



**FirstCash<sup>®</sup>**

NASDAQ: FCFS



# Investor presentation

SEPTEMBER 2021

FORT WORTH, TEXAS USA

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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, 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 "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 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. 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, INCLUDING THE UNKNOWN DURATION AND SEVERITY OF THE COVID-19 PANDEMIC, WHICH MAY BE IMPACTED BY VARIANTS OF THE COVID-19 VIRUS AND THE TIMING, AVAILABILITY AND EFFICACY OF THE COVID-19 VACCINES IN THE JURISDICTIONS IN WHICH THE COMPANY OPERATES, THE IMPACT OF GOVERNMENTAL RESPONSES THAT HAVE BEEN, AND MAY IN THE FUTURE BE, IMPOSED IN RESPONSE TO THE PANDEMIC, INCLUDING STIMULUS AND OTHER RELIEF 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 AND RETAIL PRODUCTS, CHANGES IN THE ECONOMIC CONDITIONS IN THE UNITED STATES AND LATIN AMERICA, WHICH POTENTIALLY COULD HAVE AN IMPACT ON DISCRETIONARY CONSUMER SPENDING OR IMPACT DEMAND FOR PAWN LOAN PRODUCTS, AND CURRENCY FLUCTUATIONS, PRIMARILY INVOLVING THE MEXICAN PESO, AND (2) 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 1, ITEM 1A, "RISK FACTORS" THEREOF, AND IN THE OTHER REPORTS FILED 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 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.

# COMPANY OVERVIEW

FIRSTCASH IS THE LEADING INTERNATIONAL OPERATOR OF PAWN STORES WITH OVER 2,800 RETAIL PAWN LOCATIONS AND 16,000 EMPLOYEES IN 24 U.S. STATES, THE DISTRICT OF COLUMBIA AND FOUR COUNTRIES IN LATIN AMERICA INCLUDING MEXICO, GUATEMALA, COLOMBIA AND EL SALVADOR...

## PAWN INDUSTRY



Pawn stores are neighborhood-based retail locations that buy and sell pre-owned consumer products such as jewelry, electronics, tools, appliances, sporting goods and musical instruments, and make small consumer pawn loans

## MISSION



Provide a quick and convenient location to buy and sell value-priced merchandise and obtain small secured consumer loans, also known as pawn loans, to unbanked, under-banked and credit-challenged customers

## BUSINESS STRATEGY



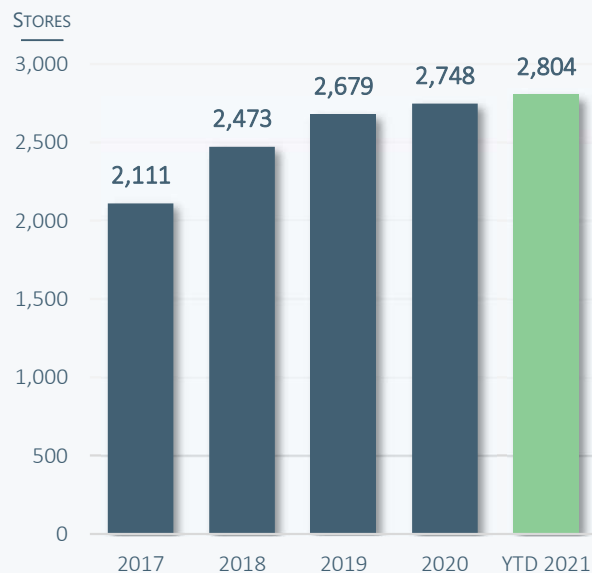
Grow revenues and income by opening new retail pawn locations, acquiring existing pawn stores in strategic markets and increasing revenue and operating profits in existing stores

# CREATING GROWTH AND SHAREHOLDER VALUE



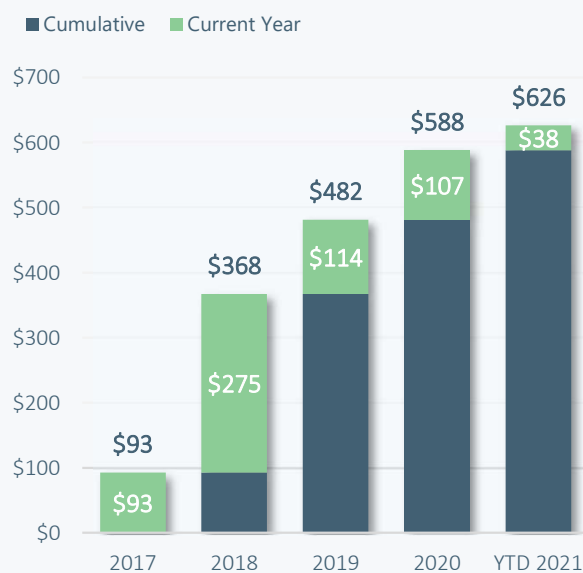
## STORE GROWTH

17% compound annual growth rate over last 5 years –  
Investing in new stores, acquisitions and real estate



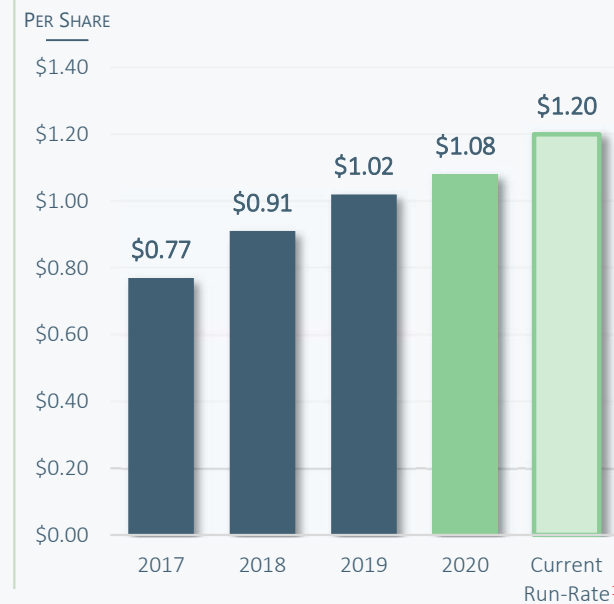
## SHARE REPURCHASES

Since 2017 — in Millions



## INCREASING DIVIDEND

Annual dividend per share

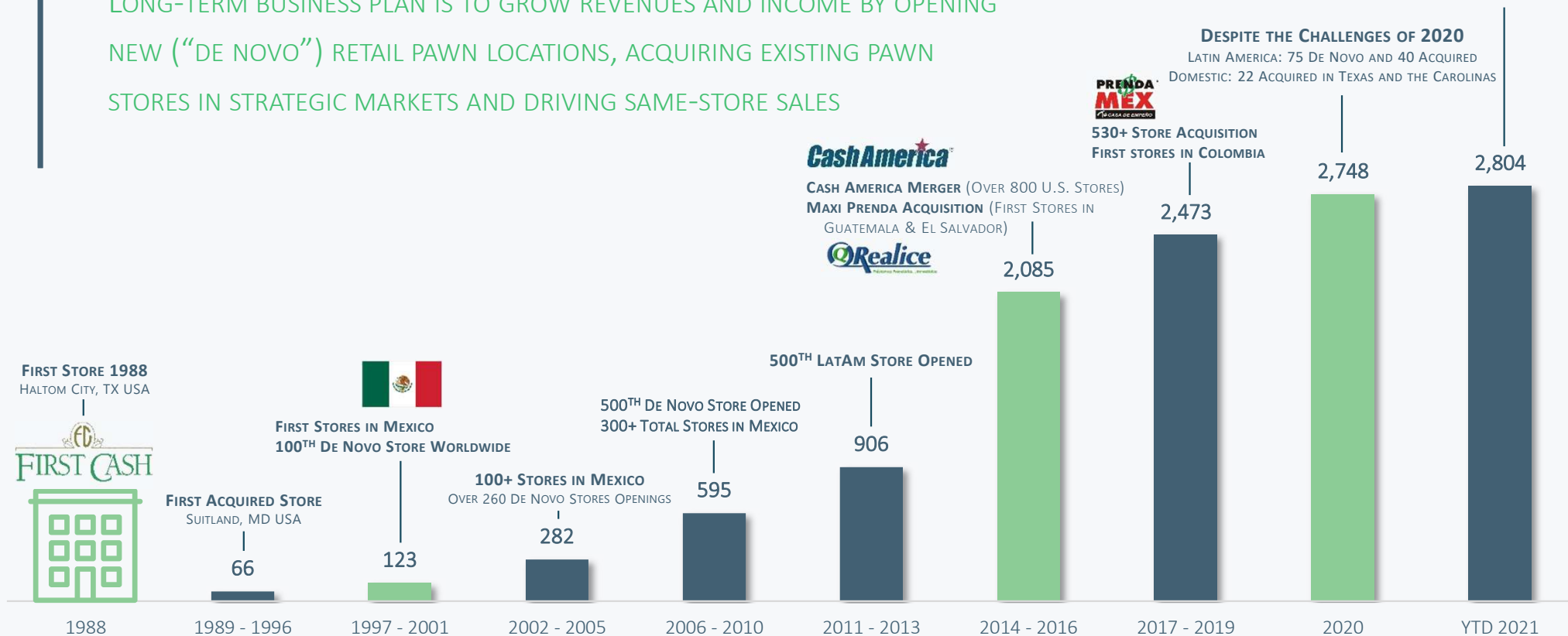


<sup>1</sup> Future dividends are subject to approval by the Company's Board of Directors

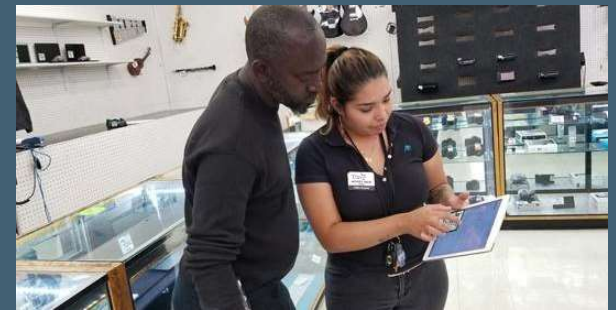
# FIRSTCASH HISTORY

LONG-TERM BUSINESS PLAN IS TO GROW REVENUES AND INCOME BY OPENING NEW (“DE NOVO”) RETAIL PAWN LOCATIONS, ACQUIRING EXISTING PAWN STORES IN STRATEGIC MARKETS AND DRIVING SAME-STORE SALES

**YTD STORE ADDITIONS**  
36 DE NOVO: 35 LATAM, 1 U.S.  
28 ACQUIRED: ALL U.S.







*“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**

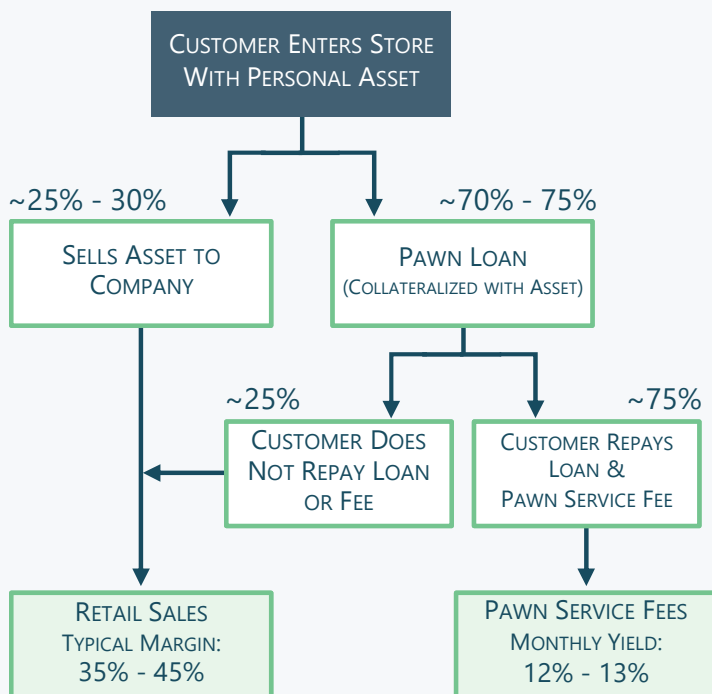
SEPTEMBER 2019

# PAWN LOAN OVERVIEW

Non-Recourse Loans Fully Collateralized with Personal Property

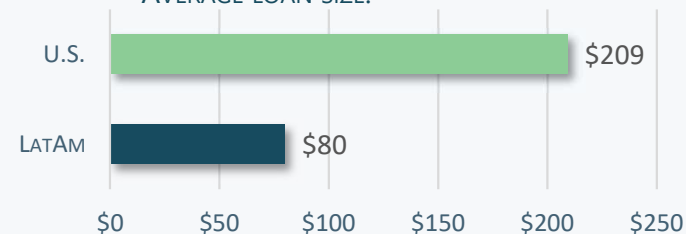
## TYPICAL PAWN TRANSACTION CYCLE

Total transaction time less than 15 minutes



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

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



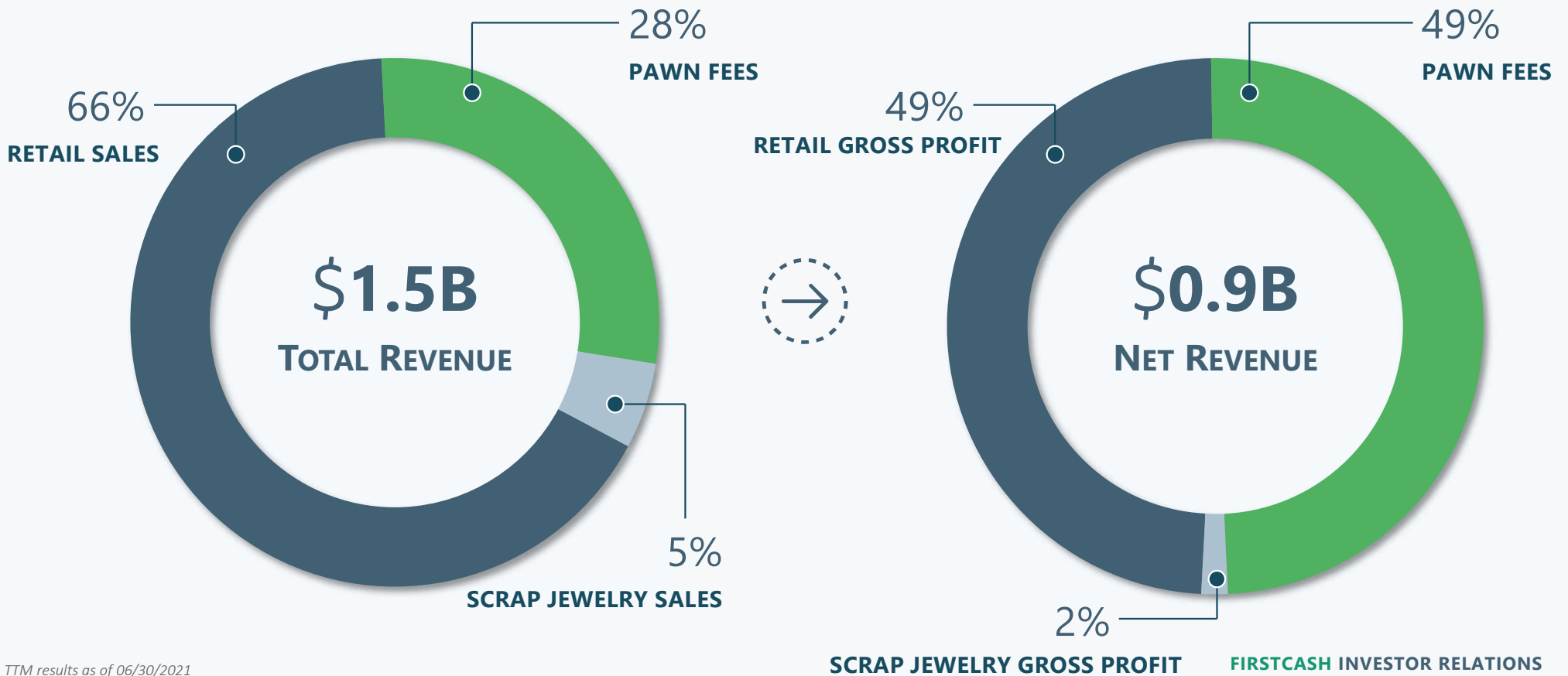
As of 06/30/2021

## FIRSTCASH SERVES UNDERBANKED AND CASH CONSTRAINED CONSUMERS

- DESIGNATED ESSENTIAL BUSINESS IN MOST JURISDICTIONS
- COLLATERAL HELD IN SECURE BACKROOM OF STORE
- RAPID LIQUIDATION OF FORFEITED COLLATERAL THROUGH PAWNSHOP RETAIL OPERATIONS

# DIVERSIFIED REVENUE STREAM

Retail Sales and Pawn Lending



TTM results as of 06/30/2021

SCRAP JEWELRY GROSS PROFIT

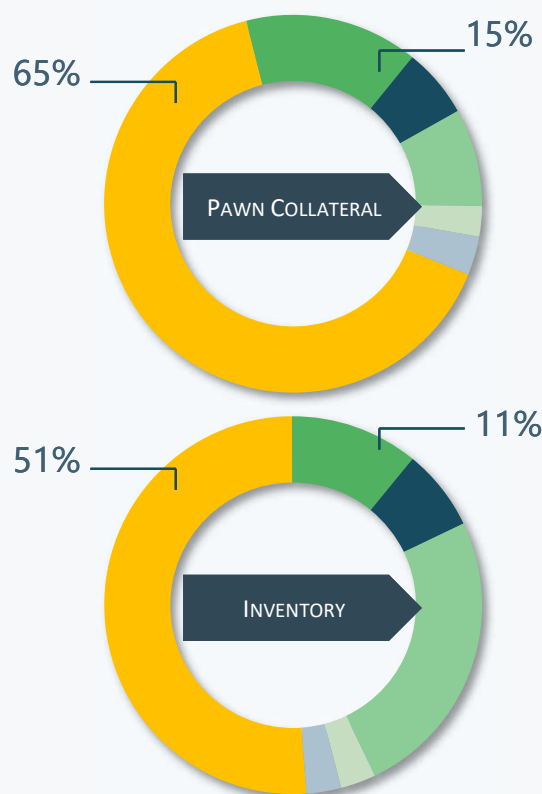
FIRSTCASH INVESTOR RELATIONS



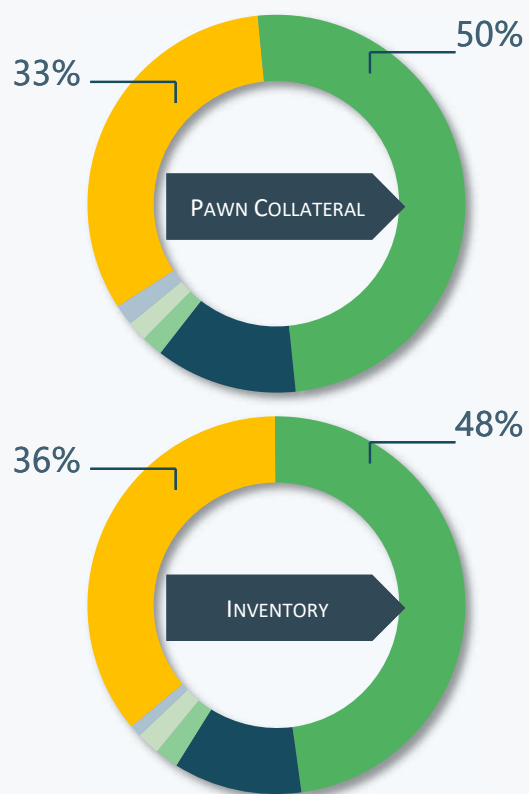
# PAWN COLLATERAL AND INVENTORY COMPOSITION

JEWELRY ELECTRONICS TOOLS SPORTING GOODS MUSICAL INSTRUMENTS OTHER

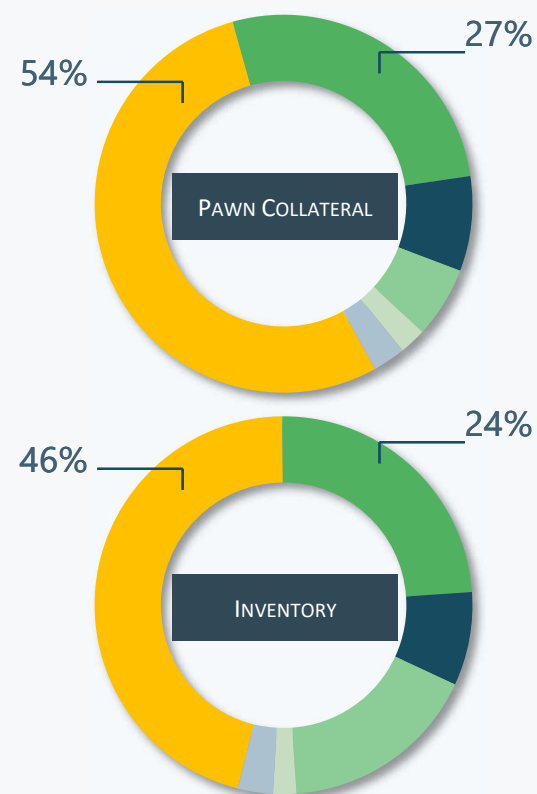
U.S. SEGMENT



LATAM SEGMENT



CONSOLIDATED



## PAWNSHOPS PIONEERED CIRCULAR ECONOMY

## EXTENDING LIFE CYCLE OF CONSUMER PRODUCTS

## SAVING WATER AND CARBON EMISSIONS WITH NO PACKAGING OR HAZARDOUS WASTE

## SAFE ENVIRONMENT

**FIRSTCASH INVESTOR RELATIONS**

# ESG: COMMITMENT TO SOCIAL RESPONSIBILITY



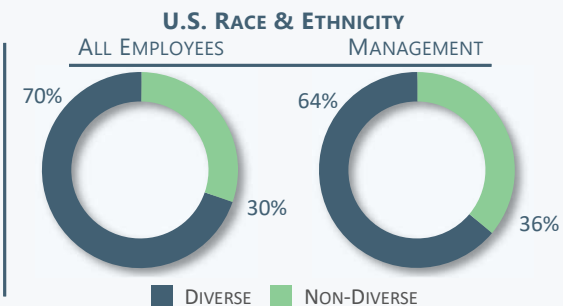
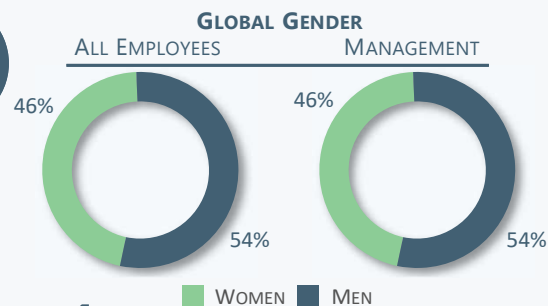
## EMPLOYEE EMPOWERMENT

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

## CUSTOMER AND EMPLOYEE PROTECTIONS

- STRICT COVID-19 SAFETY PROTOCOLS
- ROBUST CONSUMER AND CORPORATE COMPLIANCE PROGRAMS
- PRIVACY AND DATA PROTECTION POLICIES

## DIVERSE WORKPLACE



All Demographics as of December 31, 2020

# OVERVIEW UNITED STATES

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 30 STORES)



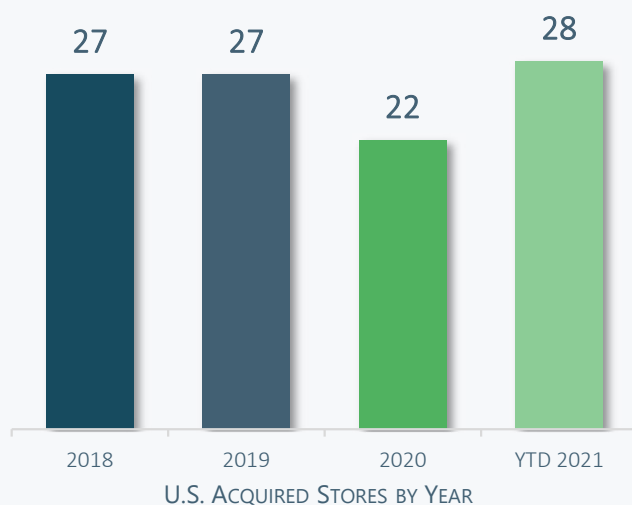
ATLANTA, GEORGIA USA

# U.S. OPERATIONS — OVER 1,000 LOCATIONS

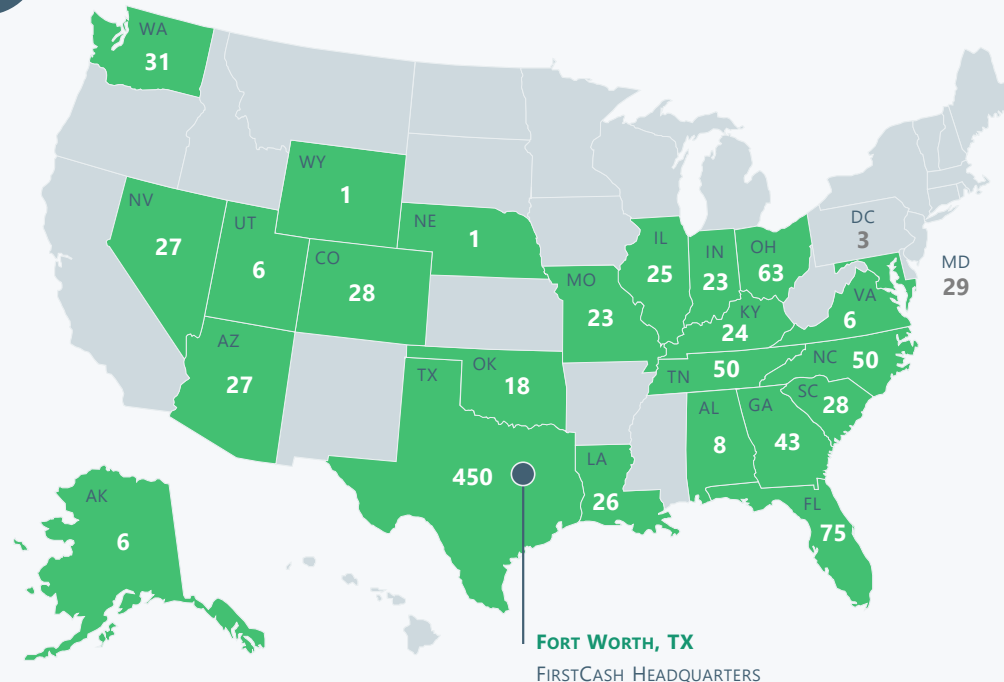


## RECENT U.S. ACQUISITIONS

- 28 PAWN STORES YEAR-TO-DATE 2021
  - ✓ 28 STORES IN TX
- 22 PAWN STORES IN Q4 OF 2020
  - ✓ 12 STORES IN TX, 9 IN NC AND 1 IN SC

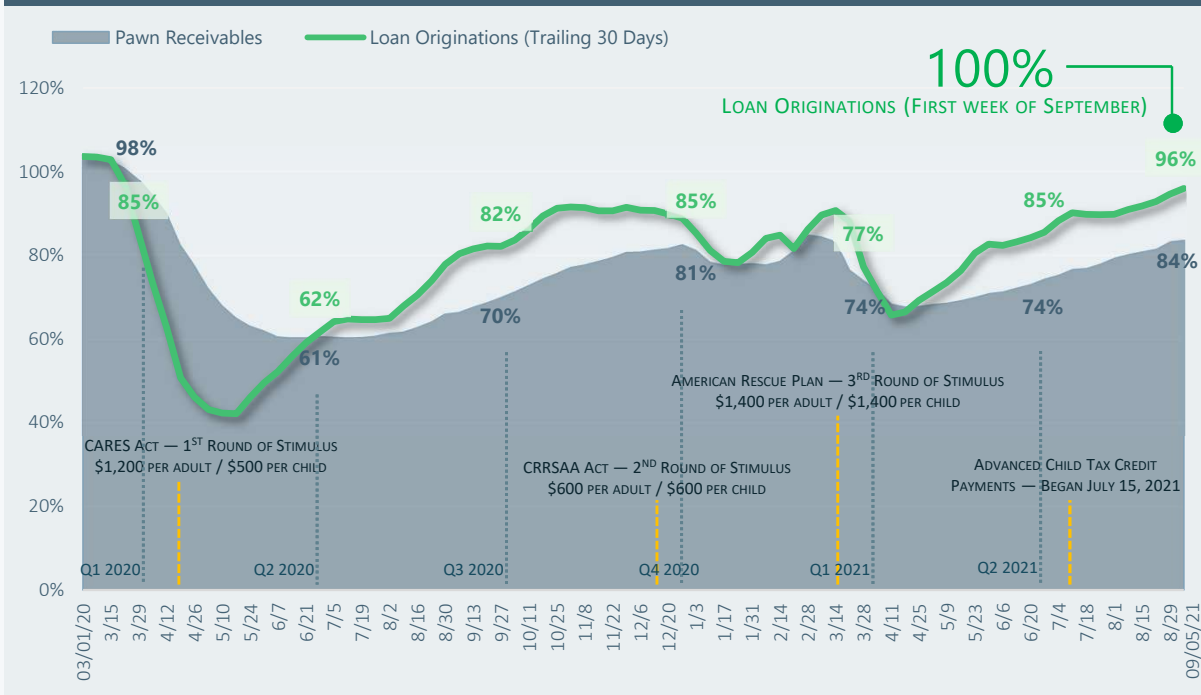


## 1,071 RETAIL PAWN STORE LOCATIONS

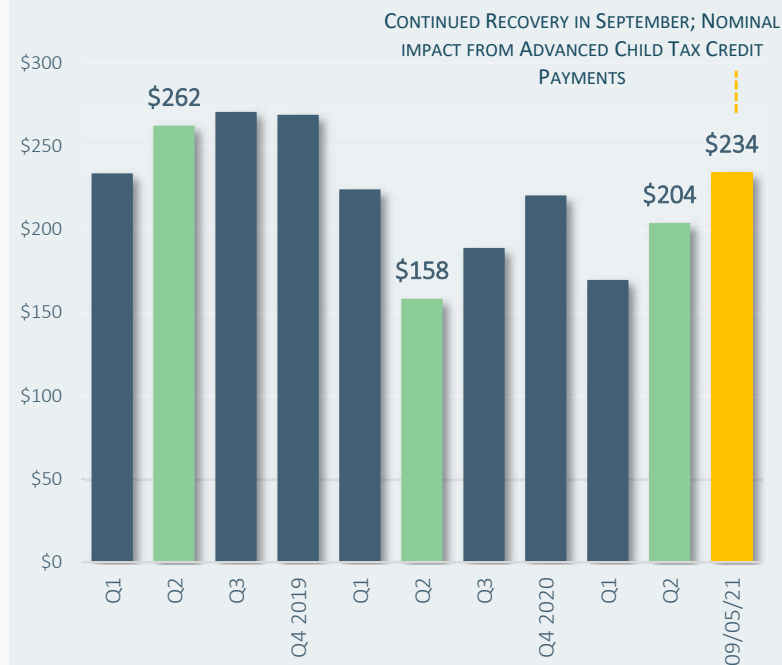


# LENDING TRENDS – UNITED STATES

U.S. SAME-STORE PAWN RECEIVABLES AND LOAN ORIGINATIONS  
(COMPARED TO YEAR 2019)



U.S. TOTAL PAWN RECEIVABLES  
(\$ IN MILLIONS)

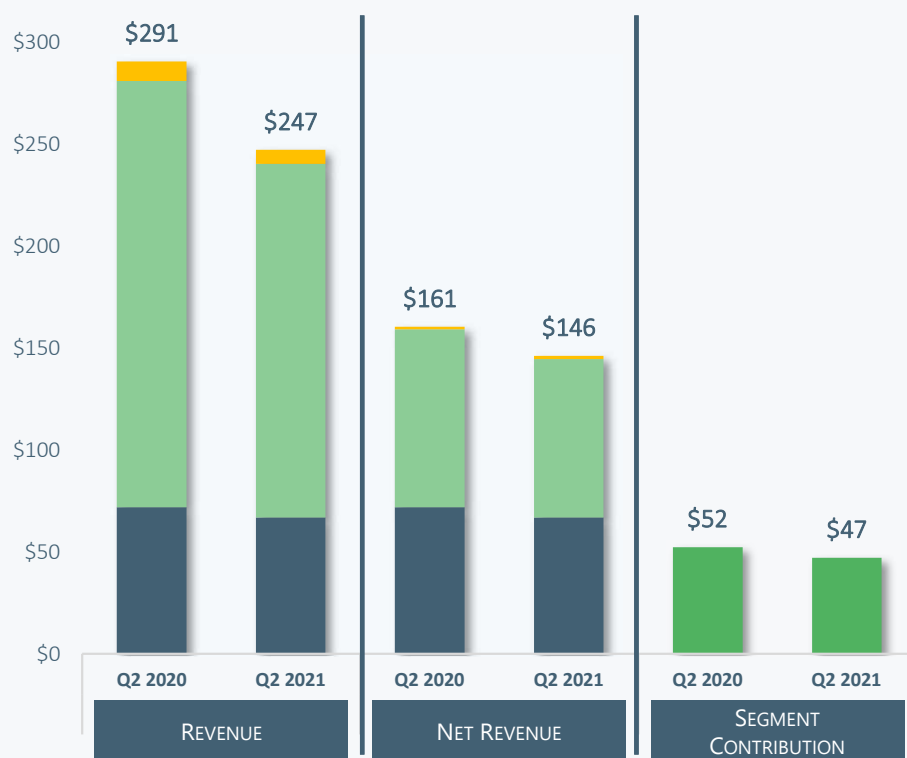




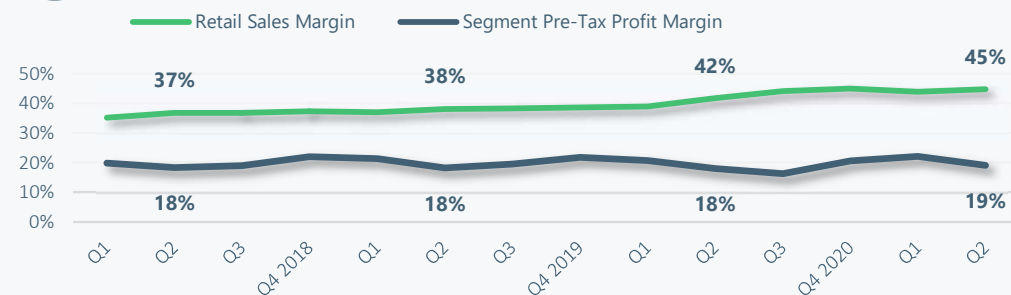
# Q2 2021 U.S. SEGMENT HIGHLIGHTS

## Q2 2021 SEGMENT RESULTS

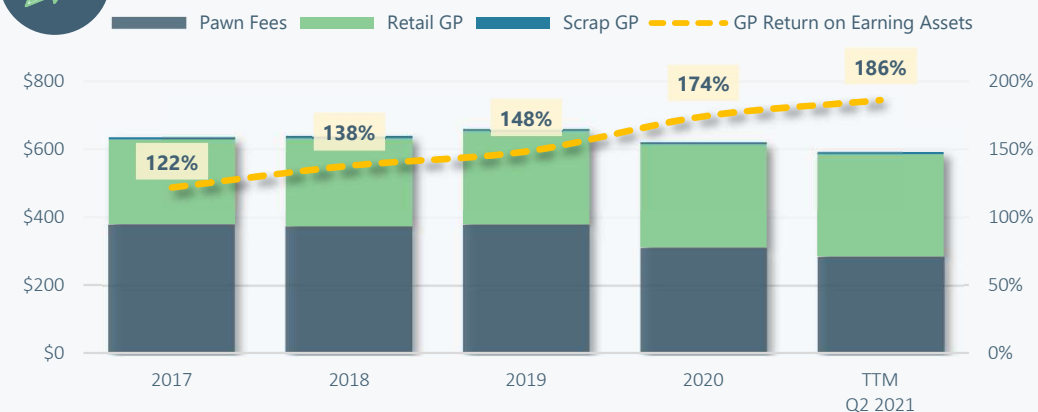
■ Pawn Fees ■ Retail ■ Scrap ■ Segment Contribution



## RETAIL SALES MARGIN AND SEGMENT PROFIT MARGIN



## RETURN ON EARNING ASSETS



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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.

- MINIMAL REGULATORY CHANGES OVER THE LAST 25 YEARS
- STATES WITH POSITIVE RATE CHANGES INCLUDE:
  - OHIO: ENACTED MARCH 28, 2017
  - WASHINGTON: ENACTED JULY 24, 2015
  - ARIZONA: ENACTED JULY 24, 2014
  - NEVADA: ENACTED OCTOBER 1, 2011



REGULATIONS IN LATIN AMERICA ARE PRIMARILY AT THE FEDERAL LEVEL

- MINIMAL CHANGES IN RECENT YEARS

# OVERVIEW

## LATIN AMERICA

MEXICO, GUATEMALA, COLOMBIA  
AND EL SALVADOR

OVER 1,700 LATIN AMERICA LOCATIONS IN  
FOUR COUNTRIES

- LATIN AMERICA CONTINUES TO BE THE PRIMARY STORE GROWTH VEHICLE
- SUBSTANTIAL INFRASTRUCTURE AND CASH FLOWS TO ACCOMPLISH NEW ACQUISITIONS AND DE NOVO EXPANSION
- RUNWAY FOR CONTINUED STORE OPENINGS AND STRATEGIC ACQUISITIONS IN MEXICO



BOGOTA, COLOMBIA

# FIRSTCASH LATAM GROWTH — REVENUE AND STORE COUNT

As of 06/30/2021

## REVENUE GROWTH



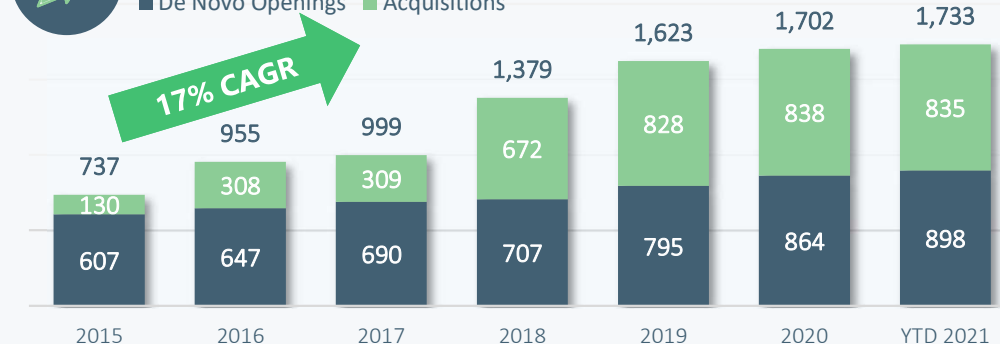
■ Total Revenue, USD \$ ■ CC Revenue, 2015 MXN @ 15.85



## STORE COUNT



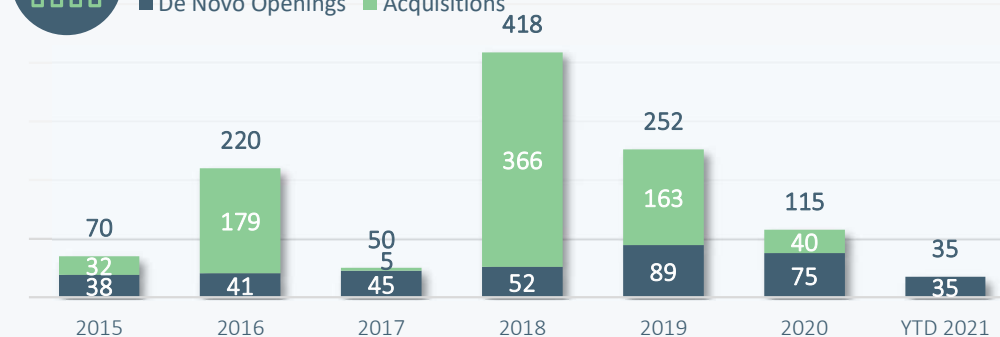
■ De Novo Openings ■ Acquisitions



## STORE ADDITIONS BY YEAR



■ De Novo Openings ■ Acquisitions

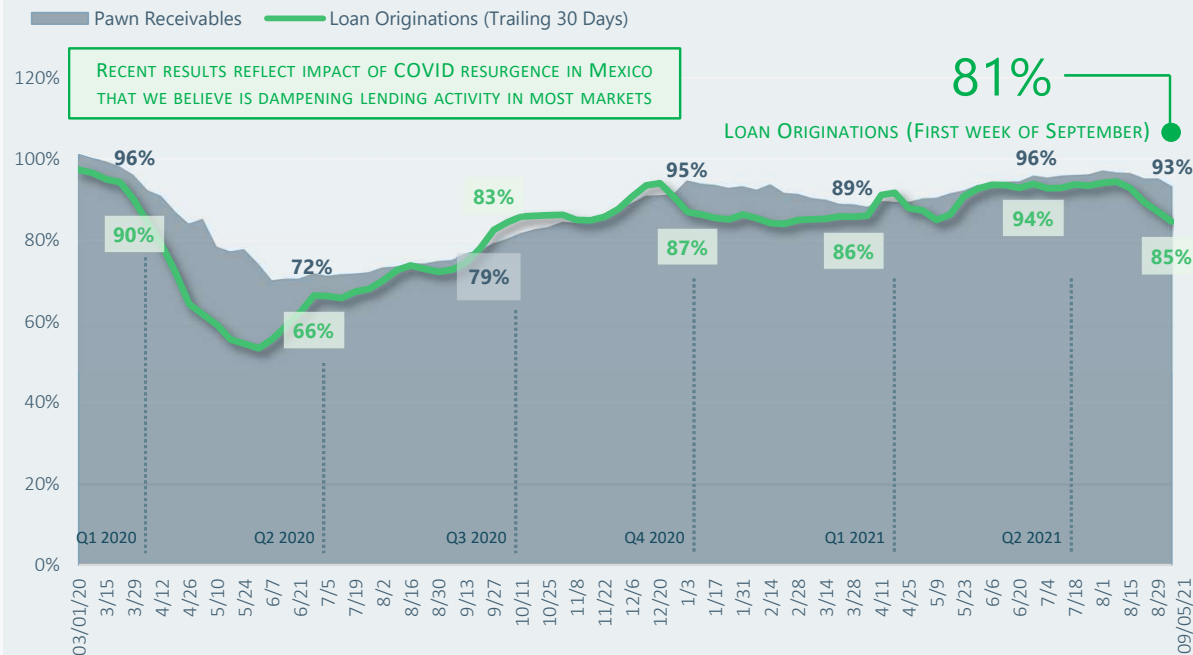


Presented constant currency results are non-GAAP financial measures and are calculated by translating 2016, 2017, 2018, 2019 and 2020 amounts using the average exchange rate for the year ended December 31, 2015

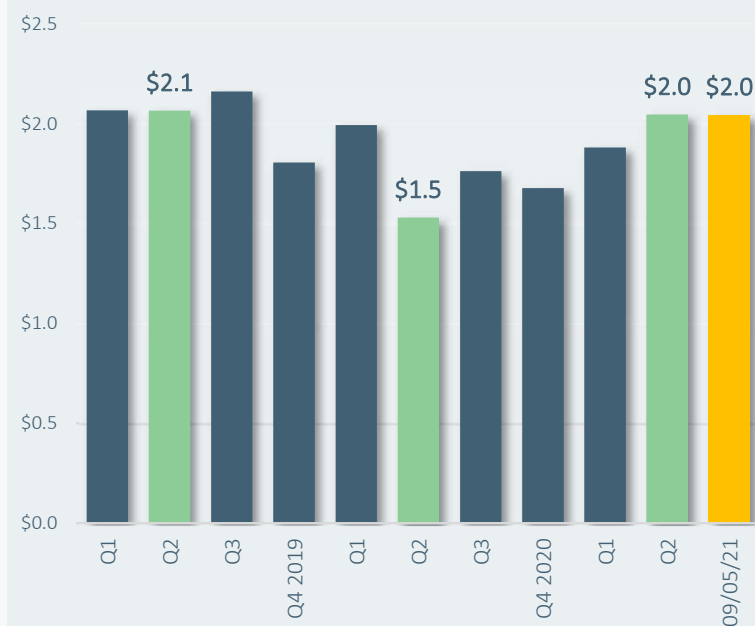
FIRSTCASH INVESTOR RELATIONS

# LENDING TRENDS – LATIN AMERICA

**MEXICO SAME-STORE PAWN RECEIVABLES AND LOAN ORIGINATIONS  
(COMPARED TO YEAR 2019)**



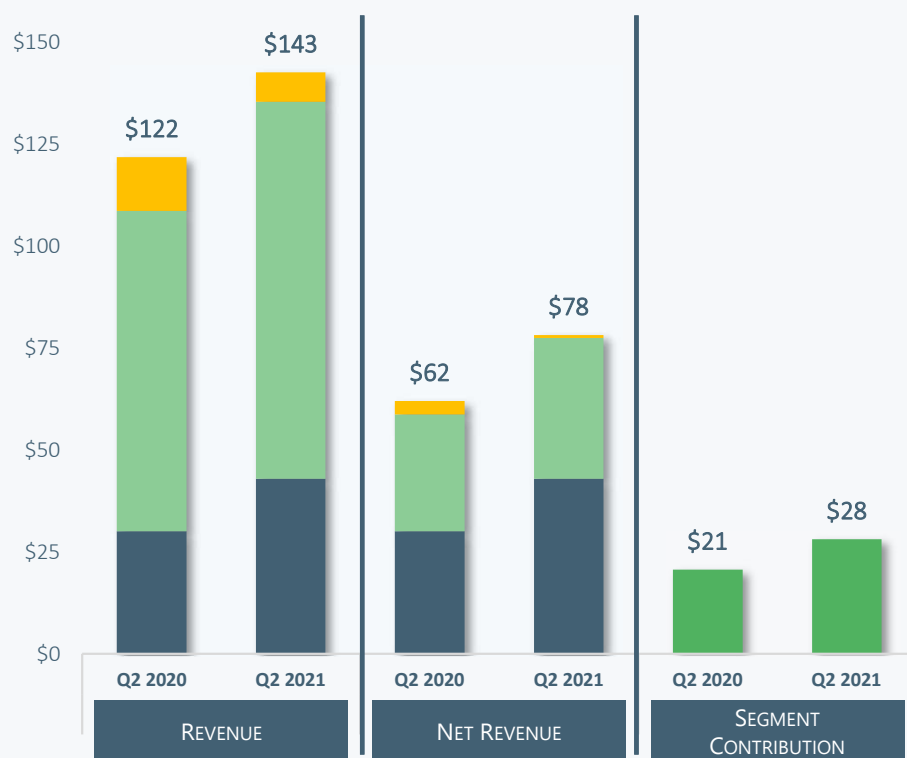
**MEXICO TOTAL PAWN RECEIVABLES  
(PESOS \$ IN BILLIONS)**



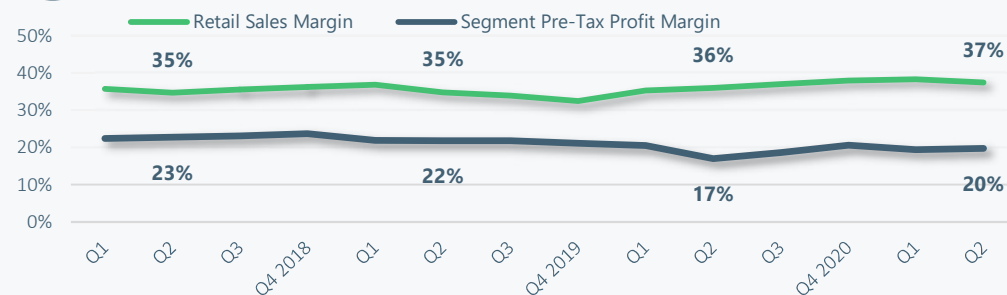
# Q2 2021 LATAM SEGMENT HIGHLIGHTS

## Q2 2021 SEGMENT RESULTS

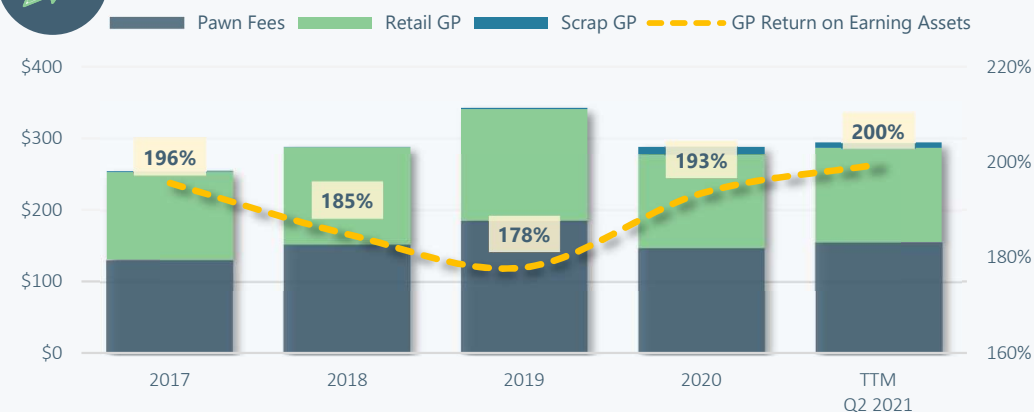
■ Pawn Fees ■ Retail ■ Scrap ■ Segment Contribution



## RETAIL SALES MARGIN AND SEGMENT PROFIT MARGIN



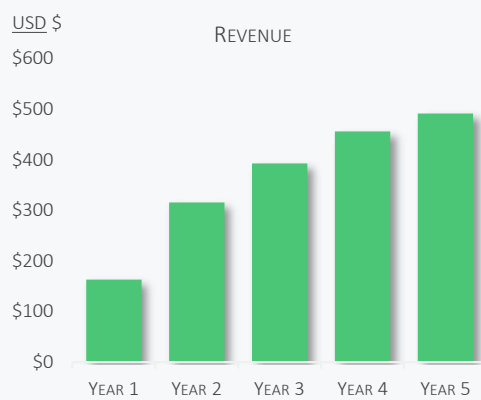
## RETURN ON EARNING ASSETS





# PROVEN NEW STORE OPENING PROCESS AND RAPID PAYBACK MODEL

TYPICAL MEXICO NEW STORE RAMP



TYPICAL MEXICO NEW STORE RAMP



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

## 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>
<b>WORKING CAPITAL (USD \$)</b>	
<b>FIRST YEAR FOR NEW STORE</b>	<b>\$93,000</b>
— OPERATING CASH — LOAN FUNDING	
— INVENTORY	

## DE NOVO STORE OPENING – COLIMA CITY, COLIMA MEXICO



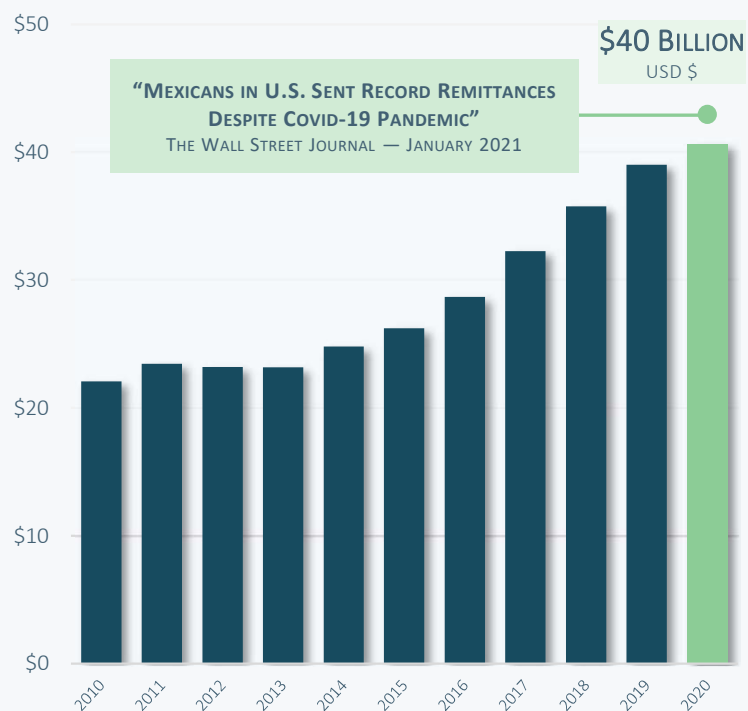
<sup>1</sup> Peso to dollar exchange rate of 19.3

# MEXICO CONSUMER ECONOMY



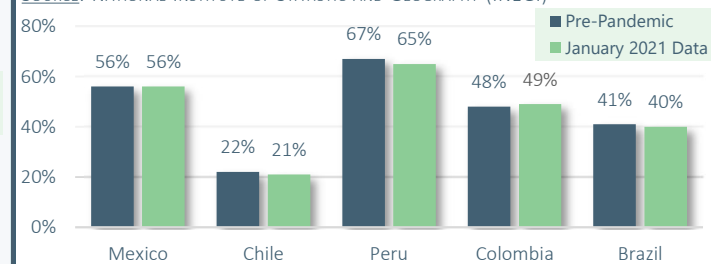
## MEXICO REMITTANCE DOLLARS (IN USD \$ BILLIONS)

SOURCES: THE WORLD BANK AND BANK OF MEXICO



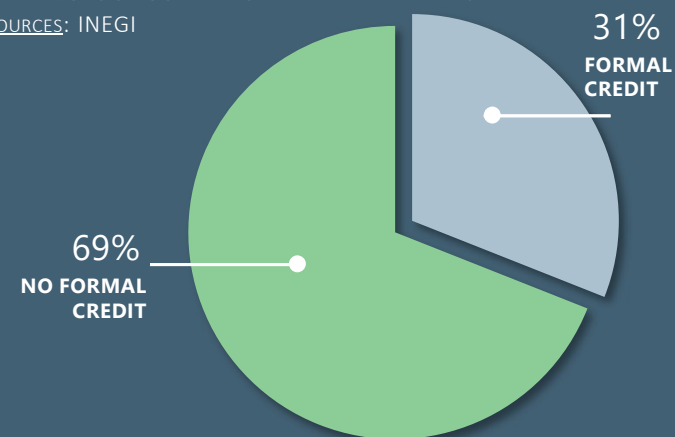
## MEXICO EMPLOYMENT INFORMALITY VS. PEERS

SOURCE: NATIONAL INSTITUTE OF STATISTIC AND GEOGRAPHY (INEGI)



## MEXICO CONSUMER CREDIT PENETRATION

SOURCES: INEGI



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## FINANCIAL HIGHLIGHTS



MERIDA, YUCATAN MEXICO

# OPERATING RESULTS

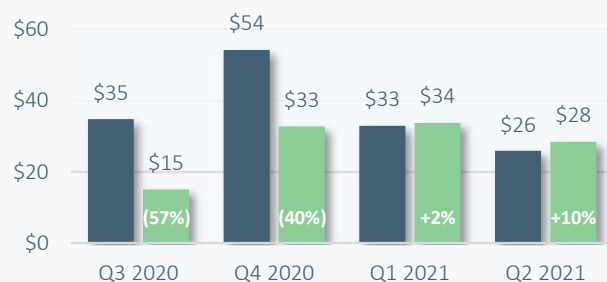
\$ in Millions, Except per Share Amounts

■ PRIOR-YEAR ■ CURRENT-YEAR

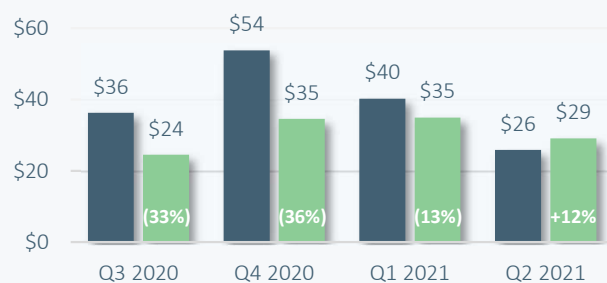


## NET INCOME

### NET INCOME

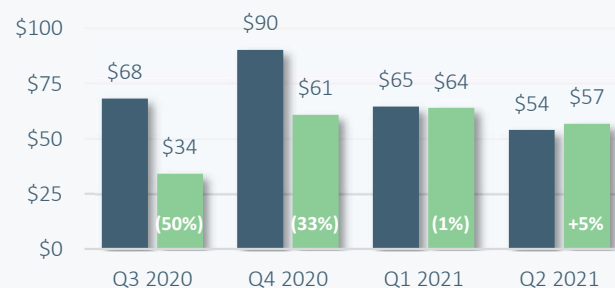


### ADJUSTED NET INCOME<sup>1</sup>

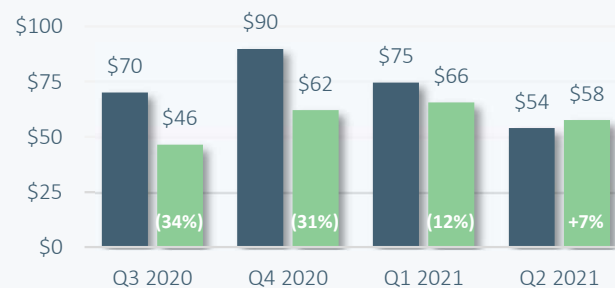


## EBITDA<sup>1</sup>

### EBITDA<sup>1</sup>

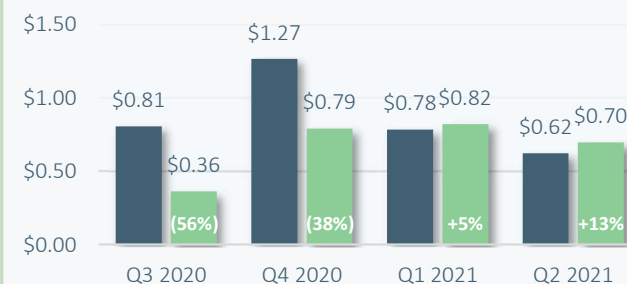


### ADJUSTED EBITDA<sup>1</sup>

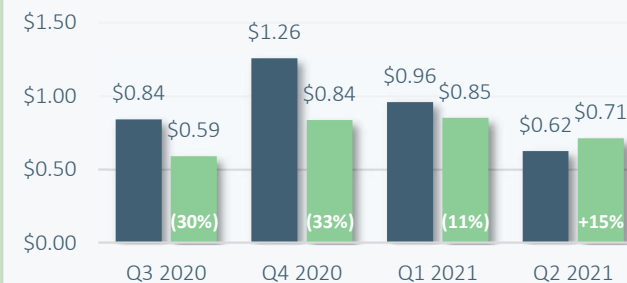


## DILUTED EARNINGS PER SHARE

### GAAP EPS



### ADJUSTED EPS<sup>1</sup>



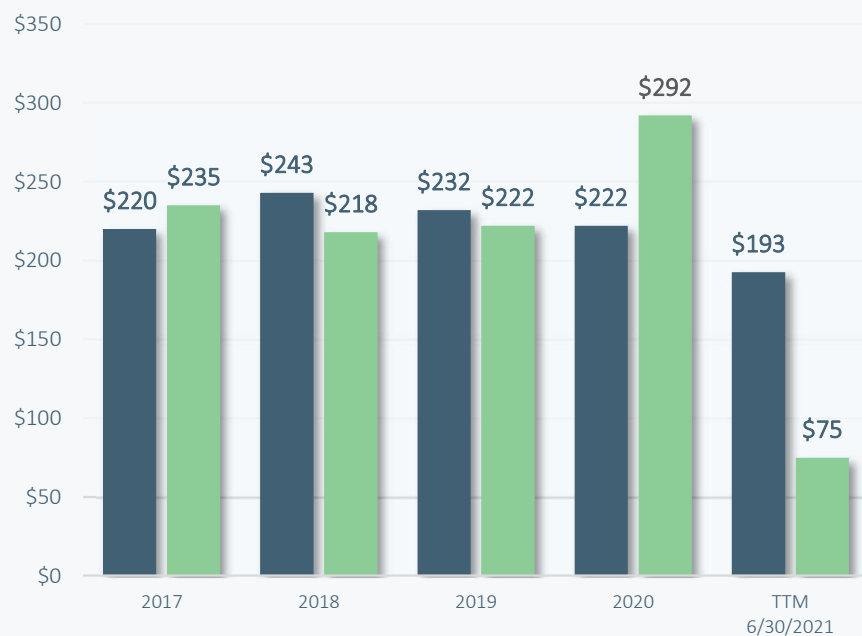
<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation

# CASH FLOW AND FREE CASH FLOW



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

■ Cash Flow from Operating Activities ■ Free Cash Flow



- EXTREMELY STRONG FREE CASH FLOW IN 2020 GIVEN OUTSIZED LOAN REDEMPTION AND PANDEMIC-DRIVEN RETAIL SALES
- 2021 YEAR-TO-DATE CASH FLOWS REFLECT:
  - \$18 MILLION IN PAWN LOAN AND INVENTORY GROWTH
  - \$49 MILLION IN ACQUISITIONS
  - \$50 MILLION IN CAPEX

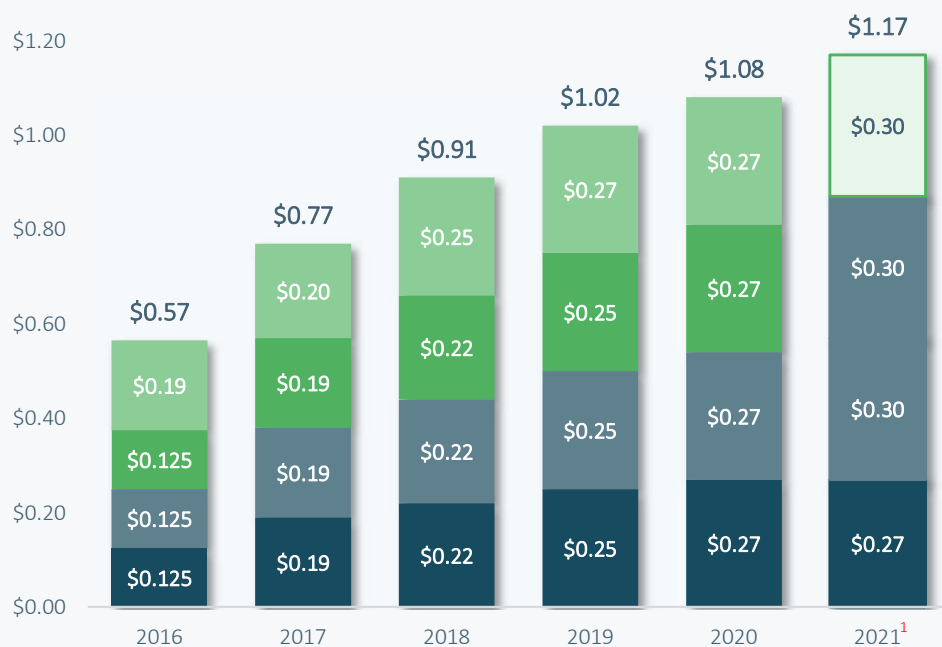
<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation

# CASH DIVIDENDS & SHARE REPURCHASES



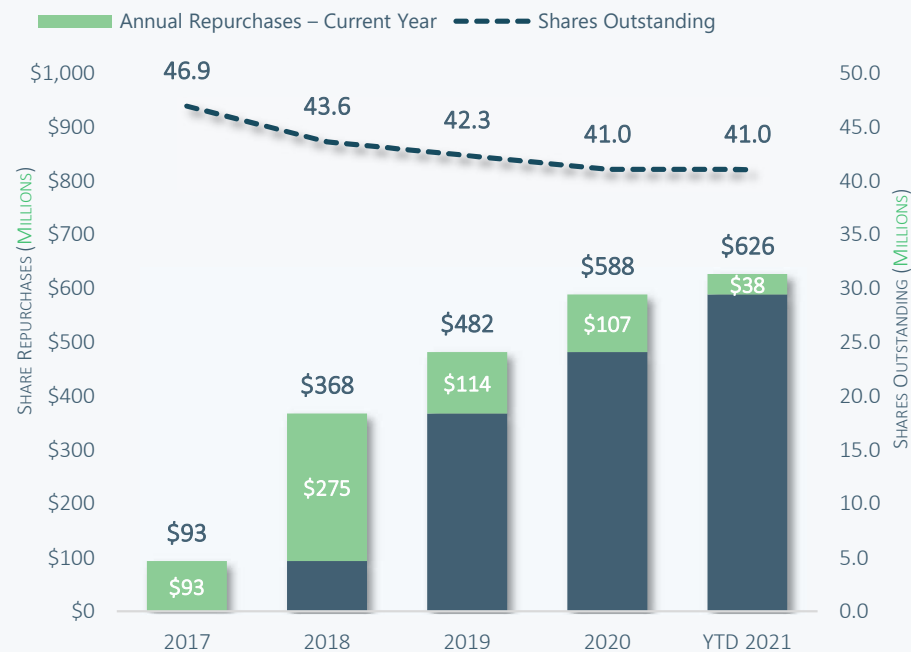
## CASH DIVIDEND HISTORY

■ Quarter\_1 ■ Quarter\_2 ■ Quarter\_3 ■ Quarter\_4



## ACTIVE SHARE REPURCHASE PROGRAM

8.2 Million shares repurchased represents **17%** of share count at merger



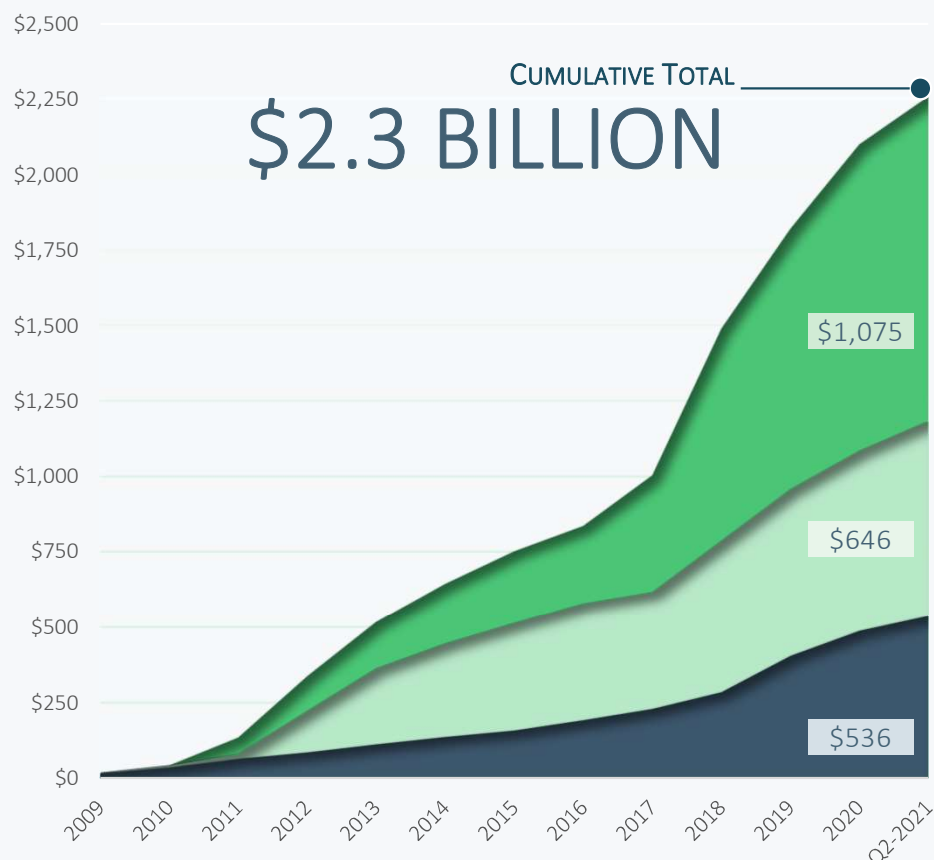
<sup>1</sup> Future dividends are subject to approval by the Company's Board of Directors

As of 06/30/2021



# GROWTH INVESTMENTS & SHAREHOLDER PAYOUTS

The Last 10+ Years (since 2009) — \$ in Millions



## STOCK REPURCHASES & DIVIDENDS

- 13,437,242 SPLIT-ADJUSTED SHARES REPURCHASED
- \$210 MILLION IN CUMULATIVE DIVIDENDS PAID



## ACQUISITIONS

- 265 STORES ACQUIRED IN U.S.
- 869 STORES ACQUIRED IN LATIN AMERICA



## CAPITAL EXPENDITURES

- 752 DE NOVO STORE OPENINGS
- 223 PROPERTIES PURCHASED (SINCE 2009)
- 226 PROPERTIES CURRENTLY OWNED

# INVESTMENT RECAP



## 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 BUSINESS MODEL, NO CREDIT RISK



## PROVEN MULTI-COUNTRY GROWTH STRATEGY

- MATURE U.S. BUSINESS GENERATES SIGNIFICANT CASH FLOW WITH CONTINUED GROWTH THROUGH ROLL-UP ACQUISITIONS
- RUNWAY FOR GROWTH IN LATIN AMERICA WHERE CUSTOMER DEMOGRAPHICS ARE FAVORABLE AND LARGE FORMAT COMPETITION IS LIMITED



## 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...*



## APPENDIX



CORPUS CHRISTI, TEXAS USA

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## 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 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.

PLEASE REFERENCE THE FORM 10-Q FILED ON 07/23/2021 FOR FURTHER EXPLANATION.

# RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES

## ADJUSTED FREE CASH FLOW

Reconciliation of Cash Flow From Operating Activities to Free Cash Flow and Adjusted Free Cash Flow

\$ IN MILLIONS	YEAR ENDED DECEMBER 31,				TRAILING TWELVE ENDED JUNE 30,	
	2017	2018	2019	2020	2020	2021
CASH FLOW FROM OPERATING ACTIVITIES	\$220	\$243	\$232	\$222	\$269	\$193
CASH FLOW FROM INVESTING ACTIVITIES:						
LOAN RECEIVABLES, NET <sup>1</sup>	41	10	34	107	193	(80)
PURCHASES OF FURNITURE, FIXTURES, EQUIPMENT AND IMPROVEMENTS	(26)	(36)	(44)	(38)	(42)	(38)
FREE CASH FLOW	235	218	222	292	420	75
MERGER AND ACQUISITION EXPENSES PAID, NET OF TAX BENEFIT	7	7	1	1	1	2
ADJUSTED FREE CASH FLOW	\$242	\$225	\$223	\$293	\$421	\$77

<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

## ADJUSTED EBITDA

Reconciliation of Net Income to EBITDA and Adjusted EBITDA

\$ IN MILLIONS	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
NET INCOME	\$35	\$54	\$33	\$26	\$15	\$33	\$34	\$28
INCOME TAXES	14	17	13	11	3	10	13	10
DEPRECIATION AND AMORTIZATION	11	11	11	10	10	11	11	11
INTEREST EXPENSE	9	8	8	7	7	7	7	7
INTEREST INCOME	(0)	(0)	(0)	(1)	(0)	(0)	(0)	(0)
EBITDA	68	90	65	54	34	61	64	57
ADJUSTMENTS:								
MERGER AND ACQUISITION EXPENSES	1	0	0	0	0	1	0	1
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	0	(1)	4	(0)	(0)	(2)	1	(1)
NON-CASH WRITE-OFF OF CERTAIN CASH AMERICA MERGER RELATED LEASE INTANGIBLES	-	-	4	0	1	2	1	0
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS	-	-	2	-	-	-	-	-
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	1	0	-	0	0	-	-	-
LOSS ON EXTINGUISHMENT OF DEBT	-	-	-	-	12	-	-	-
ADJUSTED EBITDA	\$70	\$90	\$75	\$54	\$46	\$62	\$66	\$58

# RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES (CONTINUED)

## ADJUSTED NET INCOME

### Reconciliation of Net Income to Adjusted Net Income

\$ IN MILLIONS	Q3 2019		Q4 2019		Q1 2020		Q2 2020		Q3 2020		Q4 2020		Q1 2021		Q2 2021	
	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE	DOLLARS	PER SHARE
NET INCOME	\$35	\$0.81	\$54	\$1.27	\$33	\$0.78	\$26	\$0.62	\$15	\$0.36	\$33	\$0.79	\$34	\$0.82	\$28	\$0.70
ADJUSTMENTS, NET OF TAX:																
MERGER AND ACQUISITION EXPENSES	\$1	\$0.01	\$0	—	\$0	—	\$0	—	\$0	—	\$1	\$0.02	\$0	—	\$1	\$0.02
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	\$1	\$0.01	\$0	—	-	-	\$0	—	\$0	—	-	—	-	-	-	—
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	\$0	\$0.01	(\$1)	(\$0.01)	\$3	\$0.07	(\$0)	—	(\$0)	(\$0.01)	(\$2)	(\$0.04)	\$0	\$0.01	(\$1)	(\$0.02)
NON-CASH WRITE-OFF OF CERTAIN CASH AMERICA MERGER RELATED LEASE INTANGIBLES	-	—	-	—	\$3	\$0.07	\$0	—	\$1	\$0.02	\$2	\$0.05	\$1	\$0.02	\$0	\$0.01
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS <sup>1</sup>	-	—	-	—	\$1	\$0.04	-	—	-	—	-	—	-	—	-	—
ACCRUAL OF PRE-MERGER CASH AMERICA INCOME TAX LIABILITY	-	-	-	—	-	-	-	-	-	-	\$1	\$0.02	-	-	-	-
LOSS ON EXTINGUISHMENT OF DEBT	-	—	-	—	-	-	-	-	\$9	\$0.22	-	—	-	-	-	-
ADJUSTED NET INCOME	\$36	\$0.84	\$54	\$1.26	\$40	\$0.96	\$26	\$0.62	\$24	\$0.59	\$35	\$0.84	\$35	\$0.85	\$29	\$0.71

<sup>1</sup> Impairment related to a non-operating asset in which the Company determined that an other than temporary impairment existed as of March 31, 2020



## 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 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. 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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