2</b>	<b>9.6</b>	<b>1.3</b>	<b>10.9</b>
Interest	2.3	—	2.3	—	2.3	5.1	(3.6) (E)	1.6
<b>Profit (Loss) Before Tax</b>	<b>13.2</b>	—	<b>13.1</b>	<b>(0.2)</b>	<b>12.9</b>	<b>4.5</b>	<b>4.8</b>	<b>9.4</b>
Income Tax Expense (Benefit)	5.8	(3.4) (A)	2.4	(0.1)	2.4	3.0	0.2 (F)	3.2
<b>Net Income (Loss)</b>	<b>7.3</b>	<b>3.4</b>	<b>10.7</b>	<b>(0.1)</b>	<b>10.6</b>	<b>1.6</b>	<b>4.6</b>	<b>6.2</b>
<b>Diluted EPS</b>	<b>0.11</b>	<b>0.04</b>	<b>0.15</b>	—	<b>0.15</b>	<b>0.03</b>	<b>0.08</b>	<b>0.11</b>
Diluted Shares Outstanding	82.5	82.5	82.5	82.5	82.5	56.4	56.4	56.4
Pawn Loans Outstanding	210.1	—	210.1	(0.6)	209.5	175.9	—	175.9
Inventory, Net	151.6	—	151.6	(0.5)	151.1	111.0	—	111.0
<b>Net Earning Assets</b>	<b>361.7</b>	—	<b>361.7</b>	<b>(1.1)</b>	<b>360.5</b>	<b>286.9</b>	—	<b>286.9</b>

Footnote \* - Includes immaterial presentation reclassifications. Numbers may not foot or cross foot due to rounding.

Footnote (A) Amount includes FY22 tax impact in the quarter

Footnote (B) Amount includes \$0.9 million acquisition expenses

Footnote (C) Amount includes \$0.6 million acquisition expenses

Footnote (D) Amounts includes \$0.3 million Peru reserve credit

Footnote (E) Amount includes \$3.6 million non-cash interest

Footnote (F) Amount includes FY21 tax impact of items listed above

# GAAP TO NON-GAAP RECONCILIATION Q4 – U.S. PAWN

(\$ millions)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>174.0</b>	—	<b>174.0</b>	—	<b>174.0</b>	<b>139.6</b>	—	<b>139.6</b>
PSC Revenue	66.3	—	66.3	—	66.3	52.9	—	52.9
Merchandise Gross Profit	37.9	—	37.9	—	37.9	35.1	—	35.1
<i>Merchandise Margin</i>	40 %		40 %		40 %	43 %		43 %
Scrap Gross Profit	0.4	—	0.4	—	0.4	0.6	—	0.6
<i>Scrap Gross Margin</i>	3 %		3 %		3 %	11 %		11 %
<b>Gross Profit</b>	<b>104.6</b>	—	<b>104.6</b>	—	<b>104.6</b>	<b>88.6</b>	—	<b>88.6</b>
Store Expenses	70.9	—	70.9	—	70.9	65.1	—	65.1
<b>EBITDA</b>	<b>33.7</b>	—	<b>33.7</b>	—	<b>33.7</b>	<b>23.6</b>	—	<b>23.6</b>
Depreciation and Amortization	2.7	—	2.7	—	2.7	2.7	—	2.7
<b>EBIT</b>	<b>31.0</b>	—	<b>31.0</b>	—	<b>31.0</b>	<b>20.9</b>	—	<b>20.9</b>
Interest	—	—	—	—	—	—	—	—
<b>Profit Before Tax</b>	<b>31.0</b>	—	<b>31.0</b>	—	<b>31.0</b>	<b>20.9</b>	—	<b>20.9</b>
Pawn Loans Outstanding	163.5	—	163.5	—	163.5	135.9	—	135.9
Inventory, Net	115.0	—	115.0	—	115.0	82.4	—	82.4
<b>Net Earning Assets</b>	<b>278.4</b>	—	<b>278.4</b>	—	<b>278.4</b>	<b>218.3</b>	—	<b>218.3</b>

# GAAP TO NON-GAAP RECONCILIATION Q4 – LATIN AMERICA PAWN\*

(\$ millions)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>59.4</b>	—	<b>59.4</b>	<b>0.5</b>	<b>59.8</b>	<b>52.7</b>	—	<b>52.7</b>
PSC Revenue	21.5	—	21.5	0.2	21.7	20.0	—	20.0
Merchandise Gross Profit	11.5	—	11.5	0.1	11.6	10.5	—	10.5
<i>Merchandise Margin</i>	<i>31 %</i>		<i>31 %</i>		<i>31 %</i>	<i>34 %</i>		<i>34 %</i>
Scrap Gross Profit	(0.1)	—	(0.1)	—	(0.1)	0.1	—	0.1
<i>Scrap Gross Margin</i>	<i>(33)%</i>		<i>(33)%</i>		<i>(33)%</i>	<i>6 %</i>		<i>6 %</i>
<b>Gross Profit</b>	<b>32.9</b>	—	<b>32.9</b>	<b>0.3</b>	<b>33.2</b>	<b>30.6</b>	—	<b>30.6</b>
Store Expenses	24.6	—	24.6	0.2	24.8	23.5	(0.9) (A)	22.6
Other Charges	—	—	—	—	—	(0.3)	0.3 (B)	—
Other Income	(0.2)	—	(0.2)	—	(0.2)	(0.5)	—	(0.4)
<b>EBITDA</b>	<b>8.6</b>	—	<b>8.6</b>	<b>0.1</b>	<b>8.6</b>	<b>7.9</b>	<b>0.6</b>	<b>8.5</b>
Depreciation and Amortization	2.1	—	2.1	—	2.1	1.9	—	1.9
<b>EBIT</b>	<b>6.5</b>	—	<b>6.5</b>	—	<b>6.6</b>	<b>5.9</b>	<b>0.6</b>	<b>6.6</b>
Interest	(0.2)	—	(0.2)	—	(0.2)	(0.2)	—	(0.2)
<b>Profit Before Tax</b>	<b>6.7</b>	—	<b>6.7</b>	—	<b>6.7</b>	<b>6.1</b>	<b>0.6</b>	<b>6.7</b>
Pawn Loans Outstanding	46.6	—	46.6	(0.6)	46.0	40.0	—	40.0
Inventory, Net	36.7	—	36.7	(0.5)	36.1	28.6	—	28.6
<b>Net Earning Assets</b>	<b>83.3</b>	—	<b>83.3</b>	<b>(1.1)</b>	<b>82.1</b>	<b>68.6</b>	—	<b>68.6</b>

Footnote \* - Includes immaterial presentation reclassifications. Numbers may not foot or cross foot due to rounding.

Footnote (A) Amount includes \$0.9 million acquisition expenses

Footnote (B) Amount includes \$0.3 million Peru reserve credit

# GAAP TO NON-GAAP RECONCILIATION FY – CONSOLIDATED\*

(\$ millions, except per share amounts)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>886.2</b>	<b>—</b>	<b>886.2</b>	<b>1.2</b>	<b>887.4</b>	<b>729.6</b>	<b>—</b>	<b>729.6</b>
PSC Revenue	320.9	—	320.9	0.3	321.2	260.2	—	260.2
Merchandise Gross Profit	203.5	—	203.5	0.3	203.8	185.4	—	185.4
<i>Merchandise Margin</i>	38 %		38 %		38 %	42 %	—	42 %
Scrap Gross Profit	3.3	—	3.3	—	3.3	3.2	—	3.2
<i>Scrap Gross Margin</i>	10 %		10 %		10 %	12 %		12 %
<b>Gross Profit</b>	<b>528.1</b>	<b>—</b>	<b>528.1</b>	<b>0.6</b>	<b>528.7</b>	<b>449.5</b>	<b>—</b>	<b>449.5</b>
Store Expenses	357.4	—	357.4	0.5	357.9	330.8	(0.9) (D)	329.9
General and Administrative Expenses	64.3	(2.0) (A)	62.3	0.3	62.6	56.5	(0.8) (E)	55.7
Other Charges	—	—	—	—	—	0.2	(0.2) (F)	—
Other (Income)/Expense	(2.6)	(2.1) (B)	(4.7)	—	(4.7)	(4.5)	0.1 (G)	(4.4)
<b>EBITDA</b>	<b>109.0</b>	<b>4.1</b>	<b>113.1</b>	<b>(0.2)</b>	<b>112.9</b>	<b>66.4</b>	<b>1.8</b>	<b>68.2</b>
Depreciation and Amortization	32.1	—	32.1	—	32.2	30.7	—	30.7
<b>EBIT</b>	<b>76.9</b>	<b>4.1</b>	<b>81.0</b>	<b>(0.2)</b>	<b>80.7</b>	<b>35.8</b>	<b>1.8</b>	<b>37.5</b>
Interest	9.2	—	9.2	—	9.1	19.7	(13.8) (H)	5.9
<b>Profit (Loss) Before Tax</b>	<b>67.7</b>	<b>4.1</b>	<b>71.8</b>	<b>(0.2)</b>	<b>71.6</b>	<b>16.1</b>	<b>15.6</b>	<b>31.6</b>
Income Tax Expense	17.6	(0.2) (C)	17.4	(0.1)	17.3	7.5	2.8 (I)	10.3
<b>Net Income (Loss)</b>	<b>50.2</b>	<b>4.3</b>	<b>54.4</b>	<b>(0.1)</b>	<b>54.3</b>	<b>8.6</b>	<b>12.7</b>	<b>21.4</b>
<b>Diluted EPS</b>	<b>0.70</b>	<b>0.05</b>	<b>0.75</b>	<b>—</b>	<b>0.75</b>	<b>0.15</b>	<b>0.23</b>	<b>0.38</b>
Diluted Shares Outstanding	82.4	82.4	82.4	82.4	82.4	55.9	55.9	55.9
Pawn Loans Outstanding	210.1	—	210.1	(0.6)	209.5	175.9	—	175.9
Inventory, Net	151.6	—	151.6	(0.5)	151.1	111.0	—	111.0
<b>Net Earning Assets</b>	<b>361.7</b>	<b>—</b>	<b>361.7</b>	<b>(1.1)</b>	<b>360.5</b>	<b>286.9</b>	<b>—</b>	<b>286.9</b>

Footnote \* - Includes immaterial presentation reclassifications. Numbers may not foot or cross foot due to rounding.

Footnote (A) Amount includes \$2.0 million litigation accrual

Footnote (B) Amount includes \$2.1 million CCV impairment adjustment

Footnote (C) Amount includes FY22 tax impact of items listed above

Footnote (D) Amounts includes \$0.9 million adjustment for acquisition expenses

Footnote (E) Amount includes \$1.1 million acquisition expenses offset by adjustment for \$0.4 million credit for contract write-off over-accrual

Footnote (F) Amount includes \$0.2 million Peru shut down costs

Footnote (G) Amount includes \$0.1 million FX gain impact

Footnote (H) Amount includes \$13.8 million non-cash interest

Footnote (I) Amount includes FY21 tax impact of items listed above



# GAAP TO NON-GAAP RECONCILIATION FY – U.S. PAWN

(\$ millions)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>658.8</b>	—	<b>658.8</b>	—	<b>658.8</b>	<b>553.6</b>	—	<b>553.6</b>
PSC Revenue	241.0	—	241.0	—	241.0	196.7	—	196.7
Merchandise Gross Profit	161.7	—	161.7	—	161.7	150.5	—	150.5
<i>Merchandise Margin</i>	41 %		41 %		41 %	44 %		44 %
Scrap Gross Profit	3.0	—	3.0	—	3.0	2.3	—	2.3
<i>Scrap Gross Margin</i>	12 %		12 %		12 %	15 %		15 %
<b>Gross Profit</b>	<b>405.8</b>	—	<b>405.8</b>	—	<b>405.8</b>	<b>349.5</b>	—	<b>349.5</b>
Store Expenses	266.1	—	266.1	—	266.1	253.3	—	253.3
<b>EBITDA</b>	<b>139.6</b>	—	<b>139.6</b>	—	<b>139.6</b>	<b>96.2</b>	—	<b>96.2</b>
Depreciation and Amortization	10.6	—	10.6	—	10.6	10.7	—	10.7
<b>EBIT</b>	<b>129.0</b>	—	<b>129.0</b>	—	<b>129.0</b>	<b>85.5</b>	—	<b>85.5</b>
Interest	—	—	—	—	—	—	—	—
<b>Profit Before Tax</b>	<b>129.1</b>	—	<b>129.0</b>	—	<b>129.0</b>	<b>85.5</b>	—	<b>85.5</b>
Pawn Loans Outstanding	163.5	—	163.5	—	163.5	135.9	—	135.9
Inventory, Net	115.0	—	115.0	—	115.0	82.4	—	82.4
<b>Net Earning Assets</b>	<b>278.4</b>	—	<b>278.4</b>	—	<b>278.4</b>	<b>218.3</b>	—	<b>218.3</b>

# GAAP TO NON-GAAP RECONCILIATION FY – LATIN AMERICA PAWN\*

(\$ millions)

	Base FY22	Item Adjustments FY22	Adjusted Base FY22	Constant Currency Impact FY22	Adjusted Constant Currency FY22	Base FY21	Item Adjustments FY21	Adjusted Base FY21
<b>Revenues</b>	<b>227.4</b>	—	<b>227.4</b>	<b>1.2</b>	<b>228.6</b>	<b>175.6</b>	—	<b>175.6</b>
PSC Revenue	79.9	—	79.9	0.3	80.2	63.5	—	63.5
Merchandise Gross Profit	41.8	—	41.8	0.3	42.1	35.1	—	35.1
<i>Merchandise Margin</i>	30 %		30 %		30 %	35 %		35 %
Scrap Gross Profit	0.4	—	0.4	—	0.4	1.0	—	1.0
<i>Scrap Gross Margin</i>	6 %		6 %		6 %	9 %		9 %
<b>Gross Profit</b>	<b>122.3</b>	—	<b>122.3</b>	<b>0.6</b>	<b>122.9</b>	<b>99.5</b>	—	<b>99.5</b>
Store Expenses	91.3	—	91.3	0.5	91.8	77.5	(0.9) (B)	76.6
Other Charges	—	—	—	—	—	0.2	(0.2) (C)	—
Other (Income)/Expenses	(0.2)	(0.1) (A)	(0.3)	—	(0.3)	(0.8)	0.1 (D)	(0.7)
<b>EBITDA</b>	<b>31.1</b>	<b>0.1</b>	<b>31.3</b>	<b>0.1</b>	<b>31.4</b>	<b>22.6</b>	<b>1.0</b>	<b>23.6</b>
Depreciation and Amortization	7.9	—	7.9	—	8.0	7.4	—	7.4
<b>EBIT</b>	<b>23.2</b>	<b>0.1</b>	<b>23.4</b>	—	<b>23.4</b>	<b>15.3</b>	<b>1.0</b>	<b>16.3</b>
Interest	(0.8)	—	(0.8)	—	(0.8)	(2.0)	—	(2.0)
<b>Profit Before Tax</b>	<b>24.1</b>	<b>0.1</b>	<b>24.2</b>	<b>0.1</b>	<b>24.2</b>	<b>17.3</b>	<b>1.0</b>	<b>18.3</b>
Pawn Loans Outstanding	46.6	—	46.6	(0.6)	46.0	40.0	—	40.0
Inventory, Net	36.7	—	36.7	(0.5)	36.1	28.6	—	28.6
<b>Net Earning Assets</b>	<b>83.3</b>	—	<b>83.3</b>	<b>(1.1)</b>	<b>82.1</b>	<b>68.6</b>	—	<b>68.6</b>

Footnote \* - Includes immaterial presentation reclassifications. Numbers may not foot or cross foot due to rounding.

Footnote (A) Amount includes \$0.1 million FX loss

Footnote (B) Amount includes \$0.9 million acquisition expenses

Footnote (C) Amount includes \$0.2 million Peru shut down costs

Footnote (D) Amount includes \$0.1 million FX gain impact

# CONSOLIDATED GROWTH FY19-FY22 RECONCILIATION\*

(\$ millions)	FY19 Q1	FY19 Q2	FY19 Q3	FY19 Q4	FY19 FY	FY20 Q1	FY20 Q2	FY20 Q3	FY20 Q4	FY20 FY
<b>Continuing Ops PBT</b>	(4.7)	5.0	3.1	0.3	3.7	3.0	(34.2)	(10.2)	(28.7)	(70.1)
Add Back Net Interest	5.5	5.5	6.7	4.0	21.6	4.5	4.9	4.8	5.1	19.3
Add Back Depreciation and Amortization	6.8	7.0	7.3	7.7	28.8	7.7	7.8	7.7	7.7	30.8
<b>Continuing Ops EBITDA</b>	<b>7.6</b>	<b>17.5</b>	<b>17.1</b>	<b>12.0</b>	<b>54.1</b>	<b>15.2</b>	<b>(21.5)</b>	<b>2.2</b>	<b>(16.0)</b>	<b>(20.0)</b>
Discrete Adjustments	20.7	5.3	4.7	7.3	38.1	7.7	47.4	2.9	28.2	86.2
<b>Adjusted EBITDA</b>	<b>28.3</b>	<b>22.8</b>	<b>21.7</b>	<b>19.3</b>	<b>92.1</b>	<b>22.9</b>	<b>26.0</b>	<b>5.0</b>	<b>12.3</b>	<b>66.2</b>
Constant Currency	—	—	—	—	—	—	—	0.2	—	0.1
<b>Currency Adjusted Continuing Ops EBITDA</b>	<b>28.3</b>	<b>22.8</b>	<b>21.7</b>	<b>19.3</b>	<b>92.1</b>	<b>22.9</b>	<b>26.0</b>	<b>5.1</b>	<b>12.3</b>	<b>66.3</b>
<b>Continuing Ops Gross Profit</b>	<b>130.0</b>	<b>127.7</b>	<b>115.9</b>	<b>120.9</b>	<b>494.4</b>	<b>130.1</b>	<b>127.4</b>	<b>102.2</b>	<b>89.1</b>	<b>448.7</b>
Discrete Adjustments	—	(1.1)	4.6	0.3	3.7	—	—	2.2	—	2.2
<b>Adjusted Gross Profit</b>	<b>130.0</b>	<b>126.6</b>	<b>120.4</b>	<b>121.1</b>	<b>498.2</b>	<b>130.1</b>	<b>127.4</b>	<b>104.4</b>	<b>89.1</b>	<b>451.0</b>
Constant Currency	—	—	—	—	—	—	—	—	—	—
<b>Currency Adjusted Continuing Ops Gross Profit</b>	<b>130.0</b>	<b>126.6</b>	<b>120.4</b>	<b>121.1</b>	<b>498.2</b>	<b>130.1</b>	<b>127.4</b>	<b>104.4</b>	<b>89.1</b>	<b>451.0</b>
<b>EBITDA Margin</b>	<b>22 %</b>	<b>18 %</b>	<b>18 %</b>	<b>16 %</b>	<b>18 %</b>	<b>18 %</b>	<b>20 %</b>	<b>5 %</b>	<b>14 %</b>	<b>15 %</b>

(\$ millions)	FY21 Q1	FY21 Q2	FY21 Q3	FY21 Q4	FY21 FY	FY22 Q1	FY22 Q2	FY22 Q3	FY22 Q4	FY22 FY
<b>Continuing Ops PBT</b>	5.5	6.8	(0.8)	4.5	16.1	21.4	20.1	13.1	13.2	67.7
Add Back Net Interest	4.6	4.9	5.1	5.1	19.7	2.1	2.3	2.5	2.3	9.2
Add Back Depreciation and Amortization	7.6	8.1	7.4	7.6	30.7	7.6	7.4	7.7	9.4	32.1
<b>Continuing Ops EBITDA</b>	<b>17.7</b>	<b>19.8</b>	<b>11.7</b>	<b>17.2</b>	<b>66.5</b>	<b>31.1</b>	<b>29.8</b>	<b>23.3</b>	<b>24.8</b>	<b>109.0</b>
Discrete Adjustments	(0.5)	0.2	0.9	1.4	1.9	0.1	2.2	1.8	—	4.1
<b>Adjusted EBITDA</b>	<b>17.2</b>	<b>19.9</b>	<b>12.6</b>	<b>18.6</b>	<b>68.4</b>	<b>31.2</b>	<b>32.1</b>	<b>25.1</b>	<b>24.8</b>	<b>113.1</b>
Constant Currency	—	—	—	—	—	—	—	—	(0.1)	(0.1)
<b>Currency Adjusted Continuing Ops EBITDA</b>	<b>17.2</b>	<b>19.9</b>	<b>12.6</b>	<b>18.6</b>	<b>68.4</b>	<b>31.2</b>	<b>32.1</b>	<b>25.1</b>	<b>24.6</b>	<b>112.9</b>
<b>Continuing Ops Gross Profit</b>	<b>108.4</b>	<b>113.7</b>	<b>108.1</b>	<b>119.1</b>	<b>449.4</b>	<b>132.1</b>	<b>128.9</b>	<b>129.5</b>	<b>137.6</b>	<b>528.1</b>
Discrete Adjustments	—	—	—	—	—	—	—	—	—	—
<b>Adjusted Gross Profit</b>	<b>108.4</b>	<b>113.7</b>	<b>108.1</b>	<b>119.1</b>	<b>449.4</b>	<b>132.1</b>	<b>128.9</b>	<b>129.5</b>	<b>137.6</b>	<b>528.1</b>
Constant Currency	—	—	—	—	—	0.2	0.1	—	0.3	0.6
<b>Currency Adjusted Continuing Ops Gross Profit</b>	<b>108.4</b>	<b>113.7</b>	<b>108.1</b>	<b>119.1</b>	<b>449.4</b>	<b>132.3</b>	<b>129.0</b>	<b>129.5</b>	<b>137.9</b>	<b>528.7</b>
<b>EBITDA Margin</b>	<b>16 %</b>	<b>18 %</b>	<b>12 %</b>	<b>16 %</b>	<b>15 %</b>	<b>24 %</b>	<b>25 %</b>	<b>19 %</b>	<b>18 %</b>	<b>21 %</b>

# PAWN BUSINESSES FY19-FY22 RECONCILIATION\*

(\$ millions)

	FY19					FY20					FY21					FY22				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
<b>U.S. Pawn PBT</b>	27.4	28.4	23.6	22.2	101.7	28.6	20.4	16.5	7.7	73.1	20.7	25.7	18.2	20.9	85.5	34.5	33.8	29.8	31.0	129.1
Add Back D&A	3.0	3.0	2.9	2.9	11.9	2.9	2.7	2.7	2.7	11.0	2.7	2.6	2.6	2.7	10.6	2.7	2.6	2.6	2.7	10.6
<b>U.S. Pawn EBITDA</b>	<b>30.5</b>	<b>31.4</b>	<b>26.6</b>	<b>25.1</b>	<b>113.6</b>	<b>31.4</b>	<b>23.1</b>	<b>19.2</b>	<b>10.4</b>	<b>84.1</b>	<b>23.5</b>	<b>28.4</b>	<b>20.8</b>	<b>23.6</b>	<b>96.2</b>	<b>37.1</b>	<b>36.4</b>	<b>32.3</b>	<b>33.7</b>	<b>139.6</b>
Discrete Adjustments	2.9	—	—	0.8	3.7	—	10.0	2.9	3.0	15.9	—	—	—	—	—	—	—	—	—	—
<b>Adjusted U.S. Pawn EBITDA</b>	<b>33.3</b>	<b>31.4</b>	<b>26.6</b>	<b>26.0</b>	<b>117.2</b>	<b>31.4</b>	<b>33.1</b>	<b>22.1</b>	<b>13.4</b>	<b>100.0</b>	<b>23.5</b>	<b>28.4</b>	<b>20.8</b>	<b>23.6</b>	<b>96.2</b>	<b>37.1</b>	<b>36.4</b>	<b>32.3</b>	<b>33.7</b>	<b>139.6</b>
<b>U.S. Pawn Gross Profit</b>	<b>101.3</b>	<b>98.9</b>	<b>92.0</b>	<b>93.8</b>	<b>386.0</b>	<b>99.5</b>	<b>100.7</b>	<b>85.8</b>	<b>73.2</b>	<b>359.2</b>	<b>85.6</b>	<b>92.1</b>	<b>83.3</b>	<b>88.6</b>	<b>349.5</b>	<b>101.8</b>	<b>100.9</b>	<b>98.4</b>	<b>104.6</b>	<b>405.8</b>
Discrete Adjustments	—	—	—	0.3	0.3	—	—	2.2	—	2.2	—	—	—	—	—	—	—	—	—	—
<b>Adjusted U.S. Pawn Gross Profit</b>	<b>101.3</b>	<b>98.9</b>	<b>92.0</b>	<b>94.1</b>	<b>386.3</b>	<b>99.5</b>	<b>100.7</b>	<b>88.0</b>	<b>73.2</b>	<b>361.4</b>	<b>85.6</b>	<b>92.1</b>	<b>83.3</b>	<b>88.6</b>	<b>349.5</b>	<b>101.8</b>	<b>100.9</b>	<b>98.4</b>	<b>104.6</b>	<b>405.8</b>

(\$ millions)

	FY19					FY20					FY21					FY22				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
<b>Latin America Pawn PBT</b>	6.8	9.5	2.1	5.8	24.1	8.1	(30.1)	(0.7)	(3.9)	(26.7)	5.0	2.4	3.6	6.1	17.3	6.5	4.8	6.1	6.7	24.1
Add Back Net Interest	(0.4)	(0.4)	1.1	(0.3)	—	(0.4)	—	(0.5)	(0.1)	(0.9)	(0.8)	(0.6)	(0.5)	(0.2)	(2.0)	(0.2)	(0.3)	(0.2)	(0.2)	(0.8)
Add Back D&A	1.4	1.5	1.6	1.7	6.3	1.9	1.9	1.6	1.8	7.3	1.9	1.8	1.8	1.9	7.4	2.0	1.9	2.0	2.1	7.9
<b>Latin America Pawn EBITDA</b>	<b>7.8</b>	<b>10.6</b>	<b>4.8</b>	<b>7.2</b>	<b>30.4</b>	<b>9.7</b>	<b>(28.2)</b>	<b>0.4</b>	<b>(2.0)</b>	<b>(20.2)</b>	<b>6.1</b>	<b>3.7</b>	<b>4.9</b>	<b>7.9</b>	<b>22.6</b>	<b>8.3</b>	<b>6.4</b>	<b>7.9</b>	<b>8.6</b>	<b>31.2</b>
Discrete Adjustments	1.7	(1.8)	4.6	0.6	5.2	(0.1)	35.7	(0.1)	2.8	38.3	(0.1)	0.2	0.5	0.6	1.0	0.1	0.1	(0.1)	—	0.1
Constant Currency Impact	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.1	0.1
<b>Adjusted Latin America Pawn EBITDA</b>	<b>9.5</b>	<b>8.8</b>	<b>9.4</b>	<b>7.8</b>	<b>35.6</b>	<b>9.6</b>	<b>7.5</b>	<b>0.3</b>	<b>0.8</b>	<b>18.1</b>	<b>5.9</b>	<b>3.9</b>	<b>5.4</b>	<b>8.5</b>	<b>23.6</b>	<b>8.4</b>	<b>6.5</b>	<b>7.8</b>	<b>8.6</b>	<b>31.4</b>
<b>Latin America Pawn Gross Profit</b>	<b>27.5</b>	<b>28.0</b>	<b>23.2</b>	<b>26.6</b>	<b>105.2</b>	<b>29.7</b>	<b>25.8</b>	<b>15.4</b>	<b>16.1</b>	<b>87.0</b>	<b>22.7</b>	<b>21.5</b>	<b>24.7</b>	<b>30.6</b>	<b>99.5</b>	<b>30.2</b>	<b>28.0</b>	<b>31.1</b>	<b>32.9</b>	<b>122.3</b>
Discrete Adjustments	—	(1.1)	4.6	—	3.5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Constant Currency Impact	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.2	0.1	—	0.3	0.6
<b>Adjusted Latin America Pawn Gross Profit</b>	<b>27.5</b>	<b>26.9</b>	<b>27.7</b>	<b>26.6</b>	<b>108.6</b>	<b>29.7</b>	<b>25.9</b>	<b>15.4</b>	<b>16.1</b>	<b>87.1</b>	<b>22.7</b>	<b>21.5</b>	<b>24.7</b>	<b>30.6</b>	<b>99.5</b>	<b>30.4</b>	<b>28.1</b>	<b>31.1</b>	<b>33.2</b>	<b>122.9</b>
<b>Latin America Same Store PLO Growth</b>																				
GAAP	10 %	4 %	4 %	(6)%	(6)%	2 %	(12)%	(38)%	(41)%	(41)%	(36)%	(22)%	31 %	37 %	37 %	18 %	15 %	25 %	14 %	14 %
Constant Currency	12 %	10 %	1 %	(4)%	(4)%	(3)%	(2)%	(26)%	(31)%	(31)%	(30)%	(26)%	17 %	25 %	25 %	20 %	13 %	26 %	13 %	13 %

# CONSTANT CURRENCY

In addition to the financial information prepared in conformity with generally accepted accounting principles in the United States ("GAAP"), we provide certain other non-GAAP financial information on a constant currency basis ("constant currency"). We use constant currency results to evaluate our Latin America Pawn operations, which are denominated primarily in Mexican pesos, Guatemalan quetzales and other Latin American currencies. We believe that presentation of constant currency results is meaningful and useful in understanding the activities and business metrics of our Latin America Pawn operations and reflect an additional way of viewing aspects of our business that, when viewed with GAAP results, provide 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. We use this non-GAAP financial information to evaluate and compare operating results across accounting periods. Readers should consider the information in addition to, but not instead of or superior to, our financial statements prepared in accordance with GAAP. This non-GAAP financial information may be determined or calculated differently by other companies, limiting the usefulness of those measures for comparative purposes.

Constant currency results reported herein are calculated by translating consolidated balance sheet and consolidated statement of operations items denominated in local currency to U.S. dollars using the exchange rate from the prior-year comparable period, as opposed to the current period, in order to exclude the effects of foreign currency rate fluctuations. 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. Our statement of operations constant currency results reflect the monthly exchange rate fluctuations and so are not directly calculable from the above rates. Constant currency results, where presented, also exclude the foreign currency gain or loss. The end-of-period and approximate average exchange rates for each applicable currency as compared to U.S. dollars as of and for the three and twelve months ended September 30, 2022 and 2021 were as follows:

	September 30,		Three Months Ended September 30,		Twelve Months Ended September 30,	
	2022	2021	2022	2021	2022	2021
Mexican peso	20.1	20.5	20.2	20.0	20.4	20.2
Guatemalan quetzal	7.6	7.6	7.6	7.6	7.5	7.6
Honduran lempira	24.1	23.9	24.2	23.5	24.1	23.8
Peruvian sol	3.9	4.1	3.8	4.0	3.8	3.7



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**THANK YOU**