

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): May 4, 2021



**FIRSTCASH, INC.**

(Exact name of registrant as specified in its charter)

**001-10960**

(Commission File Number)

**75-2237318**

(IRS Employer Identification No.)

**Delaware**

(State or other jurisdiction of incorporation)

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

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

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

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

Emerging growth company

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

**Item 7.01 Regulation FD Disclosure.**

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

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

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

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 4, 2021

FIRSTCASH, INC.  
(Registrant)

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

**FirstCash**<sup>®</sup>  
NASDAQ: FCFS

**EXHIBIT 99.1**

# Investor presentation

MAY 2021

FORT WORTH, TEXAS USA

## 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 "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 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) THOSE 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 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 2,770 RETAIL PAWN LOCATIONS AND 17,000 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

21% compound annual growth rate over last 5 years – Investing in new stores, acquisitions and real estate



### SHARE REPURCHASES

Since 2017 — in Millions



### INCREASING DIVIDEND

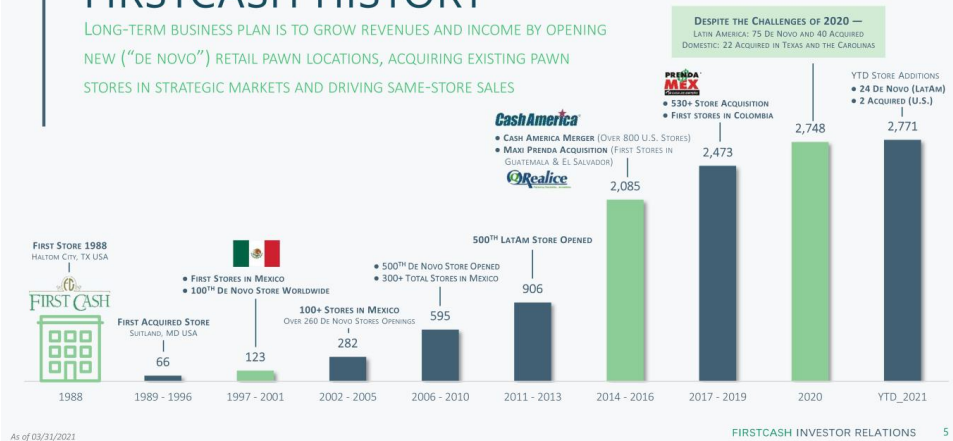
Annual dividend per share: Future cash dividends subject to Board of Directors approval



<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







*"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"*

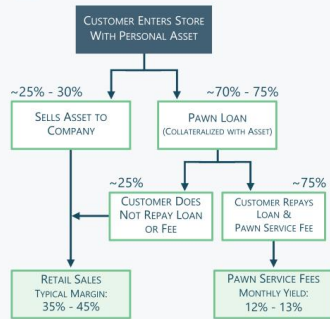
 THE WALL STREET  
JOURNAL  
SEPTEMBER 2019

# PAWN LOAN OVERVIEW

Non-Recourse Loans Fully Collateralized with Personal Property

## TYPICAL PAWN TRANSACTION CYCLE

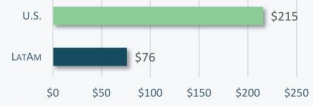
Total transaction time less than 15 minutes



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

— TYPICALLY 30-TO-60-DAY TERM

— AVERAGE LOAN SIZE:



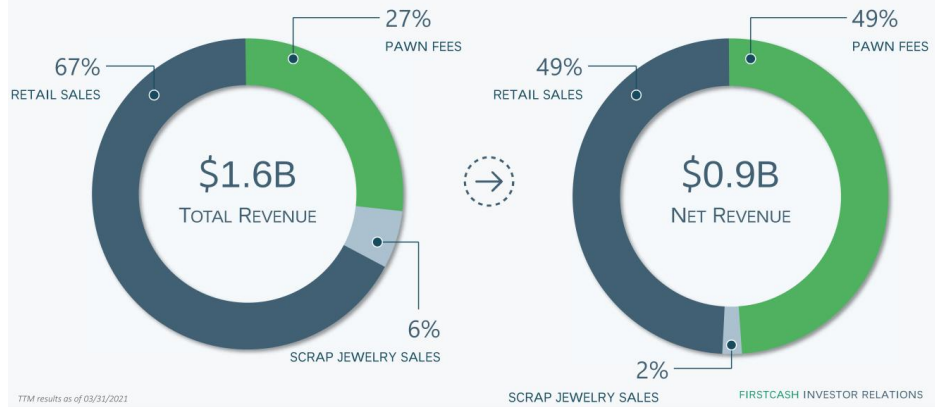
Results as of 03/31/2021

## 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 03/31/2021

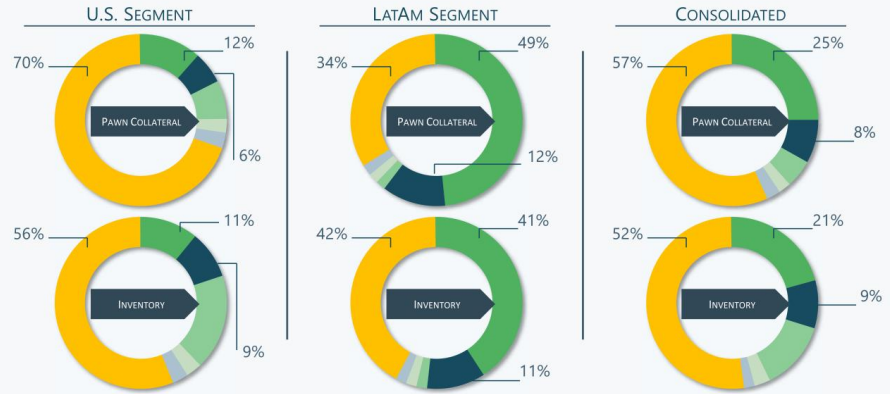
SCRAP JEWELRY SALES

FIRSTCASH INVESTOR RELATIONS

8

## PAWN COLLATERAL AND INVENTORY COMPOSITION

JEWELRY ELECTRONICS TOOLS SPORTING GOODS MUSICAL INSTRUMENTS OTHER



Results as of 03/31/2021

## 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



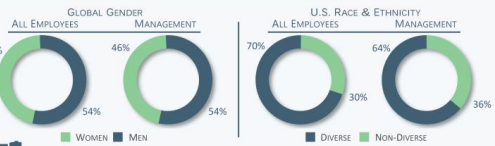
### EMPLOYEE EMPOWERMENT

- 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

## LATIN AMERICA

MEXICO, GUATEMALA, COLOMBIA  
AND EL SALVADOR

—○— **OVER 1,700 LATIN AMERICA LOCATIONS IN**  
—○— **FOUR COUNTRIES**

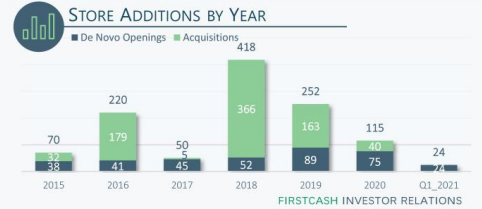
- LATIN AMERICA CONTINUES TO BE THE PRIMARY STORE GROWTH VEHICLE
- SUBSTANTIAL INFRASTRUCTURE AND CASH FLOWS TO ACCOMPLISH NEW ACQUISITIONS AND DE NOVO EXPANSION
- RUNWAY FOR CONTINUED STORE OPENINGS AND STRATEGIC ACQUISITIONS IN MEXICO



## FIRSTCASH LATAM GROWTH — REVENUE AND STORE COUNT



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



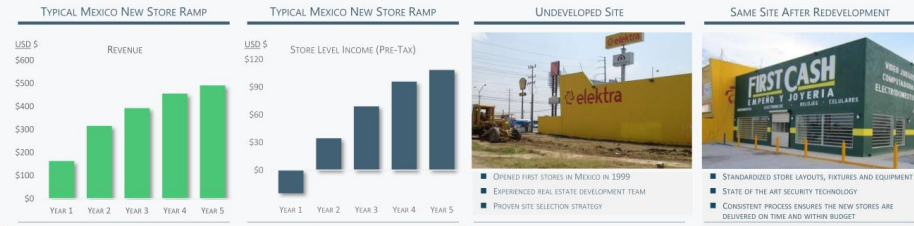


## KEY OPERATING TRENDS – LATIN AMERICA OPERATIONS

Results in Constant Currency



## PROVEN NEW STORE OPENING PROCESS AND RAPID PAYBACK MODEL



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



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

DE NOVO STORE OPENING – COLIMA CITY, COLIMA MEXICO

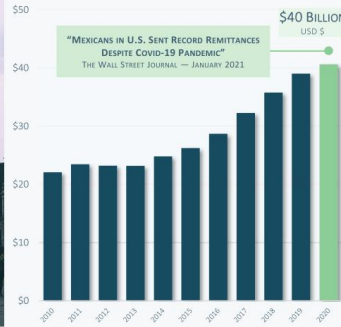


<sup>1</sup> Peso to dollar exchange rate of 19.3

# 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 STATISTICS AND GEOGRAPHY (INEGI)



**MEXICO CONSUMER CREDIT PENETRATION**  
SOURCES: INEGI



## 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

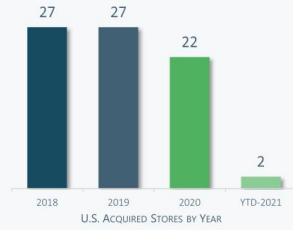
FIRSTCASH INVESTOR RELATIONS 17

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



### RECENT U.S. ACQUISITIONS

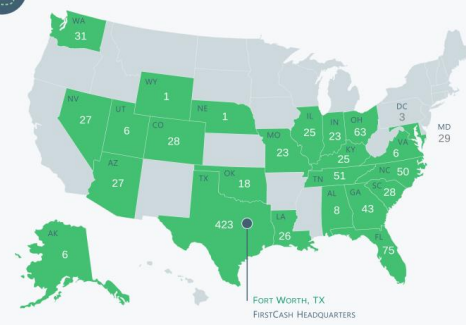
- 2 PAWN STORES IN Q1 OF 2021
  - ✓ 2 STORES IN TX
- 22 PAWN STORES IN Q4 OF 2020
  - ✓ 12 STORES IN TX, 9 IN NC AND 1 IN SC



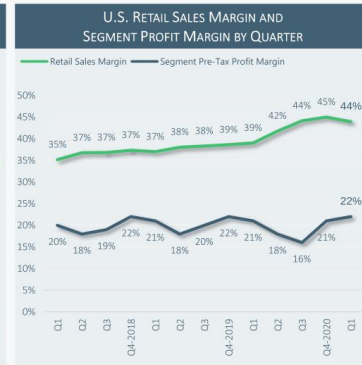
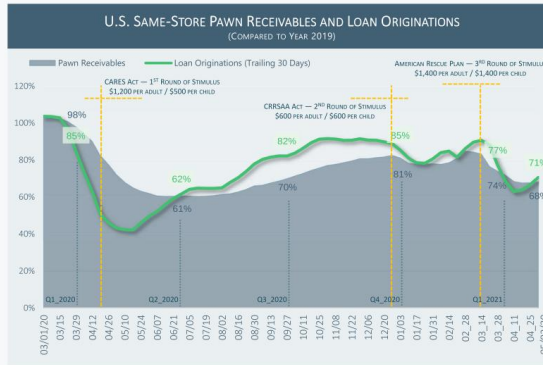
Store counts as of 03/31/2021



### 1,046 RETAIL PAWN STORE LOCATIONS



## KEY OPERATING TRENDS – U.S. OPERATIONS



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## STABLE REGULATORY CLIMATE FOR PAWN



PAWN LOANS ARE DIFFERENT FROM TRADITIONAL CONSUMER LOAN PRODUCTS AND NOT SUBJECT TO THE CFPB SMALL DOLLAR LOAN RULES BECAUSE THEY:

- ARE COLLATERALIZED WITH A TANGIBLE ASSET
- ARE NON-RECOURSE LOANS
- HAVE SIGNIFICANTLY SMALLER AVERAGE LOAN SIZES
- DO NOT INVOLVE CREDIT CHECKS, COLLECTION ACTIVITIES, ACH TRANSACTIONS OR NEGATIVE CREDIT REPORTING



REGULATIONS ARE PRIMARILY AT THE STATE LEVEL IN THE U.S. AND THE FEDERAL LEVEL IN LATIN AMERICA

- 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

## FINANCIAL HIGHLIGHTS



MERIDA, YUCATAN MEXICO



# OPERATING RESULTS

\$ in Millions, Except per Share Amounts

## NET INCOME

■ Net Income ■ Adjusted Net Income



## EBITDA

■ EBITDA ■ Adjusted EBITDA



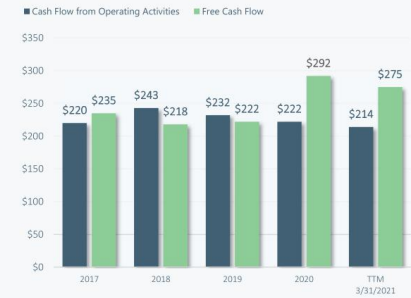
## DILUTED EARNINGS PER SHARE

■ GAAP EPS ■ Adjusted EPS

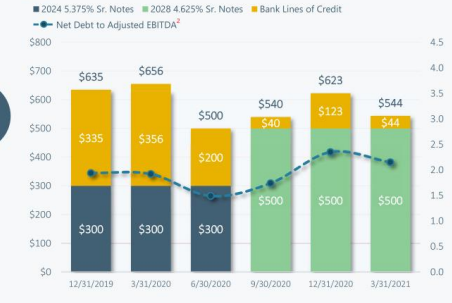


## CASH FLOW AND LEVERAGE

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



### LEVERAGE HISTORY



<sup>1</sup> Non-GAAP financial measure. See reconciliation of non-GAAP financial measures elsewhere in this presentation. <sup>2</sup> Adjusted EBITDA, which is a component used in the calculation of the Net Debt Ratio, is a non-GAAP financial measure. See Company's 04/23/2021 press release for a calculation of the Net Debt Ratio.

## CASH DIVIDENDS & SHARE REPURCHASES

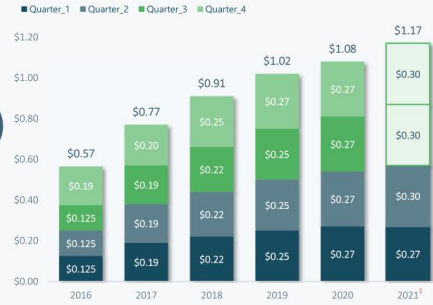


### ACTIVE SHARE REPURCHASE PROGRAM

7.8 Million shares repurchased represents 16% of share count at merger



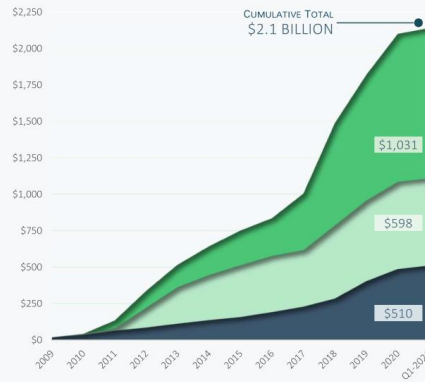
### CASH DIVIDEND HISTORY



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

## GROWTH INVESTMENTS & SHAREHOLDER PAYOUTS

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



**\$2.1 BILLION (SINCE 2009)**



### STOCK REPURCHASES & DIVIDENDS

- 12,985,608 SPLIT-ADJUSTED SHARES REPURCHASED
- \$197 MILLION IN CUMULATIVE DIVIDENDS PAID



### ACQUISITIONS

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



### CAPITAL EXPENDITURES

- 740 DE NOVO STORE OPENINGS
- 211 PROPERTIES PURCHASED (SINCE 2009)
- 214 PROPERTIES CURRENTLY OWNED

Results as of 3/31/2021

## INVESTMENT RECAP



### PAWN EXCLUSIVE 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
- 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 04/26/2021 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 & Adjusted Free Cash Flow

	YEAR ENDED DECEMBER 31,				TRAILING TWELVE ENDED MARCH 31,	
	2017	2018	2019	2020	2020	2021
CASH FLOW FROM OPERATING ACTIVITIES	\$220,357	\$243,429	\$231,596	\$222,264	\$237,284	\$214,053
CASH FLOW FROM INVESTING ACTIVITIES:						
LOAN RECEIVABLES, NET <sup>1</sup>	40,735	10,125	34,408	107,008	44,468	97,123
PURCHASES OF FURNITURE, FIXTURES, EQUIPMENT AND IMPROVEMENTS	(25,971)	(35,677)	(44,311)	(37,543)	(45,234)	(36,453)
FREE CASH FLOW	235,121	217,877	221,693	291,728	236,519	274,723
MERGER AND ACQUISITION EXPENSES PAID, NET OF TAX BENEFIT	6,659	7,072	1,276	991	1,222	1,057
ADJUSTED FREE CASH FLOW	\$241,780	\$224,949	\$222,969	\$292,729	\$237,741	\$275,780

<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

	YEAR ENDED DECEMBER 31,				TRAILING TWELVE ENDED MARCH 31,
	2017	2018	2019	2020	2021
NET INCOME	\$143,892	\$153,206	\$164,618	\$106,575	\$107,376
INCOME TAXES	28,421	52,103	59,993	37,122	36,877
DEPRECIATION AND AMORTIZATION	55,233	42,961	41,904	42,105	42,043
INTEREST EXPENSE	24,035	29,173	34,035	29,344	28,156
INTEREST INCOME	(1,597)	(2,444)	(1,055)	(1,540)	(1,513)
EBITDA	249,983	274,999	299,495	213,608	212,939
ADJUSTMENTS:					
MERGER AND ACQUISITION EXPENSES	9,062	7,643	1,766	1,314	1,414
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	-	-	(933)	1,245	(2,533)
NON-CASH WRITE-OFF OF CERTAIN CASH AMERICA MERGER RELATED LEASE INTANGIBLES	-	-	-	7,055	4,303
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS	-	-	-	1,900	-
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	-	1,514	3,454	109	109
LOSS ON EXTINGUISHMENT OF DEBT	34,114	-	-	11,737	11,737
ADJUSTED EBITDA	\$273,199	\$284,156	\$303,782	\$236,974	\$227,969



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

### ADJUSTED NET INCOME

Reconciliation of Net Income to Adjusted Net Income

	YEAR ENDED DECEMBER 31,										TRAILING TWELVE ENDED MARCH 31,	
	2017		2018		2019		2020		2021		IN THOUSANDS	PER SHARE
	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE	IN THOUSANDS	PER SHARE
NET INCOME	\$143,892	\$3.00	\$153,206	\$3.41	\$164,618	\$3.83	\$106,579	\$2.56	\$107,376	\$2.60		
ADJUSTMENTS, NET OF TAX:												
MERGER AND ACQUISITION EXPENSES	5,710	0.12	5,412	0.12	1,276	0.03	991	0.02	1,057	0.02		
CONSUMER LENDING WIND-DOWN COSTS AND ASSET IMPAIRMENTS	-	-	1,166	0.03	2,659	0.06	84	-	84	-		
NET TAX BENEFIT FROM TAX ACT	(27,269)	(0.57)	(1,494)	(0.03)	-	-	-	-	-	-		
NON-CASH FOREIGN CURRENCY (GAIN) LOSS RELATED TO LEASE LIABILITY	-	-	-	-	(653)	(0.01)	874	0.02	(1,774)	(0.04)		
NON-CASH WRITE-OFF OF CERTAIN CASH AMERICA MERGER RELATED LEASE INTANGIBLES	-	-	-	-	-	-	5,432	0.13	3,313	0.08		
NON-CASH IMPAIRMENT OF CERTAIN OTHER ASSETS <sup>1</sup>	-	-	-	-	-	-	1,463	0.04	-	-		
ACCRUAL OF PRE-MERGER CASH AMERICA INCOME TAX LIABILITY	-	-	-	-	-	-	693	0.02	693	0.02		
LOSS ON EXTINGUISHMENT OF DEBT	8,892	0.19	-	-	-	-	9,037	0.22	9,037	0.22		
ADJUSTED NET INCOME	\$131,225	\$2.74	\$158,200	\$3.53	\$167,900	\$3.89	\$125,153	\$3.01	\$119,786	\$2.91		

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



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