

**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**

July 28, 2005

*(Date of Report - Date of Earliest Event Reported)*

**First Cash Financial Services, Inc.**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of incorporation)*

**0-19133**

**75-2237318**

*(Commission File Number)*

*(IRS Employer Identification No.)*

**690 East Lamar Blvd., Suite 400, Arlington, Texas 76011**

*(Address of principal executive offices, including zip code)*

**(817) 460-3947**

*(Registrant's telephone number, including area code)*

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))

**Item 8.01 Other Events**

First Cash Financial Services, Inc. has made available on its corporate website ([www.firstcash.com](http://www.firstcash.com)) its most recent investor presentation. This investor presentation is included herein as Exhibit 99.1.

The information provided in this Item 8.01 shall not be deemed “filed” for purposes of the Securities 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**

(c) Exhibits:

99.1 First Cash Financial Services, Inc. Investor Presentation

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: August 2, 2005

FIRST CASH FINANCIAL SERVICES, INC.  
(Registrant)

/s/ R. DOUGLAS ORR

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R. Douglas Orr  
Chief Accounting Officer

EXHIBIT INDEX

Exhibit Number	Document
99.1	First Cash Financial Services, Inc. Investor Presentation

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Investor Presentation  
July 25, 2005  
Nasdaq: FCFS

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## Safe Harbor Statement

- Certain statements included in this presentation which are not historical in nature – including statements regarding the company's and/or management's strategies, beliefs, expectations, plans for new stores, plans and expected results for new products and services, projections of earnings and revenues, expected effect of regulatory pronouncements, potential legislation, or other predictions of the future – are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and are intended to be covered by the Safe Harbor provisions for forward-looking statements contained in such Act.
- Forward-looking statements are made based on assumptions involving certain known and unknown risks and uncertainties – many of which are beyond the company's control – and other important factors that could cause actual results, performance or achievements to differ materially from expectations expressed or implied by such forward-looking statements. These risk factors and uncertainties are listed from time to time in the company's filings with the Securities and Exchange Commission, including – but not limited to – our annual reports on Form 10-K for the years ending December 31, 2003 and 2004 and our reports on Form 10-Q for the periods ended March 31, 2005 and June 30, 2005.

July 2005

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# Company Overview



- Leading provider of specialty consumer finance products
  - Pawn loans and related retail
  - Payday advances and related financial services
- Superior performance metrics and financial position
- Significant growth through store expansion strategy



July 2005

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# Company History



- 1988 — Founded – 3 pawn stores in Texas
- Early 90's — Goes public; multi-state pawn store roll-up acquisitions
- Late 90's — Payday lending acquisitions; introduction of payday product in pawn stores
- 2001 to present — First pawn stores opened in Mexico
- 2005 — Expansion through new store openings: U.S. payday & Mexico pawn
- 2005 — Introduction of credit services product



July 2005

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# Pawn Products



July 2005

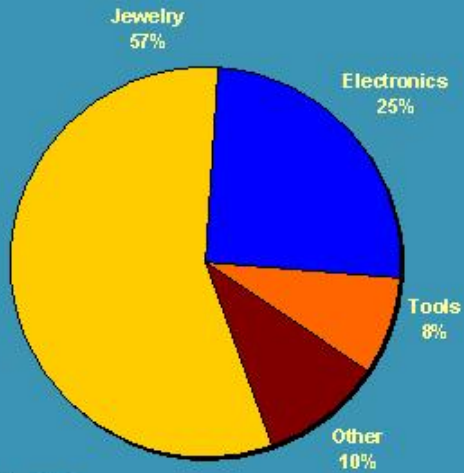
- Pawn loans
  - 30 day loan
  - 10% to 20% monthly service fee
  - Secured by personal property
  - Many customers are unbanked or under-banked – no credit check required
- Pawn-related retail
  - Merchandise sales of forfeited pawn collateral
  - Primarily jewelry, consumer electronics & tools

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# Pawn Retail Metrics

## Composition of Pawn Inventory



July 2005

### Trailing 12 Months:

- Total merchandise margins 39%
- Retail margins (excludes scrap jewelry sales) 44%
- Inventory turns 3.3x



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# Payday Advance Product

- Payday Advances
  - 7 to 31 day loan
  - Requires proof of employment and bank account
  - Secured by personal check held until due date



- Financial Metrics
  - 15% to 18% service charge per advance
  - Annual loss provision in a range of 20% to 25% of service charges collected

July 2005

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# Payday Advance Regulatory Landscape

- Payday advances currently provided for under existing regulations in 38 states
  - *First Cash writes payday advances directly in six of these states*
- In most other states, payday lending is permitted using “bank funded” model
  - *First Cash uses bank funded model only in Texas*
  - New FDIC guidelines, effective July 1, do not allow customers to have outstanding bank funded payday advances for more than 90 days per year

July 2005

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# Payday Advance-Related Credit Services

- 31 states, including Texas, provide for credit service organizations (“CSO”s)
- CSO provides customers access to a short-term loan funded by an independent consumer lending company
  - Customer pays fee to CSO for its services:
    - processing of application
    - providing letter of credit
    - disbursement and collection of lender funds
  - Customer pays interest to lender (at less than 10% APR)

July 2005

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# First Cash - Texas Credit Services Product

- First Cash Credit, Ltd., a wholly owned subsidiary, is a registered CSO in Texas. Credit services to be provided out of First Cash Pawn, First Cash Advance and Cash & Go, Ltd. locations.
- Credit services fee is 20% of amount of credit requested by customer – maximum credit request is \$1,000.
- Independent lender underwrites and funds loans – interest rate of less than 10% annually.
- Company will continue to provide bank funded payday advances. Customers who are denied credit by bank will be offered application for credit services product.
- Company expects credit services revenues to more than offset expected decreases in payday advance service charges.

July 2005

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# Comparison of Texas Payday Advance Models



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	Existing Bank-Funded Model	New CSO Model
Maximum loan amount	\$500	\$1,000
Rate charged to customers	18% per loan	20% CSO fee per loan*
Net fee realized by First Cash	Approx. 16% per loan	20% per loan
Expected loss provision (as % of fee)	20% to 25%	20% to 25%

\* - In addition, customer pays small interest charge to third-party lender. Interest capped at 10% APR.

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# Geographic Markets



- **11** U.S. states
- **6** Mexico states

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# Store Formats

## Payday Advance/ Credit Services Products

## Pawn Products

### Payday Advance Stores

- Texas (First Cash Advance & Cash & Go JV)
- California
- Washington
- Oregon
- Illinois
- D.C.

### Pawn Stores with Payday Advances

- Texas
- South Carolina
- D.C.
- Oklahoma

### Pawn Only

- Mexico
- Maryland
- Virginia
- Missouri

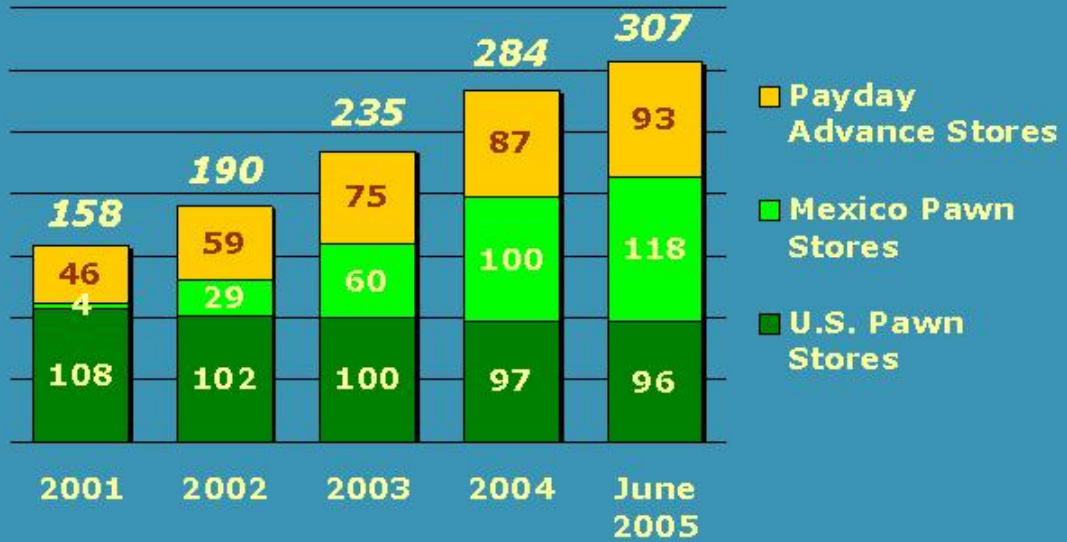
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# Store Counts



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# Revenue Mix

Trailing 12 Months Ended June 30, 2005



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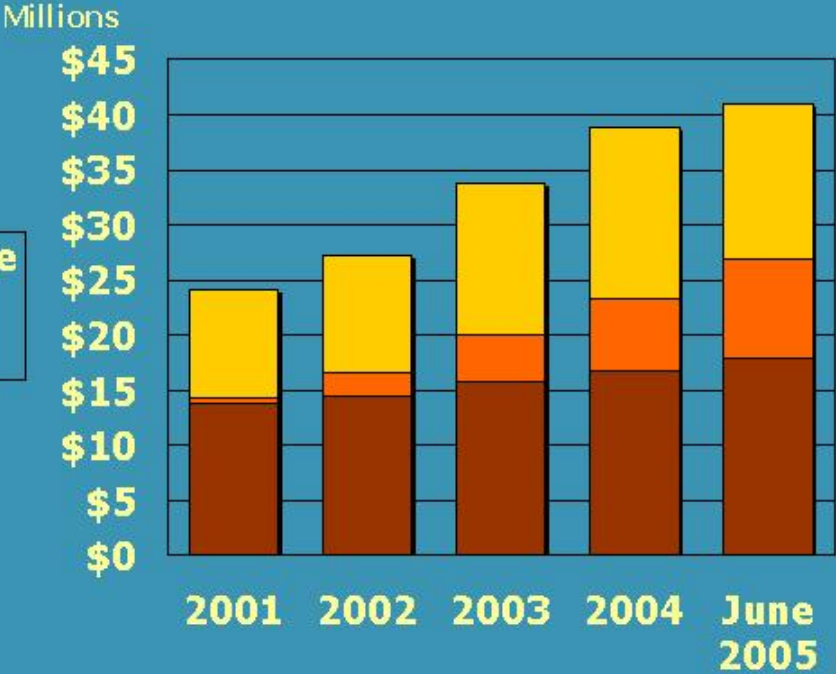
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# Consumer Finance Receivables



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- Payday Advance
- Mexico Pawn
- U.S. Pawn



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## Superior Performance & Financial Position

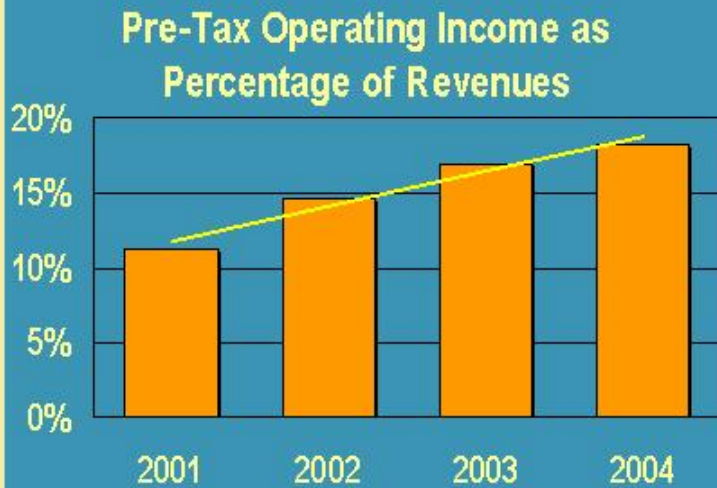
- Operating results
  - Industry leading performance metrics
  - Consistent growth
  - Increasing margins
- Financial Position
  - Debt-free
  - Strong cash flows

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# Operational Focus



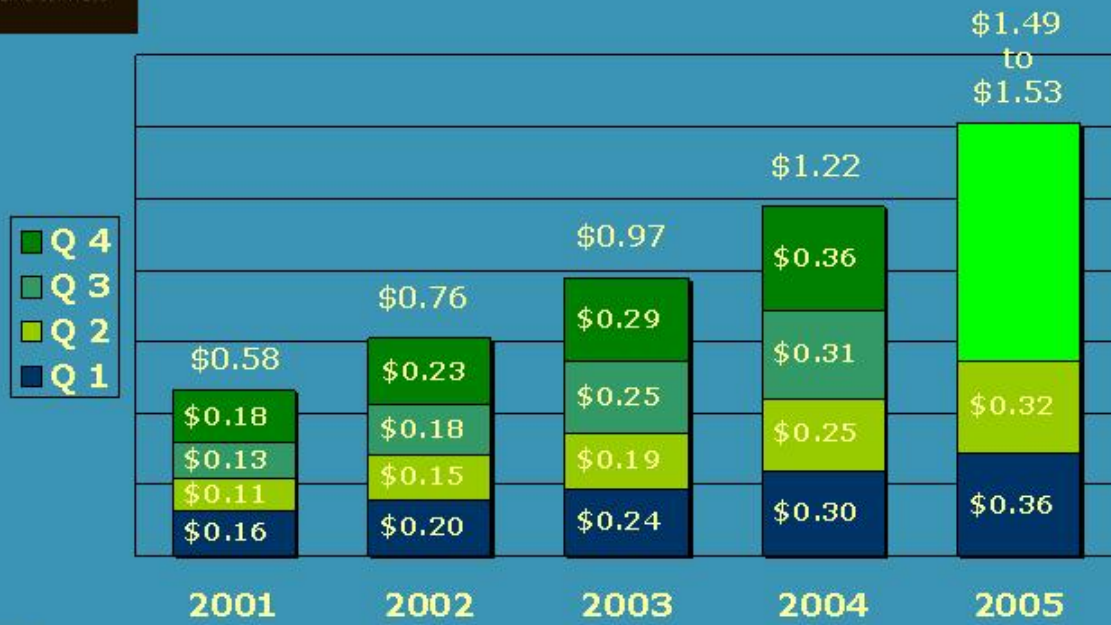
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- Attention to key operational metrics:
  - Loan growth
  - Loan yields
  - Retail margins
  - Inventory management
- Expense control important part of corporate culture
- Sales associate & manager compensation plans reward store profitability

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# Earnings Per Share Growth



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# Consistency of Earnings

## Trailing 12 Months Diluted Earnings per Share



Trailing 12 Months Diluted Earnings per Share from Continuing Operations;  
Reflects Three-for-Two Stock Split on April 6, 2004

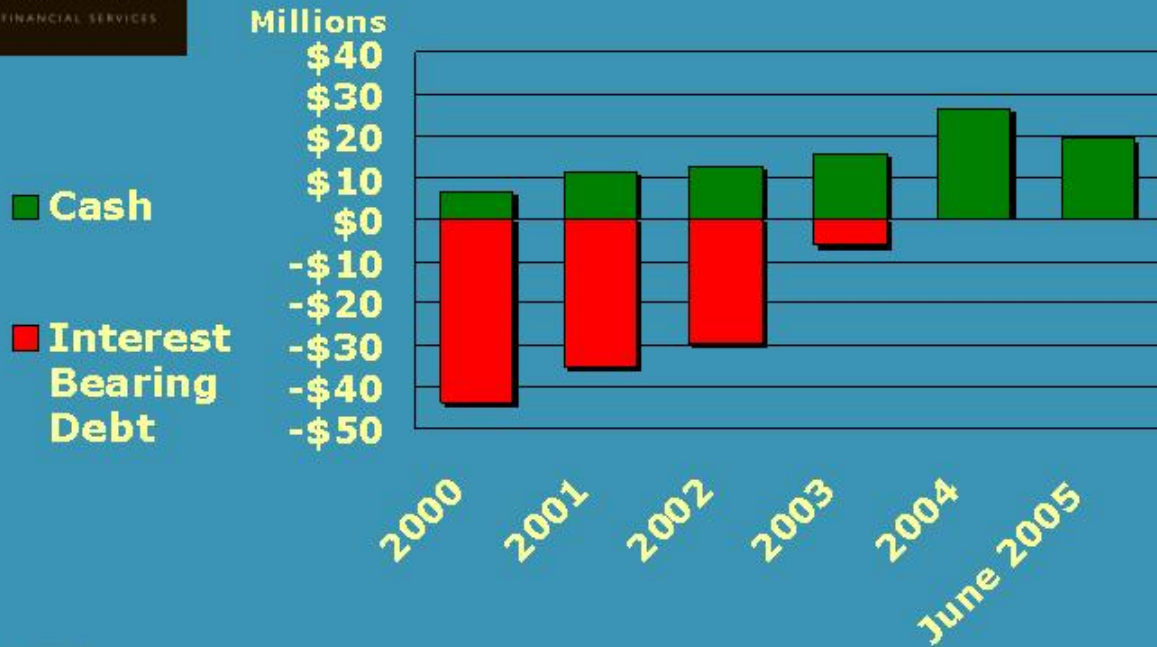
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# Net Cash Position



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# Use of Free Cash Flows



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- Growth funded from current cash flows
  - Loan growth at new & existing stores
  - Capital expenditures for new stores
  - Start-up costs of new stores
- Repurchased \$24 million of stock over past 12 months

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# Balance Sheet



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# Recognition and Rankings

**Forbes**

**FSB**  
FORTUNE SMALL BUSINESS

**Russell**  
**2000**<sup>®</sup>  
INDEX

- **Forbes 200 Best Small Companies**
  - Recognized for three consecutive years: 2002, 2003 & 2004
- **Fortune Small Business 100**
  - America's Fastest Growing Small Companies
  - Recognized for two consecutive years: 2004 & 2005
- **Russell 2000 Index**
  - Added as component company effective June 25, 2004

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# Growth Strategy

- New store openings in multiple markets
  - United States
  - Mexico
- Multiple products
  - Pawn loans & related retail
  - Payday advances
  - Credit services

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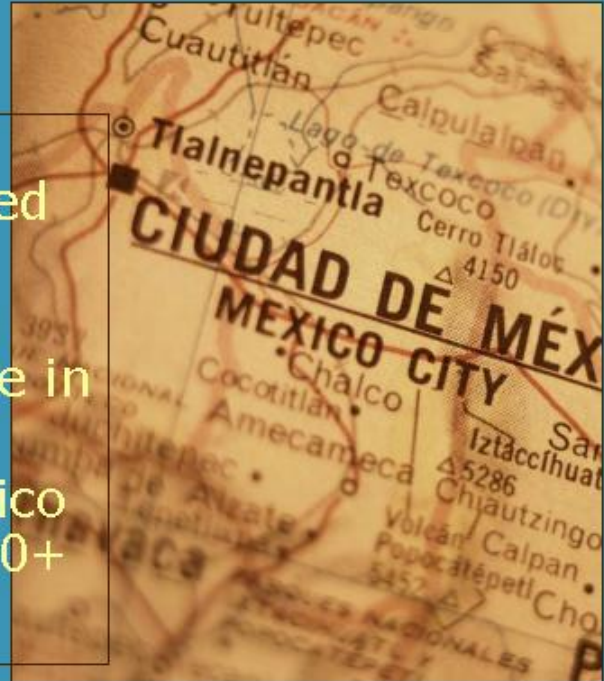
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## Mexico Pawn Demographics

- Over 80% of the population is estimated to be “unbanked”
- 88% of all consumer transactions are made in cash
- Estimated 2,500 Mexico pawnshops vs. 15,000+ in U.S.



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# Mexico Expansion Markets

2004 Presence



2005 expansion includes Baja California markets

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# New Store Financial Model

<b>Cap Ex</b> <ul style="list-style-type: none"><li>- Leasehold improvements</li><li>- Computer &amp; security equipment</li></ul>	<b>\$80,000 to \$125,000</b>
<b>Working Capital (first year)</b> <ul style="list-style-type: none"><li>- Operating cash</li><li>- Loan funding</li><li>- Inventory (pawn only)</li></ul>	<b>\$80,000 to \$150,000</b>
<b>Start-up Losses</b> <ul style="list-style-type: none"><li>- Pre-opening</li><li>- First six months of operation</li></ul>	<b>\$40,000 to \$60,000</b>
<b>Totals</b>	<b>\$200,000 to \$335,000</b>

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# New Store Openings



**2005 Projection:  
Approximately  
60 New Stores**

July 2005

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# First Cash Summary

- **Industry leader**
  - Operational focus
  - Strong cash flows and no debt
  - 18 consecutive quarters of double digit EPS growth
- **Well-defined expansion strategy**
  - New store opening model
  - Multiple product lines
  - Geographic diversification
- **Meaningful growth goals**
  - 20% annual increase in store counts
  - Short & long-term EPS growth

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Nasdaq: FCFS

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## Pawn Products

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    - Secured by personal property
    - Many customers are unbanked or under-banked – no credit check required
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## Pawn Retail Metrics

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## Superior Performance & Financial Position

- Operating results
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