

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

Current Report  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): November 5, 2020



**FIRSTCASH, INC.**

(Exact name of registrant as specified in its charter)

**001-10960**

(Commission File Number)

**75-2237318**

(IRS Employer Identification No.)

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

**1600 West 7th Street, Fort Worth, Texas 76102**  
(Address of principal executive offices, including zip code)

**(817) 335-1100**  
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$.01 per share	FCFS	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

FirstCash, Inc. (the "Company") has made available on its corporate website (investors.firstcash.com) its most recent investor presentation. This presentation, which is included as Exhibit 99.1, provides, among other things, certain updates regarding the impact of the COVID-19 pandemic on the Company's business and completion of a recent acquisition of the assets of a 12-store chain of pawnshops located in the Houston, Texas area.

The information provided in this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by the specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

99.1	<a href="#">FirstCash, Inc. Investor Presentation</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document contained in Exhibit 101)

**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 thereunto duly authorized.

Dated: November 5, 2020

FIRSTCASH, INC.  
(Registrant)

/s/ R. DOUGLAS ORR  
R. Douglas Orr  
Executive Vice President and Chief Financial Officer  
(As Principal Financial and Accounting Officer)

EXHIBIT 99.1



**FirstCash**<sup>®</sup>

# INVESTOR PRESENTATION

NOVEMBER 2020

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## FORWARD-LOOKING STATEMENTS

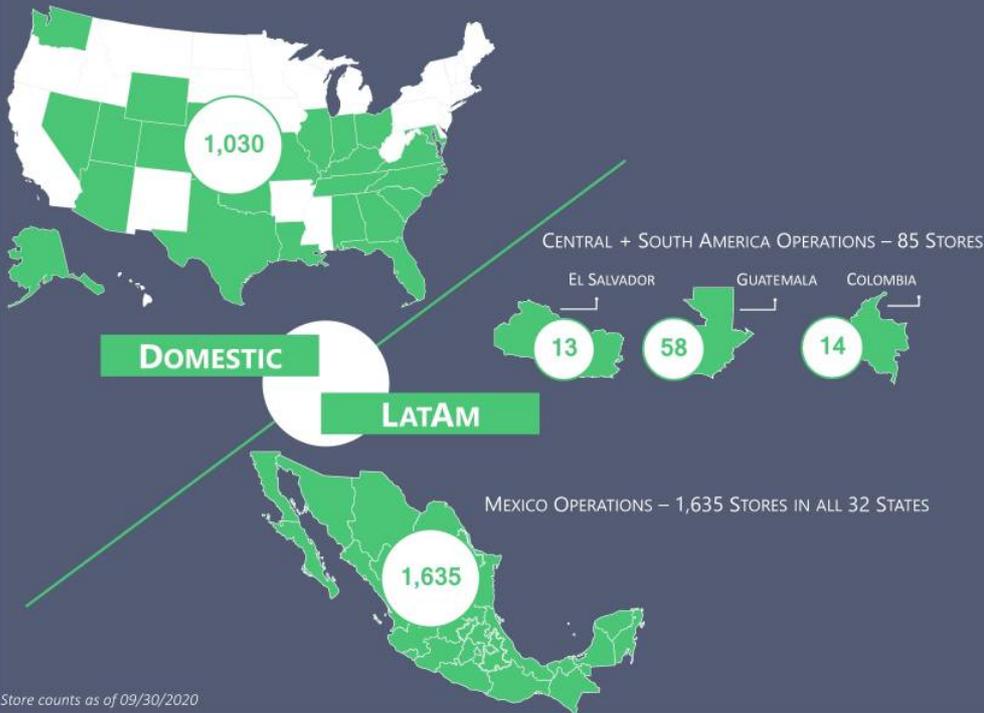
THIS PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS ABOUT THE BUSINESS, FINANCIAL CONDITION AND PROSPECTS OF FIRSTCASH, INC. AND ITS WHOLLY OWNED SUBSIDIARIES (TOGETHER "COMPANY"). FORWARD-LOOKING STATEMENTS, AS THAT TERM IS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMS SUCH AS "OUTLOOK," "BELIEVES," "PROJECTS," "EXPECTS," "MAY," "ESTIMATES," "SHOULD," "PLANS," "TARGETS," "INTENDS," "COULD," "WOULD," "ANTICIPATES," "POTENTIAL," "CONFIDENT," "OPTIMISTIC," "NEGATIVE THEREOF, OR OTHER VARIATIONS THEREON, OR COMPARABLE TERMINOLOGY, OR BY DISCUSSIONS OF STRATEGY, OBJECTIVES, ESTIMATES, GUIDANCE, EXPECTATIONS AND FUTURE PLANS. FORWARD-LOOKING STATEMENTS CAN ALSO BE IDENTIFIED BY THE FACT THESE STATEMENTS DO NOT RELATE STRICTLY TO HISTORICAL OR CURRENT MATTERS. RATHER, FORWARD-LOOKING STATEMENTS RELATE TO ANTICIPATED OR EXPECTED EVENTS, ACTIVITIES, TRENDS OR RESULTS. BECAUSE FORWARD-LOOKING STATEMENTS RELATE TO MATTERS THAT HAVE NOT YET OCCURRED, THESE STATEMENTS ARE INHERENTLY SUBJECT TO RISKS AND UNCERTAINTIES.

WHILE THE COMPANY BELIEVES THE EXPECTATIONS REFLECTED IN FORWARD-LOOKING STATEMENTS ARE REASONABLE, THERE CAN BE NO ASSURANCES SUCH EXPECTATIONS WILL PROVE TO BE ACCURATE. INVESTORS AND SECURITY HOLDERS ARE CAUTIONED SUCH FORWARD-LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES. CERTAIN FACTORS MAY CAUSE RESULTS TO DIFFER MATERIALLY FROM THOSE ANTICIPATED BY THE FORWARD-LOOKING STATEMENTS MADE IN THIS PRESENTATION. SUCH FACTORS MAY INCLUDE, WITHOUT LIMITATION, THE RISKS, UNCERTAINTIES AND REGULATORY DEVELOPMENTS (1) RELATED TO THE COVID-19 PANDEMIC WHICH INCLUDE RISKS AND UNCERTAINTIES RELATED TO THE CURRENT UNKNOWN DURATION AND SEVERITY OF THE COVID-19 PANDEMIC, THE IMPACT OF GOVERNMENTAL RESPONSES THAT HAVE BEEN OR MAY BE IN THE FUTURE BE, IMPOSED IN RESPONSE TO THE PANDEMIC, INCLUDING STIMULUS PROGRAMS WHICH COULD ADVERSELY IMPACT LENDING DEMAND AND REGULATIONS WHICH COULD ADVERSELY AFFECT THE COMPANY'S ABILITY TO CONTINUE TO FULLY OPERATE, POTENTIAL CHANGES IN CONSUMER BEHAVIOR AND SHOPPING PATTERNS WHICH COULD IMPACT DEMAND FOR BOTH THE COMPANY'S PAWN LOAN PRODUCTS, THE DETERIORATION IN THE ECONOMIC CONDITIONS IN THE UNITED STATES AND LATIN AMERICA WHICH POTENTIALLY COULD HAVE AN IMPACT ON DISCRETIONARY CONSUMER SPENDING, CURRENCY FLUCTUATIONS, PRIMARILY INVOLVING THE MEXICAN PESO AND (2) THOSE DISCUSSED AND DESCRIBED IN THE COMPANY'S 2019 ANNUAL REPORT ON FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") ON FEBRUARY 3, 2020, INCLUDING THE RISKS DESCRIBED IN PART 1, ITEM 1A, "RISK FACTORS" THEREOF, AND OTHER REPORTS FILED SUBSEQUENTLY BY THE COMPANY WITH THE SEC, INCLUDING THE COMPANY'S QUARTERLY REPORT ON FORM 10-Q FILED WITH THE SEC ON APRIL 27, 2020. MANY OF THESE RISKS AND UNCERTAINTIES ARE BEYOND THE ABILITY OF THE COMPANY TO CONTROL, NOR CAN THE COMPANY PREDICT, IN MANY CASES, ALL OF THE RISKS AND UNCERTAINTIES THAT COULD CAUSE ITS ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE INDICATED BY THE FORWARD-LOOKING STATEMENTS. THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS PRESENTATION SPEAK ONLY AS OF THE DATE OF THIS PRESENTATION, AND THE COMPANY EXPRESSLY DISCLAIMS ANY LIABILITY OR UNDERTAKING TO REPORT ANY UPDATES OR REVISIONS TO ANY SUCH STATEMENT TO REFLECT ANY CHANGE IN THE COMPANY'S EXPECTATIONS OR ANY CHANGE IN EVENTS, CONDITIONS OR CIRCUMSTANCES WHICH ANY SUCH STATEMENT IS BASED, EXCEPT AS REQUIRED BY LAW.

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# FirstCash<sup>®</sup>

U.S. OPERATIONS – 1,030 STORES IN 24 STATES AND THE DISTRICT OF COLUMBIA



Store counts as of 09/30/2020



## WHO WE ARE

LEADING INTERNATIONAL PAWN OPERATOR WITH OVER 1,000 RETAIL PAWN LOCATIONS AND APPROXIMATELY 10,000 EMPLOYEES IN 5 COUNTRIES



## PAWN-FOCUSED BUSINESS

SMALL SECURED PAWN LOANS TO UNBANKED AND UNDERBANKED CONSUMERS — FULL-SERVICE PAWN AND RETAIL WITH STRONG MARGINS AND CAPITAL EFFICIENT REcession-RESISTANT BUSINESS MODEL



## GROWTH STRATEGY

PROVEN MULTI-COUNTRY GROWTH STRATEGY WITH A MATURE U.S. BUSINESS AND A LONG RUNWAY FOR FUTURE GROWTH IN LATIN AMERICA



## SHAREHOLDER VALUE

STRONG BALANCE SHEET TO FUND FUTURE GROWTH THROUGH ACQUISITIONS, SHARE BUYBACKS AND PAY DIVIDENDS

# WHY INVEST IN FIRSTCASH?

1

## ATTRACTIVE INDUSTRY DYNAMICS

- CUSTOMER BASE IS UNDERSERVED - MOST LENDERS DO NOT OFFER LOANS OF \$200 OR LESS
- STABLE REGULATORY ENVIRONMENT
- PAWN LENDING PERFORMED WELL IN PAST CONSUMER CREDIT CONTRACTION CYCLES

2

## HISTORICALLY STRONG GROWTH METRICS

- STORE COUNT
- REVENUE
- NET INCOME AND EPS

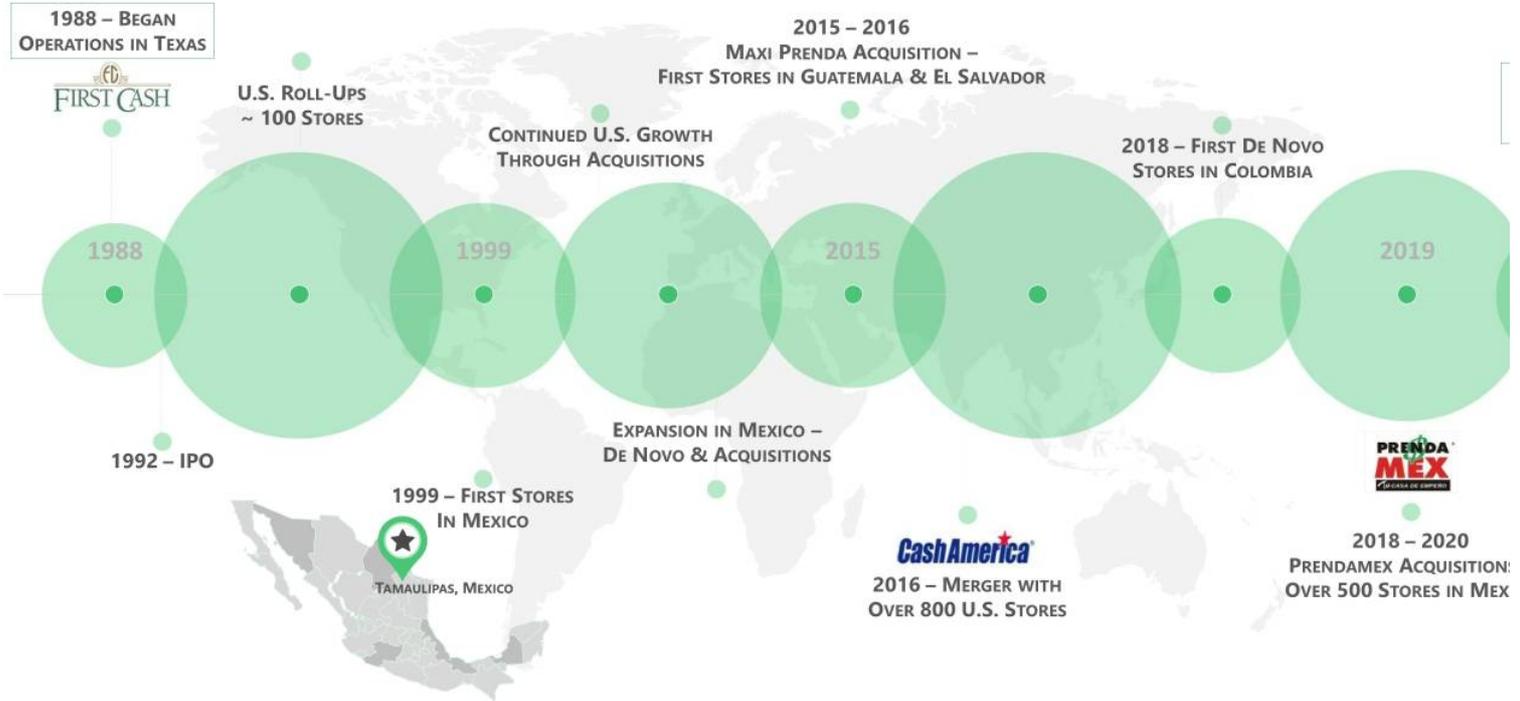
3

## ROBUST SHAREHOLDER RETURNS

- RISING DIVIDEND
- SHARE REPURCHASE PROGRAM

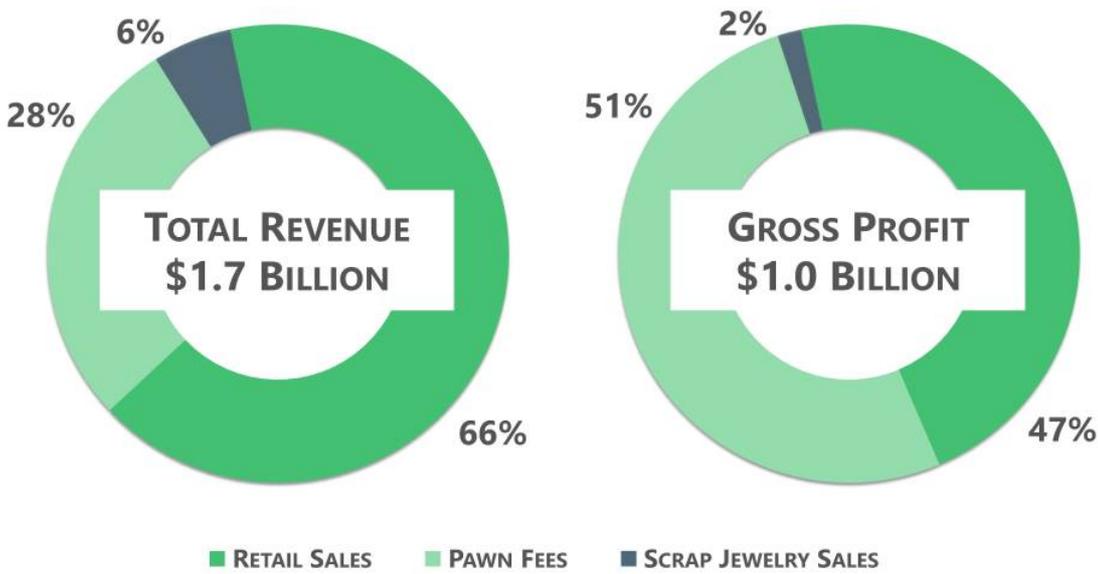


# FIRSTCASH TIMELINE



## LARGEST PAWN OPERATOR IN THE AMERICAS

- 2,750 STORE LOCATIONS
- DIVERSIFIED REVENUE STREAM — RETAIL SALES AND PAWN FEES



TTM results as of 09/30/2020



# PAWN LOAN PRODUCT OVERVIEW

## ✓ PAWN LOANS ARE SMALL AND AFFORDABLE WITH A SHORT DURATION

- TYPICALLY 30 TO 60 DAY TERM
- AVERAGE LOAN SIZE:



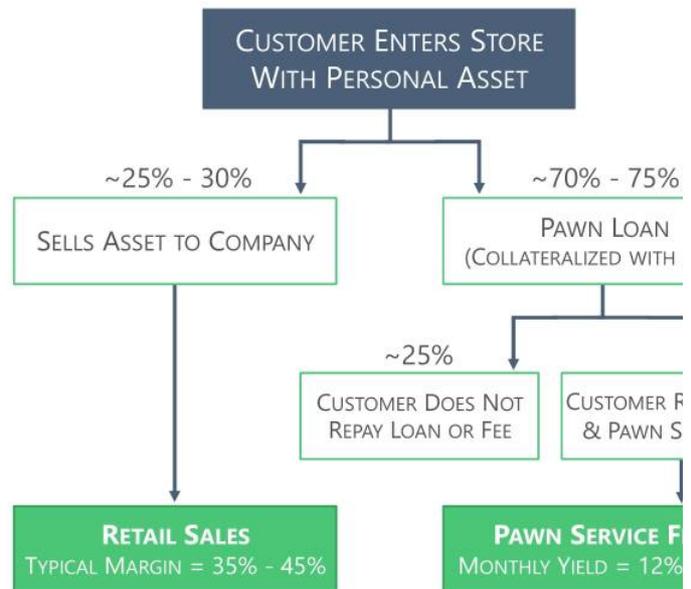
Results as of 09/30/2020; LatAm presented as constant currency using MXN-USD Fx rate 20:1

## ✓ LOANS FULLY COLLATERALIZED WITH PERSONAL PROPERTY

- COLLATERAL HELD IN SECURE BACKROOM OF STORE
- RAPID LIQUIDATION OF FORFEITED COLLATERAL THROUGH PAWNSHOP RETAIL OPERATIONS
- TYPICAL RETAIL MARGIN OF 35% TO 45% ON SALE OF FORFEITED COLLATERAL

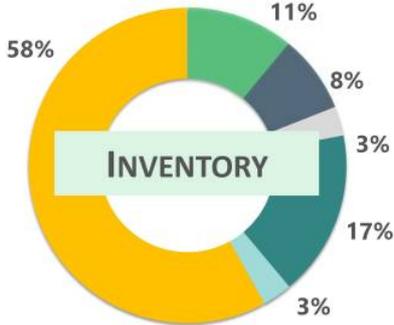
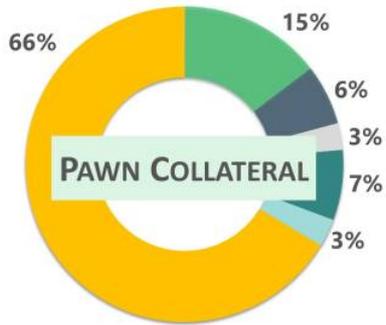
## ✓ TYPICAL PAWN TRANSACTION CYCLE

- TOTAL TRANSACTION TIME LESS THAN 15 MINUTES

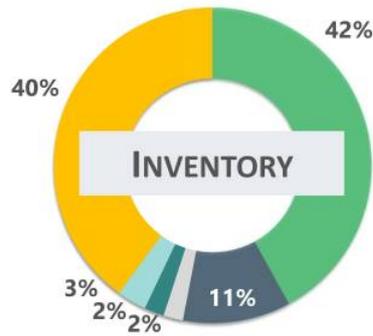
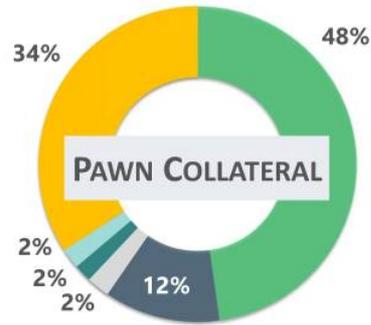


# PAWN COLLATERAL AND INVENTORY COMPOSITION

## U.S. SEGMENT

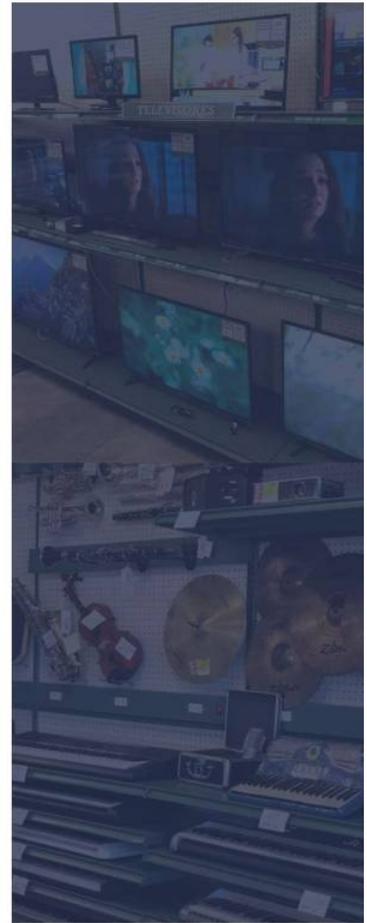


## LATAM SEGMENT



■ JEWELRY 
 ■ ELECTRONICS 
 ■ TOOLS 
 ■ SPORTING GOODS 
 ■ MUSICAL INSTRUMENTS 
 ■ OTHER

Results as of 09/30/2020





## PAWNSHOPS SERVE UNBANKED AND UNDERBANKED CONSUMERS

- ✓ PAWN LOANS CAN BE EASILY ACCESSED BY CUSTOMERS WITH LIMITED OR NO ACCESS TO TRADITIONAL CREDIT PRODUCTS
  - NO BANK ACCOUNT OR CREDIT HISTORY NECESSARY
  - ONLY A VALID GOVERNMENT ISSUED ID AND COLLATERAL REQUIRED
- ✓ TRUE MICROFINANCE PRODUCT
  - SMALL, AFFORDABLE AND LOWER COST ALTERNATIVE TO PAYDAY LOANS
- ✓ PAWNS ARE CUSTOMER FRIENDLY
  - NON-RECOURSE LOANS
  - NO LATE FEES
  - NO COLLECTIONS
  - NO NEGATIVE EXTERNAL CREDIT REPORTING

*"About 53 million U.S. adults don't have credit scores. Another roughly 56 million have subprime scores. Some have a checkered borrowing history or high debt loads. But others, banks point out, just don't have traditional borrowing backgrounds, often because they are new to the U.S. or pay for most expenses with cash"*

*— The Wall Street Journal*

**FirstCash**





# ENVIRONMENTALLY FRIENDLY BUSINESS MODEL



## CIRCULAR ECONOMY

NEIGHBORHOOD-BASED STORES CONTRIBUTE TO THE MODERN "CIRCULAR ECONOMY" – **BUY → USE → RETURN**



## NO SUPPLY CHAIN

LOCAL SOURCING OF PRE-OWNED GOODS ELIMINATES NEED FOR MANY FACILITIES, DISTRIBUTION CENTERS AND TRANSPORTATION SERVICES



## SAFE ENVIRONMENT

BUY AND RESELL POPULAR CONSUMER PRODUCTS IN A SAFE AND SECURE ENVIRONMENT FOR EMPLOYEES AND CUSTOMERS

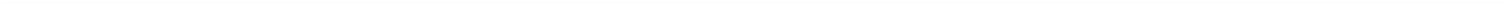
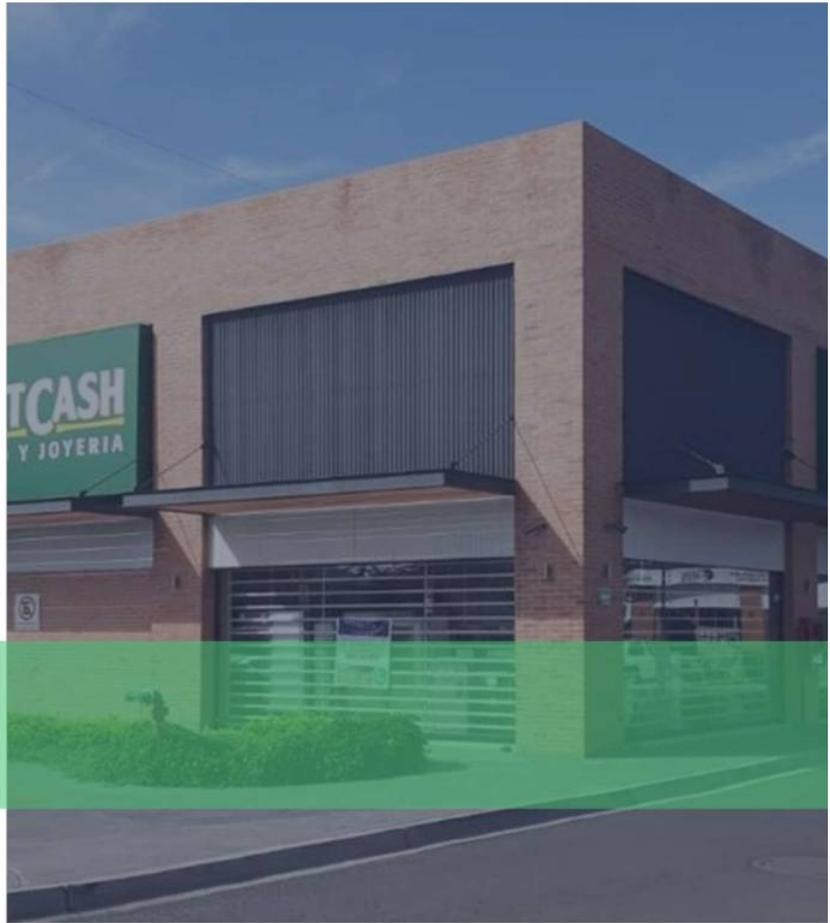


## RECYCLE

INVENTORY IS PRE-OWNED MERCHANDISE WHICH IS SOURCED AND THY RECYCLED WITHIN EACH STORE'S GEOGRAPHIC NEIGHBORHOOD

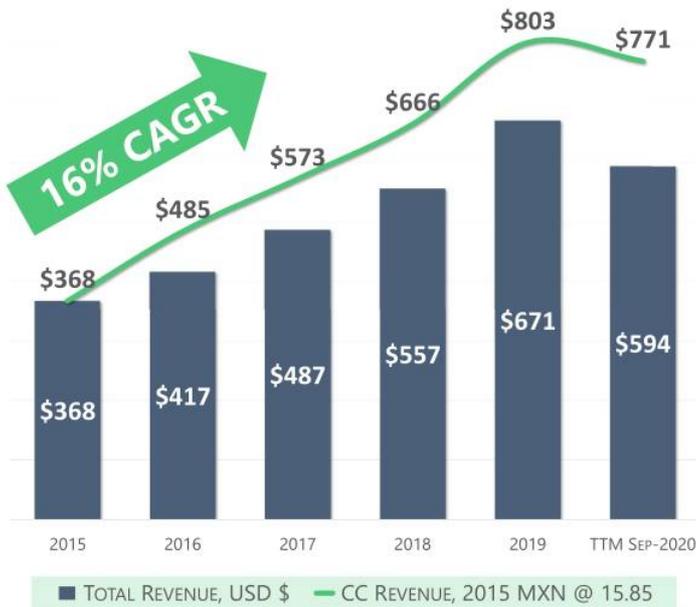


# LATIN AMERICA OVERVIEW



# FIRSTCASH LATAM GROWTH – REVENUE AND STORE COUNT

## REVENUE GROWTH



Presented constant currency results are non-GAAP financial measures and are calculated by translating 2016, 2017, 2018, 2019 and TTM Sep-2020 amounts using the average exchange rate for the year ended December 31, 2015.

## STORE COUNT



## STORE ADDITIONS BY YEAR



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## THIRD QUARTER TRENDS – LATIN AMERICA

### ✓ COVID-19 UPDATE:

- ALL STORES CURRENTLY OPEN AND OPERATING AT THE END OF OCTOBER
- EARLY SECOND QUARTER SAW SIGNIFICANT DECLINE IN PAWN ORIGINATIONS DUE TO PANDEMIC RELATED LOCKDOWNS AND REDUCED LEVELS OF PERSONAL SPENDING

### ✓ PAWN BALANCES RECOVERING:

- RECOVERY IN ORIGINATIONS BEGIN IN SECOND HALF OF Q2
- RESULTING RECOVERY IN PAWN BALANCES BEGIN IN EARLY Q3 AND HAS CONTINUED THROUGH OCTOBER
- SAME-STORE “BUYS” (MERCHANDISE PURCHASED DIRECTLY FROM CUSTOMERS) IN MEXICO INCREASED BY 3% IN OCTOBER COMPARED TO LAST YEAR, WHILE SAME-STORE CUSTOMER FUNDINGS (BUYS + PAWN LOAN ORIGINATIONS) ARE DOWN ONLY 13% COMPARED TO LAST OCTOBER

### ✓ PAWN YIELD IMPROVEMENTS:

- DRIVEN BY REDEMPTIONS, AVERAGE MONTHLY EFFECTIVE YIELD ON PAWN LOANS FOR THE THIRD QUARTER WAS 14%, REFLECTING IMPROVEMENT COMPARED TO THE YIELD IN THE PRIOR-YEAR QUARTER

MEXICO SAME-STORE PAWN RECEIVABLES & LOAN ORIGINATIONS COMPARED TO PRIOR-YEAR



# THIRD QUARTER TRENDS – LATIN AMERICA:

## ✓ RETAIL SALES:

- RETAIL SALES WERE IMPACTED BY A COMBINATION OF LOWER BEGINNING INVENTORY LEVELS AND A MORE LIMITED ECONOMIC RECOVERY IN THE THIRD QUARTER VERSUS THE U.S.
- Q3-2020 MARGIN OF 37% IN THE THIRD QUARTER COMPARED TO 34% IN THE PRIOR-YEAR QUARTER AND 36% IN THE PREVIOUS SEQUENTIAL QUARTER DUE TO THE INCREASED FOCUS ON LOAN-TO-VALUE RATIOS
- AGED INVENTORIES REMAINED LOW AT LESS THAN 2% OF TOTAL INVENTORIES

## ✓ SCRAP SALES:

- NET REVENUE FROM NON-CORE SCRAP JEWELRY SALES WAS \$3 MILLION FOR THE QUARTER COMPARED TO LESS THAN \$1 MILLION IN THE PRIOR-YEAR PERIOD AS A RESULT OF INCREASED MARGINS AND HIGHER VOLUMES
- SCRAP MARGINS WERE STRONG AT 25% DURING THE THIRD QUARTER VERSUS 12% IN THE PRIOR-YEAR QUARTER, DRIVEN BY INCREASED DOLLAR-DENOMINATED GOLD PRICES

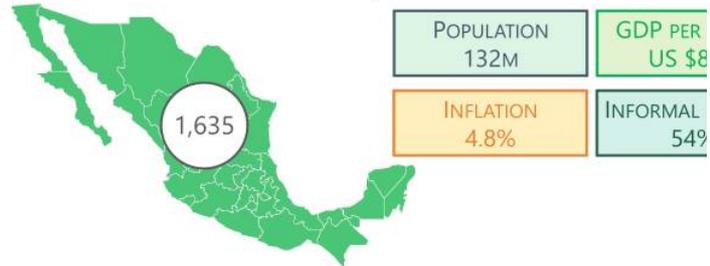


# OVER 1,700 LATAM LOCATIONS IN 4 COUNTRIES

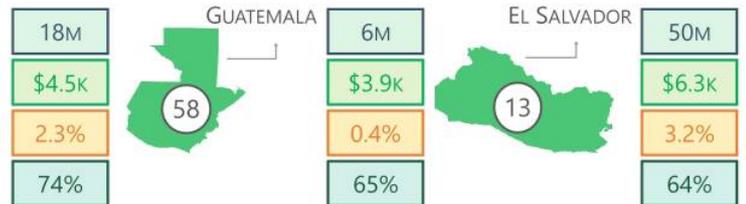
LATIN AMERICA CONTINUES TO BE THE PRIMARY STORE GROWTH VEHICLE - SIGNIFICANT UNTAPPED POTENTIAL IN THE REGION

- ✓ SUBSTANTIAL INFRASTRUCTURE AND CASH FLOWS TO ACCOMPLISH NEW ACQUISITIONS AND DE NOVO EXPANSION
- ✓ SIGNIFICANT RUNWAY FOR CONTINUED STORE OPENINGS AND STRATEGIC ACQUISITIONS IN MEXICO
- ✓ 14 STORES OPENED IN COLOMBIA SINCE 2018. COLOMBIA IS A SIGNIFICANT MARKET WITH A POPULATION OF ALMOST 50 MILLION
- ✓ 25 NEW STORES OPENED IN GUATEMALA SINCE 2018. THEY MARK THE INTRODUCTION OF THE COMPANY'S LARGE FORMAT FIRST CASH BRANDED STORES IN THE COUNTRY
- ✓ LOOK STRATEGICALLY FOR ADDITIONAL EXPANSION AND ACQUISITION OPPORTUNITIES IN OTHER LATIN AMERICAN MARKETS

## MEXICO OPERATIONS – 1,635 STORES IN 32 STATES



## CENTRAL AND SOUTH AMERICA OPERATIONS – 85 STORES



Store counts as of 09/30/2020; Economic data sourced from World Bank, Forbes and Federal Reserve Bank of Boston

# PROVEN NEW STORE OPENING PROCESS AND RAPID PAYBACK MODEL

NEW STORE INVESTMENT (USD \$) <sup>1</sup>	
<b>CAP EX</b>	<b>\$181,000</b>
- LEASEHOLD IMPROVEMENTS & FIXTURES	
- COMPUTER & SECURITY EQUIPMENT	
<b>START-UP LOSSES</b>	<b>\$26,000</b>
- PRE-OPENING	
- FIRST SIX MONTHS OF OPERATION	
<b>TOTAL STORE INVESTMENT</b>	<b>\$207,000</b>
WORKING CAPITAL (USD \$)	
<b>FIRST YEAR FOR NEW STORE</b>	<b>\$93,000</b>
- OPERATING CASH	
- LOAN FUNDING	
- INVENTORY	

## TYPICAL MEXICO NEW STORE RAMP



<sup>1</sup> Peso to dollar exchange rate of 19.3

## UNDEVELOPED SITE



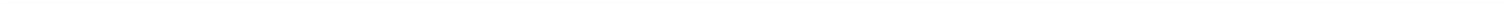
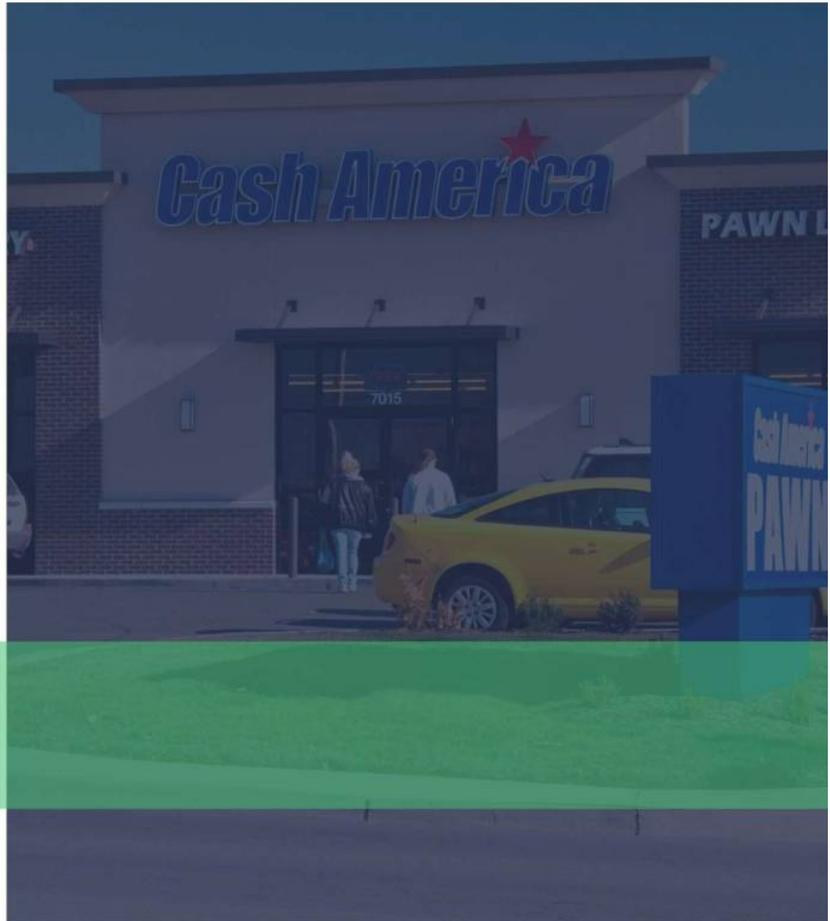
- OPENED FIRST STORES IN MEXICO IN 1999
- EXPERIENCED REAL ESTATE DEVELOPMENT TEAM
- PROVEN SITE SELECTION STRATEGY

## SAME SITE AFTER REDEVELOPMENT



- STANDARDIZED STORE LAYOUTS, FIXTURES AND EQUIPMENT
- STATE OF THE ART SECURITY TECHNOLOGY
- CONSISTENT PROCESS ENSURES THE NEW STORES ARE DEVELOPED ON TIME AND WITHIN BUDGET

# UNITED STATES OVERVIEW



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## OVER 1,000 U.S. LOCATIONS IN 24 STATES AND THE DISTRICT OF COLUMBIA

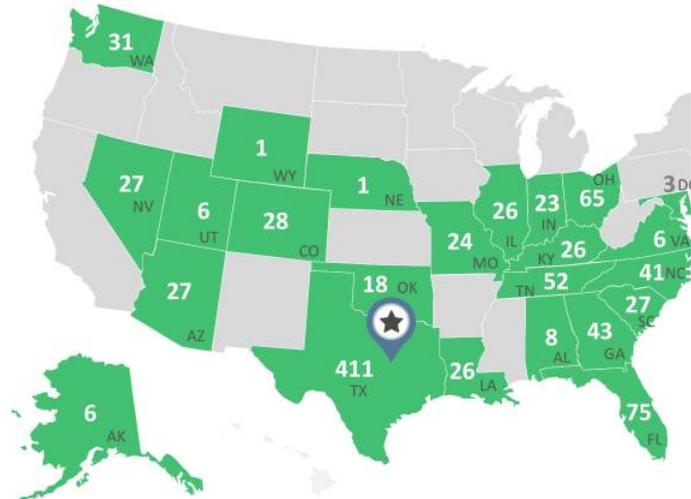
### ✓ OPERATIONS FOCUSED IN STATES WITH:

- GROWING POPULATIONS
- FAVORABLE DEMOGRAPHICS
- STABLE REGULATIONS

### ✓ SIGNIFICANT UNDERBANKED DEMOGRAPHICS

### ✓ CONTINUED OPPORTUNITIES FOR ACQUISITIONS IN EXISTING MARKETS

- HIGHLY FRAGMENTED INDUSTRY
- PRIMARILY ROLLUPS OF SMALL INDEPENDENT OPERATORS (1 TO 20 STORES)



 FirstCash headquarters located in Fort Worth, Texas — Store counts as of 09/30/2020

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## RECENT U.S. ACQUISITIONS

✓ **MOST RECENT U.S. ACQUISITION COMPLETED IN LATE OCTOBER 2020:**

- 12 STORE CHAIN LOCATED IN HOUSTON, TEXAS AREA
- WELL-RUN, PROFITABLE LOCATIONS
- EXPECTED TO BE IMMEDIATELY ACCRETIVE TO ADJUSTED EARNINGS MEASURES



## THIRD QUARTER TRENDS – U.S. OPERATIONS

### ✓ COVID-19 UPDATE:

- ALL STORES CURRENTLY OPEN AND OPERATING AT THE END OF OCTOBER
- COVID-19 LOCK-DOWNS AND SUBSEQUENT FEDERAL STIMULUS RESPONSE CAUSED PAWN LOAN ORIGINATIONS TO FALL ALMOST 60% IN APRIL AND WERE DOWN ONLY 9% IN OCTOBER
- MOST OF THE DECLINE IN ORIGINATIONS OCCURRED PRIOR TO DISTRIBUTION OF FEDERAL STIMULUS PAYMENTS

### ✓ PAWN BALANCES RECOVERING:

- PAWN LOAN ORIGINATIONS BEGAN IMPROVING IN MAY AND CONTINUED TO REBOUND THROUGHOUT THE THIRD QUARTER AND OCTOBER
- RESULTING RECOVERY IN PAWN BALANCES BEGIN IN Q3 AND HAS CONTINUED THROUGH OCTOBER
- SAME-STORE "BUYS" (MERCHANDISE PURCHASED DIRECTLY FROM CUSTOMERS) IN OCTOBER INCREASED BY 13% COMPARED TO LAST YEAR AND CUSTOMER FUNDINGS (BUYS + PAWN LOAN ORIGINATIONS) ARE DOWN JUST 6% COMPARED TO OCTOBER LAST YEAR

### ✓ PAWN YIELD IMPROVEMENTS:

- AVERAGE MONTHLY YIELD OF 12% FOR Q3-2020, UP APPROXIMATELY 30 BASIS POINTS COMPARED TO THE YIELD IN THE PRIOR-YEAR COMPARABLE QUARTER



## THIRD QUARTER TRENDS – U.S. OPERATIONS

### ✓ RETAIL SALES GROSS PROFIT GROWTH:

- GROSS PROFIT FROM RETAIL SALES INCREASED 4%
- GROWTH IN RETAIL GROSS PROFIT DESPITE A DECLINE IN TOP-LINE RETAIL SALES

### ✓ RETAIL MARGIN IMPROVEMENTS:

- Q3-2020 MARGIN OF 44% WAS SIGNIFICANTLY HIGHER THAN THE 38% MARGIN IN THE SAME QUARTER LAST YEAR
- MARGINS DRIVEN BY DEMAND FOR VALUE-PRICED PRE-OWNED MERCHANDISE, INCREASED BUYING OF FRESH MERCHANDISE AND LOWER LEVELS OF AGED INVENTORY, ALL OF WHICH LIMITED THE NEED FOR NORMAL DISCOUNTING
- AGED INVENTORIES WERE 2% OF TOTAL INVENTORIES AT SEPTEMBER 30, WHICH IMPROVED COMPARED TO 3% A YEAR AGO



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## STABLE REGULATORY CLIMATE FOR PAWN

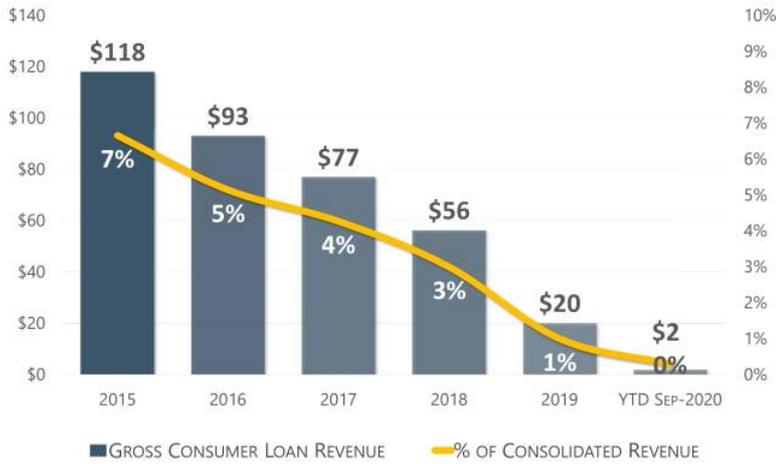
- ✓ PAWN LOANS ARE DIFFERENT FROM TRADITIONAL CONSUMER LOAN PRODUCTS AND NOT SUBJECT TO THE CFPB SMALL DOLLAR LOAN RULES BECAUSE THEY:
  - ARE COLLATERALIZED WITH A TANGIBLE ASSET
  - ARE NON-RECOURSE LOANS
  - HAVE SIGNIFICANTLY SMALLER AVERAGE LOAN SIZES
  - DO NOT INVOLVE CREDIT CHECKS, COLLECTION ACTIVITIES, ACH TRANSACTIONS OR NEGATIVE CREDIT REPORTING
- ✓ REGULATIONS ARE PRIMARILY AT THE STATE LEVEL IN THE U.S. AND THE FEDERAL LEVEL IN LATIN AMERICA
  - NO SIGNIFICANT NEGATIVE REGULATORY CHANGES IN THE LAST 25 YEARS
  - STATES WITH A POSITIVE RATE CHANGE INCLUDE:
    - OHIO: ENACTED MARCH 28, 2017
    - WASHINGTON: ENACTED JULY 24, 2015
    - ARIZONA: ENACTED JULY 24, 2014
    - NEVADA: ENACTED OCTOBER 1, 2011



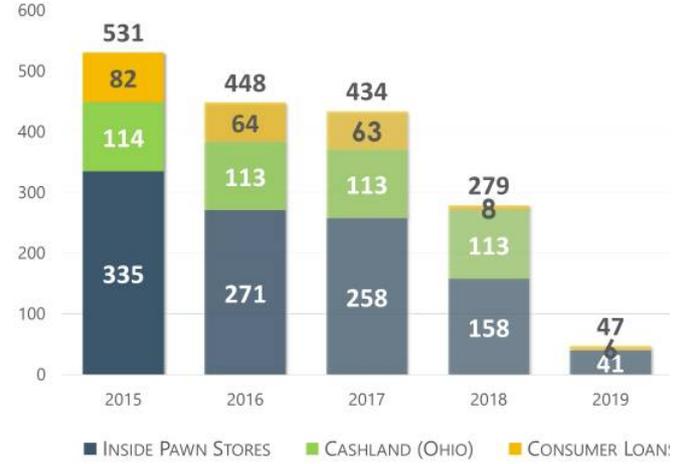
# WIND-DOWN OF NON-CORE CONSUMER LENDING PRODUCTS AND STORES

PRO FORMA INCLUDING CASH AMERICA  
(\$ IN MILLIONS)

## CONSUMER LOAN REVENUE



## CONSUMER LOAN LOCATIONS



# FINANCIAL HIGHLIGHTS



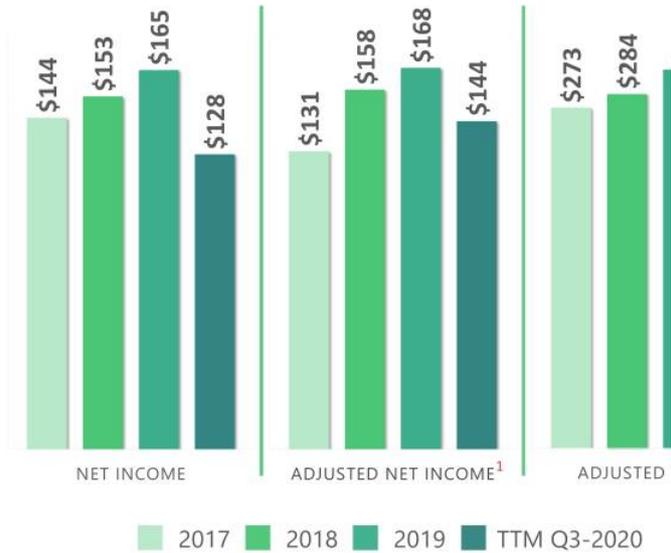
# REVENUE AND EARNINGS HISTORY

(\$ IN MILLIONS)

## REVENUE



## PROFITABILITY



<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation

# EARNINGS PER SHARE



<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation

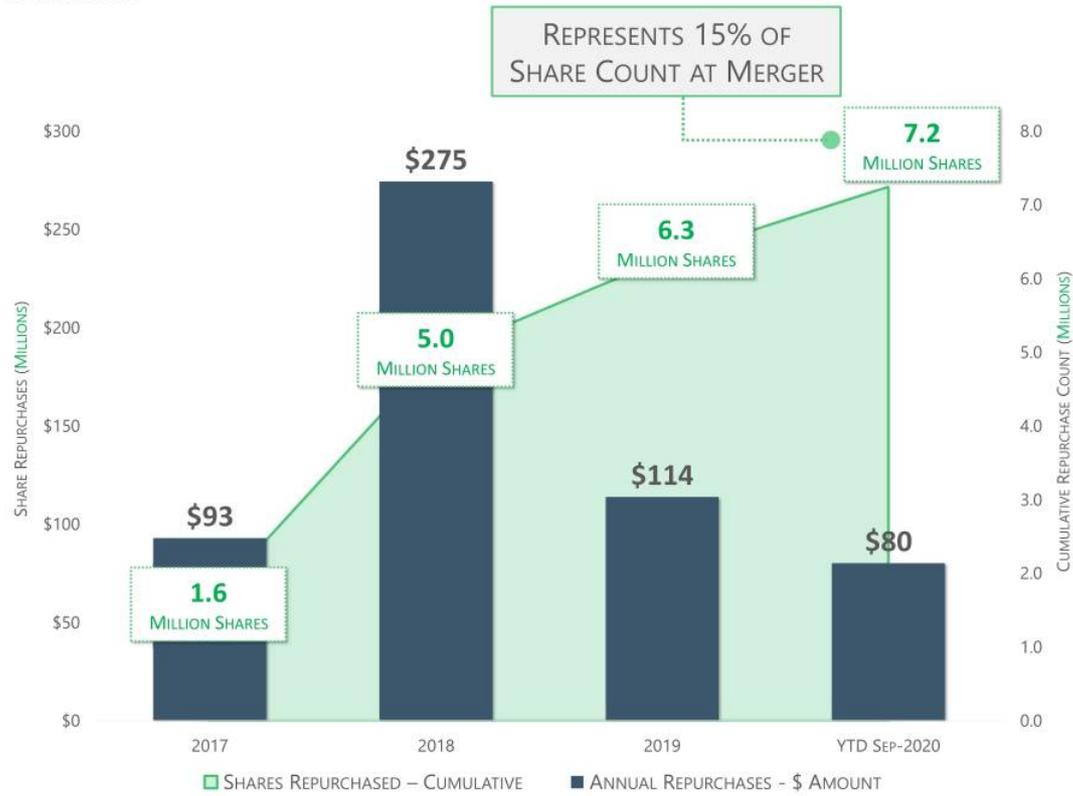


# CASH DIVIDEND HISTORY



# ACTIVE SHARE REPURCHASE PROGRAM

SINCE MERGER



# RECORD FREE CASH FLOWS IN 2020; RECENT BOND REFINANCING STRENGTHENS BALANCE SHEET

CASH FLOW FROM OPERATING ACTIVITIES  
AND FREE CASH FLOW<sup>1</sup>



OUTSTANDING DEBT



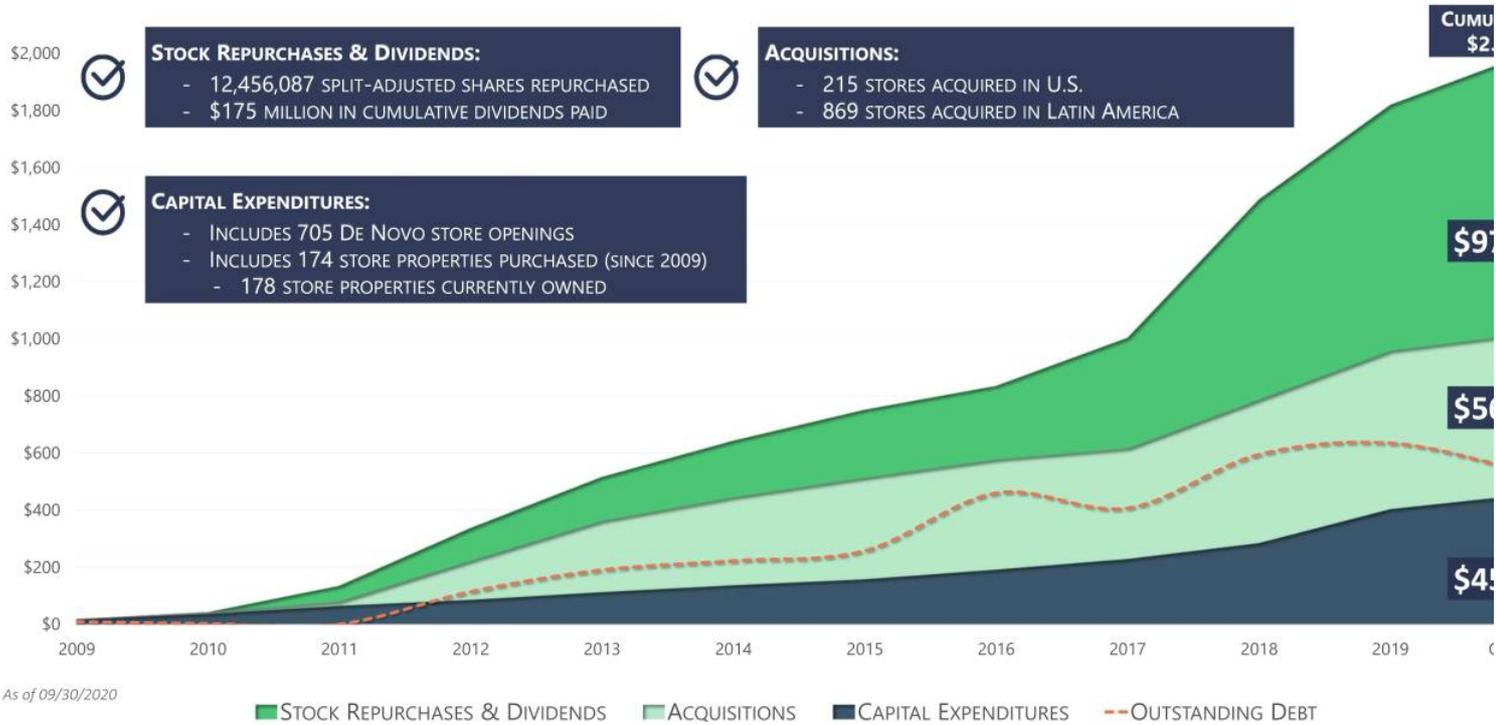
<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation

<sup>2</sup> Adjusted EBITDA, which is a component used in the calculation of the Net Debt Ratio, is a non-GAAP financial measure; See Company's 10/21/2020 press release for a calculation of the Net Debt Ratio.

# \$2.0 BILLION IN GROWTH INVESTMENTS & SHAREHOLDER PAYOUTS

THE LAST 10 YEARS (SINCE 2009)

(\$ IN MILLIONS)



CUMU  
\$2

\$9

\$5

\$4

# INVESTMENT RECAP

## ✓ PAWN EXCLUSIVE BUSINESS MODEL

- SMALL SECURED PAWN LOANS TO UNBANKED AND UNDERBANKED CONSUMERS WITH LIMITED OR NO ACCESS TO TRADITIONAL CREDIT PRODUCTS
- FULL-SERVICE LENDING AND RETAIL MODEL IS A SIGNIFICANT COMPETITIVE ADVANTAGE WITH STRONG MARGINS AND CASH FLOWS
- RESILIENT BUSINESS MODEL

## ✓ PROVEN MULTI-COUNTRY GROWTH STRATEGY

- MATURE U.S. BUSINESS GENERATES SIGNIFICANT CASH FLOW
- RUNWAY FOR GROWTH IN LATIN AMERICA WHERE CUSTOMER DEMOGRAPHICS ARE FAVORABLE AND COMPETITION IS LIMITED

## ✓ STRONG BALANCE SHEET FUNDS GROWTH, ACQUISITIONS, SHARE BUYBACKS AND DIVIDENDS

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# APPENDIX





# RECONCILIATION OF NET INCOME TO ADJUSTED NET INCOME

(\$ IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	YEAR ENDED DECEMBER 31,						TRAILING NINE MONTHS		TRAILING TWO
	2017		2018		2019		SEPTEMBER 30, 2020		SEPTEMBER
	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS
NET INCOME	\$143,892	\$3.00	\$153,206	\$3.41	\$164,618	\$3.81	\$73,853	\$1.77	\$128,007
ADJUSTMENTS, NET OF TAX:									
MERGER AND OTHER ACQUISITION EXPENSES	5,710	0.12	5,412	0.12	1,276	0.03	151	-	330
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	-	-	1,166	0.03	2,659	0.06	84	-	206
NET TAX BENEFIT FROM TAX ACT	(27,269)	(0.57)	(1,494)	(0.03)	-	-	-	-	-
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	-	-	-	-	(653)	(0.01)	2,453	0.06	1,834
NON-CASH WRITE-OFF OF CERTAIN MERGER RELATED LEASE INTANGIBLES <sup>1</sup>	-	-	-	-	-	-	3,579	0.09	3,579
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS <sup>2</sup>	-	-	-	-	-	-	1,463	0.03	1,463
LOSS ON EXTINGUISHMENT OF DEBT	8,892	0.19	-	-	-	-	9,037	0.22	9,037
ADJUSTED NET INCOME	\$131,225	\$2.74	\$158,290	\$3.53	\$167,900	\$3.89	\$90,620	2.17	\$144,456

<sup>1</sup> Certain above/below market store lease intangibles, recorded in conjunction with the Cash America merger in 2016, were written-off as a result of the Company purchasing the real estate from the landlords of the respective stores

<sup>2</sup> Impairment related to a non-operating asset in which the Company determined that a other than temporary impairment existed as of March 31, 2020

## RECONCILIATION OF NET INCOME TO EBITDA AND ADJUSTED EBITDA

(\$ IN THOUSANDS)

	YEAR ENDED DECEMBER 31,			TTM
	2017	2018	2019	Q3-2020
NET INCOME	\$143,892	\$153,206	\$164,618	\$128,000
INCOME TAXES	28,420	52,103	59,993	44,100
DEPRECIATION AND AMORTIZATION	55,233	42,961	41,904	42,270
INTEREST EXPENSE	24,035	29,173	34,035	30,140
INTEREST INCOME	(1,597)	(2,444)	(1,055)	(1,470)
EBITDA	249,983	274,999	299,495	243,050
ADJUSTMENTS:				
MERGER AND OTHER ACQUISITION EXPENSES	9,062	7,643	1,766	46
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	-	-	(933)	2,620
NON-CASH WRITE-OFF OF CERTAIN MERGER RELATED LEASE INTANGIBLES	-	-	-	4,640
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS	-	-	-	1,900
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	-	1,514	3,454	26
LOSS ON EXTINGUISHMENT OF DEBT	14,114	-	-	11,730
ADJUSTED EBITDA	\$273,159	\$284,156	\$303,782	\$264,690

## RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES TO FREE CASH FLOW & ADJUSTED FREE CASH FLOW

(\$ IN THOUSANDS)

	YEAR ENDED DECEMBER 31,			THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,		TTM EN SEPTEMBER
	2017	2018	2019	2019	2020	2019	2020	2019
CASH FLOW FROM OPERATING ACTIVITIES	\$220,357	\$243,429	\$231,596	\$57,851	\$34,067	\$163,824	\$177,366	\$233,034
CASH FLOW FROM INVESTING ACTIVITIES:								
LOAN RECEIVABLES, NET <sup>1</sup>	40,735	10,125	34,406	(22,572)	(32,349)	(2,998)	145,930	20,182
PURCHASES OF FURNITURE, FIXTURES, EQUIPMENT AND IMPROVEMENTS	(25,971)	(35,677)	(44,311)	(10,200)	(7,377)	(33,104)	(27,853)	(43,013)
FREE CASH FLOW	235,121	217,877	221,691	25,079	(5,659)	127,722	295,443	210,203
MERGER AND OTHER ACQUISITION EXPENSES PAID, NET OF TAX BENEFIT	6,659	7,072	1,276	567	5	1,097	151	2,568
ADJUSTED FREE CASH FLOW	\$241,780	\$224,949	\$222,967	\$25,646	(\$5,654)	\$128,819	\$295,594	\$212,771

<sup>1</sup> Includes the funding of new loans net of cash repayments and recovery of principal through the sale of inventories acquired from forfeiture of pawn collateral

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## CONSTANT CURRENCY

CERTAIN PERFORMANCE METRICS DISCUSSED IN THIS PRESENTATION ARE PRESENTED ON A "CONSTANT CURRENCY" BASIS, WHICH IS CONSIDERED A NON-GAAP FINANCIAL MEASURE. THE COMPANY'S MANAGEMENT USES CONSTANT CURRENCY RESULTS TO EVALUATE OPERATING RESULTS OF BUSINESS OPERATIONS IN LATIN AMERICA, WHICH ARE PRIMARILY TRANSACTED IN LOCAL CURRENCIES.

THE COMPANY BELIEVES CONSTANT CURRENCY RESULTS PROVIDE INVESTORS WITH VALUABLE SUPPLEMENTAL INFORMATION REGARDING THE UNDERLYING PERFORMANCE OF ITS BUSINESS OPERATIONS IN LATIN AMERICA, CONSISTENT WITH HOW THE COMPANY'S MANAGEMENT EVALUATES SUCH PERFORMANCE AND OPERATING RESULTS. CONSTANT CURRENCY RESULTS REPORTED HEREIN ARE CALCULATED BY TRANSLATING CERTAIN BALANCE SHEET AND INCOME STATEMENT ITEMS DENOMINATED IN LOCAL CURRENCIES USING THE EXCHANGE RATE FROM THE PRIOR-YEAR COMPARABLE PERIOD, AS OPPOSED TO THE CURRENT COMPARABLE PERIOD, IN ORDER TO EXCLUDE THE EFFECTS OF FOREIGN CURRENCY RATE FLUCTUATIONS FOR PURPOSES OF EVALUATING PERIOD-OVER-PERIOD COMPARISONS. BUSINESS OPERATIONS IN MEXICO, GUATEMALA AND COLOMBIA ARE TRANSACTED IN MEXICAN PESOS, GUATEMALAN QUETZALES AND COLOMBIAN PESOS, RESPECTIVELY. THE COMPANY ALSO HAS OPERATIONS IN EL SALVADOR WHERE THE REPORTING AND FUNCTIONAL CURRENCY IS THE U.S. DOLLAR.





## GET IN TOUCH WITH US

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