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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

**Current Report Pursuant to Section 13 OR 15(d)  
of the Securities Exchange Act of 1934**

**July 30, 2003**  
Date of Report (Date of earliest event reported)

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**Euronet Worldwide, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**000-22167**  
(Commission File Number)

**74-2806888**  
(IRS Employer Identification No.)

**4601 College Boulevard  
Leawood, Kansas 66211**  
(Address of principal executive offices)

**(913) 327-4600**  
(Registrant's telephone number, including area code)

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**Item 7 — Exhibits**

Exhibit 99.1: Press Release

Exhibit 99.2: Investor Slide Presentation

**Item 12 — Results of Operations and Financial Condition**

On July 30, 2003, Euronet Worldwide, Inc. (“Euronet”) issued the press release attached as Exhibit 99.1. At 10:00 am Eastern Daylight Savings Time on July 30, 2003, Euronet will host an investor meeting at which it will present the slide presentation attached as Exhibit 99.2.

This Current Report on Form 8-K as well as the earnings press release and investor slide presentation attached as Exhibits hereto are being furnished by Euronet Worldwide, Inc. pursuant to Item 12 of Form 8-K.

In accordance with General Instruction B.6 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

**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.**

/s/ RICK L. WELLER

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Chief Financial Officer

Date: July 30, 2003

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**Index to Exhibits**

Exhibit 99.1: Press Release  
Exhibit 99.2: Investor Slide Presentation.



**News Release**

**For Immediate Release**

**Date: July 30, 2003**

**Corporate Headquarters**

4601 College Boulevard, Suite 300  
Leawood, Kansas 66211 USA  
+1-913-327-4200

Media Contact:	Misti Garffie	1-913-327-4257	mgarffie@euronetworldwide.com
Investor Relations (U.S.):	IR Dept	1-913-327-4200	investor@euronetworldwide.com

**Euronet Worldwide Reports \$48.1 Million in Revenues and \$5.9 Million in EBITDA for Second Quarter 2003**

**LEAWOOD, KANSAS, USA—July 30, 2003**—Euronet Worldwide, Inc. (NASDAQ: EEFT), a leading electronic payments provider, announced consolidated revenues of \$48.1 million for the second quarter 2003. This compares to \$17.5 million for the second quarter 2002. Consolidated operating income for the quarter was \$2.8 million, compared to \$1.0 million for the second quarter 2002. EBITDA (earnings before interest, taxes, depreciation and amortization) was \$5.9 million for second quarter 2003 compared to \$3.1 million for the second quarter 2002.

Net loss for the second quarter 2003 was \$2.8 million, or (\$0.10) per share. The second quarter 2003 net loss included a foreign exchange translation loss of \$3.1 million. Excluding the effects of the foreign exchange loss, the second quarter's net earnings per share would be \$0.01, or \$0.3 million.

Management analyzes historical results adjusted for certain items that are not necessarily ongoing in nature, that are incremental to the baseline of the business or that are non-operational in nature. Generally, these items include gains/(losses) associated with the sale of business assets/operations, market development costs, foreign exchange translations and other similar items. Management believes the exclusion of these items provide a better basis for evaluating the underlying business unit performance.

The **EFT Processing Segment** posted second quarter 2003 revenues of \$12.2 million, EBITDA of \$3.1 million and operating income of \$1.2 million. In the second quarter 2002, the EFT Processing Segment reported revenues of \$12.9 million, EBITDA of \$3.5 million and operating income of \$1.6 million. The decreases in operating results over the second quarter 2002 reflect the January 2003 sale of the Segment's U.K. ATM network, partially offset by business growth and expense management over the past year. If the U.K. ATM network operations were excluded and the benefits of the related outsourcing agreement were included, the second quarter revenues would have increased \$2.3 million and the operating income would have decreased \$0.1 million over the second quarter 2002 revenue and operating income, respectively. Operating income in the second quarter 2003 includes expenses of \$0.5 million related to the Segment's efforts in developing the Asia-Pacific markets, notably India. The EFT Processing Segment processed 27.1 million transactions in the second quarter 2003 compared to 18.7 million transactions for the same period last year. The Segment completed the quarter with 3,120 ATMs owned and/or operated as compared to 2,840 ATMs at the end of the second quarter 2002. Euronet owns and/or operates ATMs in Hungary, Poland, Germany, Croatia, the Czech Republic, the U.K., Greece, Kosovo, Slovakia, Egypt and India.

The **Prepaid Processing Segment** reported second quarter 2003 revenues of \$32.2 million, EBITDA of \$3.7 million and operating income of \$2.7 million. Depreciation and amortization included \$0.5 million for amortization of intangible assets assigned for e-pay acquisition related purchase accounting. Included in the Prepaid Processing Segment's operating income is approximately \$0.2 million related to costs necessary to enter the prepaid transaction processing markets in Poland and the U.S. Excluding these market development costs, the Prepaid Processing Segment's operating income and EBITDA from the acquired e-pay would have been

\$2.9 million and \$3.9 million, respectively. Total transactions processed in the second quarter 2003 were 22.8 million. e-pay processes electronic prepaid transactions at more than 50,000 point-of-sale terminals located in the U.K., Australia, Malaysia and New Zealand.

For comparative purposes, if e-pay's January pre-acquisition results were included in the first quarter 2003 and if the new market development costs were excluded for the second quarter 2003, e-pay's second quarter 2003 revenues and operating income would have each grown 20% over the first quarter 2003.

The **Software Solutions Segment** reported \$3.8 million in revenues compared to \$4.6 million in revenues for second quarter 2002. Second quarter 2002 revenues included \$1.6 million in revenues from the Alltel Information Services licensing agreement. Software backlog at June 30, 2003 was \$4.9 million compared to \$4.3 million at March 31, 2003. Operating income for the Software Solutions Segment was \$0.4 million for the second quarter 2003 as compared to \$0.5 million for second quarter 2002.

The **Corporate and Other Segment** had \$1.5 million of expenses in second quarter 2003, unchanged from the first quarter 2003.

In the second quarter 2003, Euronet continued to experience strong growth in total transactions processed. When combining all segments, in the second quarter 2003 Euronet processed 49.9 million transactions compared to 18.7 million transactions in the second quarter 2002. This increase is attributable to continued growth in the EFT Processing Segment combined with the addition of e-pay to the consolidated group.

Interest expense for the second quarter 2003 was \$1.9 million compared to \$1.6 million for the first quarter 2003. The increase was due to a full quarter of e-pay acquisition debt together with higher debt balances resulting from the impacts of the weakening U.S. dollar to both the euro and the British pound sterling.

The Company's unrestricted cash balance was \$13.1 million as of June 30, 2003, compared to \$13.9 million at March 31, 2003. Restricted cash of \$45.3 million at June 30, 2003 includes \$40.5 million of cash held in trust and/or cash held on behalf of others in connection with the administration of the customer collection activities in the Prepaid Processing Segment.

The Company's total debt, including capital lease obligations, at June 30, 2003 was \$71.8 million compared to \$70.9 million at March 31, 2003. During the quarter, total debt increased \$3.5 million as a result of the U.S. dollar weakening against the euro and the British pound sterling and decreased due to net repayments of debt totaling \$2.6 million.

Capital expenditures during the quarter totaled \$1.3 million.

In February 2003, the Company provided an estimate of its earnings per share for the full year 2003, and it reaffirmed that guidance in April 2003. The Company is updating that guidance, and estimates earnings per share for the full year 2003 to be in the range of \$0.10 to \$0.13 excluding the effects of foreign exchange gains and losses and the sale of the Company's U.K. ATM network in January 2003. The principal factors affecting the year's results include slower than expected implementation of contracts and delays in signing outsourcing contracts in the EFT Processing Segment, expenses for new market development in the Prepaid Processing Segment, increases in interest expense due to foreign exchange fluctuations and income taxes resulting from a change in the mix of earnings among countries. These risks and other risks are set forth in Euronet's periodic filings with the SEC, including its Form 10-K for the period ending December 31, 2002 and its Form 10-Q for the period ending March 31, 2003.

Euronet Worldwide will host an analyst conference call on Wednesday, July 30, 2003, at 10:00 a.m. U.S. Eastern Daylight Time to further 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](http://www.euronetworldwide.com) or via Vcall at <http://www.vcall.com/CEPage.asp?ID=84246>. Participants should go to the web site at least fifteen minutes

before this event to download and install any necessary audio software. For those without Internet access, the conference call-in number is +1-877-407-9210 (USA) or +1-201-689-8049 (non-USA). The password is "Euronet."

For those unable to attend the live broadcast, a replay will be available beginning approximately one hour after the event via the web locations, as well as via phone. To dial in for the replay, the call-in number is 877-660-6853(USA) or 1-201-612-7415 (non-USA). The account number, 1628 and the confirmation number, 71637, are both required for the replay. The call replay will be available for two weeks. No fees are charged to access any event.

### **About Euronet Worldwide**

Euronet Worldwide is an industry leader in providing secure electronic financial transaction solutions. The company offers outsourcing and consulting services, integrated EFT software, network gateways, and electronic top-up services to financial institutions, mobile operators and retailers. These solutions enable our clients' customers to access personal financial information and to perform secure payment transactions-any time, any place. Euronet operates the largest independent pan-European ATM network, and is a leading provider of electronic distribution service, or top-up services, for prepaid mobile airtime. The company has processing centers located in the U.S., Europe and Asia, and processes electronic top-up transactions at more than 50,000 points of sale across 18,000 retailers in Europe, Australia and the U.S. With corporate headquarters in Leawood, Kansas, USA, and European headquarters in Budapest and London, Euronet serves clients in more than 60 countries. Visit our web site at [www.euronetworldwide.com](http://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 quarter ended March 31, 200, and its Form 10-K for the year ended December 31, 2002. Copies of these filings may be obtained by contacting the Company or the SEC.*

**Reconciliation Of Net Income To EBITDA By Segment**  
**Unaudited**  
(in millions, except per share data)

	Q2 2003			Q2 2002		
	EFT Processing	Prepaid Processing	Consolidated	EFT Processing	Prepaid Processing	Consolidated
Net income	\$ 0.6	\$ 2.7	\$ (2.8)	\$ 1.1	N/A	\$ (4.7)
Add: Income tax expense	0.4	0.5	0.9	0.3	N/A	0.3
Add: Loss on early retirement of debt	—	—	—	—	N/A	0.2
Add: Interest expense	0.2	—	1.9	0.3	N/A	1.7
Add: Foreign exchange loss	—	—	3.1	—	N/A	3.8
Less: Income from unconsolidated investee companies	0	(0.1)	(0.1)	—	N/A	—
Less: Interest income	—	(0.3)	(0.3)	—	N/A	(0.1)
Less: Income from discontinued operations, net of tax	—	—	—	(0.2)	N/A	(0.2)
Add: Depreciation and amortization	1.9	0.9	3.1	2.0	N/A	2.1
Rounding	—	—	0.1	—	—	—
Earnings before interest, taxes, depreciation and amortization (EBITDA):	\$ 3.1	\$ 3.7	\$ 5.9	\$ 3.5	N/A	\$ 3.1

**Note:** Management believes EBITDA is an important measure of the Company's current performance of business units without consideration of the depreciation and amortization of historical capital expenditures, which do not have a current period cash effect and are not a measurement of the transactional performance of continuing operations.

**Reconciliation of Net Income Excluding FX and Gain on Sale**  
**Unaudited**  
(in millions, except per share data)

	Q2 2003		Q1 2003	
	Amount	Per Diluted Share	Amount	Per Diluted Share
Net income	\$ (2.8)	\$ (0.10)	\$ 15.4	\$ 0.57
Add: Foreign exchange loss	3.1	0.12	1.8	0.07
Less: Gain on sale – U.K. ATM Network	—	—	(18.0)	(0.67)
Rounding	—	(0.01)	\$ 0.1	—
Net (loss)/income before foreign exchange and gain on sale of U.K. ATM network	\$ 0.3	\$ 0.01	\$ (0.7)	\$ (0.03)



**Note:** Management believes the exclusion of (1) foreign exchange translation adjustments and (2) a one-time gain on sale of the U.K. ATM network provides a better basis for evaluating the underlying business unit performance.

**GAAP Q2 to Q1 Reconciliation and Comparison of Full Quarter Results for the Prepaid Processing Segment  
Excluding Start Up Costs in Poland and USA  
Unaudited  
(in millions)**

	Q2 2003		Q1 2003	
	Revenue	Operating Profit	Revenue	Operating Profit
Results as reported for quarter	\$ 32.2	\$ 2.7	\$ 17.4	\$ 1.5
Add: January results, after "pro-forma" amortization of intangible assets of \$0.15	—	—	9.4	1.0
Add: Start up costs for Poland and USA	—	0.2	—	—
Rounding	—	0.1	—	—
Results for quarter excluding start up business costs in PO and USA	\$ 32.2	\$ 3.0	\$ 26.8	\$ 2.5
Percentage change over prior quarter:	<b>20%</b>	<b>20%</b>		

**Note:** Management believes that full quarter comparative financial information provides a better measure of the incremental change in the Company's performance between quarters given that the Q1 2003 income statement included only two months of revenue and expense for Prepaid Processing solely as a result of the February 2003 acquisition of e-pay.

**Reconciliation of EFT Segment Q2 Reported Results to Adjusted Results for the sale of the U.K. ATM Network  
Unaudited  
(in millions, except per share data)**

	Q2 2002			
	As Reported	U.K.	Outsourcing Agreement	Q2 Adjusted
Revenue	\$ 12.9	\$(3.4)	\$ 0.4	\$ 9.9
Operating Income	\$ 1.6	\$(0.7)	\$ 0.4	\$ 1.3

**Note:** Management believes that results for Q2 2002, excluding the sale of the U.K. ATM network, are more comparable to the results for Q2 2003 because the U.K. ATM network operations are no longer included in current results. The U.K. ATM network was sold in Q1 2003 and the Company signed a five year ATM outsourcing agreement with the buyers.

**Euronet Worldwide, Inc.**  
**Consolidated Summary Statements Of Operations**  
(In thousands, except share and per share data)

	Three Months Ended June 30,	
	2003	2002
<b>Revenues:</b>		
EFT Processing	\$ 12,169	\$ 12,909
Prepaid Processing	32,192	—
Software Solutions	3,780	4,616
<b>Total revenues</b>	<b>48,141</b>	<b>17,525</b>
<b>Operating expenses:</b>		
Direct operating costs	32,134	6,743
Salaries and benefits	7,492	6,162
Selling, general and administrative	2,635	1,565
Depreciation and amortization	3,096	2,102
<b>Total operating expenses</b>	<b>45,357</b>	<b>16,572</b>
<b>Operating income</b>	<b>2,784</b>	<b>953</b>
<b>Other income (expense):</b>		
Interest income	273	84
Interest expense	(1,914)	(1,707)
Loss on early retirement of debt	0	(164)
Income from unconsolidated investee companies	97	—
Foreign exchange loss, net	(3,120)	(3,813)
<b>Total other expense</b>	<b>(4,664)</b>	<b>(5,600)</b>
Loss from continuing operations before income taxes and minority interest	(1,880)	(4,647)
Income tax expense	(895)	(262)
Loss from continuing operations before minority interest	(2,775)	(4,909)
Minority Interest	—	21
Loss from continuing operations	(2,775)	(4,888)
<b>Discontinued Operations:</b>		
(Loss) Income from operations of discontinued U.S. and France components	(2)	226
Income tax expense	—	(78)
<b>(Loss) Income from discontinued operations</b>	<b>(2)</b>	<b>148</b>
Net loss	(2,777)	(4,740)
Translation adjustment	1,010	1,048
<b>Comprehensive loss</b>	<b>\$ (1,767)</b>	<b>\$ (3,692)</b>
Loss from continuing operations after minority interest per share	\$ (0.10)	\$ (0.21)
Net loss per share	\$ (0.10)	\$ (0.21)
Basic Weighted average number of shares outstanding	26,559,343	23,076,258
Diluted loss from continuing operations per share	\$ (0.10)	\$ (0.21)
Diluted net loss per share	\$ (0.10)	\$ (0.21)
Diluted weighted average number of shares outstanding	26,559,343	23,076,258

**Euronet Worldwide, Inc.**  
**Consolidated Summary Balance Sheets**  
(In thousands)

	June 30, 2003	December 31, 2002
<b>Assets</b>		
Cash and cash equivalents	\$ 13,080	\$ 12,021
Restricted cash	45,338	4,401
Trade accounts receivable	40,758	8,380
Other current assets	10,348	4,297
Assets held for sale	—	10,767
	<hr/>	<hr/>
Total current assets	109,524	39,866
Property, plant, and equipment, net	20,611	21,394
Goodwill & intangible assets, net	78,691	1,834
Other assets, net	3,061	3,465
	<hr/>	<hr/>
Total assets	\$ 211,887	\$ 66,559
<b>Liabilities and stockholders' equity</b>		
Current liabilities	\$ 97,460	\$ 16,232
Liabilities held for sale	—	3,537
Obligations under capital leases, excluding current installments	2,820	4,301
Notes payable and other long-term liabilities	72,516	36,318
	<hr/>	<hr/>
Total liabilities	172,796	60,388
Stockholders' equity	39,091	6,171
	<hr/>	<hr/>
Total liabilities and stockholders' equity	\$ 211,887	\$ 66,559

SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE



# Welcome to Euronet Worldwide

**Q2 2003 Corporate Results**

**July 30, 2003**

**Presenters**

**Michael J. Brown, Chairman & CEO**

**Rick L. Weller, EVP & CFO**

**Jeff B. Newman, EVP & General Counsel**

Symbol: EEFT

[www.euronetworldwide.com](http://www.euronetworldwide.com)

# Forward-Looking Statements

*Any statements contained in this presentation, which concern Euronet's or its 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 March 31, 2003 and its Form 10-K for the year ended December 31, 2002. Copies of these filings may be obtained by contacting the Company or the SEC.*



# Q2 2003 Financial Report



**Rick L. Weller**  
**Chief Financial Officer**



# Q2 2003 Financial Report: Financial Highlights

- **Revenue – \$48.1 million**
  - 45% increase over \$33.1 million in Q1 2003
  - 175% increase over Q2 2002
- **Operating Income – \$2.8 million**
  - 133% increase over \$1.2 million in Q1 2003
  - 180% increase over Q2 2002
- **EBITDA - \$5.9 million**
  - 51% increase over \$3.9 million in Q1 2003
  - 90% increase over Q2 2002
- **EPS - \$0.01** (excluding FX loss)
  - Compared to \$(0.03) for Q1 2003, excluding UK gain and FX loss

# Q2 2003 Financial Report: Guidance Update

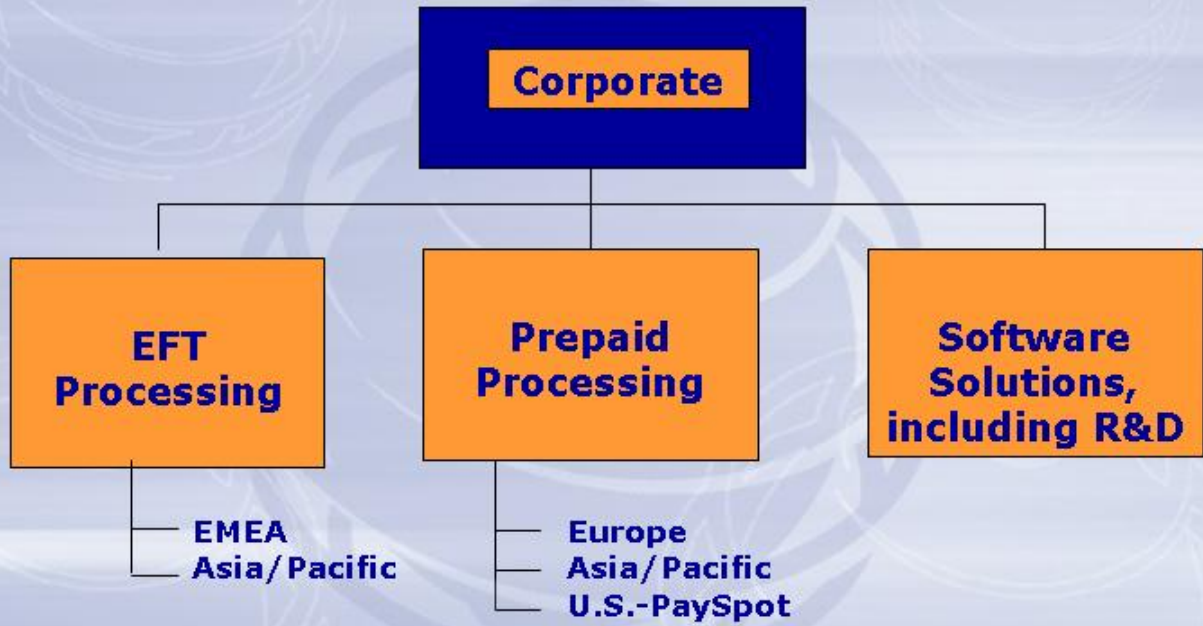
07/30/03

- **2003 EPS revised to \$0.10 to \$0.13**
- **Update factors**
  - **Timing of ATM outsourcing contract signatures (approx. \$0.04)**
  - **Slower than expected take over of contracted ATMs in Slovakia and India (approx. \$0.01)**
  - **Market development expenses in prepaid segment – Poland & U.S. (approx. \$0.02)**
  - **Increase in interest expenses due to FX (approx. \$0.02)**
  - **Tax impact resulting from country profit mix (approx. \$0.01)**



# Euronet's Business Segments

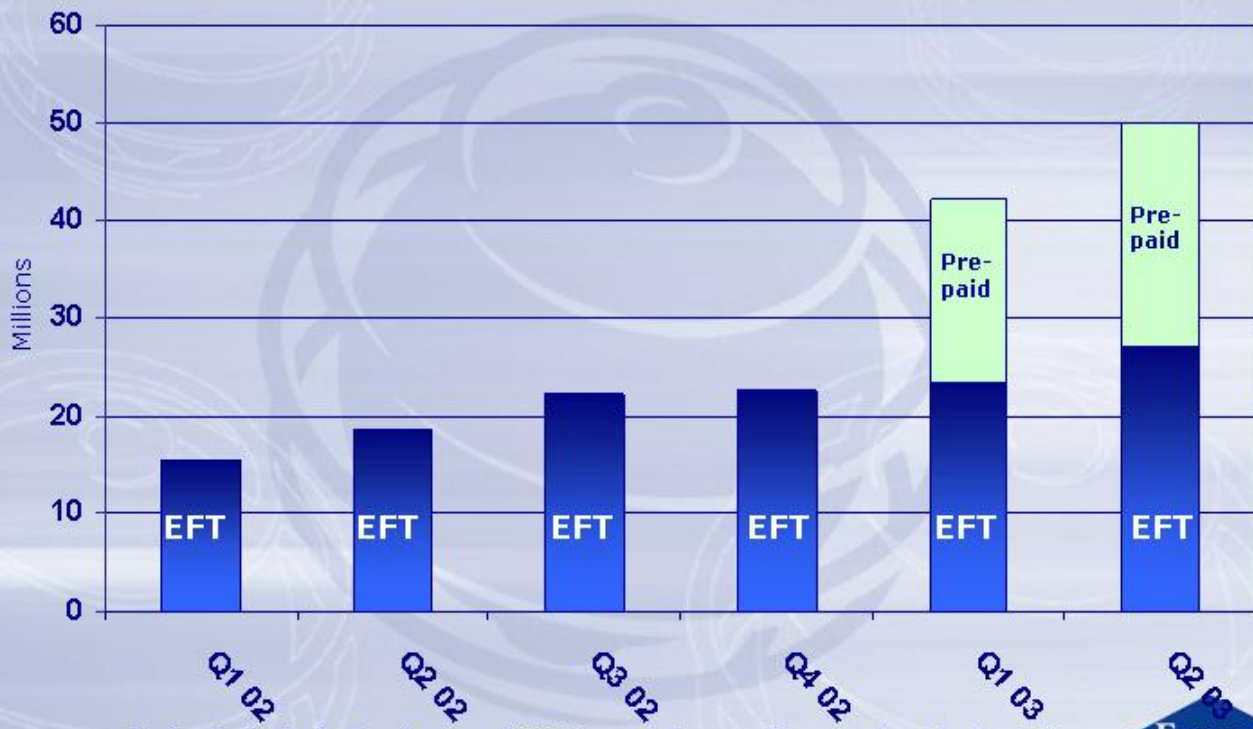
SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE



**More than 90% of revenues are recurring**



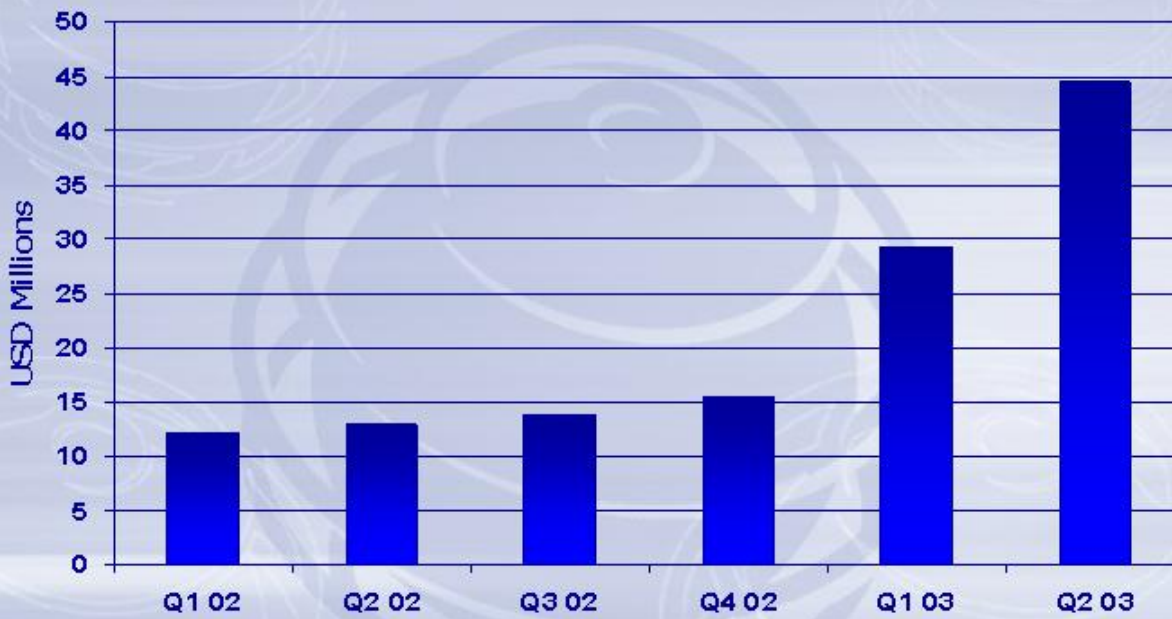
# Quarterly Transaction Growth: EFT & Prepaid Processing Combined



Note: Data includes January 2003 e-pay transactions and excludes U.S.-based Dash (Sold Jan 4, 2002) and France (Transferred on July 15, 2002).



# Quarterly Processing Revenue Growth: EFT & Prepaid Processing Combined

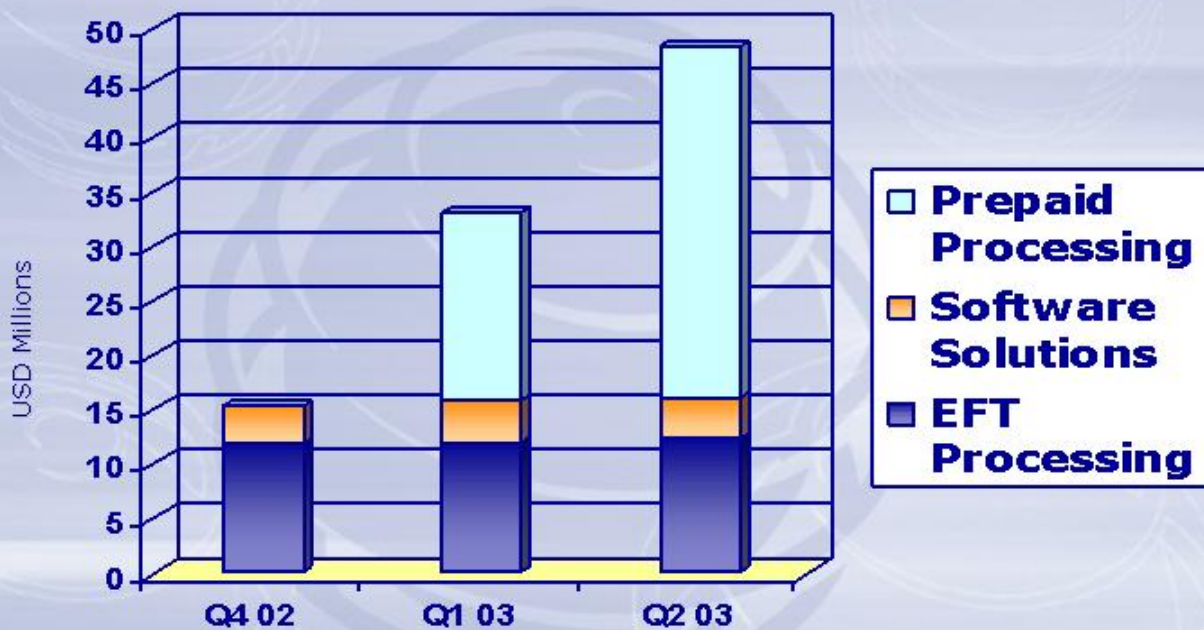


*Note: All data includes U.K. business and excludes U.S.-based Dash (sold Jan 4, 2002) and France (transferred on July 15, 2002). e-pay's January 2003 revenue is not included.*



# Q2 2003 Financial Report:

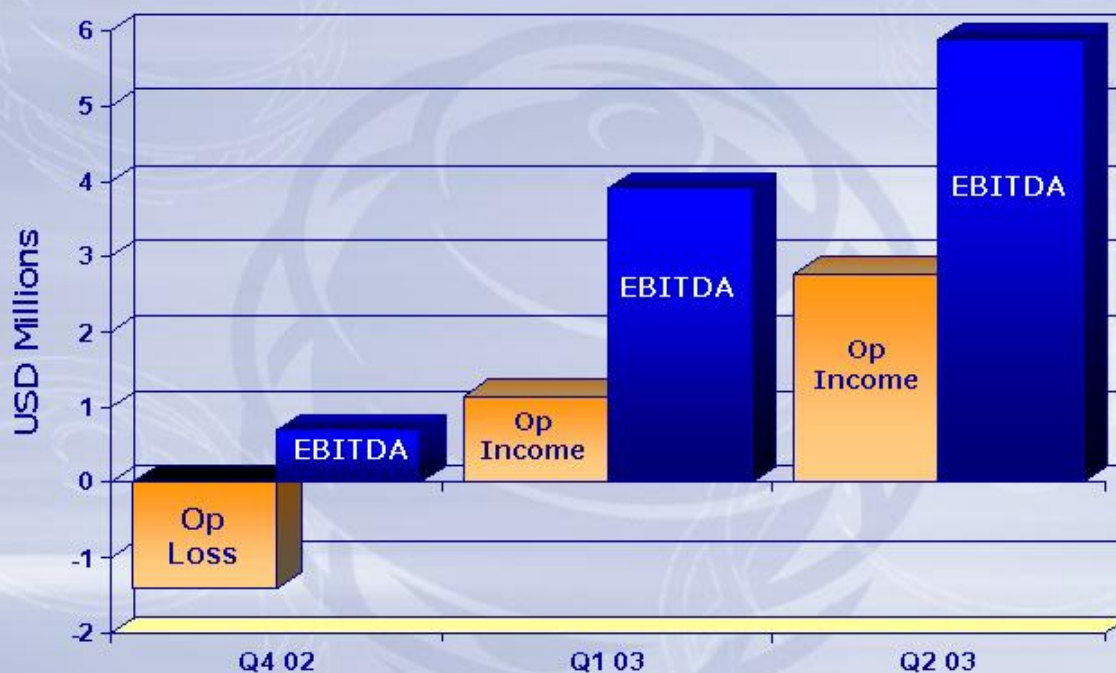
## Q2 2003 Consolidated Revenue



*Note: For comparability purposes, Q4 2002 data adjusted to exclude \$4.1 million from the U.K. ATM operations and include \$420,000 for the U.K. outsourcing agreement. e-pay's January 2003 revenue is not included.*



# Q2 2003 Financial Report: Consolidated Operating Results & EBITDA



*Note: All data excludes discontinued operations and adjusted for the effects of the U.K. sale / outsourcing agreement. e-pay's January 2003 results are not included. EBITDA is computed by adding depreciation to operating income.*



# Business Segments:

## Q2 2003 Results Comparison

### USD Millions

	Revenue		Operating Income		EBITDA	
	Q1 03	Q2 03	Q1 03	Q2 03	Q1 03	Q2 03
<b>EFT Processing</b>	\$11.9	\$12.2	\$0.8	\$1.2	\$2.7	\$3.1
<b>Prepaid Processing*</b>	17.4	32.2	1.5	2.7	2.1	3.7
<b>Software/R&amp;D</b>	3.9	3.9	0.2	0.4	0.5	0.6
<b>Total</b>	33.2	48.3	2.5	4.3	5.3	7.4
<b>Eliminations / rounding</b>	(0.1)	(0.2)	0.2		0.1	
<b>Corporate</b>	0	0	(1.5)	(1.5)	(1.5)	(1.5)
<b>Consolidated</b>	\$33.1	\$48.1	\$1.2	\$2.8	\$3.9	\$5.9

# Q2 2003 Financial Report:

## Balance Sheet – Highlights

07/30/03

	6/30/2003 (in millions)	3/31/2003 (in millions)
<b>Total Cash</b>	<b>\$58.4</b>	<b>\$51.9</b>
<b>  Restricted Cash</b>	<b>\$45.3</b>	<b>\$38.0</b>
<b>  Unrestricted Cash</b>	<b>\$13.1</b>	<b>\$13.9</b>
<b>Accounts Receivable</b>	<b>\$40.8</b>	<b>\$36.2</b>
<b>Goodwill &amp; Intangibles</b>	<b>\$78.7</b>	<b>\$80.1</b>
<b>Current Liabilities</b>	<b>\$97.5</b>	<b>\$87.2</b>
<b>Total Debt</b>	<b>\$71.8</b>	<b>\$70.9</b>

# Q2 2003 Financial Report:

## Balance Sheet – Other Items (USD Millions)

• Debt at end of Q1 2003	\$70.9
• Short-term borrowings	\$ 0.3
• Exchange rate impact	\$ 3.5
• Payments	<u>\$&lt;2.9&gt;</u>
• Debt at end of Q2 2003	\$71.8
• Payment on acquisition debt-July 2003	<u>(\$ 3.0)</u>
• Debt balance end of July	\$68.8
• Acquisition debt and lease payments estimated for Q3 & Q4 2003 from cash flow	<u>\$&lt;5.5&gt;</u>
• Estimated debt at end of 2003	\$63.3*

\*Includes \$7.4 million convertible debt.





# Business Overview

SECURE FINANCIAL TRANSACTIONS - ANY TIME, ANY PLACE

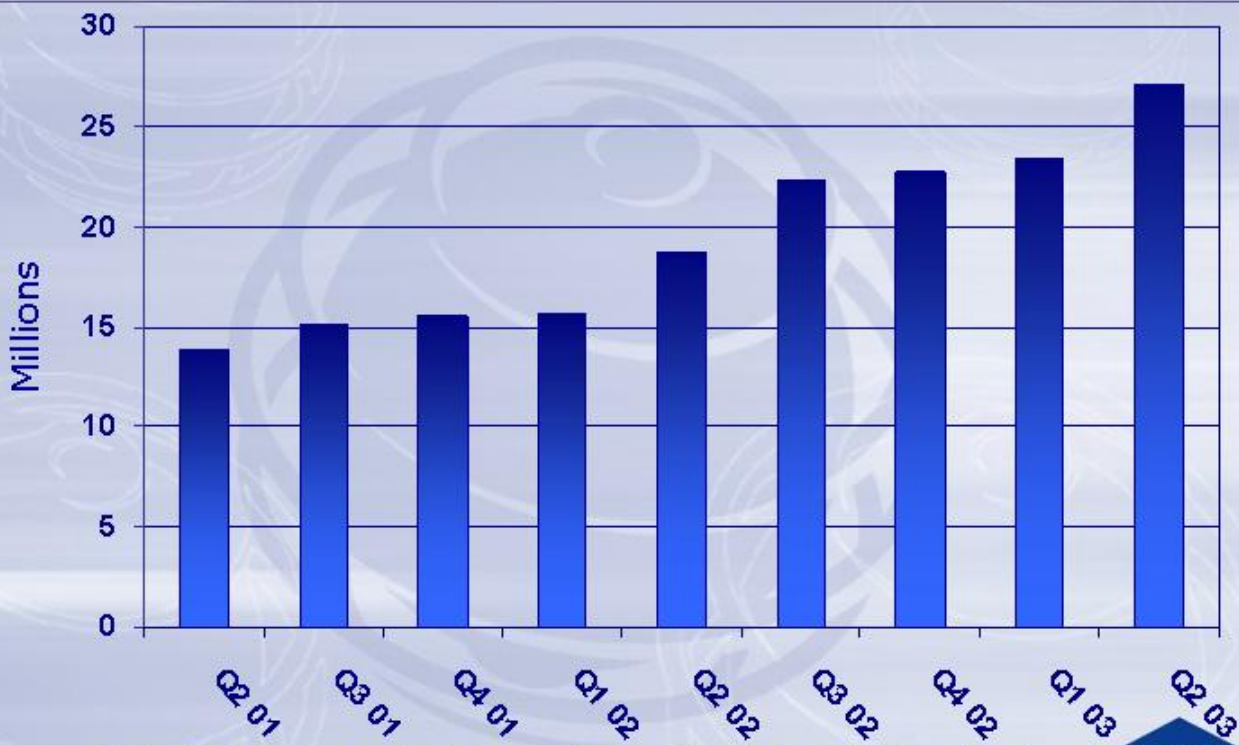


**Michael J. Brown**  
**Chairman & CEO**



# EFT Processing Segment

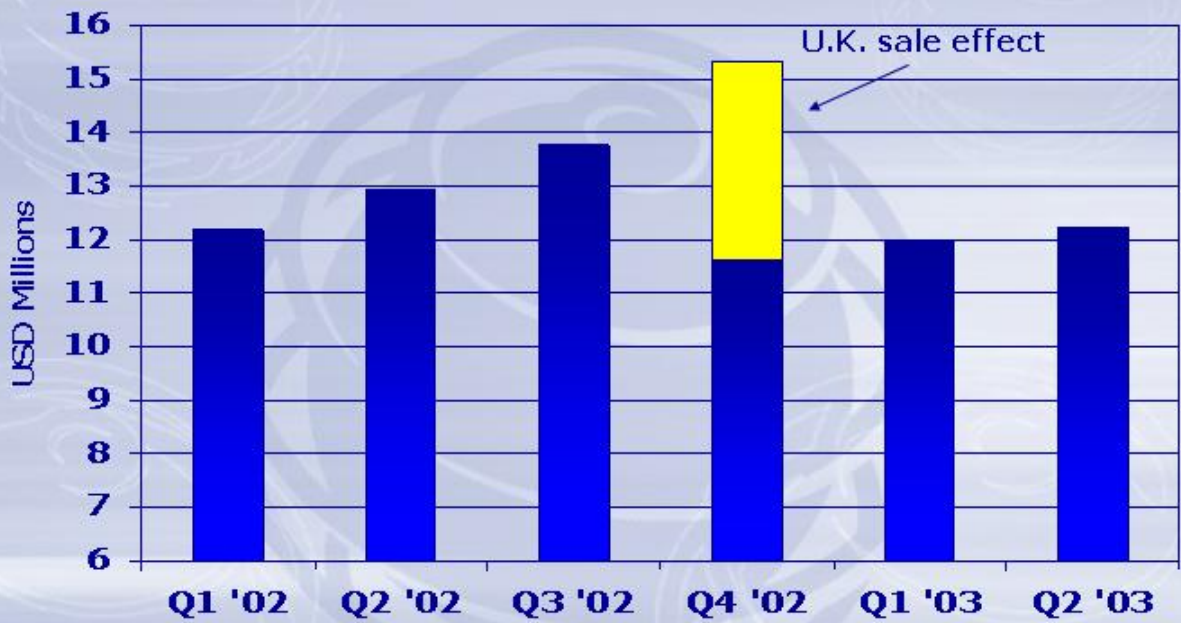
# EFT Processing: Quarterly Transaction Growth



*Note: All data includes U.K. transactions and excludes U.S.-based Dash (sold Jan 4, 2002) and France (transferred on July 15, 2002).*



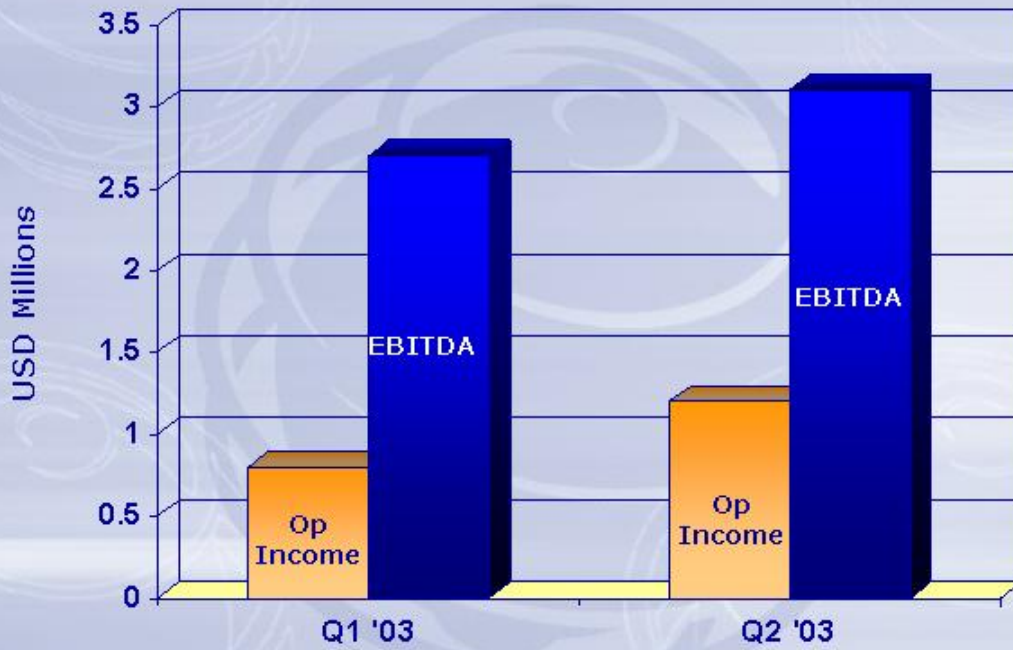
# EFT Processing: Quarterly Revenue Growth



*Note: All data includes U.K. business and excludes U.S.-based Dash (sold Jan 4, 2002) and France (transferred on July 15, 2002).*



# EFT Processing: Operating Income & EBITDA



# EFT Processing:

## Q2 2003 Financial Highlights (USD Millions)

	Total	EMEA	Asia Pacific
• Revenue	\$12.2	\$12.1	\$0.1
• Op Income	1.2	1.7	(0.5)
• EBITDA	\$ 3.1	\$ 3.5	\$(0.4)

- **14% op income margin in EMEA up from 12% margin in Q1**
- **29% EBITDA margin in EMEA up from 27% margin in Q1**



# EFT Processing: Q2 2003 Business Highlights

- **EMEA**

- **Tatra/Raiffeissen Slovakia – now live with 8 ATMs from the 150-ATM agreement**
- **HVB Germany – Extension of cash management contract – 24 increased to 200 ATMs**

- **Indonesia – Mobile Recharge**

- **50,000+ customers registered**
- **Bank Danamon live with Mobile Recharge**

- **India**

- **Cashnet India shared network with 25 live ATMs – 1,300 ATMS contracted**
- **IDBI Bank – 400 ATMS by end of 2003**

# EFT Processing: ATM Categories by Quarter

Devices	6/30/02		Live 03/31/03	Live 06/30/03
	As reported	Post U.K.*		
<b>ATM Category 1</b> Euronet-owned & branded	<b>1,707</b>	<b>1,147</b>	<b>1,115</b>	<b>1,135</b>
<b>ATM Category 2</b> Euronet-owned, bank-branded	<b>625</b>	<b>625</b>	<b>660</b>	<b>690</b>
<b>ATM Category 3</b> Bank-owned, Euronet-driven	<b>508</b>	<b>1,068</b>	<b>1,219</b>	<b>1,295</b>
<b>Total ATMs</b>	<b>2,840</b>	<b>2,840</b>	<b>2,994</b>	<b>3,120</b>

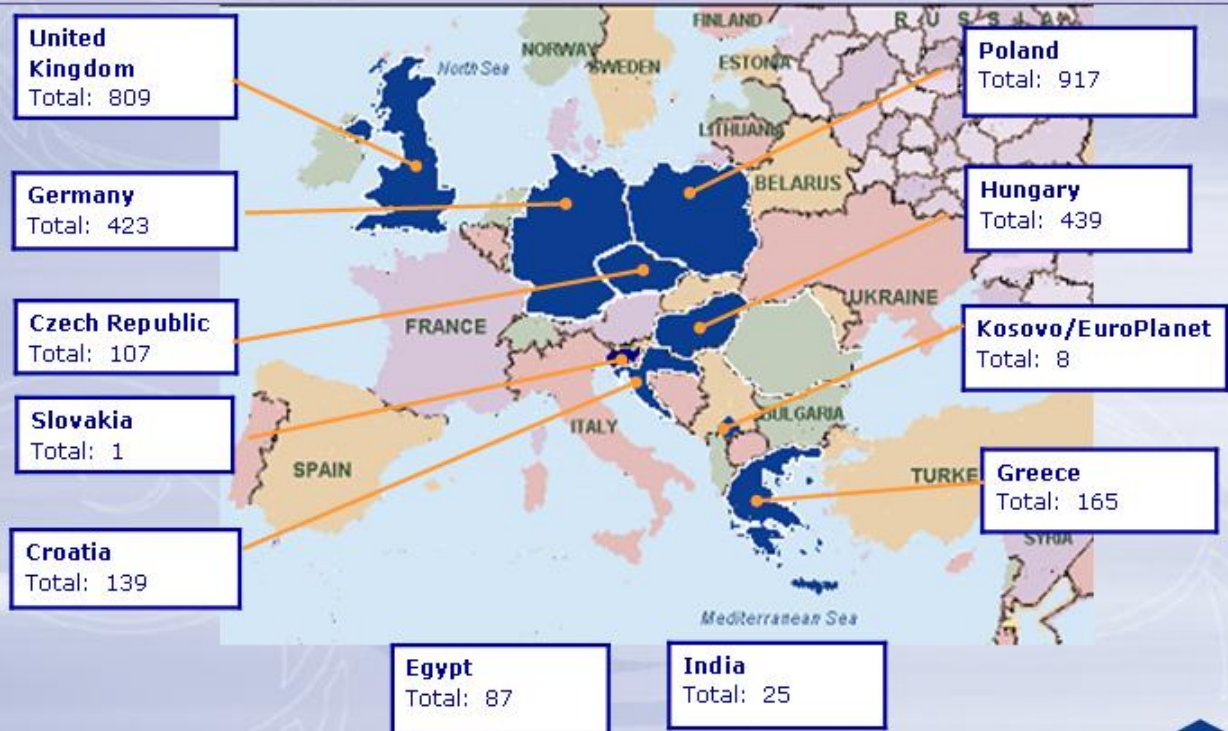
\* June 30, 2002 ATM numbers reported as if U.K. sale happened prior to Q2 2002.

Note: All data excludes discontinued operations.





# EFT Processing: Q2 2003 ATMs by Country



# EFT Processing:

## Q2 2003 ATM Categories by Country

Country	Category 1	Category 2	Category 3	Total
Poland	363	514	40	917
UK	0	0	809	809
Hungary	301	138	0	439
Germany	379	3	41	423
Greece	0	0	165	165
Croatia	0	0	139	139
Czech Rep	92	10	5	107
Egypt	0	0	87	87
India	0	25	0	25
Slovakia	0	0	1	1
Kosovo	0	0	8	8
<b>Total</b>	<b>1,135</b>	<b>690</b>	<b>1,295</b>	<b>3,120</b>



# Prepaid Processing Segment

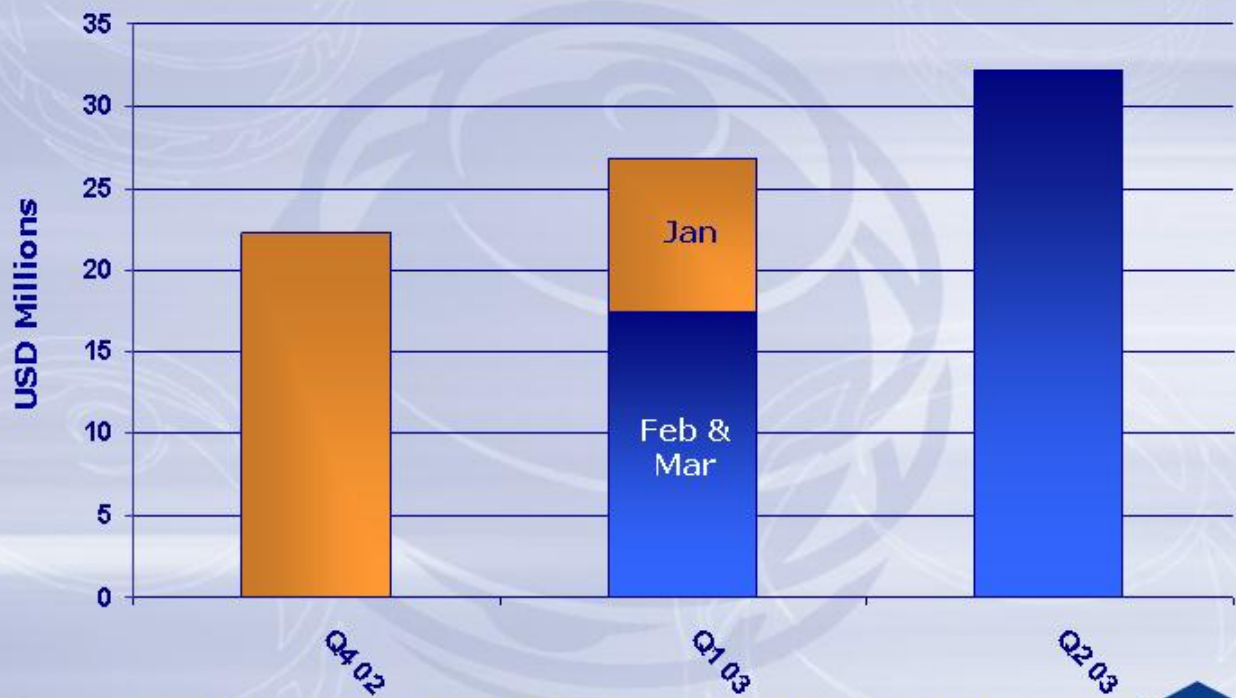
# Prepaid Processing: Quarterly Transaction Growth



*Unaudited: There can be no assurance that these growth rates will continue.*



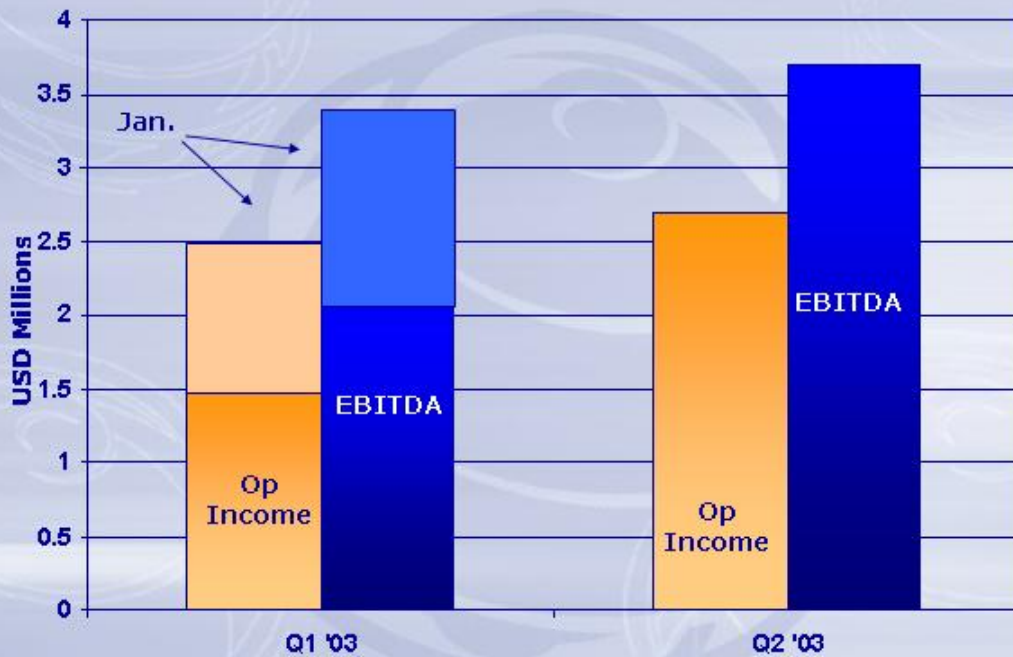
# Prepaid Processing: Quarterly Revenue Growth



Note: Q4 2002 and January 2003 are not included in Euronet Worldwide results



# Prepaid Processing: Operating Income & EBITDA



*Note: In accordance with U.S. GAAP, e-pay results consolidated with EEFT from effective date February 3, 2003 and forward.*



# Prepaid Processing: Q2 2003 Financial Highlights

- **Revenue - \$32.2 million**
  - 85% increase over \$17.4 million in reported Q1 2003
  - 20% increase over \$26.8 million in pro-forma full Q1 2003, including January
- **Op income - \$2.7 million**
  - 78% increase over \$1.5 million in reported Q1 2003
  - 11% increase over \$2.5 million in pro-forma full Q1 2003, including January; 20% excluding new market costs
  - \$3.2 million without purchase price intangible amortization
- **EBITDA - \$3.7 million**
  - 70% increase over \$2.1 million in reported Q1 2003
  - 9% increase over \$3.4 million in pro-forma full Q1 2003 , including January
  - EBITDA of \$3.9 million excluding the new market costs

# Prepaid Processing: Q2 2003 Business Highlights

- **New Retailers**
  - Independent retailers
  - Iceland grocery store
- **New Markets**
  - Poland
  - Ireland
  - New Zealand
  - United States



# Software Solutions Segment

# Software Solutions:

## Q2 2003 Financial Highlights

- **Financial Highlights**
  - **Revenue - \$3.8 million**
  - **Op income - \$0.4 million**
  - **EBITDA - \$0.6 million**
- **Other Highlights**
  - **Contract sales - \$3.7 million**
  - **Software backlog - \$4.9 million**

# Software Solutions:

## Q2 2003 Business Highlights

- **7 banks, including USAA Federal Credit Union, sign 5-year maintenance agreements**
- **Splitska Banka signs large software contract**
- **ICCS goes live in several locations in Asia-Pacific and Europe**
- **Released new version of Internet Banking with Westpac**
- **Capital Bank of Haiti and Hakrin Bank of Suriname sign deals**
- **First phase of FirstCaribbean International Bank project delivered**



# Summary

- **Positive EPS, excluding FX, achieved for the first time**
- **All three business lines show good Q-on-Q improvement**
- **Net reductions in debt of \$2.6 million**
- **Company revised guidance for 2003 EPS**



# Questions?



**Michael Brown**  
Chairman & CEO

**Rick Weller**  
EVP & CFO

**Jeff Newman**  
EVP & Corporate Counsel



# Supplemental Data:

07/30/03

**The following schedules are provided to reconcile disclosed information to GAAP balances**

# Supplemental Data:

## Reconciliation of Net Income to EBITDA for Business Segments

07/30/03

### EFT Processing

**Q2 2003**

(USD Millions)

	<u>Total</u>	<u>EMEA</u>	<u>Asia Pacific</u>
• Net Income	\$1.2	\$1.6	\$ (0.4)
• Taxes	0.4	0.4	0.0
• FX	(0.6)	(0.5)	(0.1)
• Interest Expense	0.2	0.2	0.0
• Depreciation	<u>1.9</u>	<u>1.8</u>	<u>0.1</u>
• EBITDA	\$3.1	\$3.5	\$ (0.4)



# Supplemental Data:

## Reconciliation of Net Income to EBITDA for Business Segments

07/30/03

### Q2 2003

(USD Millions)

	<u>Prepaid</u>	<u>Software</u>	<u>Corp</u>
• Net Income	\$ (0.7)	\$0.4	\$ (3.2)
• Taxes	0.5	0.0	0.1
• FX	3.4	0.0	0.3
• Interest Expense	0.0	0.0	1.8
• Interest Income	(0.3)	0.0	0.0
• Income from subs	(0.1)	0.0	0.0
• Gain on U.K. sale	0.0	0.0	(0.5)
• Depreciation	<u>0.9</u>	<u>0.2</u>	<u>0.0</u>
• EBITDA	\$3.7	\$0.6	\$ (1.5)





# Supplemental Data:

07/30/03

## Reconciliation of Net Income to EBITDA for Business Segments

### Q2 2002

(USD Millions)

	<u>EFT</u>	<u>Software</u>	<u>Corp</u>
• Net Income	\$2.6	\$0.6	\$ (7.9)
• Taxes	0.3	0.0	0.0
• FX	(1.5)	0.0	5.2
• Interest Expense	0.3	0.0	1.4
• Interest Income	0.0	(0.1)	0.0
• Disc. Operations, net	(0.1)	0.0	0.0
• Gain on debt, retired	0.0	0.0	0.2
• Depreciation	<u>2.0</u>	<u>0.3</u>	<u>(0.1)</u>
• EBITDA	\$3.6	\$0.8	\$ (1.2)



# Supplemental Data:

07/30/03

## Reconciliation of Net Income to EBITDA for Business Segments

### Q1 2003

(USD Millions)

	<u>EFT</u>	<u>Software</u>	<u>Corp</u>
• Net Income	\$ (0.3)	\$0.2	\$14.1
• Taxes	0.3	0.0	(0.1)
• FX	0.6	0.0	1.2
• Interest Expense	0.2	0.0	1.4
• Interest Income	0.0	0.0	(0.1)
• Gain on U.K. sale	0.0	0.0	(18.0)
• Depreciation	1.8	0.3	0.0
• Rounding	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>
• EBITDA	\$2.7	\$0.5	\$(1.4)



# Supplemental Data:

07/30/03

## Reconciliation of Net Income to EBITDA for business segments

### Q1 2003

(USD Millions)

	<u>Prepaid</u>	<u>Consolidated</u>
• Net Income	\$1.4	\$15.4
• Taxes	0.4	0.7
• FX	0.0	1.8
• Interest Expense	0.0	1.6
• Interest Income	(0.2)	(0.4)
• Income from subs	(0.1)	0.0
• Gain on U.K. sale	0.0	(18.0)
• Depreciation	<u>0.6</u>	<u>2.8</u>
• EBITDA	\$2.1	\$3.9



# Supplemental Data:

07/30/03

## Reconciliation of Revenue & Operating Income as Adjusted for UK Sale and Outsourcing Contract

### EFT Processing

#### Q4 2002

(USD Millions)

	<u>Revenue</u>	<u>Operating Income</u>
• As reported Q4 '02	\$15.5	\$(0.9)
• Less: U.K.	(4.1)	(1.0)
• Add: U.K. Outsourcing	0.4	0.4
• Rounding	-	0.1
• Adjusted for U.K. Sale & Outsourcing agreement	\$11.8	(\$1.4)



# Supplemental Data:

## Reconciliation of EFT Business Segment

(USD Millions)

	Total	EMEA	Asia Pacific
• Revenue	\$12.2	\$12.1	\$0.1
• Op Income	1.2	1.7	(0.5)
• Depreciation	<u>1.9</u>	<u>1.8</u>	<u>0.1</u>
• EBITDA	\$ 3.1	\$ 3.5	\$(0.4)

- 14% op income margin in EMEA
- 29% EBITDA margin in EMEA



# Supplemental Data:

07/30/03

## Reconciliation of EFT Segment's Q1 to Q2 Revenues & Operating Profit without One-Time Items

(USD Millions)

	<u>As reported</u>	<u>One-time Items</u>	<u>Q1 Adjusted</u>
• <b>Q1</b>			
➤ Revenue	\$11.9	(\$0.8)	\$11.1
➤ Operating Income	\$0.8	(\$0.8)	\$0.0
• <b>Q2</b>			
➤ Revenue	\$12.2	(\$0.2)	\$12.0
➤ Operating Income	\$ 1.2	(\$0.2)	\$ 1.0