
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K/A

(Amendment No. 1)

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 4, 2007

Euronet Worldwide, Inc.

(Exact name of registrant as specified in its charter)

Delaware

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

001-31648

**(Commission
File Number)**

74-2806888

**(I.R.S. Employer
Identification No.)**

4601 College Boulevard, Suite 300

Leawood, Kansas 66211

(Address of principal executive office)(Zip Code)

(913) 327-4200

(Registrant's telephone number, including area code)

Not Applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Explanatory Note

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed by Euronet Worldwide, Inc. on April 9, 2007 (the "Initial Filing"). Item 2.01 of the Initial Filing reported that on April 4, 2007, Euronet, and its wholly-owned subsidiary, Euronet Payments & Remittance, Inc. ("EPR"), completed the purchase by EPR of 100% of the outstanding common stock of RIA Enviva, Inc. (the "Acquisition").

The Initial Filing is being amended to provide the financial statements required by Item 9.01(a) and the pro forma information required by Item 9.01(b) with respect to the Acquisition, which were not included in the Initial Filing. Except for the filing of such financial statements, pro forma financial information and the accompanying consents of independent auditors, this Amendment No. 1 does not modify or update the Initial Filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The consolidated financial statements of RIA Enviva, Inc. and its subsidiaries as of and for the years ended December 31, 2006 and 2005, together with the independent auditors' reports thereon, are set forth in Exhibit 99.1 and incorporated by reference herein.

(b) Pro forma financial information.

The accompanying unaudited pro forma condensed consolidated financial statements are set forth as Exhibit 99.2 and incorporated by reference herein. These unaudited pro forma condensed consolidated financial statements give effect to the acquisition of RIA Enviva, Inc., which occurred on April 4, 2007. The acquisition of RIA Enviva, Inc. is more fully described in Item 2 of Euronet's Form 8-K filed on April 9, 2007.

The accompanying unaudited pro forma condensed consolidated balance sheet as of December 31, 2006 gives effect to the Acquisition as if it had occurred on December 31, 2006.

The accompanying unaudited pro forma condensed consolidated statement of income for the 12 months ended December 31, 2006 gives effect to the Acquisition as if it had occurred on January 1, 2006.

The unaudited pro forma condensed combined financial statements were prepared using the purchase method of accounting in accordance with Statement of Financial Accounting Standards No. 141, *Business Combinations*. Under the purchase method of accounting, the total estimated purchase price is allocated to the net tangible and identifiable intangible assets of the acquired entity, based on their respective estimated fair values. The unaudited pro forma condensed combined financial information has been prepared based on a preliminary analysis of fair values performed by certain valuation experts. Therefore, the actual amounts recorded as of the completion of their analysis might differ materially from the information presented in the unaudited pro forma condensed combined financial statements.

The unaudited pro forma condensed consolidated balance sheet and statement of income should be read in conjunction with Euronet's Form 8-K filed on April 9, 2007, and historical financial statements and management's discussion and analysis of financial condition and results of operations in its annual report on Form 10-K. The unaudited pro forma financial information is presented for comparative purposes only and is not intended to be indicative of the results of continuing operations or financial position that would have been achieved had the Acquisition been consummated as of the dates indicated above, nor do they purport to indicate results which may be attained in the future.

(d) Exhibits.

The following additional exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
23.1	Consent of Stonefield Josephson, Inc.
23.2	Consent of Fàbregas, Mercadé & Co.
23.3	Consent of Baker Tilly Consulaudit S.p.A.
23.4	Consent of BDO Ortega & Asociados
99.1	Consolidated Financial Statements of RIA Envía, Inc. and its Subsidiaries
99.2	Pro Forma Unaudited Condensed Consolidated Financial Statements of Euronet Worldwide, Inc.

* * *

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EURONET WORLDWIDE, INC.

By: /s/ Rick L. Weller

Rick L. Weller

Executive Vice President - Chief Financial Officer

Date: June 18, 2007

EXHIBIT INDEX

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99.1	Consolidated Financial Statements of RIA Envía, Inc. and its Subsidiaries
99.2	Pro Forma Unaudited Condensed Consolidated Financial Statements of Euronet Worldwide, Inc.

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-3, No. 333-56915; Form S-3, No. 333-84046; Form S-3, No. 333-105478; Form S-3, No. 333-111361; Form S-3MEF, No. 333-111363; Form S-3, No. 333-116931; Form S-3, No. 333-116934; Form S-3, No. 333-117948; Form S-3, No. 333-124885; Form S-3, No. 333-128228; Form S-3, No. 333-129648; Form S-3, No. 333-141319; Form S-3, No. 333-142434; Form S-3, No. 333-142439; Form S-3, No. 333-142785; Form S-4, No. 333-116938; Form S-8, No. 333-24539; Form S-8, No. 333-83555; Form S-8, No. 333-44890; Form S-8, No. 333-64634; Form S-8, No. 333-71766; Form S-8, No. 333-98013; Form S-8, No. 333-102875; Form S-8, No. 333-116920; and Form S-8, No. 333-136485) of Euronet Worldwide, Inc. of our report dated March 28, 2007, except for note 13 which is dated April 4, 2007, with respect to the consolidated balance sheets of RIA Envia, Inc. and Subsidiaries as of December 31, 2006 and 2005, and the related consolidated statements of income, shareholders' equity and cash flows for the years then ended.

/s/ Stonefield Josephson, Inc.
CERTIFIED PUBLIC ACCOUNTANTS
Irvine, California
June 18, 2007

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-3, No. 333-56915; Form S-3, No. 333-84046; Form S-3, No. 333-105478; Form S-3, No. 333-111361; Form S-3MEF, No. 333-111363; Form S-3, No. 333-116931; Form S-3, No. 333-116934; Form S-3, No. 333-117948; Form S-3, No. 333-124885; Form S-3, No. 333-128228; Form S-3, No. 333-129648; Form S-3, No. 333-141319; Form S-3, No. 333-142434; Form S-3, No. 333-142439; Form S-3, No. 333-142785; Form S-4, No. 333-116938; Form S-8, No. 333-24539; Form S-8, No. 333-83555; Form S-8, No. 333-44890; Form S-8, No. 333-64634; Form S-8, No. 333-71766; Form S-8, No. 333-98013; Form S-8, No. 333-102875; Form S-8, No. 333-116920; and Form S-8, No. 333-136485) of Euronet Worldwide, Inc. of our report dated January 26, 2007, with respect to the balance sheet of Envía Telecomunicaciones, S.A. as of December 31, 2006 and 2005, and the related statements of income, shareholders' equity and cash flows for the years then ended.

/s/ Fàbergas, Mercadé & Co.
Auditors — Consultants
Madrid, Spain
June 16, 2007

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-3, No. 333-56915; Form S-3, No. 333-84046; Form S-3, No. 333-105478; Form S-3, No. 333-111361; Form S-3MEF, No. 333-111363; Form S-3, No. 333-116931; Form S-3, No. 333-116934; Form S-3, No. 333-117948; Form S-3, No. 333-124885; Form S-3, No. 333-128228; Form S-3, No. 333-129648; Form S-3, No. 333-141319; Form S-3, No. 333-142434; Form S-3, No. 333-142439; Form S-3, No. 333-142785; Form S-4, No. 333-116938; Form S-8, No. 333-24539; Form S-8, No. 333-83555; Form S-8, No. 333-44890; Form S-8, No. 333-64634; Form S-8, No. 333-71766; Form S-8, No. 333-98013; Form S-8, No. 333-102875; Form S-8, No. 333-116920; and Form S-8, No. 333-136485) of Euronet Worldwide, Inc. of our report dated March 21, 2007, with respect to the balance sheet of Ria Italia S.r.l. as of December 31, 2006 and the related statement of income, shareholders' equity and cash flows for the year then ended.

/s/ Baker Tilly
Consulaudit S.p.A.
Rome, Italy
June 16, 2007

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-3, No. 333-56915; Form S-3, No. 333-84046; Form S-3, No. 333-105478; Form S-3, No. 333-111361; Form S-3MEF, No. 333-111363; Form S-3, No. 333-116931; Form S-3, No. 333-116934; Form S-3, No. 333-117948; Form S-3, No. 333-124885; Form S-3, No. 333-128228; Form S-3, No. 333-129648; Form S-3, No. 333-141319; Form S-3, No. 333-142434; Form S-3, No. 333-142439; Form S-3, No. 333-142785; Form S-4, No. 333-116938; Form S-8, No. 333-24539; Form S-8, No. 333-83555; Form S-8, No. 333-44890; Form S-8, No. 333-64634; Form S-8, No. 333-71766; Form S-8, No. 333-98013; Form S-8, No. 333-102875; Form S-8, No. 333-116920; and Form S-8, No. 333-136485) of Euronet Worldwide, Inc. of our report dated February 23, 2007, with respect to the balance sheets of Ria de la Hispaniola Agente de Cambio, C. por A. as of December 31, 2006 and 2005, and the related statements of income, shareholders' equity and cash flows for the years then ended.

/s/ BDO Ortega & Asociados
Santo Domingo, Dominican Republic
June 14, 2007

RIA Envia, Inc. and Subsidiaries
Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

RIA Envia, Inc. and Subsidiaries
Table of Contents
Years Ended December 31, 2006 and 2005

	<u>Page</u>
Independent Auditors' Report	1
Consolidated Financial Statements	
Consolidated Balance Sheets	2
Consolidated Statements of Income	3
Consolidated Statement of Changes in Shareholders' Equity	4
Consolidated Statements of Cash Flows	5
Notes to Consolidated Financial Statements	6-21

Independent Auditors' Report

To the Board of Directors
RIA Envia, Inc. and Subsidiaries

We have audited the accompanying consolidated balance sheets of RIA Envia, Inc. and Subsidiaries as of December 31, 2006 and 2005, and the related consolidated statements of income, shareholders' equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of RIA Envia, Inc. and Subsidiaries' management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. For the year ended December 31, 2005, we did not audit the financial statements of two foreign wholly-owned subsidiaries, which statements reflect total assets constituting 4% of the consolidated total assets at December 31, 2005, and total revenues constituting 11% of consolidated total revenues for the year ended December 31, 2005. For the year ended December 31, 2006, we did not audit the financial statements of three foreign wholly-owned subsidiaries, which statements reflect total assets constituting 12% of the consolidated total assets at December 31, 2006, and total revenues constituting 18% of consolidated total revenues for the year ended December 31, 2006. The foreign wholly-owned subsidiaries were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these foreign wholly-owned subsidiaries, is based solely on the reports of the other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of RIA Envia, Inc. and Subsidiaries' internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of RIA Envia, Inc. and Subsidiaries' internal control over financial reporting. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of the other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of RIA Envia, Inc. and Subsidiaries as of December 31, 2006 and 2005, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 11 to the consolidated financial statements, RIA Envia, Inc. and Subsidiaries previously reported its commission revenues net of related payments to agents and correspondents for the year ended December 31, 2005. Generally accepted accounting principles require that such commission revenues be reported on a gross basis. Accordingly, the 2005 consolidated financial statements have been restated to reflect commission revenues on a gross basis.

As the effect of the merger with Kim Phu Express, Inc. (change in reporting entity, Note 11) is required to be reported at the beginning of the earliest period presented (2005), this also resulted in the restatement of the consolidated financial statements for the year ended December 31, 2005.

/s/ Stonefield Josephson, Inc.
CERTIFIED PUBLIC ACCOUNTANTS

Irvine, California
March 28, 2007, except for note 13
which is dated April 4, 2007

RIA Envia, Inc. and Subsidiaries
Consolidated Balance Sheets

	December 31, 2006	December 31, 2005
Assets		
Current Assets		
Cash and cash equivalents	\$ 51,366,425	\$ 53,851,724
Accounts receivable, net of allowance for doubtful, accounts of \$1,618,002 and \$1,498,781, respectively	27,217,907	33,272,537
Prepaid expenses and other current assets	2,648,398	3,061,486
Receivable from related parties	1,678,971	738,706
Total current assets	82,911,701	90,924,453
Note receivable, related party	—	578,151
Property and equipment, net	10,372,417	8,211,772
Other assets	1,473,167	1,736,182
	<u>\$94,757,285</u>	<u>\$ 101,450,558</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 5,789,684	\$ 7,230,100
Amounts payable to customers and correspondents	24,428,101	39,244,506
Loan payable, bank	24,000,000	15,150,000
Accrued expenses and other current liabilities	8,730,944	7,031,710
Capital lease payable, current portion	271,715	111,330
Payable to shareholders, current portion	1,106,681	2,102,148
Payable to related parties	259,711	5,066,702
Total current liabilities	64,586,836	75,936,496
Long-term liabilities:		
Loan payable, bank	5,500,000	6,500,000
Payable to shareholders, less current portion	—	1,400,000
Capital lease payable, less current portion	337,956	232,744
Total liabilities	<u>70,424,792</u>	<u>84,069,240</u>
Shareholders' equity:		
Common stock, no par value, 3,000 shares authorized, 200 shares issued and outstanding	677,491	677,491
Additional paid-in capital	9,812,252	9,812,252
Retained earnings	14,663,696	8,301,597
Accumulated other comprehensive loss	(820,946)	(1,410,022)
Total shareholders' equity	<u>24,332,493</u>	<u>17,381,318</u>
	<u>\$94,757,285</u>	<u>\$ 101,450,558</u>

The accompanying notes are an integral part of these consolidated financial statements.

RIA Envia, Inc. and Subsidiaries
Consolidated Statements of Income

	Year Ended December 31, 2006	Year Ended December 31, 2005
Revenues:		
Commission income	\$ 129,215,044	\$ 117,847,378
Exchange income	46,574,255	39,522,743
Other income	<u>2,889,093</u>	<u>2,417,098</u>
Total revenues	<u>178,678,392</u>	<u>159,787,219</u>
Operating expenses:		
Direct operating expenses	84,969,953	78,543,368
Salaries and benefits	39,897,857	34,685,762
Depreciation and amortization	2,700,505	2,535,288
Selling, general and administrative	<u>29,217,370</u>	<u>28,637,422</u>
Total operating expenses	<u>156,785,685</u>	<u>144,401,840</u>
Operating income	<u>21,892,707</u>	<u>15,385,379</u>
Other income (expense):		
Interest expense	(1,498,156)	(949,651)
Non operating expenses	<u>(2,400,842)</u>	<u>—</u>
	<u>(3,898,998)</u>	<u>(949,651)</u>
Income from continuing operations before income taxes	17,993,709	14,435,728
Provision for income taxes	<u>2,396,501</u>	<u>1,148,394</u>
Income from continuing operations	15,597,208	13,287,334
Income (loss) from discontinued operations, (net of tax)	<u>118,042</u>	<u>(609,706)</u>
Net income	15,715,250	12,677,628
Other comprehensive gain (loss)-foreign currency translation adjustment	<u>589,076</u>	<u>(402,025)</u>
Total comprehensive income	<u>\$ 16,304,326</u>	<u>\$ 12,275,603</u>

The accompanying notes are an integral part of these consolidated financial statements.

RIA Envia, Inc. and Subsidiaries
Consolidated Statements of Shareholders' Equity
Years Ended December 31, 2006 and 2005

	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total
RIA Envia, Inc. and Kim Phu Express, Inc. combined balance, January 1, 2005, effect of the Kim Phu merger being recorded at the beginning of the earliest period presented - restatement (see Note 11)	\$ 677,491	\$ 9,812,252	\$ 2,758,118	\$ (1,007,997)	\$ 12,239,865
Distribution to shareholders	—	—	(7,134,150)	—	(7,134,150)
Net income	—	—	12,677,628	—	12,677,628
Foreign currency translation	—	—	—	(402,025)	(402,025)
Balance at December 31, 2005	677,491	9,812,252	8,301,597	(1,410,022)	17,381,318
Spin-off AFEX U.K.	—	—	(77,770)	—	(77,770)
Distribution to shareholders	—	—	(9,275,380)	—	(9,275,380)
Net income	—	—	15,715,250	—	15,715,250
Foreign currency translation	—	—	—	589,076	589,076
Balance at December 31, 2006	<u>\$ 677,491</u>	<u>\$ 9,812,252</u>	<u>\$ 14,663,696</u>	<u>\$ (820,946)</u>	<u>\$ 24,332,493</u>

The accompanying notes are an integral part of these consolidated financial statements.

RIA Envia, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
Increase (Decrease) in Cash

	Year Ended December 31, 2006	Year Ended December 31, 2005
Cash flows provided by (used for) operating activities:		
Net income	\$ 15,715,250	\$ 12,677,628
Adjustment to reconcile net income to net cash provided by (used for) operating activities:		
Depreciation and amortization	2,841,324	2,673,060
Bad debts	813,265	639,923
Loss on disposition of assets	249,527	144,464
Changes in assets and liabilities:		
Accounts receivable	(12,594,166)	(23,069,686)
Receivable from affiliates	(1,438,064)	(619,900)
Prepaid expenses/other current assets	(8,685)	1,364,633
Other assets	1,086	103,145
Amount payable to customer and correspondent	5,969,914	19,075,812
Payable to vendors	(1,184,576)	961,197
Payable to affiliates	(4,736,063)	911,044
Accrued expenses and other current liabilities	2,400,929	1,195,828
Net cash provided by operating activities	<u>8,029,741</u>	<u>16,057,148</u>
Cash flows provided by (used for) investing activities:		
Purchase of property and equipment	(5,195,513)	(3,387,262)
Collection of note receivable	578,151	192,718
Net cash used for investing activities	<u>(4,617,362)</u>	<u>(3,194,544)</u>
Cash flows provided by (used for) financing activities:		
Bank loan proceeds, net	10,850,000	13,650,000
Payment of capital lease obligation	(111,332)	(95,436)
Payment of shareholders payable	(2,395,467)	(378,340)
Cash provided to discontinued operation	(5,554,575)	—
Cash distribution to shareholders	(9,275,380)	(7,134,150)
Net cash provided by (used for) financing activities	<u>(6,486,754)</u>	<u>6,042,074</u>
Effect of exchange rate changes on cash	589,076	(402,025)
Net (decrease) increase in cash	(2,485,299)	18,502,654
Cash and cash equivalents, beginning of year	<u>53,851,724</u>	<u>35,349,070</u>
Cash and cash equivalents, end of year	<u>\$ 51,366,425</u>	<u>\$ 53,851,724</u>
Supplemental disclosure of cash flow information:		
Interest paid	<u>\$ 1,809,561</u>	<u>\$ 1,361,043</u>
Tax paid	<u>\$ 1,621,157</u>	<u>\$ 577,432</u>
Supplemental disclosure of non-cash flow information -		
Equipment financed by capital lease	<u>\$ 372,532</u>	<u>\$ —</u>
Spin-off of AFEX U.K.	<u>\$ 77,770</u>	<u>\$ —</u>

The accompanying notes are an integral part of these consolidated financial statements.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(1) Description of Business:

RIA Envia, Inc. and Subsidiaries (collectively, “the Affiliated Group”, “RIA” or “the Company”) provide worldwide money transmission and foreign exchange services for customers in the United States, Canada, Europe and Australia. Money transmission services are provided to customers through a network of authorized agents and company owned branches. Foreign exchange services, which include the buying and selling of foreign currencies, wires and drafts, are primarily provided to corporate customers. The Company is licensed as a money service business (MSB) by the various regulatory authorities in the countries in which it operates.

Merger Agreement

Effective December 29, 2005, the Company executed a Merger Agreement (“Merger”) by and among Associated Foreign Exchange, Inc. (“AFEX”), a California corporation, and an affiliated entity under common control, a wholly-owned subsidiary of the Company and the Company. AFEX provided money transmission and foreign exchange services similar to the wholly-owned subsidiary of the Company. The Merger has been treated as a tax-free reorganization pursuant to Section 368(a)(2)(D) of the Internal Revenue Code. All assets and liabilities of AFEX were merged into the wholly-owned subsidiary of the Company at their carry-over basis.

Effective January 1, 2006, the Company executed a Merger Agreement (“Merger”) by and among Kim Phu Express, Inc. (“Kim Phu”), a California corporation and an affiliated entity under common control, and the wholly-owned subsidiary of the Company. Kim Phu provided similar money transmission services as the wholly-owned subsidiary of the Company. The Merger has been treated as a tax-free reorganization pursuant to Section 368(a)(2)(D) of the Internal Revenue Code. All assets and liabilities of Kim Phu were merged into the wholly-owned subsidiary of the Company at their carry-over basis.

Discontinued Operations

Effective December 28, 2006, the assets and liabilities of the foreign exchange division (AFEX U.S.) of one of the Company’s wholly-owned subsidiaries was transferred to Corporate Services, Inc. (“Corporate”), an entity under common control, in exchange for 100% of the issued and outstanding shares of Corporate stock. The wholly-owned subsidiary immediately distributed the stock of Corporate to the Company, who then distributed it to its shareholders.

Effective December 28, 2006, the Company distributed the stock of one of its wholly-owned subsidiaries, Associated Foreign Exchange Ltd (AFEX U.K.), a foreign entity incorporated in the United Kingdom, to its shareholders.

Effective December 28, 2006, the Company distributed the stock of one of its wholly-owned subsidiaries, Associated Foreign Exchange Australia Pty Ltd (AFEX AU), a foreign entity incorporated in Australia, to its shareholders.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(1) Description of Business (Continued):

Discontinued Operations (Continued)

Effective December 28, 2006, the assets and liabilities of the foreign exchange division of one of the Company's wholly-owned subsidiaries, RIA Financial Services Australia Pty Ltd, a foreign entity incorporated in Australia, was distributed to an entity controlled by the Company's shareholders.

A summary of the major assets and liabilities conveyed (all in 2006) to related entities is as follows:

Assets	
Cash	\$ 5,554,574
Receivables	17,835,530
Due from affiliates	275,137
Other assets	1,317,039
	<u>\$ 24,982,280</u>
Liabilities	
Payables	\$ 21,722,437
Loan payable to bank	3,000,000
Due to affiliates	182,073
Distribution payable to parent	77,770
	<u>\$ 24,982,280</u>

(2) Summary of Significant Accounting Policies:

Basis of Presentation

Effective January 1, 2006, Kim Phu, an affiliated entity under common control, merged with and into a wholly-owned subsidiary of the Company. Pursuant to the merger, all assets, liabilities, rights and obligations of Kim Phu were transferred to, and assumed by, the subsidiary. The merger was accounted for as a combination of entities under common control, whereby the subsidiary recognized the assets and liabilities of Kim Phu at their carryover basis as of the date of the merger. Accordingly, adjustments have been made to combine Kim Phu on a historical basis, consolidated financial statements presented for 2005 have been restated, and all significant intercompany balances and transactions have been eliminated in consolidation.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(2) Summary of Significant Accounting Policies (Continued):

Basis of Presentation (Continued)

The consolidated financial statements as of December 31, 2006 exclude the assets and liabilities of AFEX U.S., AFEX U.K., and AFEX AU. The operations of these divisions were shown as "Income (loss) from discontinued operations", net of income taxes, for the years ended December 31, 2006 and 2005 (Note 11).

Cash and Cash Equivalents

The Company considers foreign currencies to be cash equivalents. The foreign currencies are recorded at fair value on a trade-date basis, using the inter-bank exchange rate. Any unrealized holding gains and losses on foreign currencies are included in the current period. The Company is subject to fluctuation risk of foreign currencies.

The Company maintained cash in bank deposit accounts which exceeded FDIC insurance limits by \$18,892,024 (U.S. only) at December 31, 2006. Three banks exceeded the FDIC insurance limits by a total of \$18,104,457 (combined). The Company has not experienced any losses in such accounts.

Accounts Receivable

Accounts receivable consist primarily of funds owed to the Company by customers for draft and wire orders, and from money transfer agents as a result of financial transactions entered into on behalf of the Company's customers.

Allowance for Doubtful Accounts

The allowance for doubtful accounts is established by estimating losses from corporate customers and agents for amounts due to the Company. Receivable losses are charged against the allowance when management believes the uncollectibility of an account balance is indicated.

Property and Equipment

Property and equipment are stated at historical cost, net of accumulated depreciation. Depreciation of equipment is provided on a straight-line basis over its estimated useful life, generally 3 to 10 years. Amortization of leasehold improvements is provided on a straight-line basis over the shorter of their useful lives or the term of the lease.

(2) Summary of Significant Accounting Policies (Continued):

Impairment of Long-Lived Assets

The Company evaluates the carrying value of long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. If the estimated future cash flows (undiscounted and without interest charges) from the use of an asset are less than the carrying value, a write-down would be recorded to reduce the related asset to its estimated fair value.

Amounts Payable to Customers and Correspondents

Amounts payable to customers and correspondents consist primarily of funds owed by the Company to customers for draft and wire orders, and to correspondent agents for the ultimate payment to beneficiaries of money transfer transactions.

Revenue Recognition

The Company recognizes revenue when persuasive evidence of an arrangement exists, services have been rendered to the customers, the price is fixed or determinable and collection is reasonably assured.

Commissions

Transaction fees consist primarily of fees earned on the sale of money transfers. The money transfer transaction fees are fixed fees per transaction that may vary based upon the face value of the amount of the transaction and the locations in which these money transfers originate and to which they are sent. Transaction fees are recognized at the time of the transaction.

Exchange Income

Foreign exchange revenue is derived from the management of currency exchange spreads (as a percentage of face value of the transaction) on international money transfer transactions. Foreign exchange revenue is recognized at the time of the transaction.

(2) Summary of Significant Accounting Policies (Continued):

Income Taxes

The Company has elected, under the provisions of the Internal Revenue Code and the applicable state tax codes, to report its income for federal tax purposes and for certain states, as an S corporation. The shareholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements. Certain specific deductions and credits flow through the Company to its shareholders.

For the years ended December 31, 2006 and 2005, a provision has been made for state and foreign taxes.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash, accounts receivable and cash accounts denominated in foreign currencies, thereby subjecting the Company to foreign exchange risks.

The Company places its cash with high credit quality financial institutions throughout the world. The Company investigates these financial institutions for creditworthiness on a regular basis.

Accounts receivable are composed principally of amounts due from various corporate customers and from agents for money transmission. The Company controls credit risk through credit approvals, credit limits, and monitoring agent transaction activities. The Company performs ongoing evaluations of its customers and agents. The concentration of risk is significantly reduced due to the large number of customers and agents.

Fair Value of Financial Instruments

The carrying value of financial instruments, which includes cash, foreign currencies and currency equivalents, accounts receivable, accounts payable and borrowings approximates fair value due to their short-term maturities and the relatively stable interest rate environment.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates included in the financial statements.

(2) Summary of Significant Accounting Policies (Continued):

Recent Accounting Pronouncements

In May 2005, the FASB issued FASB Statement No. 154, *Accounting Changes and Error Corrections*. This new standard replaces APB Opinion No. 20, *Accounting Changes*, and FASB Statement No. 3, *Reporting Accounting Changes in Interim Financial Statements*, and represents another step in the FASB's goal to converge its standards with those issued by the IASB. Among other changes, Statement 154 requires that a voluntary change in accounting principle be applied retrospectively with all prior period financial statements presented on the new accounting principle, unless it is impracticable to do so. Statement 154 also provides that (1) a change in method of depreciating or amortizing a long-lived non-financial asset be accounted for as a change in estimate (prospectively) that was effected by a change in accounting principle, and (2) correction of errors in previously issued financial statements should be termed a "restatement." The new standard is effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005. The effects of the changes resulting from adoption of FASB No. 154 are disclosed in Note 11.

In June 2005, the EITF reached a consensus on Issue 05-6, "Determining the Amortization Period for Leasehold Improvements Purchased after Lease Inception or Acquired in a Business Combination," which requires that leasehold improvements acquired in a business combination or purchased subsequent to the inception of a lease be amortized over the lesser of the useful life of the assets or a term that includes renewals that are reasonably assured at the date of the business combination or purchase. EITF 05-6 is effective for periods beginning after June 29, 2005. Earlier application is permitted in periods for which financial statements have not been issued. The adoption of this Issue did not have an impact on the Company's consolidated financial statements.

In September 2006, the FASB issued Statement No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans — an amendment of FASB Statements No. 87, 88, 106, and 132(R)* (SFAS 158). This Statement improves financial reporting by requiring an employer to recognize the over funded or under funded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income of a business entity or changes in unrestricted net assets of a not-for-profit organization. This Statement also improves financial reporting by requiring an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. This Statement is effective as of the end of the fiscal year ending after December 15, 2006. The Company does not expect SFAS No. 158 to have any impact on its consolidated financial statements.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(3) Foreign Currency Forward Contracts:

The Company sells foreign currency forward contracts that allow the customer to purchase or sell currency at a future date at a price determined at the date of the contract. The Company then purchases a similar forward contract from a bank to fund the foreign currency forward contract. In the event a customer defaults on the foreign currency forward contract, the Company is still required to fulfill the related contract with the bank or sell the contract back to the bank. The Company makes net settlements in U.S. dollars for foreign currencies at maturity, at rates agreed to at the inception of the contracts. These contracts and commitments to purchase foreign currencies are considered derivative instruments and, as such, are accounted for in accordance with Statement of Financial Accounting Standards No. 133, *Accounting for Derivative Instruments and Hedging Activities*. The Company accounts for these contracts and commitments as freestanding derivatives.

At December 31, 2005 (none at December 31, 2006, due to AFEX U.S., AFEX U.K. and AFEX AU spin-off), deposits of \$436,523, which are included in amounts payable to customers and correspondents on the consolidated balance sheet for 2005, were received from customers for the purchase of \$11,268,718 in foreign currencies to fulfill such commitments. The Company generally matches the terms of foreign currency purchased by customers with the obligations the Company has to purchase foreign currency. This matching of terms results in no significant financial statement impact for the fair value of these commitments and obligations. The foreign currency contracts had various maturities through December 2006.

(4) Related Party Transactions:

In the ordinary course of business, certain transactions are executed between the Company and entities affiliated by common ownership. These transactions primarily involve armored car cash pickup services, the payment to beneficiaries of money transfer transactions, and payment of certain expenses incurred on behalf of the Company. These transactions are regularly settled and are short-term in nature.

The Company has the following balances with related entities:

	2006	2005
Receivable from related parties	<u>\$ 1,678,971</u>	<u>\$ 738,706</u>
Payable to related parties	<u>\$ (259,711)</u>	<u>\$ (5,066,702)</u>
Payable to shareholders	<u>\$ (1,106,681)</u>	<u>\$ (3,502,148)</u>

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(4) Related Party Transactions (Continued):

Note Receivable

Note receivable related party, outstanding principal and accrued interest paid in full in 2006, stated interest rate of 4.5%

\$ — \$ 578,151

Management Fees and Correspondent Services

For the years ended December 31, 2006 and 2005, the Company was charged management fees of \$476,004 and \$656,000, respectively, from entities affiliated by common ownership.

The Company also charged fees of \$228,000 and \$252,000 for the years ended December 31, 2006 and 2005, respectively, to a company affiliated by common ownership. The charges shown in allocated overhead for 2006 and 2005 in the accompanying statements of income are net of \$24,000 and \$132,000 allocated to discontinued operations, respectively.

(5) Property and Equipment:

At December 31, property and equipment consist of the following:

	2006	2005
Auto and trucks	\$ 383,230	\$ 531,785
Furniture and fixtures	749,835	811,314
Capitalized lease equipment	843,888	456,253
Leasehold improvements	8,470,350	6,050,454
Office and computer equipment	8,474,781	8,252,244
	18,922,084	16,102,050
Less accumulated depreciation	<u>8,549,667</u>	<u>7,890,278</u>
	<u>\$ 10,372,417</u>	<u>\$ 8,211,772</u>

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(6) Loan Payable, Bank:

Revolving Loan

The Company has a credit arrangement with a commercial bank that provides for borrowings up to \$36,500,000 and \$39,000,000 at December 31, 2006 and 2005, respectively (loans include a \$2,000,000 sub-limit for letters of credit). From this facility, \$29,000,000 and \$34,000,000, respectively, is made available to the Company as a revolving loan for working capital at December 31, 2006 and 2005, with a maturity date of January 31, 2008. The Company has an additional \$6,000,000 and \$3,000,000 at December 31, 2006 and 2005, respectively, for revolving loans which may be drawn by the Company up to four business days before each holiday, with various payment restrictions (none borrowed at December 31, 2006 and 2005).

The per annum interest rate for the revolving loan is a quarter percent (0.25%) in excess of the bank's prime rate. As of December 31, 2006 and 2005, the interest rate was 8.50% and 7.50%, respectively. The balances outstanding at December 31, 2006 and 2005 were \$28,000,000 (\$4,000,000 long-term) and \$19,650,000 (\$5,000,000 long-term), respectively,

Term Loan

The commercial bank made available a \$1,500,000 term loan with a maturity date of January 31, 2008. The per annum interest rate for this loan is a quarter percent (0.25%) in excess of the bank's prime rate. As of December 31, 2006 and 2005, the interest rate was 8.50% and 7.50%, respectively, and the balance outstanding was \$1,500,000 (long-term) and \$2,000,000 (\$1,500,000 long-term).

Borrowings under the revolving loan and term loan agreements are collateralized by substantially all of the Company's assets. In addition, the borrowings have been guaranteed by the shareholders of the Company. Loan covenants in connection with the revolving loan include, among other things, the maintenance of certain financial ratios and other restrictions. The Company is in compliance with all the loan covenants as of December 31, 2006 (see Note 13).

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(7) Income Taxes:

The income tax provision consists of foreign and state taxes currently payable, as follows:

Provision for income taxes	<u>2006</u> <u>\$ 2,396,501</u>	<u>2005</u> <u>\$ 1,148,394</u>
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(8) Commitments and Contingencies:

Operating Leases

The Company leases office space under various operating leases expiring through the year 2013. The rental contract contains provisions for escalations based on certain increases in costs incurred by the lessor. At December 31, 2006, future minimum rentals under these leases are as follows:

Year ending December 31,	
2007	\$ 2,530,099
2008	1,745,581
2009	1,291,071
2010	646,399
2011	314,734
Thereafter	<u>463,393</u>
	<u>\$ 6,991,277</u>

Rent expense for the years ended December 31, 2006 and 2005 amounted to \$5,203,411 and \$4,997,066, respectively, of which \$783,670 and \$704,812 related to discontinued operations in the respective years.

Capital Leases

In 2006, the Company purchased equipment under capital leases, which expire through the year 2009. The capital leases require monthly payments of \$11,436, with interest at 5.5%. The equipment is depreciated on the straight line basis over 5 years.

In 2004, the Company purchased equipment under capital leases expiring through the year 2008. The capital leases require monthly payments of \$10,820, with interest at 6.5%. The equipment is depreciated on the straight line basis over 10 years.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(8) Commitments and Contingencies (Continued):

Capital Leases (Continued)

The future minimum lease payments required under the capital leases and the present value of the net minimum lease payments as of December 31, 2006, are as follows:

Year ending December 31,	
2007	\$ 271,469
2008	245,431
2009	<u>105,531</u>
Total minimum lease payments	622,431
Less amounts representing interest	<u>12,760</u>
Present value of net minimum lease payments	609,671
Less current maturities of capital lease obligations	<u>271,715</u>
Capital lease obligations, excluding current maturities	<u>\$ 337,956</u>

For the years ended December 31, 2006 and 2005, depreciation expense on assets under capital leases totaled \$45,625 for each year. There was no depreciation taken on 2006 assets acquired due to the fact that they were purchased very late in the year. Accumulated depreciation on capital leases amounted to \$95,052 and \$49,427 for the years ended 2006 and 2005, respectively.

Surety Bonds

The Company is regulated by various state banking regulators as a money transmitter and issuer of money orders. In connection with such banking regulations, the Company maintains \$23,905,000 of surety bonds maturing on various dates in 2007, for the benefit of its customers. The proceeds from these bonds are to be used only in the event of the insolvency or bankruptcy of the Company.

Litigation

The Company is subject to legal actions that arise in the normal course of business. In the opinion of the Company's management, there are no legal actions pending or threatened which will have a material adverse effect on the Company's financial position, results of operations or cash flows.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(9) Employee Benefit Plans:

The Company sponsors a 401(k) plan covering substantially all its full-time employees. Employees who formally elect to become participants may contribute up to 50% of their gross annual compensation, not to exceed the mandatory limit placed by the Internal Revenue Code.

The Company makes discretionary contributions up to 1.5% of the employee's gross annual compensation. The cost of the Company's annual contribution, which was charged to operations, totaled \$60,124 and \$69,331 for the years ended December 31, 2006 and 2005, respectively.

(10) Payable to Shareholders:

At December 31, 2005, payable to shareholders (long-term) amounted \$1,400,000. This amount was paid off in 2006.

(11) Restatement:

In accordance with the guidance in Emerging Issues Task Force ("EITF") 99-19, "Reporting Revenue Gross as Principal versus Net as an Agent," the Company should account for all fees received, including foreign exchange spread, as revenue during the period the Company provides the service, and recognize the amounts paid to origination and distribution agents as direct operating costs. In the previously issued financial statements for the year ended December 31, 2005, the Company incorrectly recognized commission revenues net of related payments to agents and correspondents (i.e., net).

During the year ended December 31, 2006, the Company determined that, according to EITF 99-19, the Company should have been recognizing its revenues on a gross basis, not a net basis. Accordingly, the income statement for the year ended December 31, 2005 has been restated to correct for the previous misapplication in accounting principles. The effect of this restatement was to increase commission income by \$78,541,765, agent costs by \$48,126,679, and correspondent costs by \$30,415,086 for the year ended December 31, 2005. There was no income tax effect and no effect on previously reported net income as a result of this restatement.

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(11) Restatement (Continued):

Due to the discontinued operations of AFEX U.S. as a result of the assignment of assets and liabilities of the foreign exchange division of one of the Company's wholly-owned Subsidiaries in 2006 (Note 1), and spin-off of AFEX U.K. and Australia in 2006, the Company's statement of income for the year ended December 31, 2005 has been restated as shown below.

As the effect of the merger with Kim Phu (change in reporting entity) is required to be reported at the beginning of the earliest period presented (2005), this also resulted in the restatement of the financial statements (Note 1) for the year ended December 31, 2005.

The following tables show the effects of the restatements described above for the 2005 year that has been previously reported on. Certain expenses for 2005 have been reclassified to conform to the 2006 income statement presentation.

	December 31, 2005 As Previously Reported	Adjustments For Kim Phu	December 31, 2005 As Restated
Assets			
Current assets:			
Cash and cash equivalents	\$ 51,973,879	\$ 1,877,845	\$ 53,851,724
Accounts receivable, net of allowance for doubtful accounts of \$1,074,276	33,272,537	—	33,272,537
Prepaid expenses and other current assets	3,027,489	33,997	3,061,486
Receivables from affiliates	367,056	371,650	738,706
Total current assets	88,640,961	2,283,492	90,924,453
Note receivable , related party	578,151	—	578,151
Property and equipment , net	8,167,646	44,126	8,211,772
Other assets	1,659,439	76,745	1,736,182
	<u>\$ 99,046,197</u>	<u>\$ 2,404,363</u>	<u>\$ 101,450,558</u>

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(11) Restatement (Continued):

	December 31, 2005 As Previously Reported	Adjustments For Kim Phu	December 31, 2005 As Restated
Liabilities and Shareholders' Equity			
Current liabilities:			
Accounts payable	\$ 7,229,944	\$ 155	\$ 7,230,100
Amount payable to customers and correspondents	37,766,698	1,477,808	39,244,506
Loan payable, bank	15,150,000	—	15,150,000
Accrued expenses and other current liabilities	6,948,829	82,885	7,031,710
Capital lease payable, current portion	111,330	—	111,330
Payable to shareholders, current portion	2,102,148	—	2,102,148
Payable to affiliates	5,066,701	—	5,066,702
Total current liabilities	74,375,650	1,560,848	75,936,496
Long-term liabilities:			
Loans payable, bank	6,500,000	—	6,500,000
Payable to shareholder	1,400,000	—	1,400,000
Capital lease payable, less current portion	232,744	—	232,744
Total liabilities	82,508,394	1,560,848	84,069,240
Shareholders' equity:			
Common stock, no par value, 3,000 shares authorized, 200 shares issued and outstanding	677,491	—	677,491
Paid-in capital	9,549,045	263,207	9,812,252
Retained earnings	7,721,289	580,308	8,301,597
Accumulated other comprehensive loss	(1,410,022)	—	(1,410,022)
Total shareholders' equity	16,537,803	843,515	17,381,318
	\$ 99,046,197	\$ 2,404,363	\$ 101,450,558

RIA Envia, Inc. and Subsidiaries
Notes to Consolidated Financial Statements
Years Ended December 31, 2006 and 2005

(11) Restatement (Continued):

	December 31, 2005 As Previously Reported	Adjustments for		December 31, 2005 Revised Before Restatement to Gross Basis	Restatement to Gross Basis	December 31, 2005 As Restated
		Kim Phu	AFEX (U.S./U.K./AU)			
Revenues						
Commission income	\$37,707,360	\$2,123,190	\$ 524,937	\$39,305,613	\$78,541,765	\$117,847,378
Exchange income	46,716,040	6,145	7,199,442	39,522,743	—	39,522,743
Other income	2,441,755	—	24,657	2,417,098	—	2,417,098
Total revenues	86,865,155	2,129,335	7,749,036	81,245,454	78,541,765	159,787,219
Operating expenses						
Direct operating expenses	—	1,603	—	1,603	78,541,765	78,543,368
Salaries and benefits	38,485,380	765,124	4,564,743	34,685,762	—	34,685,762
Depreciation and amortization	2,641,189	31,871	137,772	2,535,288	—	2,535,288
Selling, general and administrative	31,058,498	826,206	3,247,282	28,637,422	—	28,637,422
Total operating expenses	72,185,067	1,624,804	7,949,797	65,860,074	78,541,765	144,401,840
Operating income	14,680,088	504,531	(200,761)	15,385,379	—	15,385,379
Other income (expenses)						
Interest expense	(1,276,105)	(84,938)	(411,392)	(949,651)	—	(949,651)
Income from continuing operations						
before income taxes	13,403,983	419,593	(612,153)	14,435,728	—	14,435,728
Provision for income taxes	(1,129,855)	(16,093)	2,446	(1,148,394)	—	(1,148,394)
Income from continuing operations	12,274,128	403,500	(609,706)	13,287,334	—	13,287,334
Income (loss) from discontinued operations	—	—	(609,706)	(609,706)	—	(609,706)
Net income	\$12,274,128	\$ 403,500	\$ —	\$12,677,628	\$ —	\$ 12,677,628

(12) Stock Purchase Agreement:

On November 21, 2006, the Fred Kunik Family Trust, a California trust, and the Irving Barr Living Trust, a California trust (the "Sellers"), entered into a Stock Purchase Agreement ("Stock Purchase Agreement") to sell 100% of the outstanding common stock of the Company, to an affiliate of Euronet Worldwide, Inc. ("Euronet"). Under the Stock Purchase Agreement, an affiliate of Euronet will acquire the stock of the Company for \$380 million in cash, \$110 million in Euronet's common stock, \$0.02 par value, and certain contingent value rights and stock appreciation rights. The number of shares of Common Stock to be issued at the closing of the acquisition ("Closing") will be based upon the average high and low prices of the Common Stock each trading day for the 30 trading days ending three trading days prior to the date of Closing. The Closing is subject to completion of the closing conditions under the Stock Purchase Agreement, including obtaining applicable government approvals and other customary closing conditions (See Note 13).

(13) Subsequent Events

On April 4, 2007, the sale of the Company's stock under the Stock Purchase Agreement, including two amendments to the Stock Purchase Agreement, was completed, resulting in the issuance of 4,053,606 shares of Euronet Common Stock to the Sellers. Concurrent with the sale, the Company repaid its Revolving Loan and Term Loan and cancelled those agreements, and was named as an authorized borrower under Euronet's credit agreement.

AUDIT REPORT ON THE FINANCIAL STATEMENTS

To the Board of Directors of **ENVIA TELECOMUNICACIONES, S.A**

1. We have audited the accompanying financial statements of the company ENVIA TELECOMUNICACIONES, S.A. that comprise the balance sheet as at 31st December 2006 and 2005, statement of income, and cash flow corresponding to the financial years closed on the said dates, the preparation of which is the responsibility of the Administrators of the company.
2. Our responsibility is to express an opinion on the said financial statements as a whole based on the task carried out in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audits provide a reasonable basis for our opinion.
3. In our opinion the enclosed financial statements of the financial years closed at 31st December 2006 and 2005 express, in all the significant aspects, the true and fair view of the patrimony and the financial situation of the company ENVIA TELECOMUNICACIONES, S.A. as at 31st December 2006 and 2005, and the results of their operations for each of the two financial years closed on the said dates and contain the necessary and sufficient information for their adequate interpretation and understanding in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP") and rules generally accepted applied with uniformity with those of the previous year.

Madrid, 26th January 2007

/s/ FÀBREGAS, MERCADÉ & Co.

Auditors - Consultants

Javier Mercadé Campabadal

To the board of directors of RIA ITALIA S.r.l.

1. We have audited the accompanying balance sheet of RIA ITALIA S.r.l (an italian company) as of December 31, 2006 and related statement of income, changes, in stockholders' equity and cash flow statement of the year in the period ended expressed in Euro. These financial statements, prepared only for consolidation purpose, are the responsibility of the company's management. Our responsibility is to expressed an opinion on these financial statements based on our audits.
2. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion. This report is intended solely for use in connection with the RIA ENVIA, Inc. consolidation process and may not be used for any other purpose.
3. In our opinion, based on our audits the financial statements referred to above present fairly in all material respects, the financial position of RIA ITALIA S.r.l. as of December 31, 2006 and the results of his operation and his cash flow for the year in the period ended in accordance with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

Rome, 21 March 2007

/s/ Baker Tilly
Consulaudit S.p.A.

Marco Sacchetta
(Partner)

Independent Auditors' Report

To the Board of Administration and Shareholders of
Ria de la Hispaniola Agente de Cambio, C. por A.

We have audited the accompanying statements of financial position of Ria de la Hispaniola, Agente de Cambio, C. por A., as of December 31, 2006 and 2005, and the related statements of income, stockholders' equity and cash flows for the years then ended. Those financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ria de la Hispaniola Agente de Cambio, C. por A. as of December 31, 2006 and 2005, the results of its operations and cash flows for the years then ended, in conformity with US generally accepted accounting principles.

This report is intended solely to be used by the Parent Company for the purpose of consolidated financial statements. Ria de la Hispaniola Agente de Cambio, C. por A. is a regulated entity by the Monetary Authorities of the Dominican Republic.

/s/ BDO Ortega & Asociados
February 17, 2007, replaced by the report
of date February 23, 2007
Santo Domingo, Dominican Republic

EURONET WORLDWIDE, INC. AND SUBSIDIARIES
Pro Forma Condensed Consolidated Balance Sheet (unaudited)
As of December 31, 2006
(In thousands of U.S. dollars)

	Historical Euronet Worldwide (A)	Historical Ria Envía (B)	Pro Forma Adjustments (C)		Pro Forma Euronet Worldwide
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 321,058	\$ 51,367	\$ (176,468)	(D)(E)	\$ 195,957
Restricted cash	80,703	—	—		80,703
Inventory — PINs and other	49,511	—	—		49,511
Trade accounts receivable, net	212,631	27,218	—		239,849
Deferred income taxes, net	9,356	—	—		9,356
Prepaid expenses and other current assets	15,212	4,327	—		19,539
Total current assets	688,471	82,912	(176,468)		594,915
Property and equipment, net	55,174	10,372	—		65,546
Goodwill	278,743	—	383,241	(D)	661,984
Acquired intangible assets, net	47,539	—	111,850	(D)	159,389
Deferred income taxes	19,004	—	—		19,004
Other assets, net	19,208	1,473	3,463	(E)	24,144
Total assets	<u>\$ 1,108,139</u>	<u>\$ 94,757</u>	<u>\$ 322,086</u>		<u>\$ 1,524,982</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities:					
Trade accounts payable	\$ 269,212	\$ 30,218	\$ —		\$ 299,430
Accrued expenses and other current liabilities	99,039	10,097	—		109,136
Current installments on capital lease obligations	6,592	272	—		6,864
Short-term debt obligations and current maturities of long-term debt obligations	4,378	24,000	—		28,378
Income taxes payable	9,463	—	—		9,463
Deferred income taxes, net	4,108	—	2,148	(D)	6,256
Deferred revenue	11,318	—	—		11,318
Total current liabilities	404,110	64,587	2,148		470,845
Debt obligations, net of current portion	349,073	5,500	190,000	(E)	544,573
Capital lease obligations, excluding current installments	13,409	338	—		13,747
Deferred income taxes	43,071	—	13,294	(D)	56,365
Other long-term liabilities	1,811	—	—		1,811
Minority interest	8,350	—	—		8,350
Total liabilities	819,824	70,425	205,442		1,095,691
Stockholders' equity:					
Common stock and additional paid in capital	338,965	10,489	130,487	(D)(F)	479,941
Retained earnings (accumulated deficit)	(58,480)	14,664	(14,664)	(F)	(58,480)
Other stockholders' (deficit)/equity	7,830	(821)	821	(F)	7,830
Total stockholders' equity	288,315	24,332	116,644		429,291
Total liabilities and stockholders' equity	<u>\$ 1,108,139</u>	<u>\$ 94,757</u>	<u>\$ 322,086</u>		<u>\$ 1,524,982</u>

See accompanying notes to the pro forma unaudited condensed consolidated financial statements.

EURONET WORLDWIDE, INC. AND SUBSIDIARIES
Pro Forma Condensed Consolidated Statement of Income (unaudited)
Twelve Months Ended December 31, 2006
(In thousands of U.S. dollars, except share and per share data)

	Historical Euronet Worldwide (A)	Historical Ria Envia (B)	Pro Forma Adjustments (G)		Pro Forma Euronet Worldwide
Revenues:					
EFT Processing Segment	\$ 158,320	\$ —	\$ —		\$ 158,320
Prepaid Processing Segment	467,651	—	—		467,651
Money Transfer Segment	3,210	178,953	—		182,163
Total revenues	629,181	178,953	—		808,134
Operating expenses:					
Direct operating costs	435,476	84,970	—		520,446
Salaries and benefits	74,256	39,898	725	(H)	114,879
Selling, general and administrative	38,101	29,217	(531)	(H)	66,787
Depreciation and amortization	29,050	2,700	13,332	(I)	45,082
Total operating expenses	576,883	156,785	13,526		747,194
Operating income	52,298	22,168	(13,526)		60,940
Other income (expense):					
Interest income	13,750	—	(9,353)	(J)	4,397
Interest expense	(14,747)	(1,498)	(14,130)	(K)	(30,375)
Other income (expense)	—	(2,401)	1,458	(L)	(943)
Income from unconsolidated affiliates	660	—	—		660
Foreign currency exchange gain (loss), net	10,166	(275)	—		9,891
Other income (expense), net	9,829	(4,174)	(22,025)		(16,370)
Income (loss) from continuing operations before income taxes and minority interest	62,127	17,994	(35,551)		44,570
Income tax expense	(14,843)	(2,397)	1,766	(M)	(15,474)
Minority interest	(977)	—	—		(977)
Income (loss) from continuing operations before nonrecurring charges or credits directly attributable to the transaction	\$ 46,307	\$ 15,597	\$ (33,785)		\$ 28,119
Earnings per share from continuing operations — basic	\$ 1.25	n/m	n/m		\$ 0.68
Basic weighted average shares outstanding	37,037,435	—	4,053,606	(N)	41,091,041
Earnings per share from continuing operations — diluted	\$ 1.17	n/m	n/m		\$ 0.66
Diluted weighted average shares outstanding	42,456,137	—	4,680,762	(O)	47,136,899

See accompanying notes to the pro forma unaudited condensed consolidated financial statements.

EURONET WORLDWIDE, INC. AND SUBSIDIARIES
Notes to the Pro Forma Condensed Consolidated Financial Statements (unaudited)

- A. Reflects the historical financial position and results of operations of Euronet Worldwide, Inc. (“Euronet”). Certain immaterial revenue amounts have been reclassified to conform to the current presentation.
- B. Reflects the historical financial position and results of operations of Ria Envia, Inc. (“RIA”). Certain immaterial revenue amounts have been reclassified to conform to the current presentation.
- C. To record the effects of the acquisition of RIA as if the transaction had occurred on December 31, 2006.
- D. The following table summarizes the consideration paid for RIA (in thousands of U.S. dollars):

Cash paid at closing	\$ 358,309
Euronet common stock: 4,053,606 shares	108,920
Estimated value of contingent value rights and share appreciation rights	<u>32,056</u>
Total paid to shareholders	499,285
Transaction costs and share registration fees	<u>4,696</u>
Total cost of acquisition	<u>\$ 503,981</u>

Under the purchase method of accounting, the total purchase price is allocated to acquired tangible and intangible assets based on a preliminary estimate of their fair values as determined by management and a third-party appraisal at the completion of the acquisition. The preliminary allocation of the purchase price is follows (in thousands of U.S. dollars):

Agent and correspondent relationships	\$ 73,210
Trademarks and trade names	36,760
Developed software technology	1,610
Non-compete agreements	270
Goodwill	<u>383,241</u>
Total intangible assets	495,091
Current assets	82,912
Non-current assets	1,473
Fixed assets	10,372
Current liabilities	(64,587)
Non-current liabilities	(5,838)
Deferred income tax	<u>(15,442)</u>
Total cost of acquisition	<u>\$ 503,981</u>

Of the total purchase price, \$24.3 million has been allocated to net tangible assets and working capital acquired, which represents the amounts recorded as of December 31, 2006, and approximately \$111.9 million has been allocated to amortizable intangible assets acquired. The amortization related to the amortizable intangible assets is reflected as a pro forma adjustment to the unaudited pro forma condensed combined consolidated statements of income – see Note I below.

Of the total estimated purchase price, approximately \$383.2 million has been allocated to goodwill. Goodwill represents the excess of the purchase price of an acquired business over the fair value of the underlying net tangible and intangible assets.

In accordance with Statement of Financial Accounting Standards No. 142 – Goodwill and Other Intangible Assets, goodwill is not amortized but instead is tested for impairment on an annual basis and whenever events or circumstances dictate. In the event that the management of the combined company determines that the value of goodwill has become impaired, the combined company will incur an accounting charge for the amount of impairment during the fiscal quarter in which the determination is made.

- E. To record the proceeds of a secured syndicated credit facility used in the financing of the acquisition of RIA. The following table summarizes the cash received in connection with this term loan:

Gross amount of term loan	\$ 190,000
Debt issuance costs	<u>(4,293)</u>
Net proceeds from term loan	<u>\$ 185,707</u>

- F. To record the elimination of RIA's capital for consolidated reporting.
- G. To record the effects of the acquisition of RIA to continuing operations as if the transaction had occurred on January 1, 2006.
- H. To record the acquisition-related expense associated with the use of equity-based incentives included in the compensation of key RIA executives and to record the acquisition-related benefits of lower insurance rates and elimination of RIA corporate overhead allocations.
- I. To record annual amortization on the identifiable intangible assets acquired with the purchase of RIA. Amortization of the identifiable intangible assets is based on the straight-line method over a weighted average life of approximately 8 years. See Note D above.
- J. To remove interest income earned on cash used in the acquisition of RIA.
- K. To record interest expense on the term loan used in the financing of the acquisition of RIA. See Note E above. While the term loan includes an amortization requirement, this pro forma assumes no payments toward debt were made during the period. The term loan bears interest at LIBOR plus 200 basis points or prime plus 100 basis points. As of the acquisition date the LIBOR rate was 5.36%. A 1/8 percentage point change in the applicable interest rate would result in an adjustment to net income of \$237,500.
- L. To remove the impact of non-recurring, transaction related expenses included in RIA's results.
- M. To record tax expense for RIA under a C-corporation tax status in the U.S. as compared to its historical S-corporation status, in which the taxable income was passed through to RIA's shareholders, and to record the tax benefit of the amortization of the intangible assets acquired.
- N. To record the common stock issued in the acquisition of RIA. See Note D above.
- O. To record the common stock issued in the acquisition of RIA plus the contingently issuable shares related to the Contingent Value Rights and the Stock Appreciation Rights. See Note D above.