

NEWS RELEASE



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FirstCity Financial Invites You to Listen to Its Quarterly Conference Call

Waco, Texas, November 5, 2003 ... In conjunction with FirstCity Financial Corporation's (Nasdaq FCFC) third quarter 2003 earnings release, the company invites you to participate in its quarterly conference call to be held on Wednesday, November 12, 2003 at 9:00 a.m., CST.

James T. Sartain, FirstCity's President and Chief Executive Officer will lead the call. To participate, dial 1-800-569-0398 and specify conference I.D. number 317333. Please dial in five minutes prior to the call. If you are unable to listen to the live conference call, a replay will be available by dialing 1-800-615-3210. The pass code for the replay is 317333. The replay will be available until Wednesday, November 26, 2003.

FirstCity Financial will release its third quarter 2003 results prior to the call. A copy of the earnings release can be obtained from the company's web site: www.fcfc.com or by calling Suzy Taylor at 866-652-1810.

FirstCity Financial is a diversified financial services Company with operations dedicated to portfolio asset acquisition and resolution and consumer lending with offices in the US and with affiliate organizations in France and Mexico. Its common (FCFC) and preferred (FCFCO) stocks are listed on the NASDAQ National Market System.