

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

November 12, 2019
(Date of Report - Date of Earliest Event Reported)



FIRSTCASH, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-10960
(Commission
File Number)

75-2237318
(IRS Employer
Identification No.)

1600 West 7th Street Fort Worth Texas 76126
(Address of principal executive offices, including zip code)

(817) 335-1100
(Registrant's telephone number, including area code)

NONE
(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 \$0.01 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. has made available on its corporate website (investors.firstcash.com) its most recent investor presentation. This presentation is included as Exhibit 99.1.

The information provided in this Item 7.01 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	FirstCash, Inc. Investor Presentation
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
104	The cover page from this Current Report on Form 8-K, formatted as Inline XBRL

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 12, 2019

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

INVESTOR PRESENTATION

NOVEMBER 2



FirstCash[®]

FORWARD-LOOKING STATEMENTS

"THIS PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS ABOUT THE BUSINESS, FINANCIAL CONDITION AND PROSPECTS OF FIRSTCASH, AND ITS WHOLLY OWNED SUBSIDIARIES (TOGETHER, THE "COMPANY"). FORWARD-LOOKING STATEMENTS, AS THAT TERM IS DEFINED IN THE PRI SECURITIES LITIGATION REFORM ACT OF 1995, CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "OUTLOOK," "BELIEVES," "PROJECTS," "EXPECTS," "MAY," "ESTIMATES," "SHOULD," "PLANS," "TARGETS," "INTENDS," "COULD," "WOULD," "ANTICIPATES," "POTENTIAL," "CONFIDENT," "OPTIMISTIC," OR THE NEGATIVE THEREOF, OR OTHER VARIATIONS THEREON, OR COMPARABLE TERMINOLOGY, OR E DISCUSSIONS OF STRATEGY, OBJECTIVES, ESTIMATES, GUIDANCE, EXPECTATIONS AND FUTURE PLANS. FORWARD-LOOKING STATEMENTS CAN ALSO IDENTIFIED BY THE FACT THAT 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 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 ASSUR SUCH EXPECTATIONS WILL PROVE TO BE ACCURATE. SECURITY HOLDERS ARE CAUTIONED SUCH FORWARD-LOOKING STATEMENTS INVOLVE RISKS A UNCERTAINTIES. CERTAIN FACTORS MAY CAUSE RESULTS TO DIFFER MATERIALLY FROM THOSE ANTICIPATED BY THE FORWARD-LOOKING STATEMEN MADE IN THIS PRESENTATION. SUCH FACTORS MAY INCLUDE, WITHOUT LIMITATION, THE RISKS, UNCERTAINTIES AND REGULATORY DEVELOPMENT DISCUSSED AND DESCRIBED IN THE COMPANY'S 2018 ANNUAL REPORT ON FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISS (THE "SEC") ON FEBRUARY 5, 2019, INCLUDING THE RISKS DESCRIBED IN PART 1, ITEM 1A, "RISK FACTORS" THEREOF, AND OTHER REPORTS SUBSEQUENTLY BY THE COMPANY WITH THE SEC. 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 MATERIALLY FROM THOSE INDICATED BY THE FORWARD-LOOKING STATEMENTS. THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS PRESE SPEAK ONLY AS OF THE DATE OF THIS PRESENTATION, AND THE COMPANY EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO REPORT / UPDATES OR REVISIONS TO ANY SUCH STATEMENT TO REFLECT ANY CHANGE IN THE COMPANY'S EXPECTATIONS OR ANY CHANGE IN EVENTS, CON OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENT IS BASED, EXCEPT AS REQUIRED BY LAW."

FirstCash[®] AT A GLANCE

• LEADING INTERNATIONAL PAWN OPERATOR WITH MORE THAN 2,600 RETAIL PAWN LOCATIONS¹ AND 21,000 EMPLOYEES IN 5 COUNTRIES:

- UNITED STATES (1,053 LOCATIONS)
- MEXICO (1,539 LOCATIONS)
- GUATEMALA (52 LOCATIONS)
- EL SALVADOR (13 LOCATIONS)
- COLOMBIA (8 LOCATIONS)



KEY FINANCIAL METRICS:

SEPTEMBER 2019 (TTM)

REVENUE – \$1.8 BILLION

NET INCOME – \$159 MILLION

ADJUSTED NET INCOME – \$163 MILLION²

ADJUSTED EBITDA – \$299 MILLION²

EARNINGS PER SHARE²



ANNUAL DIVIDEND PER SHARE



¹ As of press release 10/23/2019 ² Adjusted earnings measures are non-GAAP financial measures. See appendix for reconciliation to GAAP measures

• ATTRACTIVE INDUSTRY DYNAMICS

- STEADY DEMAND ACROSS ECONOMIC CYCLES - RECESSION RESISTANT
- CUSTOMER BASE IS UNDERSERVED - MOST LENDERS DO NOT OFFER LOANS OF \$15
- STABLE REGULATORY ENVIRONMENT

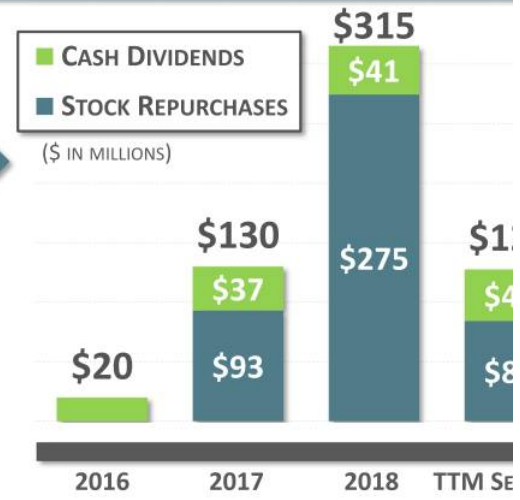
• STRONG GROWTH METRICS

- STORE LOCATIONS
- NET INCOME AND EPS
- STRONG CASHFLOW TO FUEL GROWTH



STORE COUNT - END OF PERIOD¹

¹ As 09/30/2019



CASH DIVIDENDS AND STOCK REPURCHASES

• ENHANCED SHAREHOLDER RETURNS

- RISING DIVIDEND
- ACTIVE SHARE REPURCHASE PROGRAM

FirstCash[®] HISTORY

1988 – BEGAN OPERATIONS IN TEXAS



1999 – FIRST STORES IN MEXICO



EXPANSION IN MEXICO – DE NOVO & ACQUISITIONS

1992 – IPO

2015 – 2016
MAXI PRENDA ACQUISITION –
FIRST STORES IN GUATEMALA & EL SALVADOR

2018 – 2019
PRENDA MEX ACQUISITIONS –
OVER 500 STORES IN MEXICO

1992 → 1999

2000 → 2015

2016 → 2019

U.S. ROLL-UPS
~ 100 STORES

CONTINUED U.S. GROWTH
THROUGH ACQUISITIONS

2016 – MERGER WITH
OVER 800 U.S. STORES
CashAmerica

2018 – FIRST DE NOVO
STORES IN COLOMBIA

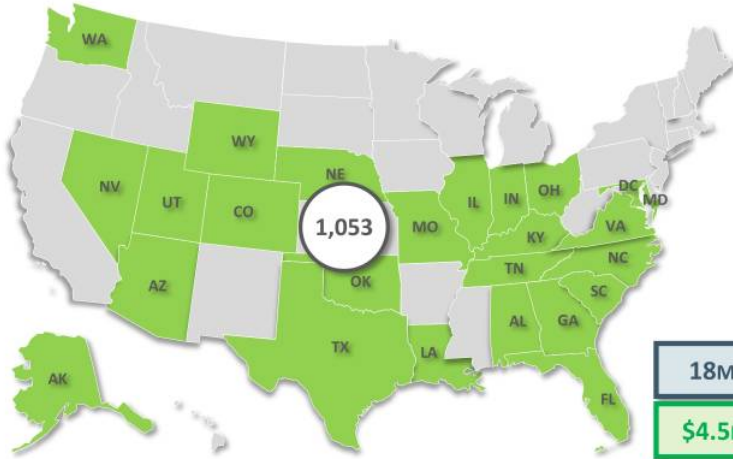
LARGEST PAWN OPERATOR IN THE AMERICAS

OVER 2,600 STORES IN FIVE COUNTRIES

U.S. OPERATIONS – 1,053 STORES IN 24 STATES

AND THE DISTRICT OF COLUMBIA

POPULATION 329M	GDP PER CAPITA US \$60.0K	INFLATION 1.9%	INFORMAL MARKET 5%
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Note: Store counts as of 09/30/2019

Economic Data: Multiple sources including World Bank, Forbes and Federal Reserve Bank of Boston

FirstCash

MEXICO OPERATIONS – 1,539 STORES IN 32 STATES

POPULATION 132M
GDP PER CAPITA US \$8.9K
INFLATION 4.8%
INFORMAL MARKET 54%



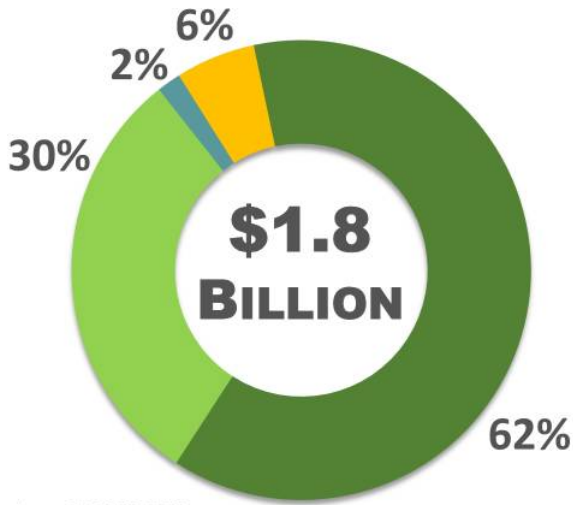
CENTRAL AND SOUTH AMERICA OPERATIONS – 73 STORES

IDENTIFIES NEW COUNTRY IN 2018

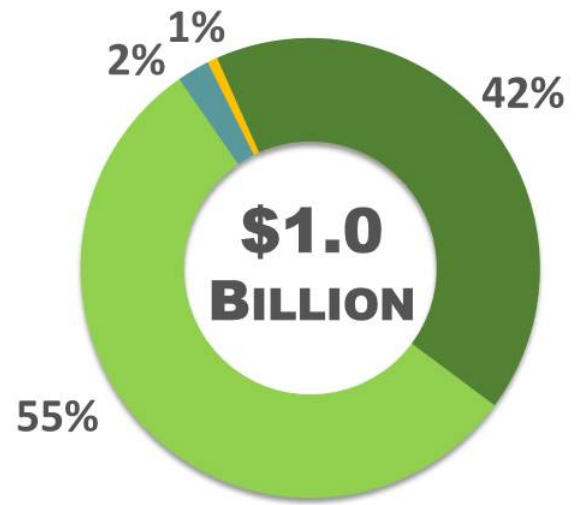


PAWN OPERATIONS REPRESENT 98% OF REVENUE

TOTAL REVENUE



NET REVENUE



Note: Results are TTM Q3-2019

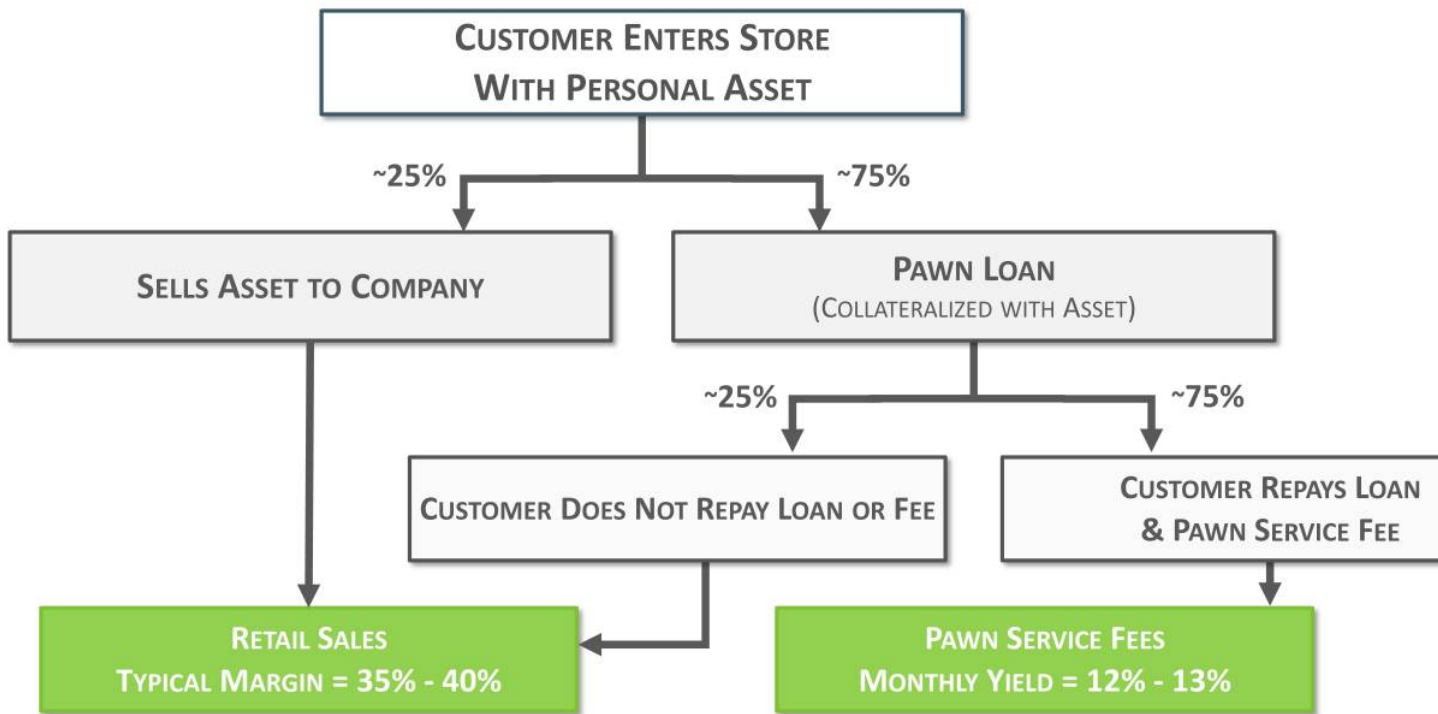
■ RETAIL SALES ■ PAWN FEES ■ SCRAP JEWELRY SALES ■ CONSUMER LOAN/SERVICE FEES¹

FirstCash

¹ Revenue from consumer lending products in the second half of 2019 will be less than one-half of 1% of expected total revenue

TYPICAL PAWN TRANSACTION CYCLE

TOTAL TRANSACTION TIME LESS THAN 15 MINUTES



PAWN LOANS HAVE LIMITED CREDIT RISK

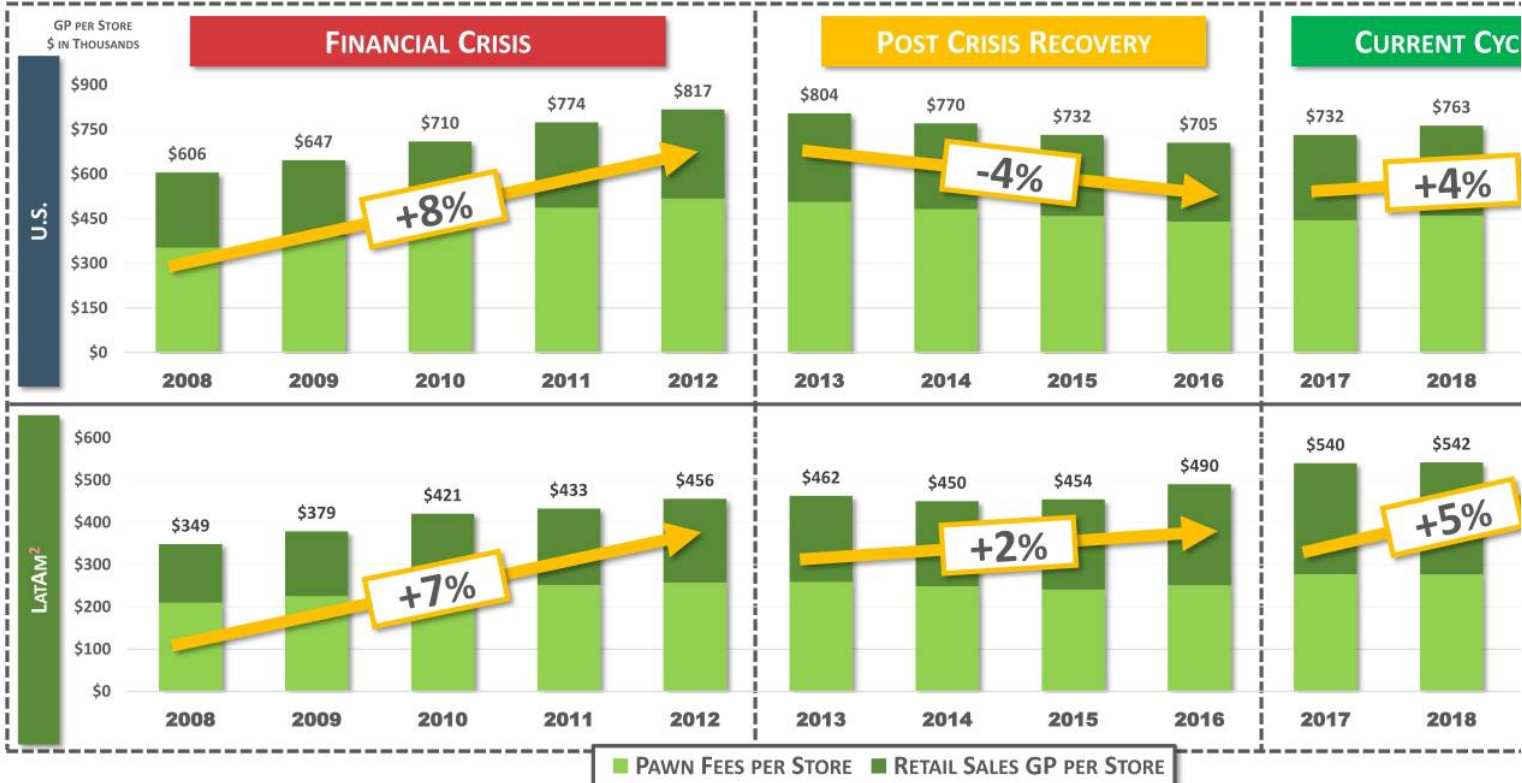
- **PAWN LOANS ARE SMALL AND AFFORDABLE WITH A SHORT DURATION**
 - 30 TO 60 DAYS
- **ALL LOANS FULLY COLLATERALIZED WITH PERSONAL PROPERTY**
 - COLLATERAL HELD IN SHOP
 - RAPID LIQUIDATION OF COLLATERAL THROUGH PAWN SHOP RETAIL OPERATIONS
 - TYPICAL RETAIL MARGIN OF 35% TO 40% ON FORFEITED COLLATERAL



¹ As of 09/30/2019

REVENUE GROWTH ACROSS ECONOMIC CYCLES

LEGACY FIRST CASH U.S. AND LATAM CORE GROSS PROFIT¹ PER STORE



■ PAWN FEES PER STORE ■ RETAIL SALES GP PER STORE

¹Core pawn GP from legacy LatAm stores in operation since 2006²CC Revenue, 2008 MXN @ 11.16 – Constant currency results are non-GAAP financial measures and are calculated by translating 2009-Forecasted 2019 amounts using the Avg. Fx rate rate for the year ended De

SOCIAL RESPONSIBILITY: SERVING UNBANKE AND UNDERBANKED CUSTOMERS

PAWN LOANS CAN BE EASILY ACCESSED BY CUSTOMERS WITH LIMITED ACCESS TO TRADITIONAL CREDIT PRODUCTS

AVAILABLE TO UNBANKED OR UNDERBANKED CONSUMERS – NO BANK ACCOUNT OR CREDIT HISTORY NECESSARY, ONLY A VALID GOVERNMENT ISSUED ID

MICROFINANCE PRODUCT – SMALL, AFFORDABLE AND LOWER COST ALTERNATIVE TO PAYDAY LOANS

NON-RECOURSE LOANS

- NO LATE FEES
- NO COLLECTIONS
- NO NEGATIVE EXTERNAL CREDIT REPORTING





ENVIRONMENTAL SUSTAINABILITY

NEIGHBORHOOD BASED RETAILER: MERCHANDISE IS SOURCED AND SOLD LOCALLY

CIRCULAR ECONOMY

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

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 THEN RECYCLED WITHIN EACH STORE'S GEOGRAPHIC NEIGHBORHOOD

NO SUPPLY CHAIN

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





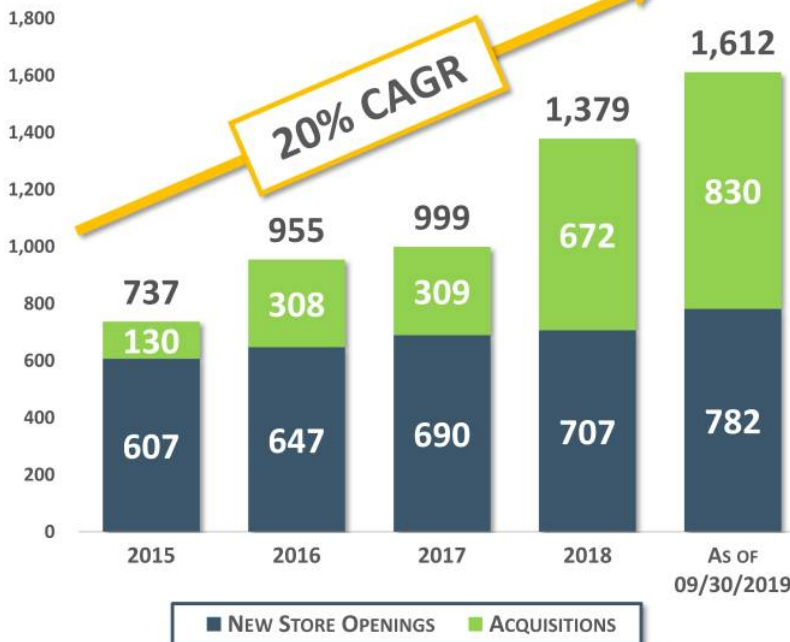
FIRSTCASH
EMPEÑO Y JOYERIA

LATIN AMERICA OVERVIEW

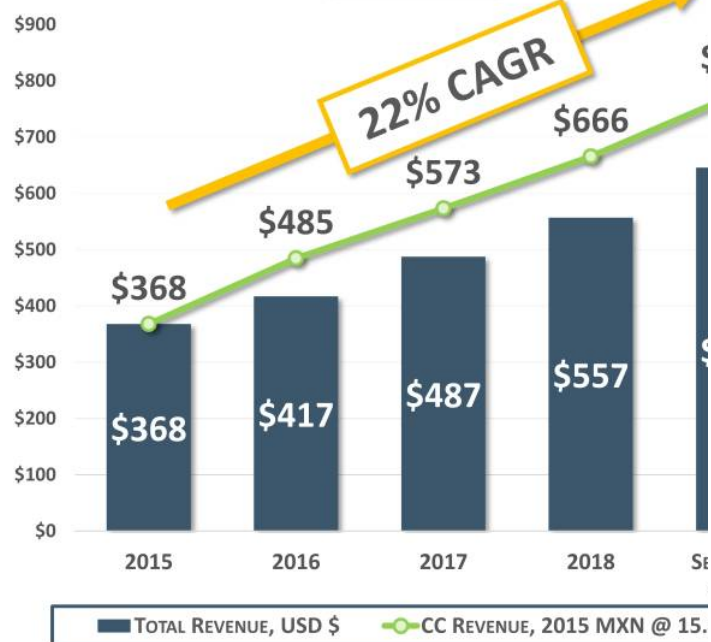
MEXICO, GUATEMALA, EL SALVADOR AND COLOMBIA

FIRSTCASH LATAM GROWTH

STORE COUNT

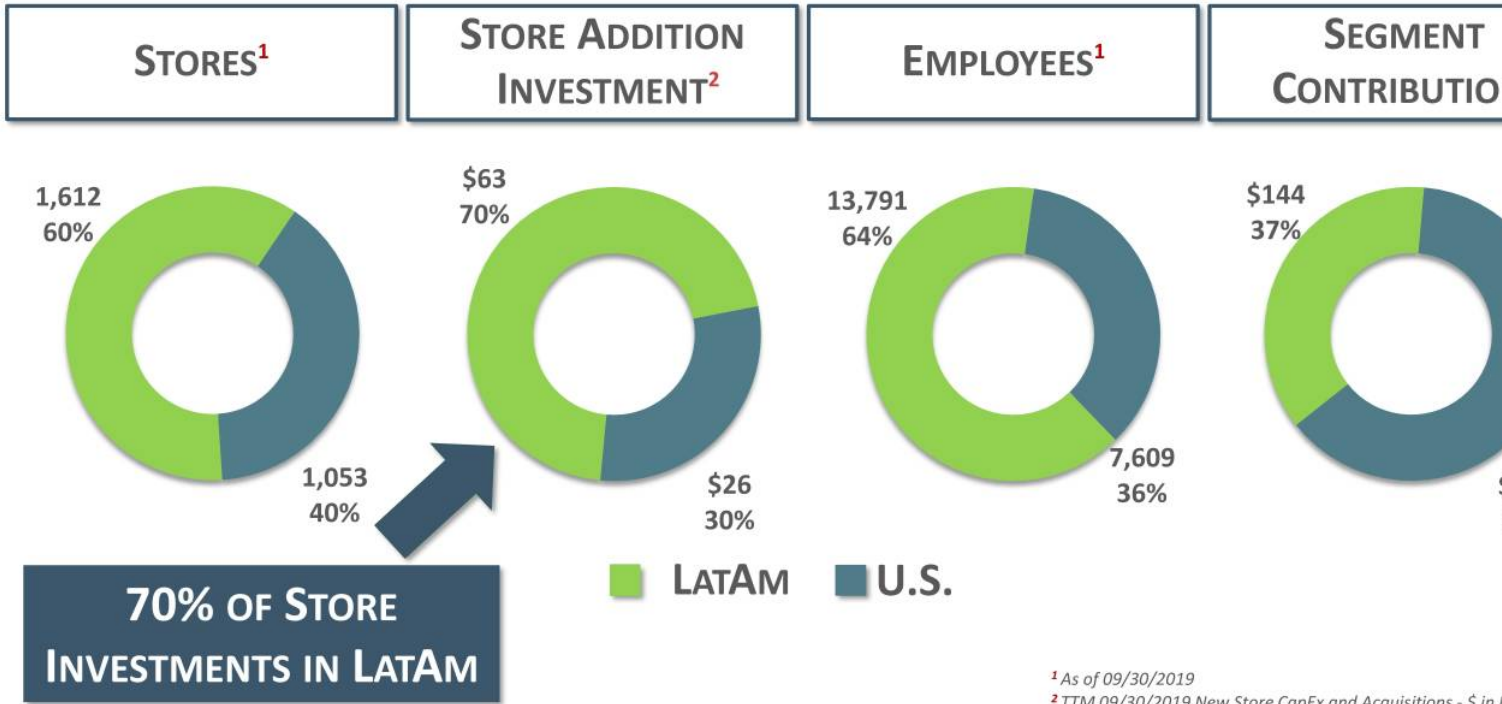


REVENUE



Note: Presented constant currency results are non-GAAP financial measures and are calculated by translating 2016, 2017, 2018 and TTM Q3-2019 amounts using the average exchange rate for the year ended December 31, 2015.

MAJORITY OF STORES & EMPLOYEES BASED IN LATAM



¹ As of 09/30/2019

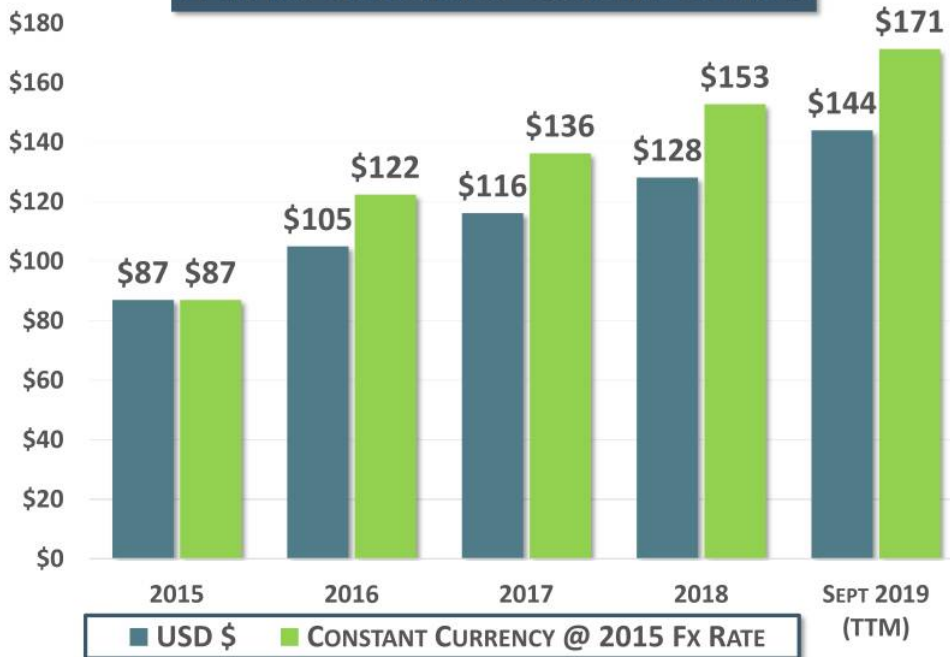
² TTM 09/30/2019 New Store CapEx and Acquisitions - \$ in Millions

³ TTM 09/30/2019 Segment Contribution defined as Gross Profit minus Operating Expenses and Store D&A - \$ in Millions

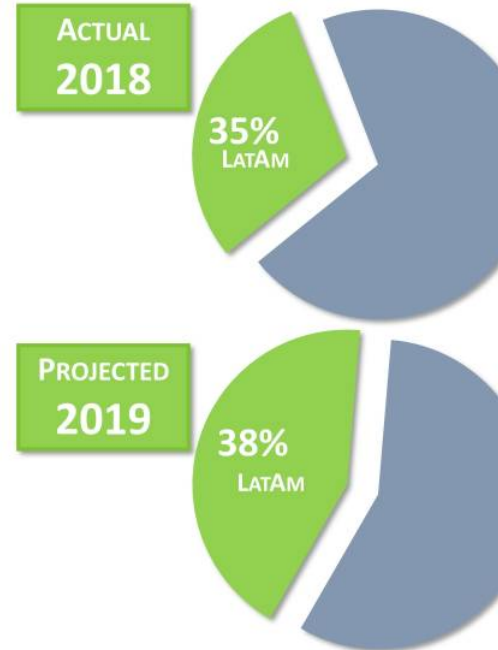
GROWING SEGMENT CONTRIBUTION FROM LATAM

(\$ IN MILLIONS)

LATAM SEGMENT CONTRIBUTION



% OF TOTAL SEGMENT CONTRIBU



Note: Segment Contribution defined as Gross Profit less Store Operating Expenses and Store D&A.

Note: Constant currency results are non-GAAP financial measures and are calculated by translating 2016, 2017, 2018 and 2019 amounts using the average exchange rate for the year ended December

LATAM OPERATING TRENDS: Q3-2019

- **REVENUES FOR THE QUARTER TOTALED \$168 MILLION**

- UP 19% ON A USD \$ TRANSLATED BASIS
- UP 21% ON A CONSTANT CURRENCY BASIS

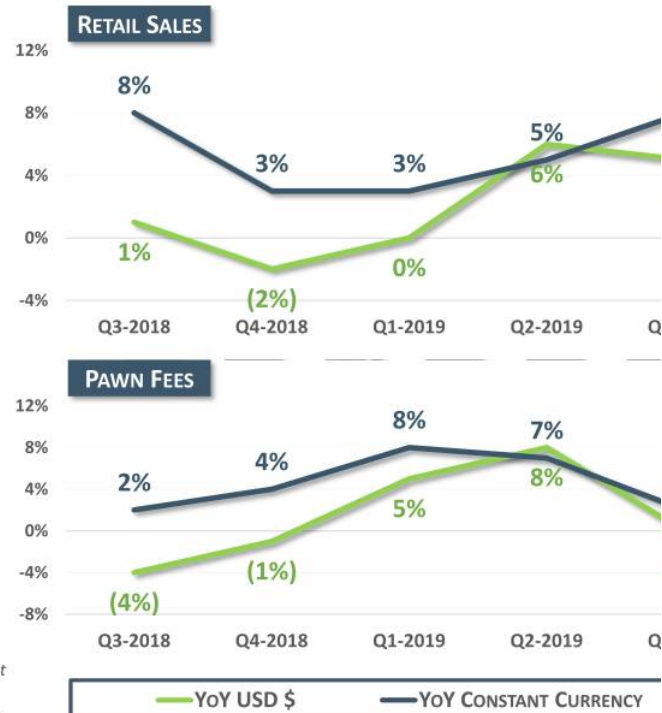
- **PAWN LOANS OUTSTANDING TOTALED \$115 MILLION**

- UP 6% ON A USD \$ TRANSLATED BASIS
- UP 10% ON A CONSTANT CURRENCY BASIS

- **SAME-STORE PAWN REVENUES**

- UP 4% ON A USD \$ TRANSLATED BASIS
- UP 6% ON A CONSTANT CURRENCY BASIS

SAME-STORE REVENUE GROWTH

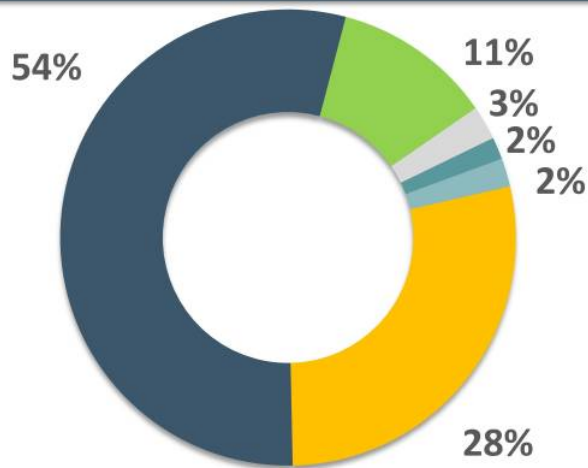


Note: Presented constant currency results are non-GAAP financial measures and are calculated by translating current period amounts using the comparable prior period exchange rate. Constant currency is defined in the 10/23/2019 press release and reconciled to the most comparable GAAP measures in the financial statements of the same release.

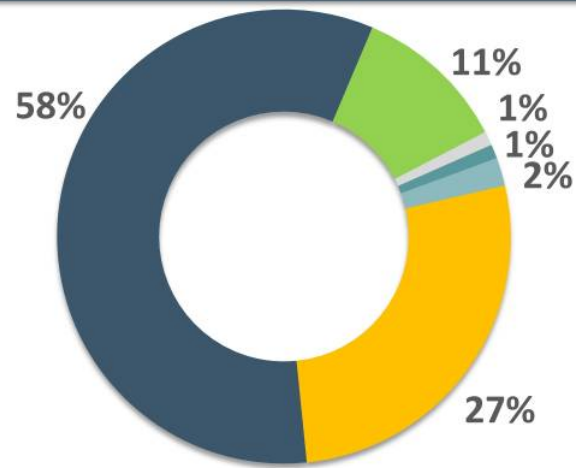
LATAM PAWN AND INVENTORY COMPOSITION

LATAM OPERATIONS SEGMENT

PAWN COLLATERAL



INVENTORY



JEWELRY ELECTRONICS TOOLS SPORTING GOODS MUSICAL INSTRUMENTS OTHER

Note: As of 09/30/2019

LATAM GROWTH STRATEGY

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; UP TO 2,000 STORES
- FOUR STORES OPENED IN COLOMBIA IN 2018 AND FOUR TOTAL ARE PLANNED FOR 2019. COLOMBIA IS A SIGNIFICANT MARKET WITH A POPULATION OF ALMOST 50 MILLION
- SIX NEW STORES OPENED IN GUATEMALA IN 2018 AND 13 TOTAL ARE PLANNED IN 2019. 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 SUCH AS PERU

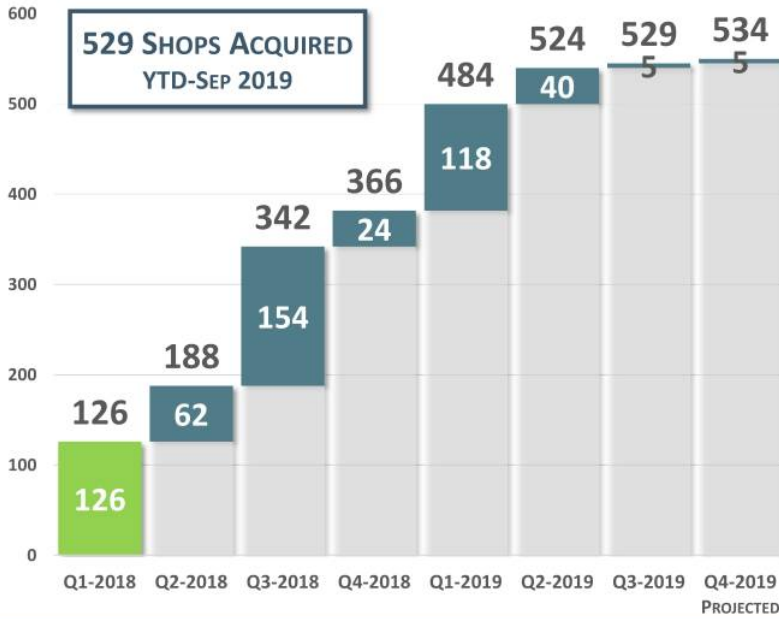


PRENDAMEX ACQUISITIONS

ACQUISITION TIMELINE



■ PRENDAMEX LOCATIONS ■ ACQUIRED FRANCHISE LOCATIONS



- PRENDAMEX STORES ARE MOSTLY SMALLER FORMAT LOCATIONS (TYPICALLY LESS THAN 2,500 FT²) IN HIGH TRAFFIC AREAS FOCUSED PRIMARILY ON LENDING AND SMALL ELECTRONICS
- MANY SIMILARITIES TO THE SUCCESSFUL MAXI PRENDA ACQUISITION IN MEXICO IN EARLY 2016
 - POTENTIAL TO INCREASE RETAIL SALES AND MARGINS
 - PAIRS WITH LARGE FORMAT FIRSTCASH STORES TO ACCESS MORE URBAN NEIGHBORHOODS



MAXI PRENDA UPDATE – EARLY 2016 ACQUISITION

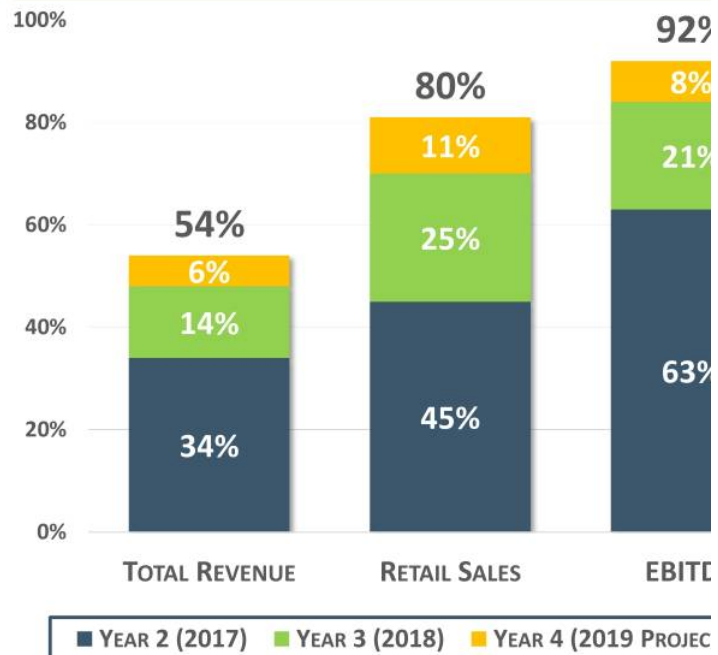
FIRST SMALLER FORMAT ACQUISITION IN LATAM

ACQUISITION RECAP

- 211 SMALLER FOOTPRINT STORES
 - FOCUS ON JEWELRY AND SMALL ELECTRONICS – LIMITED RETAIL ACTIVITY
 - FIRSTCASH ENHANCEMENTS
 - OPEN SALES FLOOR
 - IMPROVED POS SYSTEM
 - CUSTOMER ENGAGEMENT
- ACQUISITION MULTIPLE WAS WITHIN HISTORICAL RANGE OF 4 TO 6 TIMES EBITDA¹
 - EFFECTIVE PURCHASE MULTIPLE ON PROJECTED 2019 EBITDA IS NOW ONLY 2X

¹ STORE-LEVEL EBITDA EXCLUDES ADMIN EXPENSES

PER STORE GROWTH RATES VERSUS FIRST YEAR



ACCELERATED LATAM NEW STORE OPENINGS

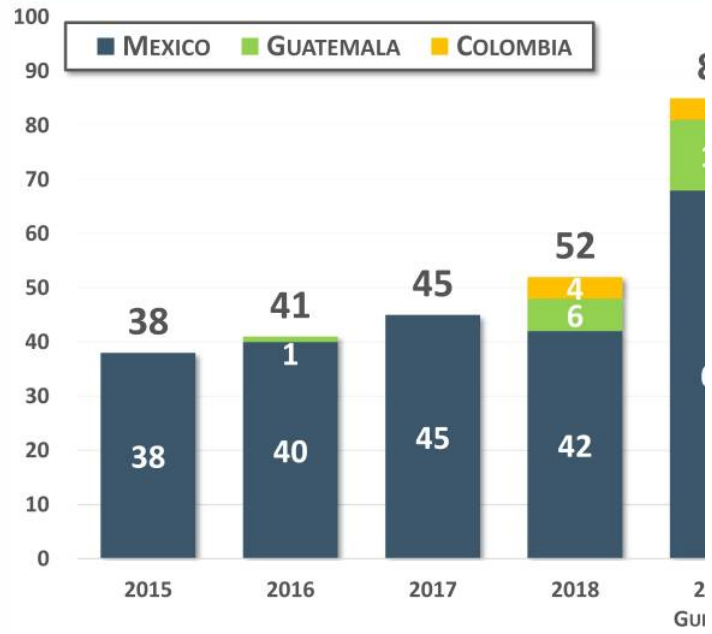


Location: Colombia



Location: Guatemala

LARGE FORMAT DE NOVO STORE OPENINGS BY YEAR



PROVEN NEW STORE OPENING PROCESS

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 DELIVERED ON TIME AND WITHIN BUDGET

PROVEN RAPID PAYBACK MODEL

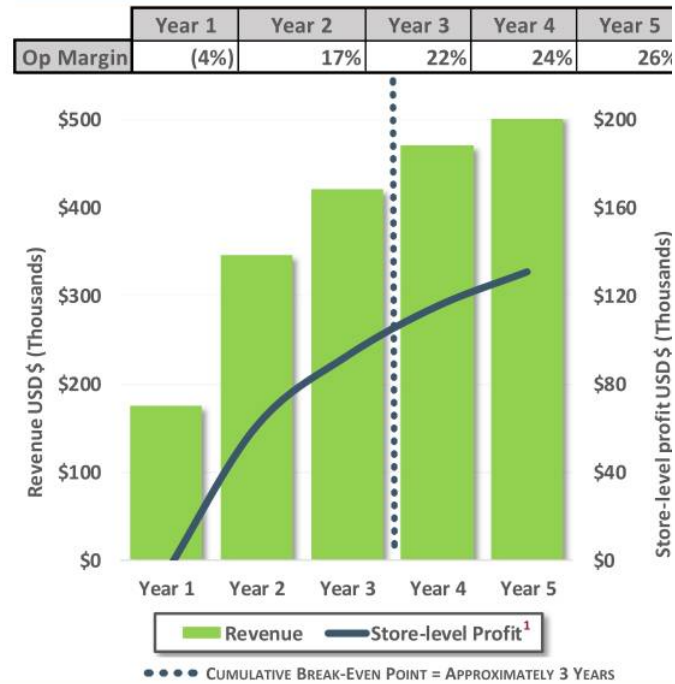
MEXICO NEW STORE INVESTMENT AND PROFITABILITY RAMP

NEW STORE INVESTMENT

(USD \$)

CAP EX	\$160,000
- LEASEHOLD IMPROVEMENTS & FIXTURES	
- COMPUTER & SECURITY EQUIPMENT	
START-UP LOSSES	\$25,000
- PRE-OPENING	
- FIRST SIX MONTHS OF OPERATION	
TOTAL STORE INVESTMENT	\$185,000
WORKING CAPITAL (USD \$)	
FIRST YEAR FOR NEW STORE	\$90,000
- OPERATING CASH	
- LOAN FUNDING	
- INVENTORY	

Typical Mexico New Store Ramp



¹ Store-Level Operating Profit Before Administrative Expense & Taxes; Data is Based on NSO From 2005-2017



UNITED STATES OVERVIEW

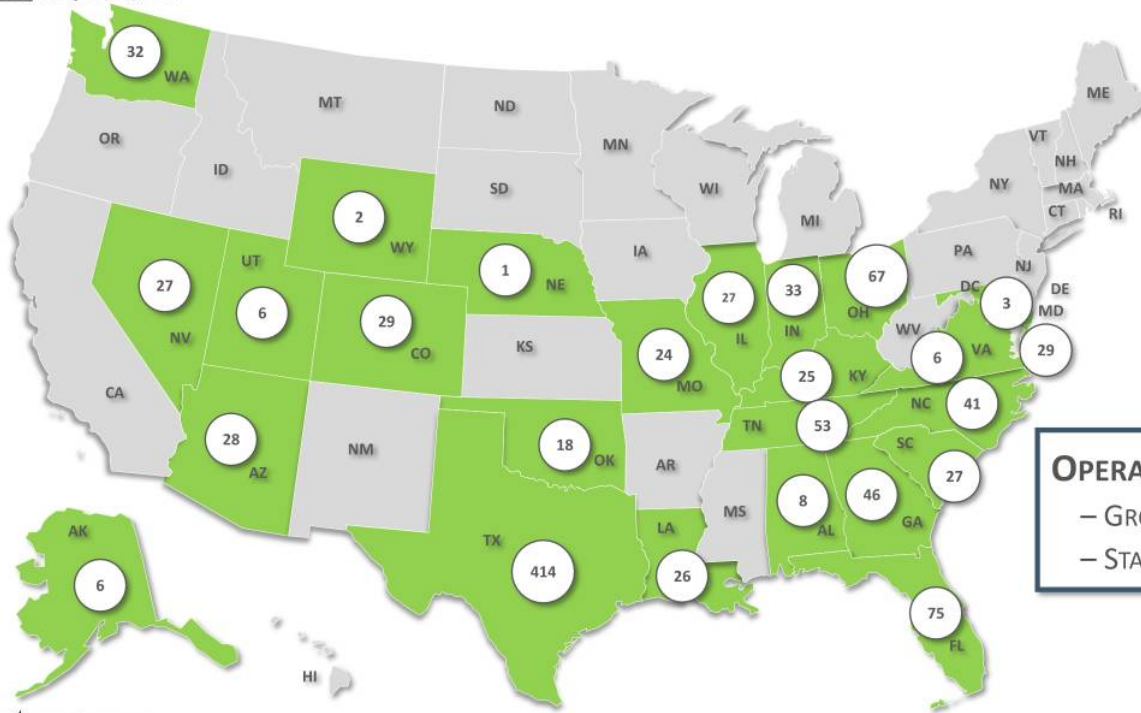
LOCATIONS IN 24 STATES
AND THE DISTRICT OF COLUMBIA

KANSAS CITY

OVER 1,000 U.S. LOCATIONS IN 24 STATES

AND THE DISTRICT OF COLUMBIA

Note: As of 09/30/2019



OPERATIONS FOCUSED IN STATES

- GROWING POPULATIONS
- STABLE AND FAVORABLE REGULATIO



U.S. OPERATING TRENDS: Q3-2019

U.S. SEGMENT PRE-TAX OPERATING INCOME UP YTD, DESPITE OHIO WIND-DOWN:

- UP 2% COMPARED TO THIRD QUARTER 2018
- EXCLUDING CONSUMER LENDING, UP 7% ON AN ADJUSTED NON-GAAP BASIS COMPARED TO YTD SEP-2018
- DRIVEN PRIMARILY BY IMPROVED RETAIL MARGINS, PAWN LOAN YIELDS AND OPERATING EXPENSE REDUCTIONS

RETAIL MARGIN IMPROVEMENTS:

- YTD-SEP 2019 MARGIN OF 38% COMPARED TO 37% IN THE PRIOR-YEAR PERIOD
- RETAIL GROSS PROFIT DOLLARS INCREASED 8% IN Q3

TTM RETAIL GP \$ AND MARG



Note: See appendix for reconciliation to segment pre-tax operating income

U.S. OPERATING TRENDS: Q3-2019

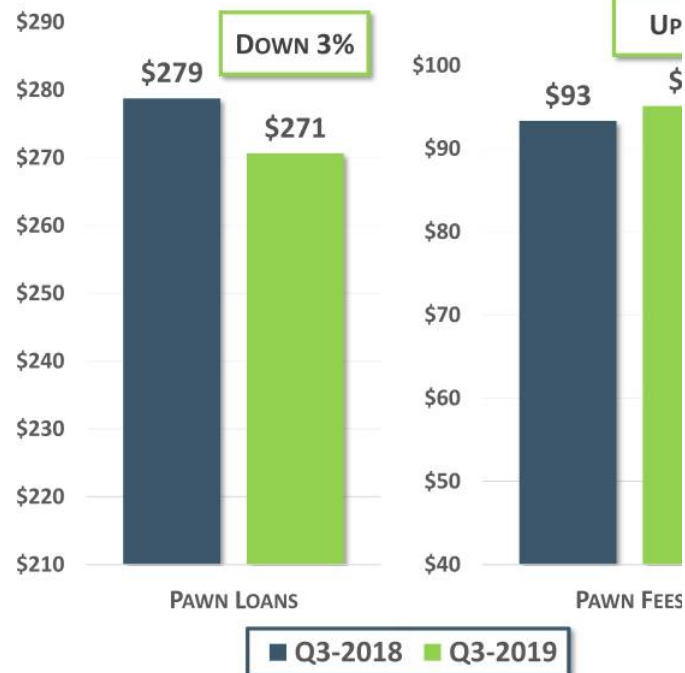
- **PAWN FEES INCREASE ON IMPROVED YIELDS:**

- PAWN FEES UP 2% COMPARED TO Q3-2018
- PAWN YIELDS IMPROVED BY 5% QUARTER-OVER-QUARTER

- **FOCUS ON CUSTOMER PURCHASES IN THE LEGACY CASH AMERICA STORES:**

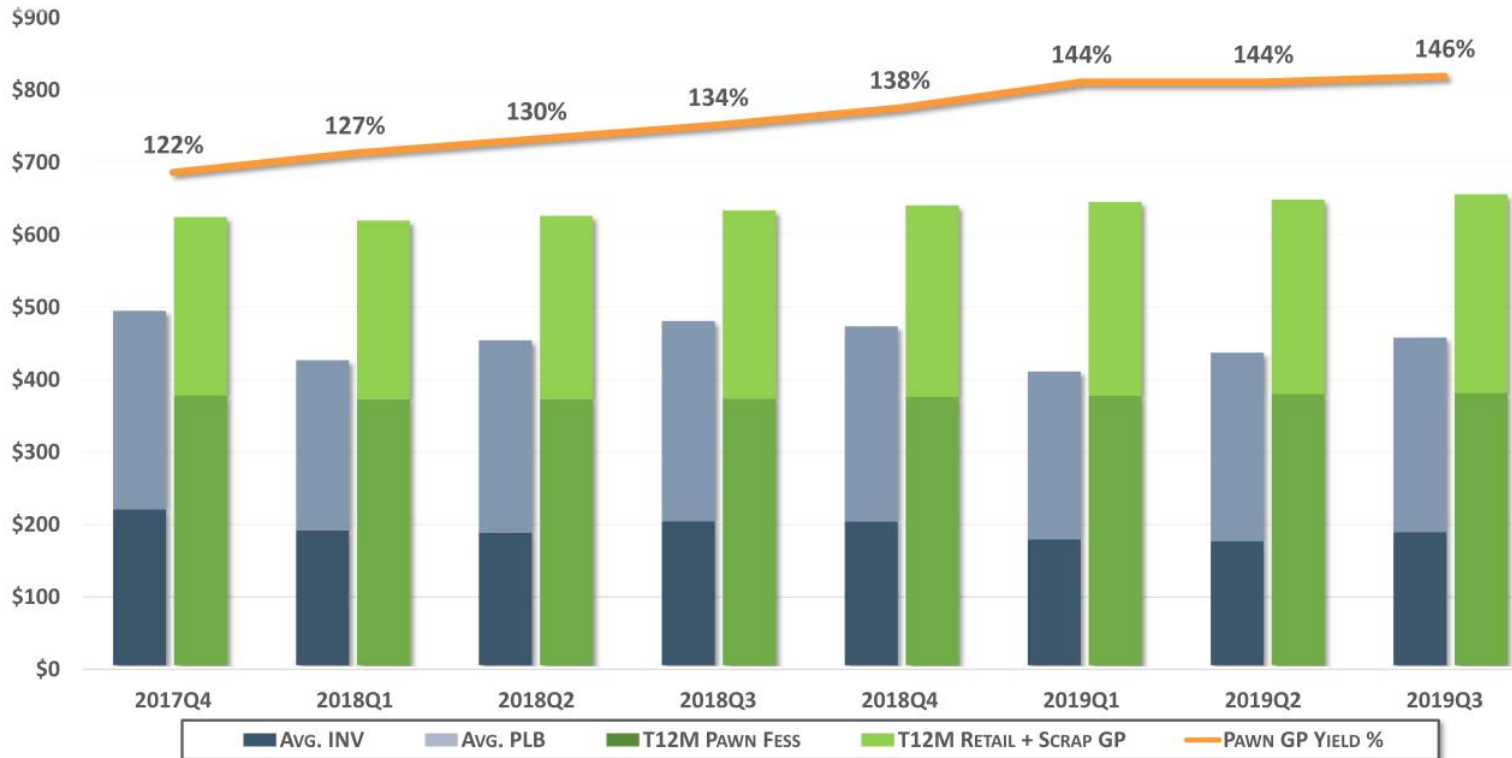
- 22% INCREASE IN VOLUME OF DIRECT PURCHASES COMPARED TO THE PRIOR-YEAR QUARTER
- IMPROVED QUALITY OF PAWN RECEIVABLE PORTFOLIO AND QUALITY/FRESHNESS OF INVENTORIES
- OPTIMIZING LOAN-TO-VALUE RATIOS, WHICH HAS RESULTED IN HIGHER CASH YIELDS FROM THE PERFORMING LOANS

PAWN LOANS AND PAWN FEES



DOMESTIC RETURN ON EARNING ASSETS

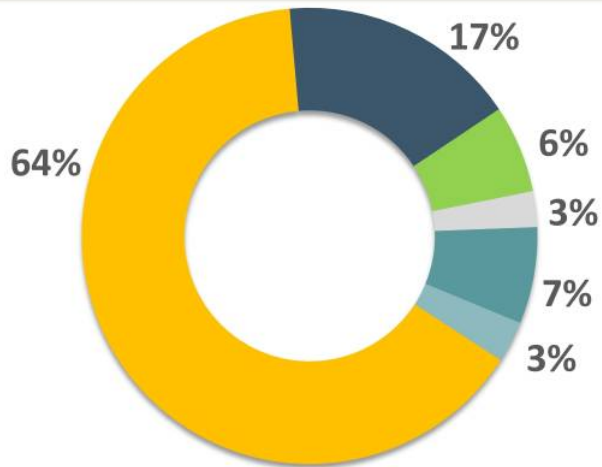
(\$ IN MILLIONS)



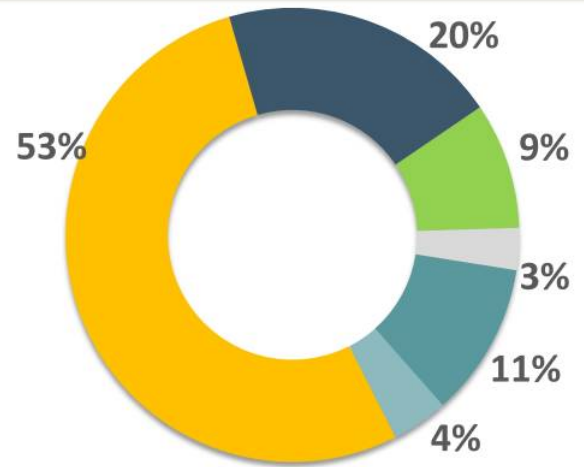
U.S. PAWN AND INVENTORY COMPOSITION

U.S. OPERATIONS SEGMENT

PAWN COLLATERAL



INVENTORY



JEWELRY ELECTRONICS TOOLS SPORTING GOODS MUSICAL INSTRUMENTS OTHER

Note: As of 09/30/2019

FirstCash

U.S. GROWTH STRATEGY

CONTINUE SCOUTING SMALL ACQUISITIONS IN EXISTING STATES

- ORGANIC DEMAND AS UNBANKED AND UNDERBANKED DEMOGRAPHICS CONTINUE TO GROW

YTD-2019 ACQUISITIONS

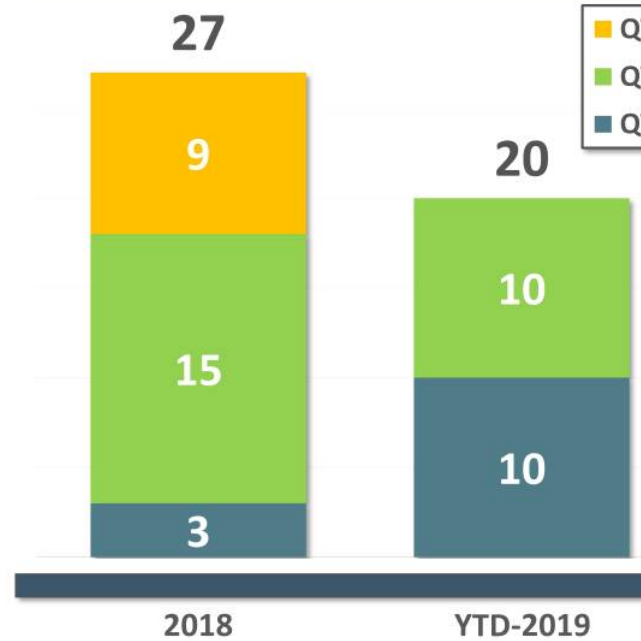
- 10 STORE ACQUISITION IN TX
- 9 STORE ACQUISITION IN TX
- 1 SINGLE STORE ACQUISITION IN TX

2018 ACQUISITIONS

- 12 STORE ACQUISITION IN TN/GA
- 5 STORE ACQUISITION IN TX
- 4 STORE ACQUISITION IN TX
- 6 SINGLE STORE ACQUISITIONS

Note: As of 09/30/2019

STORES ACQUIRED BY YEAR



STABLE REGULATORY CLIMATE FOR PAWN



- **PAWN LOANS ARE DIFFERENT FROM TRADITIONAL CONSUMER LOAN PRODUCTS AND NOT SUBJECT TO THE CFPB SMALL DOLLAR LOAN RULE! BECAUSE THEY:**
 - ARE NON-RECOURSE LOANS
 - HAVE SIGNIFICANTLY SMALLER AVERAGE LOAN SIZES
 - DO NOT INVOLVE CREDIT CHECKS, COLLECTION ACTIVITIES, ACH TRANSACTIONS OR NEGATIVE CREDIT REPORTING



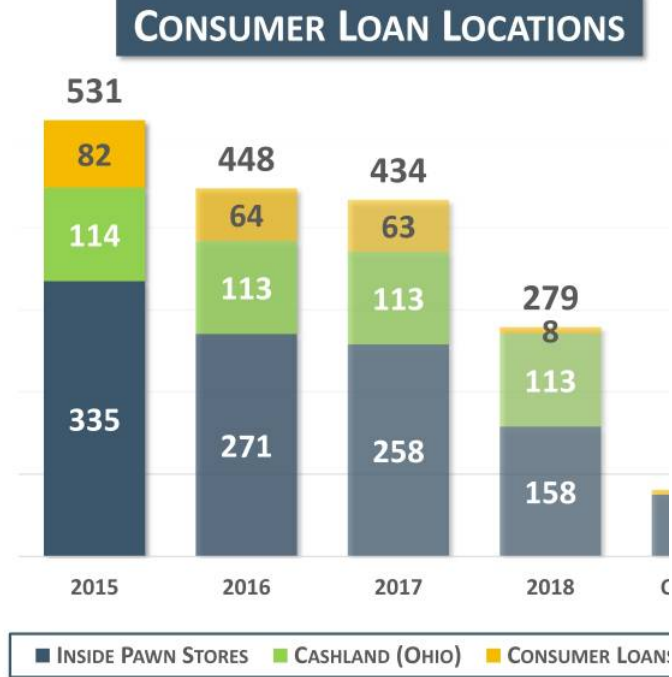
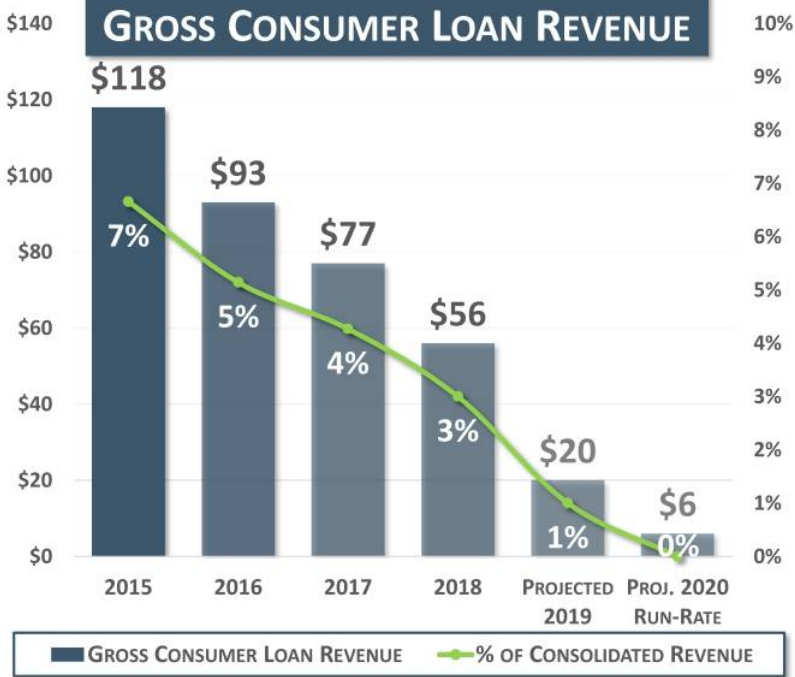
- **REGULATIONS ARE PRIMARILY AT THE STATE LEVEL IN THE U.S. AND THE FEDERAL LEVEL IN LATIN AMERICA**
 - **NO SIGNIFICANT NEGATIVE REGULATORY CHANGES IN THE LAST 25 YEARS**
 - **STATES WITH A POSITIVE RATE CHANGE INCLUDE:**
 - **OHIO:** ENACTED MARCH 28, 2017
 - **WASHINGTON:** ENACTED JULY 24, 2015
 - **ARIZONA:** ENACTED JULY 24, 2014
 - **NEVADA:** ENACTED OCTOBER 1, 2011



WIND-DOWN OF CONSUMER LENDING

PRO FORMA INCLUDING CASH AMERICA

(\$ IN MILLIONS)



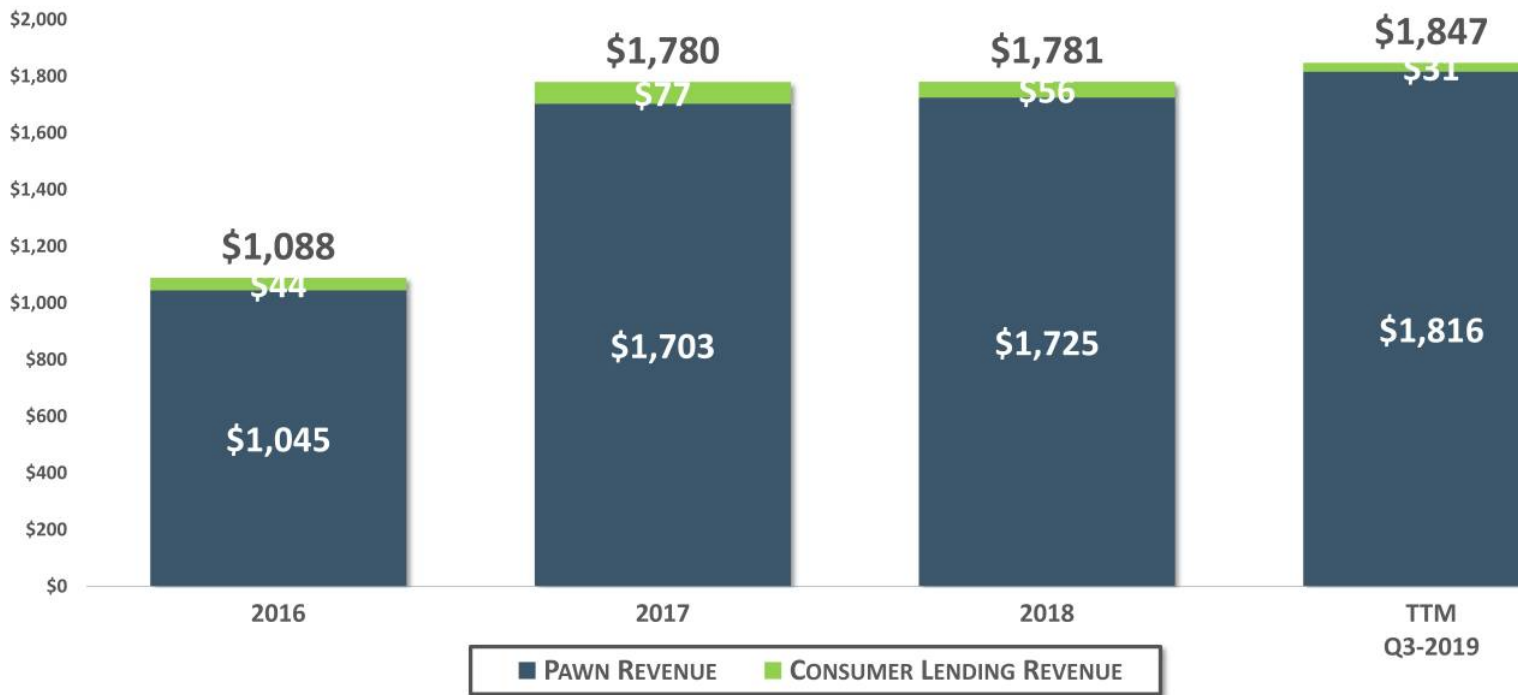


FINANCIAL HIGHLIGHTS

FORT WORTH

CONSOLIDATED REVENUE

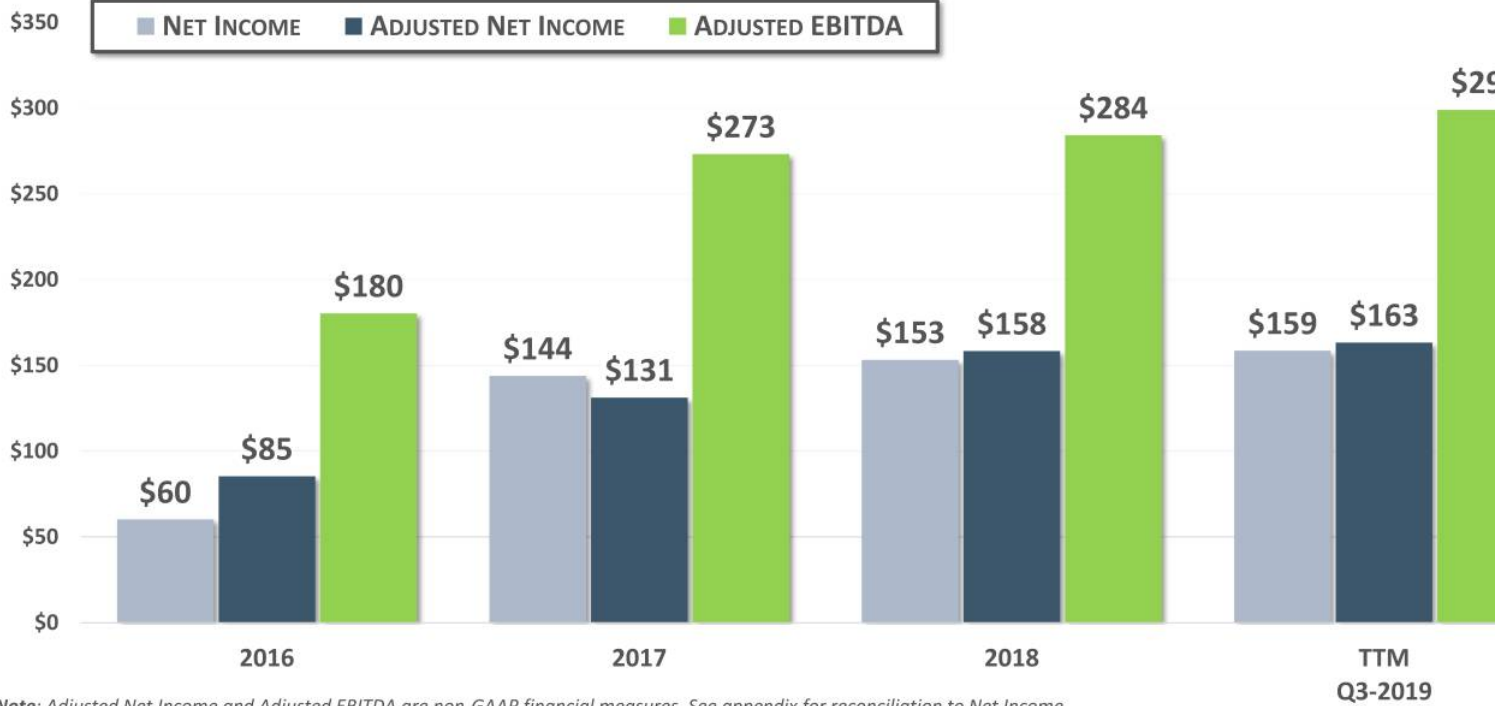
(\$ IN MILLIONS)



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NET INCOME, ADJUSTED NET INCOME AND ADJUSTED EBITDA

(\$ IN MILLIONS)



Note: Adjusted Net Income and Adjusted EBITDA are non-GAAP financial measures. See appendix for reconciliation to Net Income.

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EARNINGS PER SHARE

GUIDANCE AS PROVIDED ON OCTOBER 23, 2019



¹ Adjusted earnings per share excludes certain non-recurring tax benefits as a result of the Tax Cuts and Jobs Act, merger and acquisition expenses, consumer lending impairment expenses, Ohio wind-down costs and debt extinguishment costs, which are further described in the detailed reconciliations of non-GAAP financial measures elsewhere in this presentation.

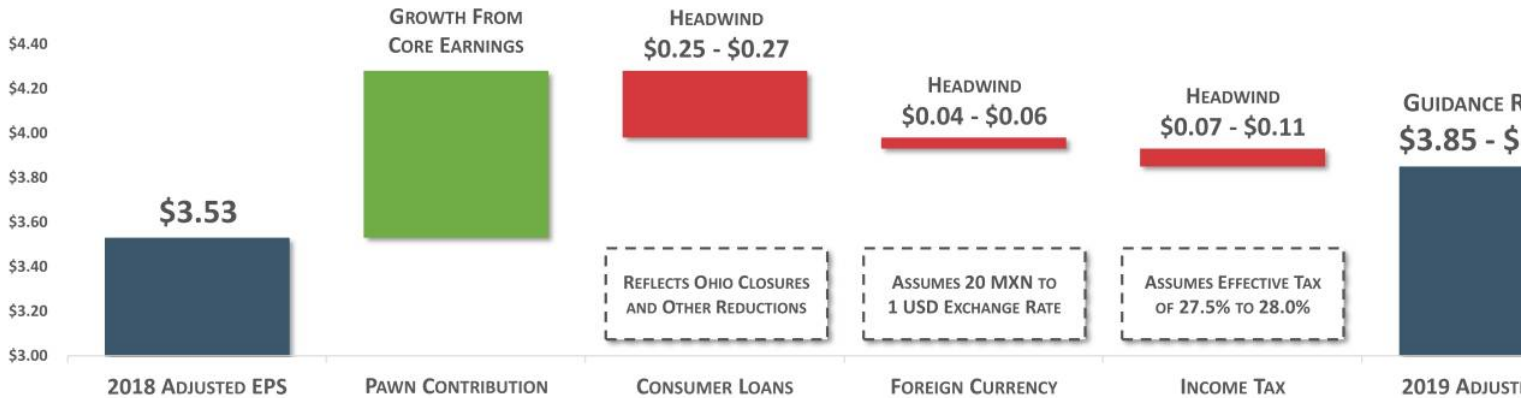
FirstCash[®] FISCAL 2019 OUTLOOK



FULL-YEAR 2019 GUIDANCE FOR ADJUSTED DILUTED EARNINGS PER SHARE EXPECTED TO REMAIN WITHIN THE RANGE OF \$3.85 TO \$4.00

- GUIDANCE REPRESENTS ADJUSTED EARNINGS PER SHARE GROWTH TO BE IN A RANGE OF 9% TO 13% OVER THE PRIOR YEAR
- EXCLUDING EXPECTED HEADWINDS OUTLINED BELOW, EARNINGS FROM CORE PAWN OPERATIONS EXPECTED TO BE UP 20% TO 25%
- GUIDANCE INCLUDES THE IMPACT OF EXPECTED NET REDUCTION IN EARNINGS FROM U.S. UNSECURED CONSUMER LENDING OPERATIONS AND WIND-DOWN COSTS IN OHIO OF APPROXIMATELY \$0.25 TO \$0.27 PER SHARE

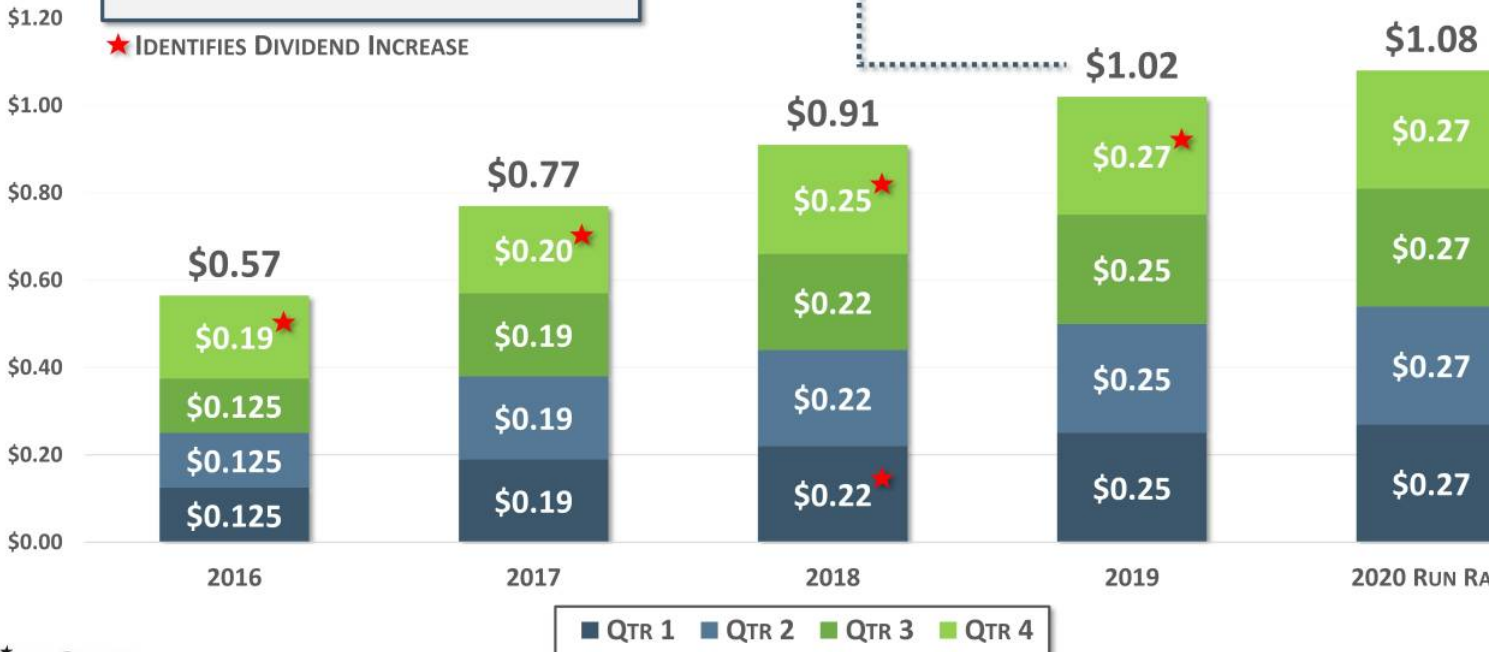
Note: As of Press Release 10/23/2019



DIVIDEND PER SHARE CONTINUES TO GROW

ANNUALIZED DIVIDEND INCREASED 8% TO \$1.08 PER SHARE BEGINNING Q4-2019

★ IDENTIFIES DIVIDEND INCREASE

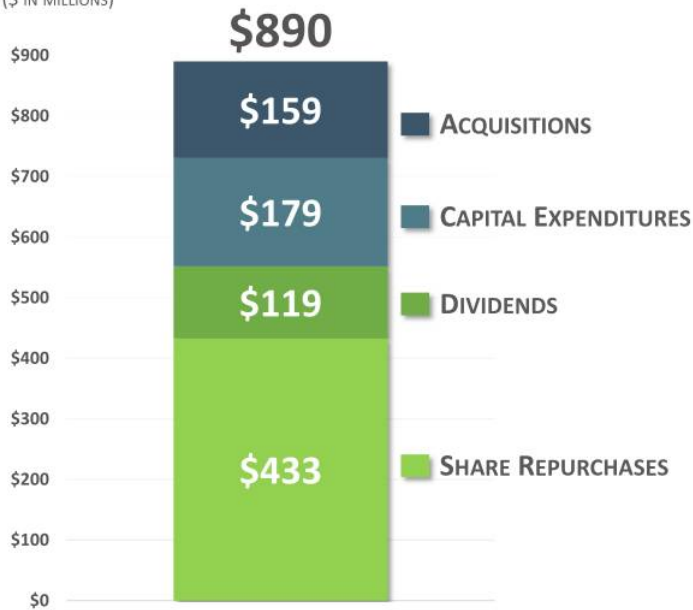


POST-MERGER CASH FLOWS SUPPORT INVESTMENTS AND SHAREHOLDER RETURNS WITH MINIMAL ADDED LEVERAGE

CAPITAL ALLOCATION

POST MERGER ACTIVITY 10/01/2016 - 09/30/2019

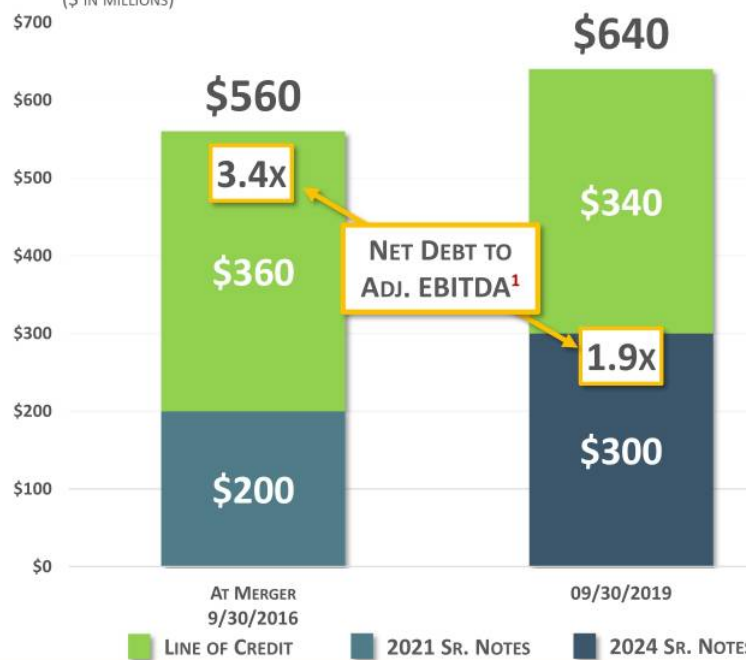
(\$ IN MILLIONS)



OUTSTANDING DEBT

AT MERGER 09/30/2016 TO 09/30/2019

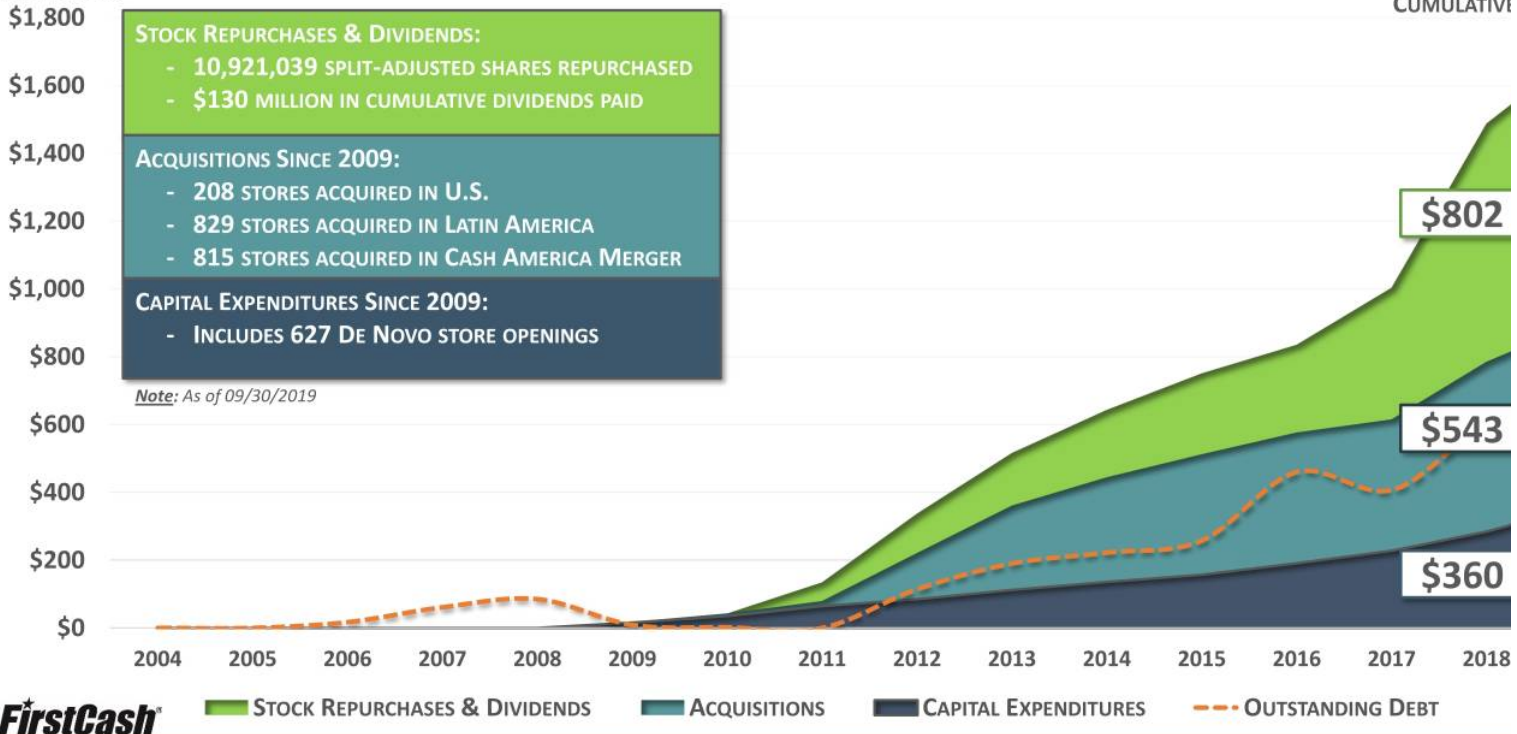
(\$ IN MILLIONS)



¹ Adjusted EBITDA, which is a component used in the calculation of the Net Debt Ratio, is a non-GAAP number. See Company's 10/23/2019 press release for a calculation of the Net Debt Ratio.

\$1.7 BILLION IN CUMULATIVE STORE INVESTMENTS & SHAREHOLDER PAYOUTS OVER THE LAST 10 YEARS

(\$ IN MILLIONS)



FirstCash[®] INVESTMENT RECAP



- **PAWN-FOCUSED BUSINESS MODEL**

- SMALL SECURED PAWN LOANS TO UNBANKED AND UNDERBANKED CONSUMERS WITH LIMITED ACCESS TO TRADITIONAL CREDIT PRODUCTS
- FULL-SERVICE LENDING AND RETAIL MODEL IS A SIGNIFICANT COMPETITIVE ADVANTAGE WITH STRONG MARGINS AND CASH FLOWS
- RECESSION-RESISTANT BUSINESS MODEL

- **PROVEN MULTI-COUNTRY GROWTH STRATEGY**

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

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



Non-GAAP Financial Information

THE COMPANY USES CERTAIN FINANCIAL CALCULATIONS SUCH AS ADJUSTED NET INCOME, ADJUSTED DILUTED EARNINGS PER SHARE, EBITDA, ADJUSTED EBITDA, FREE CASH FLOW, ADJUSTED FREE CASH FLOW, CONSTANT CURRENCY RESULTS AND ADJUSTED SEGMENT PRE-TAX OPERATING INCOME AS FACTORS IN THE MEASUREMENT AND EVALUATION OF THE COMPANY'S OPERATING PERFORMANCE AND PERIOD-OVER-PERIOD GROWTH. THE COMPANY DERIVES THESE FINANCIAL CALCULATIONS ON THE BASIS OF METHODOLOGIES DIFFERENT THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("GAAP"), PRIMARILY BY EXCLUDING FROM A COMPARABLE GAAP MEASURE CERTAIN ITEMS THE COMPANY DOES NOT CONSIDER TO BE REPRESENTATIVE OF ITS ACTUAL OPERATING PERFORMANCE. THESE FINANCIAL CALCULATIONS ARE "NON-GAAP FINANCIAL MEASURES" AS DEFINED IN SECTION 101 OF THE COMPANY'S SECURITIES OFFERING CIRCULAR. THE COMPANY USES THESE NON-GAAP FINANCIAL MEASURES IN OPERATING ITS BUSINESS BECAUSE MANAGEMENT BELIEVES THEY ARE LESS SUSCEPTIBLE TO VARIANCES IN OPERATING PERFORMANCE THAT CAN RESULT FROM THE EXCLUDED ITEMS, OTHER INFREQUENT CHARGES AND CURRENCY FLUCTUATIONS. THE COMPANY PRESENTS THESE FINANCIAL MEASURES TO INVESTORS BECAUSE MANAGEMENT BELIEVES THEY ARE USEFUL TO INVESTORS IN EVALUATING THE PRIMARY FACTORS THAT DRIVE THE COMPANY'S CORE OPERATING PERFORMANCE AND BECAUSE MANAGEMENT BELIEVES THEY PROVIDE GREATER TRANSPARENCY INTO THE COMPANY'S RESULTS OF OPERATIONS. HOWEVER, ITEMS THAT ARE EXCLUDED AND OTHER ADJUSTMENTS AND ASSUMPTIONS THAT ARE MADE IN CALCULATING THESE NON-GAAP FINANCIAL MEASURES ARE SIGNIFICANT COMPONENTS OF THE COMPANY'S FINANCIAL STATEMENTS AND UNDERSTANDING AND ASSESSING THE COMPANY'S FINANCIAL PERFORMANCE. THESE NON-GAAP FINANCIAL MEASURES SHOULD BE EVALUATED IN CONJUNCTION WITH, BUT NOT A SUBSTITUTE FOR, THE COMPANY'S GAAP FINANCIAL MEASURES. FURTHER, BECAUSE THESE NON-GAAP FINANCIAL MEASURES ARE NOT DETERMINED IN ACCORDANCE WITH GAAP AND ARE THUS SUSCEPTIBLE TO VARYING CALCULATIONS, THE NON-GAAP FINANCIAL MEASURES, AS PRESENTED, MAY NOT BE COMPARABLE TO OTHER SIMILAR FINANCIAL MEASURES OF OTHER COMPANIES.

WHILE ACQUISITIONS ARE AN IMPORTANT PART OF THE COMPANY'S OVERALL STRATEGY, THE COMPANY HAS ADJUSTED THE APPLICABLE FINANCIAL CALCULATIONS TO INCLUDE MERGER AND OTHER ACQUISITION EXPENSES TO ALLOW MORE ACCURATE COMPARISONS OF THE FINANCIAL RESULTS TO PRIOR PERIODS AND BECAUSE THE COMPANY DOES NOT CONSIDER THESE MERGER AND OTHER ACQUISITION EXPENSES TO BE RELATED TO THE ORGANIC OPERATIONS OF THE ACQUIRED BUSINESSES OR ITS CONTINUING OPERATIONS. SUCH EXPENSES ARE GENERALLY NOT RELEVANT TO ASSESSING OR ESTIMATING THE LONG-TERM PERFORMANCE OF THE ACQUIRED BUSINESSES. THE COMPANY BELIEVES THAT PROVIDING ADJUSTED NON-GAAP MEASURES, WHICH EXCLUDE THESE AND OTHER ITEMS, ALLOWS MANAGEMENT AND INVESTORS TO CONSIDER THE ONGOING OPERATION OF THE COMPANY'S BUSINESS BOTH WITH, AND WITHOUT, SUCH EXPENSES. MERGER AND OTHER ACQUISITION EXPENSES INCLUDE INCREMENTAL COSTS DIRECTLY ASSOCIATED WITH MERGERS AND ACQUISITION ACTIVITIES, INCLUDING PROFESSIONAL FEES, LEGAL EXPENSES, SEVERANCE, RETENTION AND OTHER EMPLOYEE RELATED COSTS, CONTRACT BREAKAGE COSTS AND COSTS RELATED TO THE CONSOLIDATION OF TECHNOLOGY SYSTEMS AND CORPORATE FACILITIES, AMONG OTHERS.

RECONCILIATION OF NET INCOME TO ADJUSTED NET INCOME

(\$ IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	YEAR ENDED DECEMBER 31,							TTM
	2016		2017		2018		SEP	
	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	20	
NET INCOME	\$60,127	\$1.72	\$143,892	\$3.00	\$153,206	\$3.41	\$	
ADJUSTMENTS, NET OF TAX:								
TOTAL MERGER AND OTHER ACQUISITION EXPENSES	26,023	0.74	5,710	0.12	5,412	0.12		
ASSET IMPAIRMENTS RELATED TO CONSUMER LOAN OPERATIONS	-	-	-	-	1,166	0.03		
NET TAX BENEFIT FROM TAX ACT	-	-	(27,269)	(0.57)	(1,494)	(0.03)		
NON-CASH FOREIGN CURRENCY GAIN ON LEASE LIABILITY	-	-	-	-	-	-		
LOSS ON EXTINGUISHMENT OF DEBT	-	-	8,892	0.19	-	-		
OHIO CONSUMER LENDING WIND-DOWN COSTS	-	-	-	-	-	-		
NET GAIN ON SALE OF COMMON STOCK OF ENOVA	(818)	(0.02)	-	-	-	-		
ADJUSTED NET INCOME	\$85,332	\$2.44	\$131,225	\$2.74	\$158,290	\$3.53	\$	

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RECONCILIATION OF NET INCOME TO EBITDA AND ADJUSTED EBITDA

EBITDA	YEAR ENDED DECEMBER 31,			TTM ENDED 9
	2016	2017	2018	
(\$ IN THOUSANDS)				
NET INCOME	\$60,127	\$143,892	\$153,206	\$1
INCOME TAXES	33,320	28,420	52,103	
DEPRECIATION AND AMORTIZATION	31,865	55,233	42,961	
INTEREST EXPENSE	20,320	24,035	29,173	
INTEREST INCOME	(751)	(1,597)	(2,444)	
EBITDA	144,881	249,983	274,999	2
ADJUSTMENTS:				
MERGER AND OTHER ACQUISITION EXPENSES	36,670	9,062	7,643	
NON-CASH FOREIGN CURRENCY GAIN ON LEASE LIABILITY	-	-	-	
OHIO CONSUMER LENDING WIND-DOWN COSTS	-	-	-	
ASSET IMPAIRMENTS RELATED TO CONSUMER LOAN OPERATIONS	-	-	1,514	
LOSS ON EXTINGUISHMENT OF DEBT	-	14,114	-	
NET GAIN ON SALE OF COMMON STOCK OF ENOVA	(1,299)	-	-	
ADJUSTED EBITDA	\$180,252	\$273,159	\$284,156	\$2

RECONCILIATION OF SEGMENT PRE-TAX OPERATING INCOME TO ADJUSTED SEGMENT PRE-TAX OPERATING INCOME

(\$ IN THOUSANDS)

NINE MONTHS ENDED SEPTEMBER 30,

<u>U.S. OPERATIONS SEGMENT</u>	<u>2018</u>	<u>2019</u>	INCREASE / (DECI
SEGMENT PRE-TAX OPERATING INCOME	\$172,646	\$174,234	
CONTRIBUTION FROM CONSUMER LENDING OPERATIONS AND OHIO STORE CLOSURES	(18,404)	(8,922)	
ADJUSTED SEGMENT PRE-TAX OPERATING INCOME	\$154,242	\$165,312	

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

(\$ IN THOUSANDS)

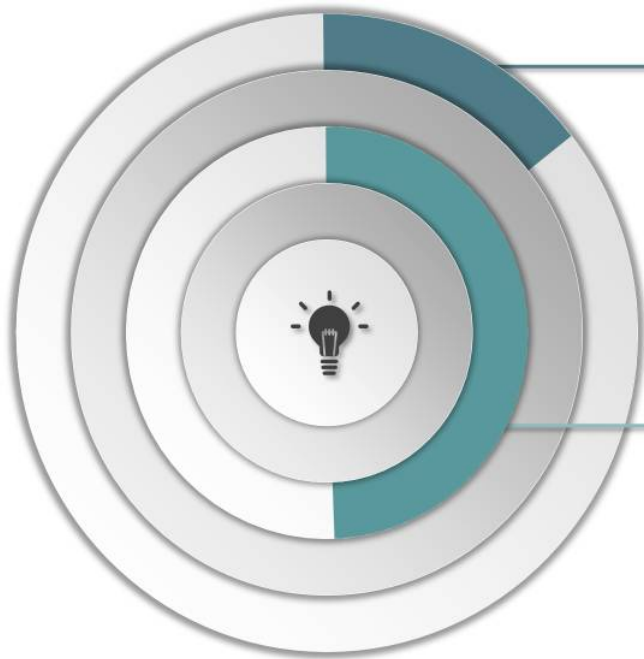
	YEAR ENDED DECEMBER 31,			TTM ENDED
	2016	2017	2018	
CASH FLOW FROM OPERATING ACTIVITIES	\$96,854	\$220,357	\$243,429	\$
CASH FLOW FROM INVESTING ACTIVITIES:				
LOAN RECEIVABLES, NET OF CASH REPAYMENTS	(16,072)	40,735	10,125	
PURCHASES OF FURNITURE, FIXTURES, EQUIPMENT AND IMPROVEMENTS	(20,456)	(25,971)	(35,677)	
FREE CASH FLOW	60,326	235,121	217,877	
MERGER AND OTHER ACQUISITION EXPENSES PAID, NET OF TAX BENEFIT	20,939	6,659	7,072	
ADJUSTED FREE CASH FLOW	\$81,265	\$241,780	\$224,949	\$

Note: The Company previously included store real property purchases as a component of purchases of property and equipment. Management considers the store real property purchases to be discretionary in nature and to operate or grow its pawn operations. To further enhance transparency of these distinct items, the Company now reports purchases of store real property and purchases of furniture, fixtures, equipment and improvements in the consolidated statements of cash flows. As a result, the current definitions of free cash flow and adjusted free cash flow differ from prior-period definitions as they now exclude discretionary purchases of store real property. The Company has retrospectively applied the current definitions to prior-period results.

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CONSTANT CURRENCY

CERTAIN PERFORMANCE METRICS DISCUSSED IN THIS PRESENTATION ARE PRESENTED ON A “CONSTANT CURRENCY” 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 RELEVANT PREVIOUS 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 FUNCTIONAL CURRENCY IS THE U.S. DOLLAR



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