

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, DC 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF
 THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended
 September 30, 2000

Commission File Number:
 0-19133

FIRST CASH FINANCIAL SERVICES, INC.
 (Exact name of registrant as specified in its charter)

Delaware
 (State of Incorporation)
 690 East Lamar, Suite 400
 Arlington, Texas
 (Address of principal executive
 offices)

75-2237318
 (IRS Employers
 Identification
 Number)
 76011
 (Zip Code)

(817)460-3947
 (Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

As of November 10, 2000, there were 8,796,027 shares of Company common stock, par value \$.01 per share ("Common Stock"), issued and outstanding.

Part I. Financial Information
 Item 1. Financial Statements

FIRST CASH FINANCIAL SERVICES, INC.
 CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2000	December 31, 1999
	-----	-----
	(unaudited, amounts in thousands except share amounts)	
ASSETS		
Cash and cash equivalents.....	\$ 8,885	\$ 10,717
Service charges receivable.....	2,652	3,826
Receivables.....	21,073	23,568
Inventories.....	18,153	21,091
Prepaid expenses and other current assets....	2,828	4,487
	-----	-----
Total current assets	53,591	63,689
Property and equipment, net.....	11,066	10,954
Intangible assets, net.....	53,467	54,600
Other.....	4,381	2,196
	-----	-----
	\$122,505	\$131,439
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current portion of long-term debt and notes payable.....	\$ 1,689	\$ 1,689
Accounts payable and accrued expenses.....	6,741	4,892
Income taxes payable.....	179	183
	-----	-----
Total current liabilities	8,609	6,764

Revolving credit facility.....	43,000	47,000
Long-term debt and notes payable, net of current portion.....	3,755	5,020
Deferred income taxes.....	2,867	3,540
	-----	-----
	58,231	62,324
	-----	-----
Stockholders' equity:		
Preferred stock; \$.01 par value; 10,000,000 shares authorized; no shares issued or outstanding	-	-
Common stock; \$.01 par value; 20,000,000 shares authorized; 9,320,868 and 8,796,027 and 8,849,909 shares outstanding, respectively	94	93
Additional paid-in capital	50,952	50,953
Retained earnings	21,486	20,334
Common stock receivables from officers	(5,743)	-
Common stock held in treasury, at cost, 524,841 and 470,959 shares, respectively.	(2,515)	(2,265)
	-----	-----
	64,274	69,115
	-----	-----
	\$122,505	\$131,439
	=====	=====

See notes to condensed consolidated financial statements.

FIRST CASH FINANCIAL SERVICES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	Sept. 30, 2000	Sept. 30, 1999	Sept. 30, 2000	Sept. 30, 1999
	(unaudited, in thousands, except per share amounts)			
Revenues:				
Merchandise sales.....	\$ 12,662	\$ 11,879	\$ 40,663	\$ 37,807
Service charges.....	12,004	10,532	33,975	28,789
Check cashing fees.....	536	530	1,687	1,639
Other.....	505	408	1,703	1,440
	25,707	23,349	78,028	69,675
Cost of goods sold and expenses:				
Cost of goods sold.....	8,071	8,178	26,482	25,517
Operating expenses.....	11,685	9,844	34,992	28,154
Interest expense.....	721	733	2,185	1,917
Depreciation.....	564	405	1,618	1,121
Amortization.....	379	375	1,137	1,119
Administrative expenses.	2,494	1,512	6,069	4,270
	23,914	21,047	72,483	62,098
Income before income taxes...	1,793	2,302	5,545	7,577
Provision for income taxes...	690	933	2,107	2,914
	1,103	1,369	3,438	4,663
Income before cumulative effect of change in accounting principle.....	1,103	1,369	3,438	4,663
Cumulative effect on prior years of change in accounting principle.....	-	-	(2,287)	-
	1,103	1,369	1,151	4,663
Net income.....	\$ 1,103	\$ 1,369	\$ 1,151	\$ 4,663
Net income per share:				
Basic				
Income before cumulative effect of change in accounting principle	\$ 0.13	\$ 0.16	\$ 0.39	\$ 0.54
Cumulative effect of change in accounting principle	-	-	(0.26)	-
	\$ 0.13	\$ 0.16	\$ 0.13	\$ 0.54
Net income	\$ 0.13	\$ 0.16	\$ 0.13	\$ 0.54
Diluted				
Income before cumulative effect of change in accounting principle	\$ 0.13	\$ 0.15	\$ 0.39	\$ 0.50
Cumulative effect of change in accounting principle	-	-	(0.26)	-
	\$ 0.13	\$ 0.15	\$ 0.13	\$ 0.50
Net income	\$ 0.13	\$ 0.15	\$ 0.13	\$ 0.50
Unaudited pro forma amounts assuming retroactive application of change in accounting principle:				
Revenues	\$ 25,707	\$ 22,215	\$ 78,028	\$ 66,234
Net income	1,103	1,214	3,438	4,195
Basic earnings per share ..	0.13	0.14	0.39	0.49
Diluted earnings per share	0.13	0.13	0.39	0.45

See notes to condensed consolidated financial statements.

FIRST CASH FINANCIAL SERVICES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine-Month Period Ended September 30,	
	2000	1999
	-----	-----
	(unaudited, in thousands)	
Cash flows from operating activities:		
Net income	\$ 1,151	\$ 4,663
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization.....	2,755	2,240
Cumulative effect of change in accounting principle.....	2,287	-
Adjustments to reconcile net income to net cash provided (used) by Operating activities:		
Service charges receivable	298	(270)
Inventories	409	(3,030)
Prepaid expenses and other assets	(3,096)	(1,359)
Accounts payable and accrued expenses ...	1,849	345
Income taxes payable	695	244
	-----	-----
Net cash flows provided by operating activities	6,348	2,833
	-----	-----
Cash flows from investing activities:		
Net (increase) decrease in receivables ..	2,241	(2,303)
Purchases of property and equipment	(1,730)	(2,220)
Acquisition of existing stores	(4)	(1,008)
	-----	-----
Net cash flows provided (used) by investing activities	507	(5,531)
	-----	-----
Cash flows from financing activities:		
Proceeds from debt	6,272	15,800
Repayments of debt	(11,537)	(9,502)
Purchase of treasury stock	(250)	-
Common stock receivable from officers ...	(3,172)	(608)
Registration fees	-	(12)
Proceeds from exercise of stock options .	-	81
	-----	-----
Net cash flows provided (used) by financing activities	(8,687)	5,759
	-----	-----
Change in cash and cash equivalents.....	(1,832)	3,061
Cash and cash equivalents at beginning of the period	10,717	4,458
	-----	-----
Cash and cash equivalents at end of the period	\$ 8,885	\$ 7,519
	=====	=====
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Interest	\$ 2,148	\$ 1,934
Income taxes	\$ 1,418	\$ 1,585

See notes to condensed consolidated financial statements.

FIRST CASH FINANCIAL SERVICES, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

Note 1 - Basis of Presentation

The accompanying unaudited condensed consolidated financial statements, including the notes thereto, include the accounts of First Cash Financial Services, Inc. (the "Company") and its wholly-owned subsidiaries. Such unaudited consolidated financial statements are condensed and do not include all disclosures and footnotes required by generally accepted accounting principles for complete financial statements. Such interim period financial statements should be read in conjunction with the Company's consolidated financial statements which are included in the Company's December 31, 1999 Annual Report on Form 10-K. All significant intercompany accounts and transactions have been eliminated in consolidation. The consolidated financial statements as of September 30, 2000 and December 31, 1999 and for the periods ended September 30, 2000 and 1999 are unaudited, but in management's opinion, include all adjustments (consisting of only normal recurring adjustments) considered necessary to present fairly the financial position, results of operations and cash flows for such interim periods. Operating results for the period ended September 30, 2000 are not necessarily indicative of the results that may be expected for the full fiscal year.

Note 2 - Revolving Credit Facility

The Company currently maintains a \$55,000,000 long-term line of credit with a group of commercial lenders (the "Credit Facility"). At September 30, 2000, \$43,000,000 was outstanding under this Credit Facility and an additional \$4,400,000 was available to the Company pursuant to the available borrowing base. The Credit Facility bears interest at the prevailing LIBOR rate (which was approximately 6.6% at September 30, 2000) plus one percent, and matures on September 1, 2002. Amounts available under the Credit Facility are limited to 325% of the Company's earnings before income taxes, interest, depreciation and amortization for the trailing twelve months. Under the terms of the Credit Facility, the Company is required to maintain certain financial ratios and comply with certain technical covenants. The Company was in compliance with these requirements and covenants during the nine months ended September 30, 2000 and as of November 10, 2000.

Note 3 - Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per share including the unaudited pro forma amounts reflecting the effect of retroactive application of the change in accounting principle for income recognition on pawn service loans (in thousands, except per share data):

	Three Months Ended		Nine Months Ended	
	Sept. 30, 2000	Sept. 30, 1999	Sept. 30, 2000	Sept. 30, 1999
	-----	-----	-----	-----
Numerator:				
Income before cumulative effect of change in accounting principle for calculating basic and diluted earnings per share	\$ 1,103	\$ 1,369	\$ 3,438	\$ 4,663
Cumulative effect on prior years of change in accounting principle for calculating basic and diluted earnings per share	-	-	(2,287)	-
Net income for calculating basic and diluted earnings per share	\$ 1,103	\$ 1,369	\$ 1,151	\$ 4,663
	=====	=====	=====	=====
Pro forma net income assuming retroactive application of change in accounting principle	\$ 1,103	\$ 1,214	\$ 3,438	\$ 4,195
	=====	=====	=====	=====
Denominator:				
Weighted-average common shares for calculating basic earnings per share	8,796	8,630	8,819	8,624
Effect of dilutive securities:				
Stock options and warrants	-	560	71	530
Contingently issuable shares due to acquisitions	-	212	-	214
Weighted-average common shares for calculating diluted earnings per share	8,796	9,402	8,890	9,368
	=====	=====	=====	=====
Basic earnings per share:				
Income before cumulative effect of change in accounting principle	\$ 0.13	\$ 0.16	\$ 0.39	\$ 0.54
Cumulative effect of change in accounting principle	-	-	(0.26)	-
Net income	\$ 0.13	\$ 0.16	\$ 0.13	\$ 0.54
	=====	=====	=====	=====
Pro forma net income	\$ 0.13	\$ 0.14	\$ 0.39	\$ 0.49
	=====	=====	=====	=====
Diluted earnings per share:				
Income before cumulative effect of change in accounting principle	\$ 0.13	\$ 0.15	\$ 0.39	\$ 0.50
Cumulative effect of change in accounting principle	-	-	(0.26)	-
Net income	\$ 0.13	\$ 0.15	\$ 0.13	\$ 0.50
	=====	=====	=====	=====
Pro forma net income	\$ 0.13	\$ 0.13	\$ 0.39	\$ 0.45
	=====	=====	=====	=====

Note 4 - Change in Accounting Principle

Effective January 1, 2000, the Company changed its method of income recognition on pawn loans. The Company accrues pawn service charge revenue on a constant yield basis for all pawn loans that the Company deems collection to be probable based on historical loan redemption statistics. For loans not repaid, the cost of forfeited collateral (inventory) is stated at the lower of cost (cash amount loaned) or market. Prior to 2000, the Company recognized service charge income on a constant yield basis over the initial loan period for all pawn loans written. Service charges applicable to the extension periods or additional loan periods were not recognized as income until the loan was repaid or renewed. If the loan was not repaid, the carrying value of the forfeited collateral (inventory) was stated at the lower of cost (the principal amount loaned plus accrued service charges) or market. The Company believes the accounting change provides a more timely matching of revenues and expenses with which to measure results of operations. The cumulative effect of the accounting method change on all periods since inception of the Company through December 31, 1999 is \$2,287,000 (after an income tax benefit of \$1,373,000) and is included as a one-time reduction to net income for the nine months ended September 30, 2000. Operating results for the three and nine months ended September 30, 2000 have been calculated using the new accounting method. The unaudited pro forma amounts shown in the statements of income reflect the effect of retroactive application on pawn service charges, cost of sales and related income taxes.

Note 5 - Operating Segment Information

The Company has three reportable operating segments: pawn lending stores, check cashing/payday advance stores, and a software and hardware provider. The Company's pawn stores offer non-recourse loans on the collateral of pledged tangible personal property. The Company's check cashing and payday advance stores provide check cashing services, short-term unsecured consumer loans, bill payment services, money transfer services and money order sales. The Company's computer software subsidiary, Answers, etc., provides turnkey point of sale operating systems to other check cashing and payday advance operators unaffiliated with the Company.

Management of the Company evaluates performance based on the operating income of each segment. There are no intersegmental sales. Each of the segments are supervised separately. Information concerning the segments is set forth below (in thousands):

	Pawn Stores	Check Cashing/ Payday Advance Stores	Software	Consolidated
	-----	-----	-----	-----
Three Months Ended September 30, 2000				

Total revenues	\$ 20,869	\$ 4,359	\$ 479	\$ 25,707
Depreciation and amortization	853	48	42	943
Income before interest and income taxes	1,040	1,736	(262)	2,514
Total assets at September 30, 2000	87,809	32,421	2,275	122,505
Capital expenditures	338	29	21	388
Three Months Ended September 30, 1999				

Total revenues (pro forma)	17,214	3,951	1,050	22,215
Depreciation and amortization	733	29	18	780
Income before interest and income taxes (pro forma)	1,141	1,393	241	2,775
Total assets at September 30, 1999	91,084	31,823	2,568	125,475
Capital expenditures	633	131	85	849
Nine Months Ended September 30, 2000				

Total revenues	64,085	12,324	1,619	78,028
Depreciation and amortization	2,507	137	111	2,755
Income before interest and income taxes	3,798	4,703	(771)	7,730
Total assets at September 30, 2000	87,809	32,421	2,275	122,505
Capital expenditures	1,244	281	177	1,702
Nine Months Ended September 30, 1999				

Total revenues (pro forma)	53,126	10,405	2,703	66,234
Depreciation and amortization	1,771	402	67	2,240
Income before interest and income taxes (pro forma)	4,497	3,762	479	8,738
Total assets at September 30, 1999	91,084	31,823	2,568	125,475
Capital expenditures	1,667	331	248	2,246

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

GENERAL

First Cash Financial Services, Inc. is the nation's third largest publicly traded pawnshop operator and currently owns and operates pawn stores in Texas, Oklahoma, Washington, D.C., Maryland, Missouri, South Carolina, Virginia and Mexico. The Company's pawn stores engage in both consumer finance and retail sales activities. The Company's pawn stores provide a convenient source for consumer loans, lending money against pledged tangible personal property such as jewelry, electronic equipment, tools, sporting goods and musical equipment. These pawn stores also function as retailers of previously-owned merchandise acquired in forfeited pawn transactions and over-the-counter purchases from customers. The Company's pawn stores also offer short-term, unsecured advances ("payday advances").

The Company also currently owns check cashing and payday advance stores in California, Washington, Oregon, Illinois and Washington, D.C. These stores provide a broad range of consumer financial services, including check cashing, money order sales, wire transfers, bill payment services and payday advances. The Company also owns Answers, etc., a company which provides computer hardware and software to over 1,900 third party check cashing and payday advance operators throughout the country, as well as ongoing technical support. In addition, the Company is a 50% partner in Cash & Go, Ltd., a joint venture which owns financial service kiosks located inside convenience stores.

Although the Company has had significant increases in revenues due primarily to acquisitions and secondarily to new store openings, the Company has also incurred increases in operating expenses attributable to the additional stores and increases in administrative expenses attributable to building a management team and the support personnel required by the Company's growth. Operating expenses consist of all items directly related to the operation of the Company's stores, including salaries and related payroll costs, rent, utilities, advertising, property taxes, licenses, supplies, security and net returned checks. Administrative expenses consist of items relating to the operation of the corporate office, including the salaries of corporate officers, area supervisors and other management, accounting and administrative costs, liability and casualty insurance, outside legal expenses, claims and legal settlements, and accounting fees and stockholder-related expenses.

Effective January 1, 2000, the Company changed its method of income recognition on pawn loans. The Company accrues pawn service charge revenue on a constant yield basis for all pawn loans that the Company deems collection to be probable based on historical loan redemption statistics. For loans not repaid, the cost of forfeited collateral (inventory) is stated at the lower of cost (cash amount loaned) or market. Prior to 2000, the Company recognized service charge income on a constant yield basis over the initial loan period for all pawn loans written. Service charges applicable to the extension periods or additional loan periods were not recognized as income until the loan was repaid or renewed. If the loan was not repaid, the carrying value of the forfeited collateral (inventory) was stated at the lower of cost (the principal amount loaned plus accrued service charges) or market. The Company believes the accounting change provides a more timely matching of revenues and expenses with which to measure results of operations. The cumulative effect of the accounting method change on all periods since inception of the Company through December 31, 1999 is \$2,287,000 (after an income tax benefit of \$1,373,000) and is included as a one-time reduction to net income for the nine months ended September 30, 2000.

For purposes of comparison and discussion of the financial results, the following analysis compares the three and nine months ended September 30, 2000 to the three and nine months ended September 30, 1999 based on an unaudited pro forma retroactive application using the changed accounting principle for the three and nine months ended September 30, 1999.

RESULTS OF OPERATIONS

Three months ended September 30, 2000 compared to the three months ended September 30, 1999

Total revenues increased 16% to \$25,707,000 for the three months ended September 30, 2000 ("the Third Quarter of 2000") as compared to pro forma revenues of \$22,215,000 for the three months ended September 30, 1999 ("the Third Quarter of 1999"). Of the \$3,492,000 increase in total revenues, \$737,000 relates to revenues generated by the 12 stores acquired or opened subsequent to July 1, 1999. The remaining increase of \$2,755,000 relates to the 13% same store revenue increase at the 138 stores which were in operation during all of the Third Quarter of 1999 and the Third Quarter of 2000. Of the \$3,492,000 increase in total revenues, 23%, or \$784,000 was attributable to increased merchandise sales, 74%, or \$2,601,000 was attributable to increased service charges, 3%, or \$101,000 was attributable to increased other income, and the remaining increase of \$6,000, was attributable to an increase in check cashing fees. As a percentage of total revenues, merchandise sales decreased from 51% to 49%, service charges increased from 45% to 47%, check cashing fees and other income represented a combined 4% of total revenues during both the Third Quarter of 1999 and the Third Quarter of 2000. The pro forma gross profit as a percentage of merchandise sales decreased to 36% during the Third Quarter of 2000 compared to 38% during the Third Quarter of 1999.

The aggregate receivables balance (pawn loans plus payday advances) decreased 8% from \$22,970,000 as of September 30, 1999 to \$21,073,000 as of September 30, 2000. The \$1,897,000 decrease consists of an increase of \$1,486,000 which was attributable to the 12 stores acquired or opened subsequent to September 30, 1999, net of a \$3,383,000 decrease in aggregate receivable balances at the 138 stores in operation at both September 30, 1999 and September 30, 2000.

Operating expenses increased 19% to \$11,685,000 during the Third Quarter of 2000 compared to \$9,844,000 during the Third Quarter of 1999, primarily as a result of an increase in net returned items related to the introduction of payday advances in most of the Company's pawn stores subsequent to the Third Quarter of 1999. Administrative expenses increased 65% to \$2,494,000 during the Third Quarter of 2000 compared to \$1,512,000 during the Third Quarter of 1999, primarily due to legal expense, legal settlements, the addition of supervisory staff and other overhead related to the introduction of payday advances in the Company's pawn stores. Interest expense decreased 2% from \$733,000 in the Third Quarter of 1999 to \$721,000 in the Third Quarter of 2000, primarily due to the overall lower level of debt during the Third Quarter of 2000 compared to the Third Quarter of 1999.

For the Third Quarter of 2000 and the Third Quarter of 1999, the Company's tax provisions of 38% and 40%, respectively, of income before income taxes differed from the statutory federal rate of 34% primarily due to state income taxes, net of the federal tax benefit.

Nine months ended September 30, 2000 compared to Nine months ended September 30, 1999

Total revenues increased 18% to \$78,028,000 for the nine months ended September 30, 2000 (the "Nine-Month 2000 Period") as compared to pro forma revenues of \$66,234,000 for the nine months ended September 30, 1999 (the "Nine-Month 1999 Period"). Of the \$11,794,000 increase in total revenues, \$9,138,000 relates to the 15% same store increase at the 135 stores which were in operation throughout both the Nine-Month 1999 Period and the Nine-Month 2000 Period. The remaining increase of \$2,656,000 resulted from revenues generated by 16 stores which were acquired or opened subsequent to January 1, 1999. In addition, 24% of the increase in total revenues, or \$2,857,000, was attributable to increased merchandise sales, 73%, or \$8,585,000, was attributable to increased service charges, \$50,000 was attributable to increased check cashing fees, and the remaining increase of \$302,000, or 2%, was attributable to the increase in other income. As a percentage of total revenues, merchandise sales decreased from 54% to 52% during the Nine-Month 2000 Period compared to the Nine-Month 1999 Period, while service charges increased from 41% to 44%. Check cashing fees and other income represented a combined 4% of total revenues in both the Nine-Month 1999 Period and the Nine-Month 2000 Period. The pro forma gross profit as a percentage of merchandise sales decreased from 40% in the Nine-Month 1999 Period to 35% in the Nine-Month 2000 Period.

The aggregate receivables balance (pawn loans plus payday advances) decreased 8% from \$22,970,000 as of September 30, 1999 to \$21,073,000 as of September 30, 2000. The \$1,897,000 decrease consists of an increase of \$1,486,000 which was attributable to the 12 stores acquired or opened subsequent to September 30, 1999, net of a \$3,383,000 decrease in aggregate receivable balances at the 138 stores in operation at both September 30, 1999 and September 30, 2000.

Operating expenses increased 24% to \$34,992,000 during the Nine-Month 2000 Period compared to \$28,154,000 during the Nine-Month 1999 Period, primarily as a result of an increase in net returned items related to the introduction of payday advances in most of the Company's pawn stores subsequent to January 1, 1999. Administrative expenses increased 42% to \$6,069,000 during the Nine-Month 2000 Period compared to \$4,270,000 during the Nine-Month 1999 Period primarily due to legal expense, legal settlements, the addition of supervisory staff and other overhead related to the introduction of payday advances in the Company's pawn stores. Interest expense increased 14% to \$2,185,000 in the Nine-Month 2000 Period compared to \$1,917,000 in the Nine-Month 1999 Period primarily due to higher interest rates and higher debt levels in early 2000.

For both the Nine-Month 2000 and 1999 Periods, the Company's tax provisions of 38% of income before income taxes differed from the statutory rate of 34% primarily due to state income taxes, net of the federal tax benefit.

LIQUIDITY AND CAPITAL RESOURCES

The Company's operations and acquisitions have been financed with funds generated from operations, bank and other borrowings, and the issuance of the Company's securities.

The Company currently maintains a \$55,000,000 long-term line of credit with a group of commercial lenders (the "Credit Facility"). At September 30, 2000, \$43,000,000 was outstanding under this Credit Facility and an additional \$4,400,000 was available to the Company pursuant to the available borrowing base. The Credit Facility bears interest at the prevailing LIBOR rate (which was approximately 6.6% at September 30, 2000) plus one percent, and matures on September 1, 2002. Amounts available under the Credit Facility are limited to 325% of the Company's earnings before income taxes, interest, depreciation and amortization for the trailing twelve months. Under the terms of the Credit Facility, the Company is required to maintain certain financial ratios and comply with certain technical covenants. The Company was in compliance with these requirements and covenants during the nine months ended September 30, 2000 and as of November 10, 2000. The Company is required to pay an annual commitment fee of 1/8 of 1% on the average daily unused portion of the Credit Facility commitment. The Company is prohibited from paying dividends to its stockholders. Substantially all of the unencumbered assets of the Company have been pledged as collateral against indebtedness under the Credit Facility.

As of September 30, 2000, the Company's primary sources of liquidity were \$8,885,000 in cash and cash equivalents, \$2,652,000 in service charges receivable, \$21,073,000 in receivables, \$18,153,000 in inventories and \$4,400,000 of available and unused funds under the Company's Credit Facility. The Company had working capital as of September 30, 2000 of \$44,982,000 and a total liabilities to equity ratio of 0.90 to 1.

Net cash provided by operating activities for the Company during the Nine-Month 2000 Period was \$6,348,000 as compared with \$2,833,000 provided by operating activities during the Nine-Month 1999 Period. Net cash provided by investing activities during the Nine-Month 2000 Period was \$507,000 as compared with \$5,531,000 used by investing activities during the Nine-Month 1999 Period. Net cash used for financing activities of \$8,687,000 during the Nine-Month 2000 Period compares to net cash provided by financing activities of \$5,759,000 during the Nine-Month 1999 Period.

The profitability and liquidity of the Company are affected by the amount of pawn loans outstanding, which is controlled in part by the Company's pawn lending decisions. The Company is able to influence the frequency of forfeiture of collateral by increasing or decreasing the amount loaned in relation to the resale value of the pledged property. Tighter credit decisions generally result in smaller loans in relation to the estimated resale value of the pledged property and can thereby decrease the Company's aggregate loan balance and, consequently, decrease pawn service charges. Additionally, small loans in relation to the pledged property's estimated sale value tend to increase loan redemptions and improve the Company's liquidity. Conversely, providing larger loans in relation to the estimated sale value of the pledged property can result in an increase in the Company's pawn service charge income. Also, larger average loan balances can result in an increase in loan forfeitures, which increases the quantity of goods on hand and, unless the Company increases inventory turnover, reduces the Company's liquidity. In each of the Company's last three fiscal years, at least 70% of the amounts loaned were either paid in full or renewed. The Company's renewal policy allows customers to renew pawn loans by repaying all accrued interest on such pawn loans. In addition to these factors, the Company's liquidity is affected by merchandise sales and the pace of store expansions.

Management believes that the Credit Facility, current assets and cash generated from operations will be sufficient to accommodate the Company's current operations for at least the next twelve months. The Company has no significant capital commitments as of November 10, 2000. The Company currently has no written commitments for additional borrowings or future acquisitions; however, the Company intends to continue to grow and will likely seek additional capital to facilitate expansion. The Company will evaluate acquisitions, if any, based upon opportunities, acceptable financing, purchase price, strategic fit and qualified management personnel.

The Company intends to continue to engage in a plan of expansion through existing store acquisitions and new store openings. While the Company continually looks for, and is presented with, potential acquisition candidates, the Company has no definitive plans or commitments for further acquisitions. If the Company encounters an attractive opportunity to acquire or open a new store in the near future, the Company will seek additional financing, the terms of which will be negotiated on a case-by-case basis. Between October 1, 2000 and November 10, 2000, the Company did not open or acquire any new stores. All store openings and acquisitions during the nine months ended September 30, 2000 were financed with proceeds from the Company's Credit Facility and with cash generated from operations.

FORWARD LOOKING INFORMATION

This report contains certain statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "estimates," "will," "should," "plans," or "anticipates" or the negative thereof, or other variations thereon, or comparable terminology, or by discussions of strategy. Such statements include, but are not limited to, the discussions of the Company's operations, liquidity, and capital resources. Forward-looking statements are included in the "Liquidity and Capital Resources" section of this annual report. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, there can be no assurances that such expectations will prove to be accurate. Generally, these statements relate to business plans, strategies, anticipated strategies, levels of capital expenditures, liquidity and anticipated capital funding needed to effect the business plan. All phases of the Company's operations are subject to a number of uncertainties, risks and other influences, many of which are outside the control of the Company and cannot be predicted with any degree of accuracy. Factors such as changes in regional or national economic conditions, changes in governmental regulations, unforeseen litigation, changes in interest rates or tax rates, significant changes in the prevailing market price of gold, future business decisions and other uncertainties may cause results to differ materially from those anticipated by some of the statements made in this report. In light of the significant uncertainties inherent in the forward-looking statements made in this report, the inclusion of such statements should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved. Security holders are cautioned that such forward-looking statements involve risks and uncertainties. The forward-looking statements contained in this report speak only as of the date of this report and the Company expressly disclaims any obligation or undertaking to release any updates or revisions to any such statement to reflect any change in the Company's expectations or any change in events, conditions or circumstance on which any such statement is based.

PART II. OTHER INFORMATION

ITEM 2. Changes in securities

- b. During the quarter ended June 30, 2000, the Company repurchased 53,882 shares of common stock for an aggregate purchase price of \$250,000.

ITEM 4. Submission of matters to a vote of security holders

ITEM 6. Exhibits and reports on Form 8-K

- a. Exhibits

27.0 Financial Data Schedules (Edgar version only).

SIGNATURES

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

Dated: November 10, 2000

FIRST CASH FINANCIAL SERVICES, INC.
(Registrant)

/s/ Phillip E. Powell

Phillip E. Powell
Chairman of the Board and
Chief Executive Officer

/s/ Rick L. Wessel

Rick L. Wessel
Chief Accounting Officer

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1,000

9-MOS

DEC-31-2000

SEP-30-2000

8,885

0

21,073

0

18,153

53,591

11,066

0

122,505

8,609

0

0

0

94

63,180

122,505

12,662

25,707

8,071

8,071

23,914

0

721

1,793

690

1,103

0

0

0

1,103

0.13

0.13