

Consolidated Statements of Operations
For the Three Months Ended March 31, 2008 and 2007
(Unaudited)

	Three Months Ended March 31,	
	2008	2007

	(In thousands, except share and per share information)	
Revenues:		
ATM operating revenues	\$ 115,062	\$ 71,656
Vcom operating revenues	1,235	--
ATM product sales and other revenues	4,278	2,862
	-----	-----
Total revenues	120,575	74,518
Cost of revenues:		
Cost of ATM operating revenues (exclusive of depreciation, accretion, and amortization shown separately below)	86,832	54,736
Cost of Vcom operating revenues	2,269	--
Cost of ATM product sales and other revenues	4,164	2,797
	-----	-----
Total cost of revenues	93,265	57,533
Gross profit	27,310	16,985
Operating expenses:		
Selling, general, and administrative expenses:		
Stock-based compensation	201	206
Other selling, general, and administrative expenses	8,350	6,238
Depreciation and accretion expense	9,082	6,398
Amortization expense	4,503	2,486
	-----	-----
Total operating expenses	22,136	15,328
Income from operations	5,174	1,657
Other (income) expense:		
Interest expense, net	7,632	5,892
Amortization of deferred financing costs and bond discounts	508	356
Minority interest in subsidiary	--	(112)
Other (income) loss	1,061	(119)
	-----	-----
Total other expense	9,201	6,017
Loss before income taxes	(4,027)	(4,360)
Income tax expense (benefit)	565	(973)
	-----	-----
Net loss	(4,592)	(3,387)
Preferred stock accretion expense	--	67
	-----	-----
Net loss available to common shareholders	\$ (4,592)	\$ (3,454)
	=====	=====
Net loss per common share - basic and diluted	\$ (0.12)	\$ (0.25)
	=====	=====
Weighted average shares outstanding - basic and diluted	38,589,878	13,965,875
	=====	=====

Consolidated Balance Sheets
As of March 31, 2008 and December 31, 2007

	March 31, 2008	Dec. 31, 2007
	(Unaudited)	(Audited)
	(In thousands)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 8,908	\$ 13,439
Accounts and notes receivable, net	26,324	23,248
Inventory	3,633	2,355
Restricted cash, short-term	8,419	5,900
Prepaid, deferred costs, and other current assets	14,772	11,843
	-----	-----
Total current assets	62,056	56,785
Property and equipment, net	174,225	163,912
Intangible assets, net	126,227	130,901
Goodwill	234,355	235,185
Prepaid and other assets	4,657	4,502
	-----	-----
Total assets	\$ 601,520	\$ 591,285
	=====	=====
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$ 980	\$ 882
Current portion of capital lease obligations	922	1,147
Current portion of other long-term liabilities	23,173	16,201
Accounts payable and other accrued and current liabilities	87,025	104,909
	-----	-----
Total current liabilities	112,100	123,139
Long-term liabilities:		
Long-term debt, net of current portion	343,190	307,733
Capital lease obligations, net of current portion	785	982
Deferred tax liability, net	11,884	11,480
Asset retirement obligations	18,374	17,448
Other long-term liabilities	27,413	23,392
	-----	-----
Total liabilities	513,746	484,174
Stockholders' equity	87,774	107,111
	-----	-----
Total liabilities and stockholders' equity	\$ 601,520	\$ 591,285
	=====	=====

Key Operating Metrics
For the Three Months Ended March 31, 2008 and 2007
(Unaudited)

	Three Months Ended March 31,	
	2008	2007
	-----	-----
Average number of transacting ATMs:		
United States: Company-owned	12,182	11,542
United States: Merchant-owned	10,947	11,843
United States: 7-Eleven Financial Services Business	5,672	--
United Kingdom	2,252	1,419
Mexico	1,422	424

Total average number of transacting ATMs	----- 32,475 =====	----- 25,228 =====
Total transactions (in thousands)	83,037	44,449
Total cash withdrawal transactions (in thousands)	53,890	31,180
Monthly cash withdrawal transactions per ATM	553	412
Per ATM per month amounts:		
ATM operating revenues	\$ 1,181	\$ 947
Cost of ATM operating revenues (1)	891	723
ATM operating gross profit (2)	----- \$ 290 =====	----- \$ 224 =====
ATM operating gross margin (1)	24.5%	23.6%
Adjusted per ATM per month amounts:		
ATM operating revenues	\$ 1,181	\$ 947
Adjusted cost of ATM operating revenues (1)(3)	887	713
Adjusted ATM operating gross profit(2)	----- \$ 294 =====	----- \$ 234 =====
Adjusted ATM operating gross margin(1)	24.9%	24.7%
Capital expenditures, excluding acquisitions and net of minority interest (in thousands)	\$ 26,064	\$ 13,882

- (1) Amounts presented exclude the effects of depreciation, accretion, and amortization expense, which are represented separately in our consolidated statements of operations.
- (2) ATM operating gross profit is a measure of profitability that uses only the revenue and expenses that relate to operating the ATMs in our portfolio. Revenues and expenses from advanced-functionality services, ATM equipment sales, and other ATM-related services are not included.
- (3) Adjusted cost of ATM operating revenues excludes the same cost of revenues adjustments as those used to calculate Adjusted EBITDA and Adjusted Net Income (Loss).

Reconciliation of Net Loss to EBITDA, Adjusted EBITDA,
and Adjusted Net Income (Loss)
For the Three Months Ended March 31, 2008 and 2007
(Unaudited)

	Three Months Ended March 31,	
	----- 2008 -----	----- 2007 -----
	(In thousands, except share and per share amounts)	
Net loss	\$ (4,592)	\$ (3,387)

Adjustments:		
Interest expense, net	7,632	5,892
Amortization of deferred financing costs and bond discounts	508	356
Income tax expense (benefit)	565	(973)
Depreciation and accretion expense	9,082	6,398
Amortization expense	4,503	2,486
	-----	-----
EBITDA	\$ 17,698	\$ 10,772
	-----	-----
Add back:		
Other (income) loss (1)	1,061	(119)
Minority interest	(48)	(5)
Adjustments to cost of revenues (2)	403	784
Adjustments to selling, general, and administrative expenses (3)	(144)	418
	-----	-----
Adjusted EBITDA	\$ 18,970	\$ 11,850
	-----	-----
Less:		
Interest expense, net	7,632	5,892
Depreciation and accretion expense	9,082	6,398
Income tax expense (benefit) (at 35%)	790	(154)
	-----	-----
Adjusted Net Income (Loss)	\$ 1,466	\$ (286)
	=====	=====
Adjusted Net Income (Loss) per Share	\$ 0.04	\$ (0.02)
	=====	=====
Adjusted Net Income (Loss) per Diluted Share	\$ 0.04	\$ (0.02)
	=====	=====
Weighted average shares outstanding - basic	38,589,878	13,965,875
	=====	=====
Weighted average shares outstanding - diluted	39,819,023	13,965,875
	=====	=====

(1) Other loss for the three months ended March 31, 2008 was primarily comprised of losses on the disposal of fixed assets that were incurred in conjunction with the deinstallation of ATMs during the period. Other income for the three months ended March 31, 2007 included \$0.6 million in gains on the sale of equity securities awarded to Cardtronics pursuant to the bankruptcy plan of reorganization of Winn-Dixie Stores, Inc., one of the Company's merchant customers. This amount was partially offset by \$0.5 million in losses on the disposal of fixed assets that were incurred in conjunction with the deinstallation of ATMs during the period.

(2) Adjustments to cost of revenues include the following for the three month periods ended March 31, 2008 and 2007:

	2008	2007
	-----	-----
	(In thousands)	
In-house processing conversion costs	\$ 171	\$ 498
Triple-DES related costs	12	206
Stock-based compensation expense	65	16
Other	155	64
	-----	-----
	\$ 403	\$ 784
	=====	=====

(3) Adjustments to selling, general, and administrative expenses include the following for the three month periods ended March 31, 2008 and 2007:

	2008	2007
	-----	-----
	(In thousands)	
Elimination of previously established acquisition-related accrual	\$ (345)	\$ --
Stock-based compensation expense	201	206
Litigation settlement costs	--	190
Other	--	22
	-----	-----
	\$ (144)	\$ 418
	=====	=====