

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

October 31, 2002

Date of Report (date of earliest event reported):

Euronet Worldwide, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-22167

04-2806888

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
ID Number)

4601 College Boulevard
Leawood, Kansas

66211

(Address of principal executive offices)

(Zip Code)

Registrant's Telephone Number, including area code: (913) 327-4200

N/A

(Former name or former address, if changed since last report)

ITEM 5. Other Events

On October 28, 2002, Euronet Worldwide, Inc. (the "Company") issued a press release announcing that Rick L. Weller had been named Executive Vice President and Chief Financial Officer (CFO) and that Kendall Coyne had become Controller. The first two paragraphs of this press release, which appear as part of Exhibit 99.1, are filed and incorporated herein by reference.

On October 31, 2002, during its quarterly results conference call, the Company clarified that Mr. Weller will commence as CFO in mid-November, and that Kendall Coyne will be CFO until that time.

On October 31, 2002, the Company issued a press release announcing its results for the quarter ended September 30, 2002. A copy of this press release is attached to this report as Exhibit 99.2 and incorporated herein by reference.

On its quarterly conference call, the Company stated that:

- o consolidated revenue for the fourth quarter 2002 is expected to be "flat" as compared with the third quarter 2002. Network Services segment revenues for the fourth quarter are expected to increase by approximately 7% over the third quarter. The Software segment is facing "soft" fourth quarter 2002 revenues due to seasonality and the completion of implementation of the Company's license agreement with Alltel Information Services, Inc.;
- o operating profit is not expected to increase significantly from the third quarter to the fourth quarter 2002;
- o capital expenditures in the fourth quarter 2002 are expected to be less than \$1 million, within the range of guidance previously given of \$7 million to \$10 million for the full year 2002;
- o for calendar year 2003, sales, general and administrative ("SG&A") expenses, including depreciation, are expected to increase by no more than 9%, and SG&A expenses, excluding depreciation, are expected to increase by no more than 7%, in each case as compared with 2002 SG&A;
- o the Company expects to realize between \$4.5 and \$5 million of incremental revenues in 2003 from four new processing/outsourcing agreements that have previously been announced but have not yet been implemented. Revenues from these agreements on an annualized basis once fully implemented are expected to be approximately \$6.5 million;
- o 65% to 70% of the revenues generated by these four outsourcing agreements is expected to flow through to operating profit.

Expectations for the Company's cash flow for the year 2003 were also discussed on the quarterly conference call. The Company expects to have positive cash flow from operations after interest expense during the year 2003.

In addition, minimum anticipated revenue for 2003 was discussed. Revenue for the year 2003 is expected to approximate at least annualized fourth quarter 2002 revenues plus the incremental revenues from the four new outsourcing agreements discussed above. The Company did not address revenue from "organic" growth or any new outsourcing contracts that may be signed by the Company.

Finally, the Company announces that it has terminated its agreements for the rating of its 12-3/8% senior discount notes by the rating agencies Standard & Poor's, effective immediately, and Fitch IBCA, effective July 2003.

Any statements contained in this Form 8-K that concern the Company's or management's intentions, expectations, or predictions of future performance, are forward-looking statements. Euronet's actual results may vary materially from those anticipated in such forward-looking statements as a result of a number of factors, including: technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business. These risks and other risks are described in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to Euronet's Form 10-Q for the period ended June 30, 2002 and its Form 10-K for the year ended Dec. 31, 2001.

ITEM 7. Exhibits

Exhibit 99.1 -- Press Release Dated October 28, 2002

Exhibit 99.2 -- Press Release Dated October 31, 2002

ITEM 9. Regulation FD Disclosure

The third and fourth paragraphs of the press release attached to this Form 8-K as Exhibit 99.1 are not filed but are furnished pursuant to Regulation FD.

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.

Euronet Worldwide, Inc.

By: /s/ Michael J. Brown

Michael J. Brown
Chief Executive Officer

Date: October 31, 2002

Euronet Worldwide Introduces Chief Financial Officer and Office
of Controller

LEAWOOD, KANSAS, USA--Oct. 28, 2002--Euronet Worldwide (Nasdaq: EEFT), a leading provider of secure financial transaction solutions, today named Rick L. Weller as executive vice president and chief financial officer (CFO). Kendall Coyne, as Euronet's controller, will focus on streamlining accounting, reporting and business processes and controls.

Mr. Weller has more than 20 years of business and financial management experience. Most recently, he held the position of Chief Operating Officer of ionex telecommunications, inc., a competitive local exchange company. His previous experience includes Chief Financial Officer of Intek Information, Inc., an information technology outsource service provider; Vice President Finance of Sprint Communications, Inc. Consumer Services Long Distance Group; Assistant Vice President Finance for Sprint's Business Services Long Distance Group and Assistant Vice President for Sprint's Corporate-Wide Internal Audit Group. Prior to joining Sprint, Mr. Weller served as Senior Manager in the Financial Service Industry Practice of Price Waterhouse.

"Euronet's goal is to have one of the best financial management teams in the industry, and these changes will accelerate us toward that goal," said Michael J. Brown, Euronet Worldwide Chairman and CEO. "With The Sarbanes-Oxley Act and the underlying growth in our business, Euronet is placing a greater emphasis on monitoring and control of business and financial systems. Rick Weller, a proven leader with extensive experience, will help us focus on executing strategic level financial leadership, enabling Kendall Coyne to focus on business efficiencies and control management."

About Euronet Worldwide

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The company offers financial payment middleware, financial network gateways, outsourcing and consulting services to financial institutions and mobile operators. These solutions enable their customers to access personal financial information and perform secure financial transactions - - any time, any place. The company has processing centers located in the United States, Europe and Asia, and owns and operates the largest independent ATM network in Europe. With corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest, Hungary, Euronet serves more than 200 clients in 60 countries. Visit our web site at www.euronetworldwide.com.

Euronet Worldwide Announces Third Quarter 2002 Financial Results

LEAWOOD, KANSAS, USA--Oct. 31, 2002--Euronet Worldwide, Inc. (Nasdaq: EEFY), a leading provider of secure electronic financial transaction solutions, announced consolidated revenues of \$17.9 million for the third quarter 2002, an increase of 20% over third quarter 2001 revenues of \$14.9 million. The consolidated revenue represents a 2% increase over the prior quarter's revenues of \$17.5 million.

The Company posted a consolidated operating loss of \$615,000 in the third quarter 2002, an improvement of approximately \$468,000 over its third quarter 2001 operating loss of \$1.1 million and a decrease of \$1.6 million compared to second quarter 2002 operating income of \$953,000. The Company posted consolidated EBITDA of \$1.9 million for the third quarter 2002, an \$800,000 improvement over third quarter 2001 of \$1.1 million and a decrease of \$1.2 million compared to second quarter 2002 EBITDA of \$3.1 million.

The Processing Services segment posted third quarter revenues of \$13.8 million, a 23% increase over revenues of \$11.2 million for the same period of 2001. These processing revenues represent a 6.5% increase over the prior quarter's revenues of \$12.9 million. The Software segment reported \$4.1 million in revenues for third quarter 2002, an increase of 11% over third quarter 2001 revenues of \$3.7 million. This result represents a decrease of 10.4% from second quarter software revenues of \$4.6 million. Software revenues for third quarter 2002 include \$600,000 in revenues from the January 2002 Alltel software license agreement.

Euronet redeemed approximately \$9.2 million face value of its 12 3/8% senior discount notes through a cash redemption on July 19, 2002. This redemption reduces Euronet's indebtedness under its senior discount notes to \$34.0 million as of Sept. 30, 2002. Excluding this transaction, the Company's cash position improved by approximately \$2.0 million over the prior quarter.

The strengthening of the U.S. dollar compared to the euro during the third quarter 2002 resulted in a foreign exchange gain of \$222,000.

As of Sept. 30, 2002, Euronet owned and/or operated a total of 2,951 ATMs compared to 2,840 ATMs in the prior quarter, a 4% quarterly increase. Quarterly transactions on the network reached 22.3 million in the third quarter 2002, a 48% increase over 15.1 million in the third quarter 2001. Third quarter transactions improved by 3.6 million compared to the prior quarter. Euronet owns and/or operates ATMs in Hungary, Poland, Germany, Croatia, Serbia-Montenegro, the Czech Republic, the U.K., Greece and Egypt.

All revenue, operating profit, EBITDA and ATM transaction amounts reported for the current and prior periods exclude business components sold. Consolidated EBITDA is computed by adding depreciation, amortization, asset write-downs, interest expense (net of interest income), other income/(expense), net foreign exchange gain/(loss), gain/(loss) on early retirement of debt, equity in losses of investee companies, loss on facility sub-lease, income from business components sold, minority interest and taxes to net income/(loss).

Euronet Worldwide will host an analyst conference call on Thursday, Oct. 31, 2002, at 10:00 a.m. U.S. Eastern Standard Time to discuss these results. The conference call will be broadcast on the Internet and can be accessed via the Euronet Worldwide Internet site at www.euronetworldwide.com or via Vcall's Internet site at

www.vcall.com. For those without Internet access, the conference call-in number
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is 877-666-4170 (USA) or +1-630-395-0033 (non-USA). The password is "Listener."

About Euronet Worldwide

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The Company offers financial payment middleware, financial network gateways, outsourcing and consulting services to financial institutions and mobile operators. These solutions enable their customers to access personal financial information and perform secure financial transactions - - - any time, any place. The Company has processing centers located in the United States, Europe and Asia, and owns and operates the largest independent ATM network in Europe. With corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest, Hungary, Euronet serves more than 200 clients in 60 countries. Visit the Company's web site at www.euronetworldwide.com

Any statements contained in this news release, which concern the Company's or management's intentions, expectations, or are predictions of future performance,, are forward-looking statements. Euronet's actual results may vary materially from those anticipated in such forward-looking statements as a result of a number of factors, including: technological developments affecting the market for the Company's products and services; foreign exchange fluctuations; and changes in laws and regulations affecting the Company's business. These risks and other risks are described in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to Euronet's Form 10-Q for the period ended June 30, 2002 and its Form 10-K for the year ended Dec. 31, 2001. Copies of these filings may be obtained by contacting the Company or the SEC.

EURONET WORLDWIDE, INC.
CONSOLIDATED SUMMARY STATEMENTS OF OPERATIONS
(In thousands, except share and per share data)

	Three Months Ended September 30,	
	2002	2001
	-----	-----
Revenues:		
ATM network and related revenue	\$ 13,753	\$ 11,181
Software, maintenance and related revenue	4,136	3,712
	-----	-----
Total revenues	17,889	14,893
	-----	-----
Operating expenses:		
Direct operating costs	7,848	6,862
Salaries and benefits	6,368	5,681
Selling, general and administrative	1,769	1,269
Depreciation and amortization	2,519	2,164
	-----	-----
Total operating expenses	18,504	15,976
	-----	-----
Operating loss	(615)	(1,083)
	-----	-----
Other (expense) / income:		
Interest income	63	70
Interest expense	(1,446)	(2,041)
Loss on facility sub-lease	(249)	--
Equity in losses from investee companies	(159)	--
(Loss) / gain on early retirement of debt	(791)	1,053
Foreign exchange gain / (loss), net	222	(3,757)
	-----	-----
Total other expense	(2,360)	(4,675)
	-----	-----
Loss from continuing operations before income taxes and minority interest	(2,975)	(5,758)
Income tax benefit	449	154
	-----	-----
Loss from continuing operations before minority interest	(2,526)	(5,604)
	-----	-----
Discontinued operations:		
(Loss) / income from operations of discontinued US and France components	(12)	321
Income tax expense	--	(125)
	-----	-----
(Loss)/ income from discontinued operations	(12)	196
	-----	-----
Minority interest	30	--
	-----	-----
Net loss	(2,508)	(5,408)
Translation adjustment	(220)	(3)
	-----	-----
Comprehensive loss	\$ (2,728)	\$ (5,411)
	=====	=====
(Loss) from continuing operations and before minority interest per share and equivalent	\$ (0.11)	\$ (0.27)
	=====	=====
Net (loss) per share and equivalent	\$ (0.11)	\$ (0.26)
	=====	=====
Basic weighted average number of shares outstanding	23,399,036	20,426,648
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