

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 13, 2023



FIRSTCASH HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

001-10960

(Commission File Number)

87-3920732

(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:

Title of each class
Common Stock, par value \$.01 per share

Trading Symbol(s)
FCFS

Name of each exchange on which registered
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 Holdings, Inc. (the "Company") has made available on its corporate website (investors.firstcash.com) its most recent investor presentation. The presentation is also furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated in Item 7.01 of this Current Report by this reference.

The information provided in this Item 7.01, including Exhibit 99.1 attached hereto, is being "furnished" and 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 Holdings, Inc. Investor Presentation |
| 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 hereunto duly authorized.

Dated: November 13, 2023

FIRSTCASH HOLDINGS, 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
NASDAQ: FCFS



Investor Presentation

November 2023

FIRSTCASH HOLDINGS, INC.

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Cautionary Statement Regarding

Forward-Looking Statements

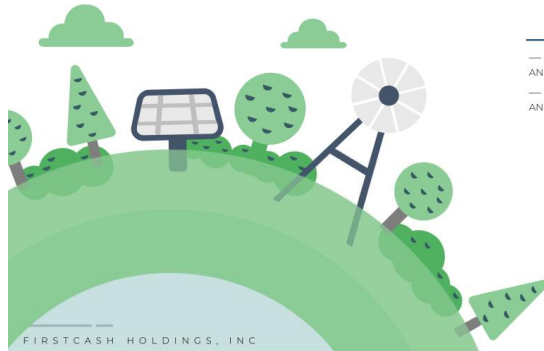
THIS PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS ABOUT THE BUSINESS, FINANCIAL CONDITION, OUTLOOK AND PROSPECTS OF FIRSTCASH HOLDINGS, INC. AND ITS WHOLLY OWNED SUBSIDIARIES (TOGETHER, THE "COMPANY"). FORWARD-LOOKING STATEMENTS, AS THAT TERM IS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "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 BY DISCUSSIONS OF STRATEGY, OBJECTIVES, ESTIMATES, GUIDANCE, EXPECTATIONS, OUTLOOK 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. SECURITY HOLDERS ARE CAUTIONED THAT 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, RISKS RELATED TO THE EXTENSIVE REGULATORY ENVIRONMENT IN WHICH THE COMPANY OPERATES; RISKS ASSOCIATED WITH THE LEGAL AND REGULATORY PROCEEDINGS THAT THE COMPANY IS A PARTY TO, OR MAY BECOME A PARTY TO IN THE FUTURE, INCLUDING THE CONSUMER FINANCIAL PROTECTION BUREAU (THE "CFPB") LAWSUIT FILED AGAINST THE COMPANY; RISKS RELATED TO THE COMPANY'S ACQUISITIONS, INCLUDING THE FAILURE OF THE COMPANY'S ACQUISITIONS, TO DELIVER THE ESTIMATED VALUE AND BENEFITS

EXPECTED BY THE COMPANY AND THE ABILITY OF THE COMPANY TO CONTINUE TO IDENTIFY AND CONSUMMATE ACQUISITIONS ON FAVORABLE TERMS; POTENTIAL CHANGES IN CONSUMER BEHAVIOR AND SHOPPING PATTERNS WHICH COULD IMPACT DEMAND FOR THE COMPANY'S PAWN LOAN, RETAIL, LEASE-TO-OWN ("LTO") AND RETAIL FINANCE PRODUCTS, INCLUDING, AS A RESULT TO, CHANGES IN THE GENERAL ECONOMIC CONDITIONS; LABOR SHORTAGES AND INCREASED LABOR COSTS; A DETERIORATION IN THE ECONOMIC CONDITIONS IN THE UNITED STATES AND LATIN AMERICA, INCLUDING AS A RESULT OF INFLATION AND RISING INTEREST RATES, WHICH POTENTIALLY COULD HAVE AN IMPACT ON DISCRETIONARY CONSUMER SPENDING AND DEMAND FOR THE COMPANY'S PRODUCTS; CURRENCY FLUCTUATIONS, PRIMARILY INVOLVING THE MEXICAN PESO; COMPETITION THE COMPANY FACES FROM OTHER RETAILERS AND PROVIDERS OF RETAIL PAYMENT SOLUTIONS; THE ABILITY OF THE COMPANY TO SUCCESSFULLY EXECUTE ON ITS BUSINESS STRATEGIES; AND OTHER RISKS DISCUSSED AND DESCRIBED IN THE COMPANY'S MOST RECENT ANNUAL REPORT ON FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC"), INCLUDING THE RISKS DESCRIBED IN PART I, ITEM 1A, "RISK FACTORS" THEREOF, AND OTHER REPORTS FILED 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 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 OBLIGATION 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 ON WHICH ANY SUCH STATEMENT IS BASED, EXCEPT AS REQUIRED BY LAW.

FirstCash[®]

WE ARE THE LEADING OPERATOR OF PAWN STORES IN THE U.S. AND LATIN AMERICA, AND A LEADING PROVIDER OF RETAIL POINT-OF-SALE ("POS") PAYMENT SOLUTIONS



FirstCash
NASDAQ: FCFS

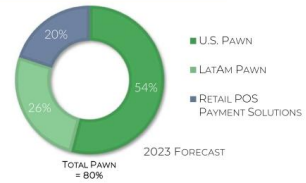
PAWN OPERATIONS

- U.S. Pawn: 29 States and the District of Columbia
- Latin America Pawn: Mexico, Guatemala, Colombia and El Salvador

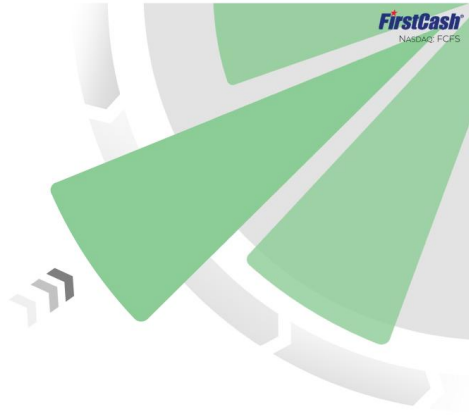
RETAIL POS PAYMENT SOLUTIONS

- AMERICAN FIRST FINANCE ("AFF") PROVIDES LEASE-TO-OWN ("LTO") AND RETAIL POINT-OF-SALE PAYMENT SOLUTIONS
- AVAILABLE IN ALL 50 STATES IN THE U.S., THE DISTRICT OF COLUMBIA AND PUERTO RICO

PRE-TAX INCOME BY SEGMENT



PAWN OPERATIONS



FirstCash[®]

PAWN PRODUCT OVERVIEW

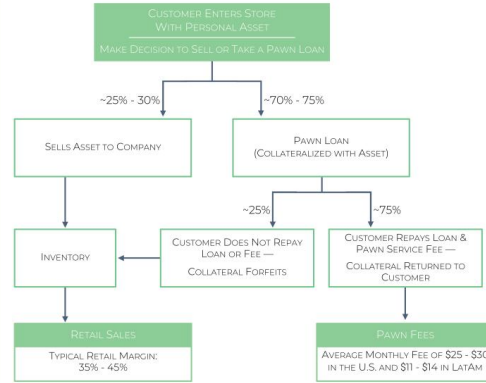
- 1 PAWN LOANS ARE CUSTOMER FRIENDLY**
- NON-RECOURSE LOANS
 - NO CREDIT CHECK OR BANK ACCOUNT REQUIRED
 - NO COLLECTION ACTIVITY OR REPORTING TO CREDIT BUREAUS

- 2 PAWN LOANS ARE SMALL AND AFFORDABLE**
- TYPICALLY, 30-TO-60-DAY TERM
 - AVERAGE LOAN SIZE:



- 3 PAWN LOANS HAVE LIMITED CREDIT RISK**
- FULLY COLLATERALIZED WITH PERSONAL PROPERTY
 - COLLATERAL HELD IN SECURE BACKROOM OF STORE
 - RAPID LIQUIDATION OF FORFEITED COLLATERAL THROUGH PAWNSHOP RETAIL OPERATIONS

- 4 PAWN TRANSACTION CYCLE**
TOTAL TRANSACTION TIME LESS THAN 15 MINUTES



Data Analytics Deliver Scalable High Performing Operating Metrics

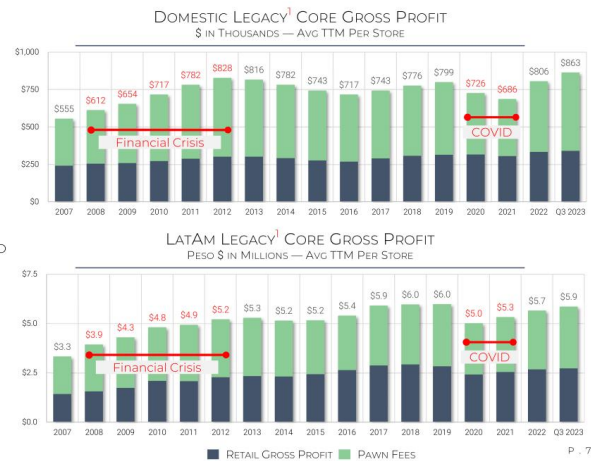
- 1 DATA FROM 2,900+ LOCATIONS CONTINUALLY CAPTURED AND REFRESHED FROM MORE THAN 12 MILLION ANNUAL RESALE TRANSACTIONS
 - MERCHANDISE INVENTORY SALES DATABASE PROVIDES REAL-TIME PRICING, TURNOVER AND MARGIN DATA BY MERCHANDISE CATEGORY
 - PAWN LENDING METRICS INCLUDING COLLATERAL MIX, LOAN-TO-VALUE AND REDEMPTION RATES ARE TRACKED CONTINUALLY
- 2 FIRSTCASH'S PAWNBROKERS UTILIZE AI-LIKE PROPRIETARY ALGORITHMS TO DETERMINE COLLATERAL VALUE, LOAN-TO-VALUE RATIOS AND RETAIL PRICING
- 3 ANALYTICS AND ALGORITHMS PROVIDE PRODUCT AND CUSTOMER PERFORMANCE METRICS THAT DRIVE PREDICTABLE YIELDS AND SALES MARGINS



Pawn Performs Well Across Economic Cycles

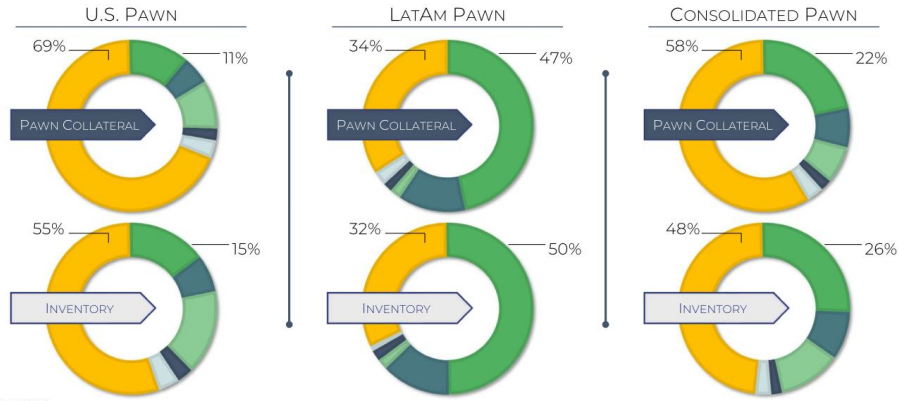
- 1 PAWN RECEIVABLES ARE FULLY COLLATERALIZED AND NOT SUBJECT TO CONSUMER CREDIT RISK
- 2 CREDIT TIGHTENING BY UNSECURED LENDERS DRIVES INCREASED DEMAND FOR PAWN
- 3 DURING THE FINANCIAL CRISIS:
 - STORES IN THE U.S. SAW A 50% INCREASE IN PAWN RECEIVABLES FROM 2007 TO 2012; LATAM STORES SAW GROWTH OF 31% OVER THE SAME PERIOD
 - RETAIL GROSS PROFIT IN THE U.S. INCREASED 25% FROM 2007 TO 2012; LATAM STORES INCREASED 59% OVER THE SAME PERIOD
- 4 CURRENT TRAILING TWELVE-MONTH PERFORMANCE IS NOW ABOVE RESULTS DURING THE GREAT FINANCIAL CRISIS

¹ Core pawn GP from legacy U.S. and LatAm First Cash stores in operation since 2007



Pawn Collateral and Inventory Composition

JEWELRY ELECTRONICS TOOLS SPORTING GOODS MUSICAL INSTRUMENTS OTHER

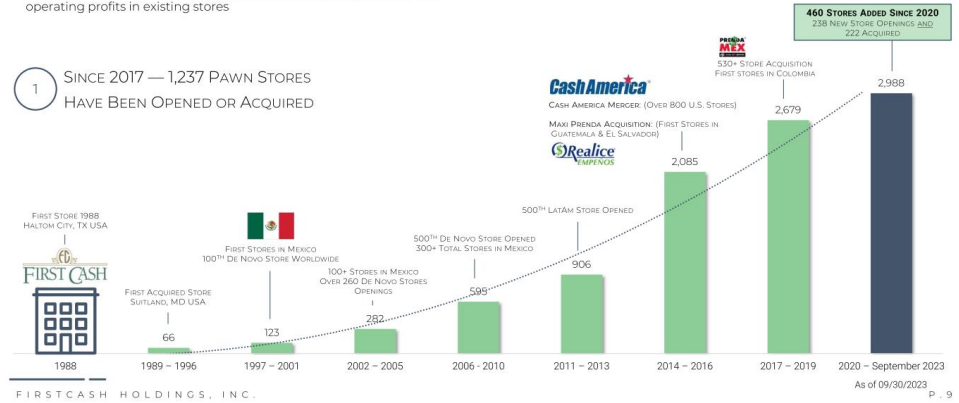


As of 09/30/2023
FIRSTCASH HOLDINGS, INC.

FirstCash Pawn Segment History

Primary long-term business plan is to continue growing pawn revenues and income by opening new ("de novo") retail pawn locations, acquiring existing pawn stores in strategic markets and increasing revenue and operating profits in existing stores

1 SINCE 2017 — 1,237 PAWN STORES HAVE BEEN OPENED OR ACQUIRED



ESG: Sustainability is Core to FirstCash

Replacing **Take → Make → Dispose** with **Buy → Use → Return**



PAWNSHOPS PIONEERED CIRCULAR ECONOMY

- NEIGHBORHOOD-BASED STORES CONTRIBUTE TO THE MODERN "CIRCULAR ECONOMY"

EXTENDING LIFE CYCLE OF CONSUMER PRODUCTS

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

SAVING WATER AND CARBON EMISSIONS WITH NO PACKAGING OR HAZARDOUS WASTE

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

SAFE ENVIRONMENT

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



ESG: Commitment to Social Responsibility



1 EMPLOYEE EMPOWERMENT

- EMPLOYEE-TRAINING PROGRAMS THAT PROMOTE CUSTOMER SERVICE AND PROFESSIONALISM
- SPECIALIZED SKILL TRAINING PROGRAMS IN LENDING PRACTICES, MERCHANDISE VALUATION AND REGULATORY COMPLIANCE
- PROFIT SHARING PROGRAMS WHICH PAY ON AVERAGE 4-5% OF GROSS PROFIT DIRECTLY TO EMPLOYEES

2 CUSTOMER AND EMPLOYEE PROTECTIONS

- COMMITTED TO HEALTH, SAFETY AND WELLNESS THROUGH EMPLOYEE BENEFIT PROGRAMS AND ROBUST PHYSICAL SECURITY INFRASTRUCTURE
- CONSUMER PROTECTION PROGRAMS FOCUSED ON PRIVACY, REGULATORY COMPLIANCE AND DATA SECURITY

3 DIVERSE WORKPLACE



As of 12/31/2022

FIRSTCASH HOLDINGS, INC.



DOMESTIC PAWN SEGMENT

- ALMOST 1,200 FULL-SERVICE U.S. LOCATIONS
- 29 STATES AND THE DISTRICT OF COLUMBIA



FIRSTCASH HOLDINGS, INC.

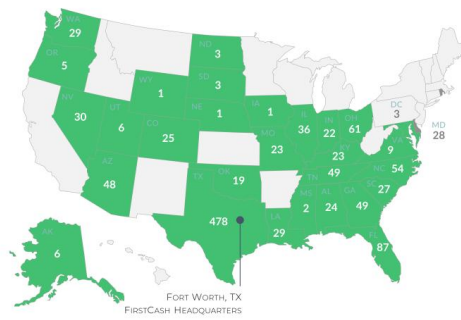
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U.S. Pawn Segment

29 U.S. States and the District of Columbia



PAWN LOCATIONS BY STATE



As of 09/30/2023
FIRSTCASH HOLDINGS, INC.

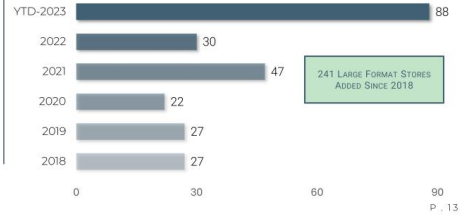
CONTINUED GROWTH OPPORTUNITIES

U.S. PAWN MARKET IS LARGE AND HIGHLY FRAGMENTED — OVER 12,000 ESTIMATED PAWN SHOPS IN U.S.

FIRSTCASH EXPANSION FOCUSED ON MARKETS WITH:

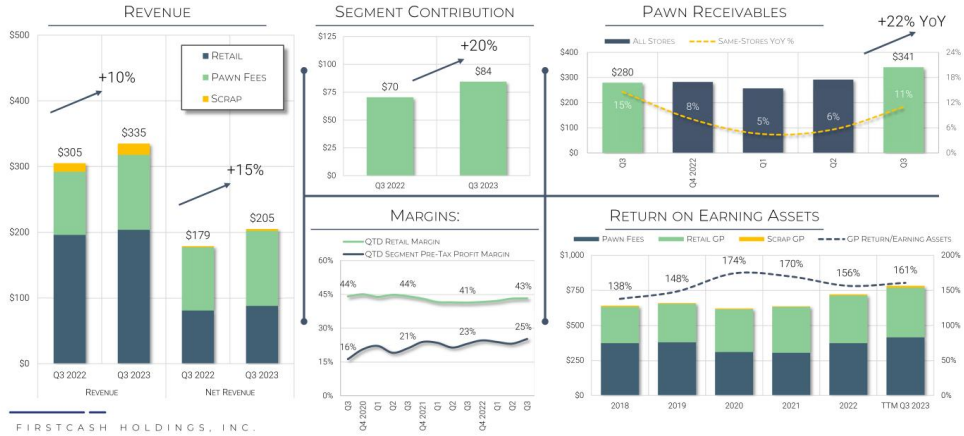
- GROWING POPULATIONS
- FAVORABLE CUSTOMER DEMOGRAPHICS
- STABLE REGULATIONS
- LIMITED OVERLAP WITH EXISTING LOCATIONS

U.S. STORE ADDITIONS BY YEAR



Q3 2023 U.S. Pawn Segment Highlights

— \$ in Millions



LATAM PAWN SEGMENT

OVER 1,800 LATIN AMERICA LOCATIONS IN FOUR COUNTRIES

- LATIN AMERICAN MARKETS REMAIN RECEPTIVE TO PAWN GIVEN THE HIGH CONCENTRATION OF UNBANKED AND UNDERBANKED CONSUMERS
- FIRSTCASH'S WELL-ESTABLISHED LATIN AMERICAN INFRASTRUCTURE AND STRONG CASH FLOWS SUPPORT THE COMPANY'S LONG-TERM GROWTH STRATEGY IN THESE MARKETS
- SIGNIFICANT OPPORTUNITY FOR CONTINUED DE NOVO OPENINGS AND ACQUISITIONS ACROSS THE COMPANY'S EXISTING MARKETS IN LATIN AMERICA
- FIRSTCASH CONTINUES TO EVALUATE OPPORTUNITIES FOR EXPANSION INTO ADDITIONAL LATIN AMERICA MARKETS

As of 09/30/2023

FIRSTCASH HOLDINGS, INC.



PAWN LOCATIONS BY COUNTRY



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FirstCash LatAm Growth

Store Count and Net Revenue — \$ in Millions

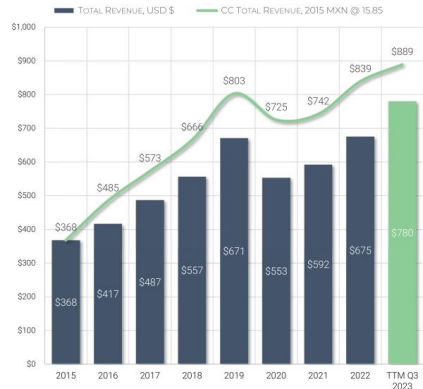
As of 09/30/2023

STORE COUNT



FIRSTCASH HOLDINGS, INC.

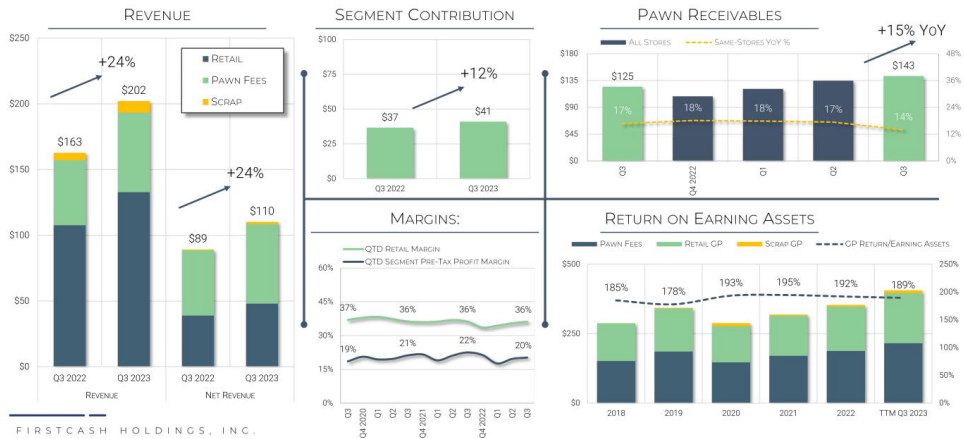
REVENUE GROWTH



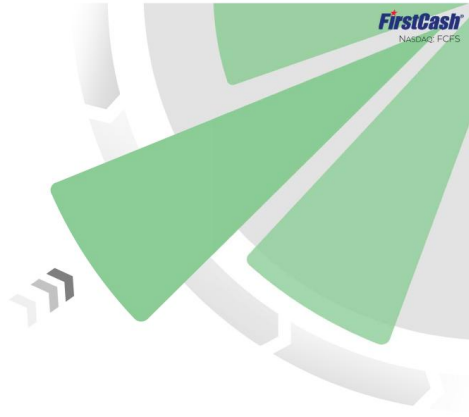
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Q3 2023 LatAm Pawn Segment Highlights

— All in U.S.\$ Millions



RETAIL POS PAYMENT
SOLUTIONS OPERATIONS



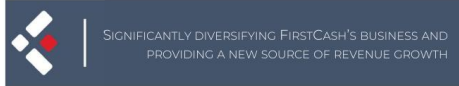
FirstCash[®]

FIRSTCASH HOLDINGS, INC.

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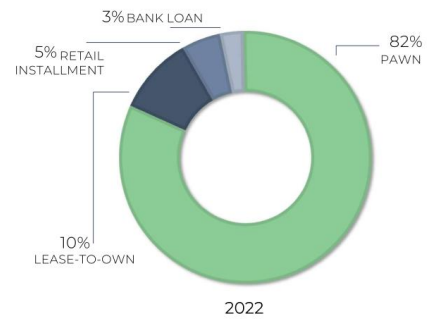
AFF Acquisition Expands Product Offerings

Enhances FirstCash's Core Pawn Business



- 1 PROVIDES PRODUCT AND REVENUE DIVERSIFICATION UTILIZING TECHNOLOGY DRIVEN PAYMENT SOLUTIONS
- 2 ADDED LTO PAYMENT OPTION TO ALMOST 1,100 U.S. PAWN STORES IN SECOND HALF 2022
- 3 POTENTIAL FOR AFF CUSTOMERS TO RETURN LEASED MERCHANDISE AT FIRSTCASH PAWN LOCATIONS
- 4 LONGER TERM, FIRSTCASH EXPECTS TO EXPLORE OPPORTUNITIES FOR POTENTIAL LTO AND RETAIL FINANCE PRODUCTS IN LATAM

FIRSTCASH
CONSOLIDATED NET REVENUE MIX

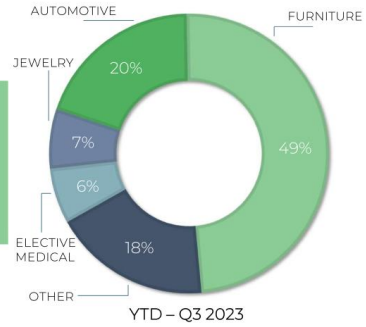


Retail POS Payment Solution Overview

PAYMENT SOLUTIONS FOR ALL 50 STATES



POS PAYMENT TRANSACTION ORIGINATIONS BY PRODUCT CATEGORY



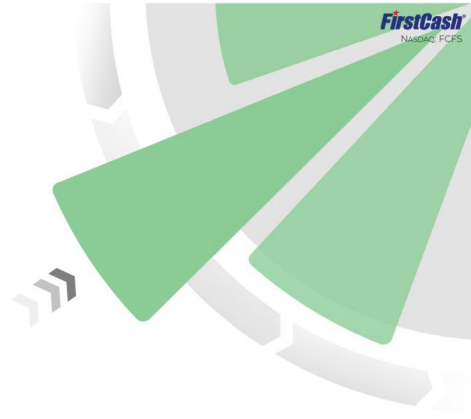
Q3 2023 AFF POS Payment Solutions

— All in U.S. Millions



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

FINANCIAL HIGHLIGHTS



FirstCash[®]

Consolidated Operating Highlights

— \$ in Millions, Except per Share Amounts



¹ Non-CAAP financial measure. See reconciliation of non-CAAP financial measures elsewhere in this presentation.

Cash Flows and Balance Sheet Support Growth

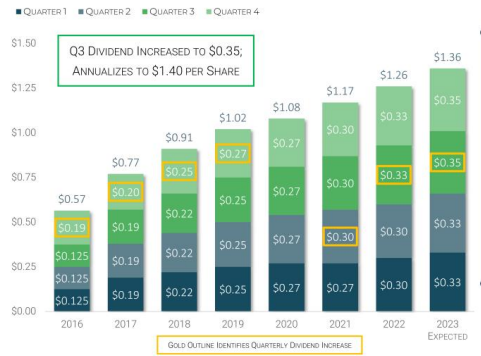
— \$ in Millions, Except per Share Amounts



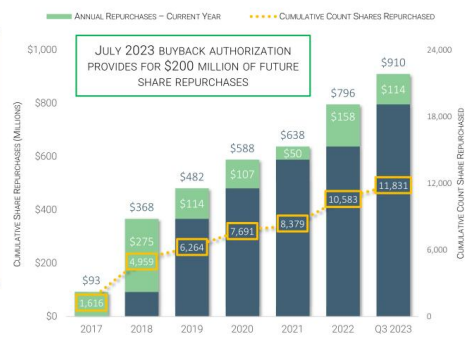
¹ Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation.
² Total capacity of bank credit facilities as of 10/16/2023. ³ Amounts drawn as of 09/30/2023.

Cash Dividends & Share Repurchases

CASH DIVIDEND HISTORY

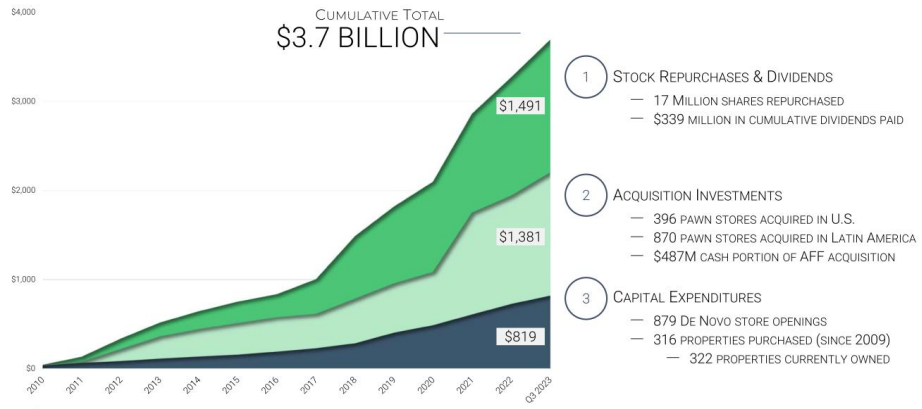


ACTIVE SHARE REPURCHASE PROGRAM



Growth Investments & Shareholder Payouts

Since 2010 — \$ in Millions



INVESTMENT RECAP

1 PAWN FOCUSED BUSINESS MODEL

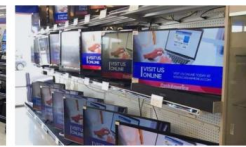
- SMALL SECURED PAWN LOANS TO UNBANKED AND UNDERBANKED CONSUMERS WITH LIMITED OR NO ACCESS TO TRADITIONAL CREDIT PRODUCTS
- DIVERSIFIED LENDING AND RETAIL MODEL IS A SIGNIFICANT COMPETITIVE ADVANTAGE WITH STRONG MARGINS AND CASH FLOWS
- RESILIENT PAWN FOCUSED BUSINESS MODEL, WITH LIMITED CREDIT RISK

2 PROVEN MULTI-COUNTRY GROWTH STRATEGY

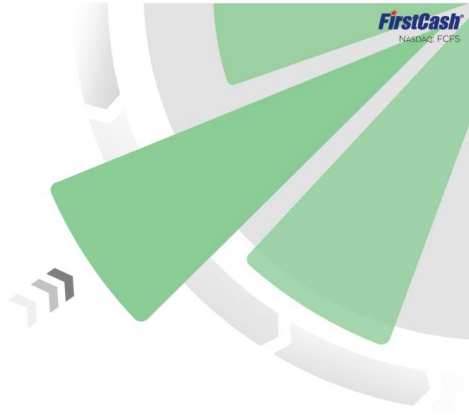
- MATURE U.S. BUSINESS GENERATES SIGNIFICANT CASH FLOW WITH CONTINUED GROWTH THROUGH SMALL ACQUISITIONS
- RUNWAY FOR GROWTH IN LATIN AMERICA WHERE CUSTOMER DEMOGRAPHICS ARE FAVORABLE AND LARGE FORMAT COMPETITION IS LIMITED
- ADDITIONAL GROWTH EXPECTED FROM RETAIL POS PAYMENT SOLUTION REVENUES

3 STRONG BALANCE SHEET FUNDS GROWTH, ACQUISITIONS, SHARE BUYBACKS AND DIVIDENDS

With over 12 million individual pre-owned items sold annually, we believe we are one of the largest resellers of recycled consumer products in the Americas...



FINANCIAL APPENDIX



FirstCash[®]

Non-GAAP Financial Information

Please reference the Form 10-Q filed on 10/30/2023 for further explanation

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, ADJUSTED RETAIL POS PAYMENT SOLUTIONS SEGMENT METRICS AND CONSTANT CURRENCY RESULTS 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 OTHER THAN 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 UNDER THE SEC RULES. THE COMPANY USES THESE NON-GAAP FINANCIAL MEASURES IN OPERATING ITS BUSINESS BECAUSE MANAGEMENT BELIEVES THEY ARE LESS SUSCEPTIBLE TO VARIANCES IN ACTUAL 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 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 IN UNDERSTANDING AND ASSESSING THE COMPANY'S FINANCIAL PERFORMANCE. THESE NON-GAAP FINANCIAL MEASURES SHOULD BE EVALUATED IN CONJUNCTION WITH AND ARE 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 SIMILARLY-TITLED 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 EXCLUDE MERGER AND ACQUISITION EXPENSES, INCLUDING THE COMPANY'S TRANSACTION EXPENSES INCURRED IN CONNECTION WITH ITS ACQUISITION OF AFF AND THE IMPACTS OF PURCHASE ACCOUNTING WITH RESPECT TO THE AFF ACQUISITION, IN ORDER TO ALLOW MORE ACCURATE COMPARISONS OF THE FINANCIAL RESULTS TO PRIOR PERIODS. IN ADDITION, THE COMPANY DOES NOT CONSIDER THESE MERGER AND ACQUISITION EXPENSES TO BE RELATED TO THE ORGANIC OPERATIONS OF THE ACQUIRED BUSINESSES OR ITS CONTINUING OPERATIONS, AND SUCH EXPENSES ARE GENERALLY NOT RELEVANT TO ASSESSING OR ESTIMATING THE LONG-TERM PERFORMANCE OF THE ACQUIRED BUSINESSES. MERGER AND ACQUISITION EXPENSES INCLUDE INCIDENTAL COSTS DIRECTLY ASSOCIATED WITH MERGER 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.

FIRSTCASH HOLDINGS, INC.

THE COMPANY HAS CERTAIN LEASES IN MEXICO WHICH ARE DENOMINATED IN U.S. DOLLARS. THE LEASE LIABILITY OF THESE U.S.-DOLLAR DENOMINATED LEASES, WHICH IS CONSIDERED A MONETARY LIABILITY, IS REMEASURED INTO MEXICAN PESOS USING CURRENT PERIOD EXCHANGE RATES, RESULTING IN THE RECOGNITION OF FOREIGN CURRENCY EXCHANGE GAINS OR LOSSES. THE COMPANY HAS ADJUSTED THE APPLICABLE FINANCIAL MEASURES TO EXCLUDE THESE REMEASUREMENT GAINS OR LOSSES (I) BECAUSE THEY ARE NON-CASH, NON-OPERATING ITEMS THAT COULD CREATE VOLATILITY IN THE COMPANY'S CONSOLIDATED RESULTS OF OPERATIONS DUE TO THE MAGNITUDE OF THE END OF PERIOD LEASE LIABILITY BEING REMEASURED AND (II) TO IMPROVE COMPARABILITY OF CURRENT PERIODS PRESENTED WITH PRIOR PERIODS.

IN CONJUNCTION WITH THE CASH AMERICA MERGER IN 2016, THE COMPANY RECORDED CERTAIN LEASE INTANGIBLES RELATED TO ABOVE- OR BELOW-MARKET LEASE LIABILITIES OF CASH AMERICA, WHICH ARE INCLUDED IN THE OPERATING LEASE RIGHT OF USE ASSET ON THE CONSOLIDATED BALANCE SHEETS. AS THE COMPANY CONTINUES TO OPPORTUNISTICALLY PURCHASE REAL ESTATE FROM LANDLORDS AT CERTAIN CASH AMERICA STORES, THE ASSOCIATED LEASE INTANGIBLE, IF ANY, IS WRITTEN OFF AND GAIN OR LOSS IS RECOGNIZED. THE COMPANY HAS ADJUSTED THE APPLICABLE FINANCIAL MEASURES TO EXCLUDE THESE GAINS OR LOSSES GIVEN THE VARIABILITY IN SIZE AND TIMING OF THESE TRANSACTIONS AND BECAUSE THEY ARE NON-CASH, NON-OPERATING GAINS OR LOSSES. THE COMPANY BELIEVES THIS IMPROVES COMPARABILITY OF OPERATING RESULTS FOR CURRENT PERIODS PRESENTED WITH PRIOR PERIODS.

THE COMPANY'S REPORTING CURRENCY IS THE U.S. DOLLAR. HOWEVER, 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 TRANSACTED IN LOCAL CURRENCIES IN MEXICO, GUATEMALA AND COLOMBIA. THE COMPANY ALSO HAS OPERATIONS IN EL SALVADOR, WHERE THE REPORTING AND FUNCTIONAL CURRENCY IS THE U.S. DOLLAR.

THE COMPANY BELIEVES CONSTANT CURRENCY RESULTS PROVIDE 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.

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Reconciliations of Non-GAAP Financial Measures to GAAP Financial Measures

	Y/E 2019		Y/E 2020		Y/E 2021		Y/E 2022		TTM Q3 2023	
	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE
Net Income and Diluted Earnings per Share, as Reported	\$164,618	\$3.81	\$106,579	\$2.56	\$124,909	\$3.04	\$253,495	\$5.36	\$229,778	\$4.99
ADJUSTMENTS, NET OF TAX:										
Merger and Acquisition Expenses	1,276	0.03	991	0.02	11,872	0.29	2,878	0.06	4,379	0.09
Non-Cash Foreign Currency (Gain) Loss Related to Lease Liability	(653)	(0.01)	874	0.02	451	0.01	(930)	(0.02)	(1,856)	(0.04)
AFF Purchase Accounting Adjustments	—	—	—	—	37,278	0.91	82,432	1.74	50,529	1.10
Gain on Revaluation of Contingent Acquisition Consideration	—	—	—	—	(13,761)	(0.33)	(90,035)	(1.91)	(21,952)	(0.48)
Other Expenses (Income), Net	2,659	0.06	7,672	0.19	730	0.02	(2,103)	(0.04)	(208)	—
Loss on Extinguishment of Debt	—	—	9,037	0.22	—	—	—	—	—	—
ADJUSTED NET INCOME	\$167,900	\$3.89	\$125,163	\$3.01	\$161,479	\$3.94	\$245,737	\$5.19	\$260,670	\$5.65

Reconciliations of Non-GAAP Financial Measures to GAAP Financial Measures

	Y/E 2019	Y/E 2020	Y/E 2021	Y/E 2022	TTM Q3 2023
Net Income	\$144,618	\$106,579	\$124,509	\$253,495	\$224,778
Income Taxes	58,993	39,730	45,908	70,738	73,389
Depreciation and Amortization	41,994	42,105	45,906	103,832	107,863
Interest Expense	34,035	29,344	32,396	70,708	86,616
Interest Income	(1,655)	(1,540)	(950)	(1,318)	(1,462)
EBITDA	\$289,495	\$213,608	\$244,068	\$496,861	\$486,564
ADJUSTMENTS					
Merger and Acquisition Expenses	1,766	1,316	15,449	3,739	5,697
Non-Cash Foreign Currency (Gain) Loss	(933)	1,249	644	(1,329)	(2,652)
Related to Lease Liability	—	—	43,362	80,354	8,760
AFF Purchase Accounting Adjustments ²	—	—	(17,871)	(109,549)	(26,790)
Gain on Revocation of Contingent Acquisition Consideration	—	—	—	—	(26,790)
Other Expenses (Income), Net	3,454	9,964	949	(2,731)	(270)
Loss on Extinguishment of Debt	—	11,737	—	—	—
Adjusted EBITDA	\$303,782	\$236,974	\$289,821	\$437,344	\$480,759

¹ Excludes \$57 million and \$2 million of amortization expense related to identifiable intangible assets as a result of the AFF Acquisition for the twelve months ended December 31, 2022 and 2021, respectively, which is already included in the add-back of depreciation and amortization for net income used to calculate EBITDA.

² Excludes \$57 million of amortization expense related to identifiable intangible assets as a result of the AFF acquisition for the trailing twelve months ended September 30, 2023, which is included in the add-back of depreciation and amortization to net income used to calculate EBITDA.

	Y/E 2019	Y/E 2020	Y/E 2021	Y/E 2022	TTM Q3 2023
Cash Flow From Operating Activities	\$231,596	\$222,264	\$223,304	\$469,305	\$466,544
Cash Flow From Investing Activities					
Pawn Loans, Net ¹	21,650	105,418	(73,340)	(38,817)	(20,530)
Finance Receivables, Net	72,756	1,150	(8,844)	(85,853)	(23,719)
Purchase of Furniture, Fixtures, Equipment and Impairments	(40,311)	(27,549)	(23,022)	(25,586)	(25,639)
Free Cash Flow	\$221,691	\$201,129	\$118,398	\$312,549	\$336,656
Merger and Acquisition Expenses Paid, Net of Tax Benefit	1,276	991	11,973	3,978	4,379
Adjusted Free Cash Flow	\$222,967	\$202,220	\$130,371	\$316,527	\$341,035

¹ 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.

	Y/E 2019	Y/E 2020	Y/E 2021	Y/E 2022	TTM Q3 2023		
Total Revenue, as Reported	\$1,864,439	\$1,631,284	\$1,668,965	\$2,728,942	\$3,048,006		
AFF Purchase Accounting Adjustments ²	0	0	1,708	42,657	7,859		
Adjusted Total Revenue	\$1,864,439	\$1,631,284	\$1,700,673	\$2,771,599	\$3,055,865		
QTD							
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
AFF Revenue, as Reported	\$192,396	\$191,444	\$208,835	\$212,668	\$238,080	\$247,997	\$250,795
AFF Purchase Accounting Adjustments ²	16,173	11,514	7,111	7,859	0	0	0
AFF Adjusted Revenue	\$208,569	\$202,958	\$214,046	\$220,527	\$238,080	\$247,997	\$250,795
QTD							
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
AFF Segment Contribution, as Reported	\$4,559	\$12,045	\$20,091	\$22,496	\$23,197	\$25,831	\$39,449
AFF Purchase Accounting Adjustments ²	20,532	13,112	7,850	8,760	0	0	0
AFF Adjusted Segment Contribution	\$25,091	\$25,157	\$28,041	\$31,256	\$23,197	\$25,831	\$39,449

² As a result of purchase accounting, AFF's as reported amounts contain significant fair value adjustments. The adjusted amounts exclude these fair value purchase accounting adjustments.



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