

FIVE QUARTER OPERATING AND FINANCIAL TREND REPORT
(in thousands, except per share amounts)

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
Same Store Contracts					
Atneed Contracts	7,828	8,439	9,311	7,718	9,130
Preneed Contracts	1,614	1,760	1,738	1,362	1,534
Total Same Store Funeral Contracts	9,442	10,199	11,049	9,080	10,664
Acquisition Contracts					
Atneed Contracts	1,470	1,782	1,861	1,505	1,619
Preneed Contracts	149	143	141	120	120
Total Acquisition Funeral Contracts	1,619	1,925	2,002	1,625	1,739
Total Funeral Contracts	11,061	12,124	13,051	10,705	12,403
Funeral Operating Revenue					
Same Store Revenue	\$47,865	\$52,632	\$56,829	\$47,397	\$55,502
Acquisition Revenue	8,205	9,348	10,139	8,557	9,354
Total Funeral Operating Revenue	\$56,070	\$61,980	\$66,968	\$55,954	\$64,856
Cemetery Operating Revenue					
Same Store Revenue	\$14,391	\$14,814	\$14,635	\$16,906	\$16,342
Acquisition Revenue	5,220	5,509	6,980	8,175	6,362
Total Cemetery Operating Revenue	\$19,611	\$20,323	\$21,615	\$25,081	\$22,704
Financial Revenue					
Preneed Funeral Commission Income	\$369	\$288	\$330	\$263	\$375
Preneed Funeral Trust and Insurance	2,003	2,116	2,208	1,848	1,876
Preneed Cemetery Trust Earnings	3,045	2,639	2,903	3,040	3,136
Preneed Cemetery Finance Charges	214	220	265	254	252
Total Financial Revenue	\$5,631	\$5,263	\$5,706	\$5,405	\$5,639
Ancillary Revenue	\$1,196	\$1,197	\$1,207	\$1,088	\$1,096
Divested/Planned Divested Revenue					
Divested/Planned Funeral Revenue	\$ 1,796	\$ 1,259	\$ 1,061	\$ 679	\$ 694
Divested/Planned Cemetery Revenue	89	66	80	70	52
Total Divested/Planned Divested Revenue	\$ 1,885	\$ 1,325	\$ 1,141	\$ 749	\$ 746
Total Revenue	\$ 84,393	\$ 90,088	\$ 96,637	\$ 88,277	\$ 95,041
Field EBITDA					
Same Store Funeral Field EBITDA	\$19,903	\$23,164	\$25,829	\$18,665	\$24,960
Same Store Funeral Field EBITDA Margin	41.6%	44.0%	45.5%	39.4%	45.0%
Acquisition Funeral Field EBITDA	2,942	3,683	4,467	3,261	3,974
Acquisition Funeral Field EBITDA Margin	35.9%	39.4%	44.1%	38.1%	42.5%
Total Funeral Field EBITDA	\$22,845	\$26,847	\$30,296	\$21,926	\$28,934
Total Funeral Field EBITDA Margin	40.7%	43.3%	45.2%	39.2%	44.6%
Same Store Cemetery Field EBITDA	\$6,161	\$6,497	\$5,704	\$7,907	\$6,465
Same Store Cemetery Field EBITDA Margin	42.8%	43.9%	39.0%	46.8%	39.6%
Acquired Cemetery Field EBITDA	2,335	2,532	4,102	4,737	3,547
Acquired Cemetery Field EBITDA Margin	44.7%	46.0%	58.8%	57.9%	55.8%
Total Cemetery Field EBITDA	\$8,496	\$9,029	\$9,806	\$12,644	\$10,012
Total Cemetery Field EBITDA Margin	43.3%	44.4%	45.4%	50.4%	44.1%
Funeral Financial EBITDA	\$2,130	\$2,171	\$2,261	\$1,888	\$1,960
Cemetery Financial EBITDA	3,152	2,752	3,044	3,170	3,265
Total Financial EBITDA	\$5,282	\$4,923	\$5,305	\$5,058	\$5,225
Total Financial EBITDA Margin	93.8%	93.5%	93.0%	93.6%	92.7%
Ancillary EBITDA	\$292	\$278	\$242	\$274	\$274
Ancillary EBITDA Margin	24.4%	23.2%	20.0%	25.2%	25.0%
Divested/Planned Divested EBITDA					
Divested/Planned Funeral EBITDA	\$ 369	\$ 240	\$ 107	\$ 96	\$ 187
Divested/Planned Cemetery EBITDA	25	1	31	16	19
Total Divested/Planned Divested EBITDA	\$ 394	\$ 241	\$ 138	\$ 112	\$ 206
Total Divested/Planned Divested EBITDA Margin	20.9%	18.2%	12.1%	15.0%	27.6%
Total Field EBITDA	\$37,309	\$41,318	\$45,787	\$40,014	\$44,651
Total Field EBITDA Margin	44.2%	45.9%	47.4%	45.3%	47.0%
Overhead					
Total Variable Overhead	\$4,077	\$6,740	\$6,900	\$4,545	\$7,103
Total Regional Fixed Overhead	1,020	1,203	1,199	1,356	1,326
Total Corporate Fixed Overhead	4,841	5,220	5,500	5,538	5,855
Total Overhead	\$9,938	\$13,163	\$13,599	\$11,439	\$14,284
Overhead as a percentage of Revenue	11.8%	14.6%	14.1%	13.0%	15.0%
Consolidated EBITDA	\$27,371	\$28,155	\$32,188	\$28,575	\$30,367
Consolidated EBITDA Margin	32.4%	31.3%	33.3%	32.4%	32.0%
Other Expenses and Interest					
Depreciation & Amortization	\$5,033	\$5,109	\$4,942	\$5,594	\$4,950
Non-Cash Stock Compensation	927	897	1,308	1,230	1,294
Interest Expense	8,007	7,728	7,584	7,478	5,076
Accretion of Discount on Convert. Sub. Notes	69	16	20	-	-
Loss on Extinguishment of Debt	6	-	-	23,807	-
Net (Gain) Loss on Divestitures	4,917	1,832	(308)	205	282
Impairment of Goodwill and Other	-	-	-	-	500
Net Loss on Disposal of Fixed Assets	-	-	-	622	76
Other, Net	28	(186)	68	(2)	21
Pretax Income (Loss)	\$8,384	\$12,759	\$18,574	(\$10,359)	\$18,168
Tax Expense (Benefit) on Operations	2,851	3,971	5,758	(3,417)	5,125
Tax Adjustment Related to Certain Discrete Items	8	423	(117)	(775)	(3)
Net Tax Expense (Benefit)	\$2,859	\$4,394	\$5,641	(\$4,192)	\$5,122
GAAP Net Income (Loss)	\$5,525	\$8,365	\$12,933	(\$6,167)	\$13,046
<i>Effective Tax Rate</i>	<i>34.1%</i>	<i>34.4%</i>	<i>30.4%</i>	<i>40.5%</i>	<i>28.2%</i>

FIVE QUARTER OPERATING AND FINANCIAL TREND REPORT
(in thousands, except per share amounts)

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
Special Items					
Acquisition Expenses	-	(170)	-	-	-
Severance and Separation Costs	-	-	1,575	-	-
Performance Awards Cancellation and Exchange	108	108	-	-	-
Accretion of Discount on Convert. Sub. Notes	69	16	20	-	-
Loss on Extinguishment of Debt	-	-	-	23,807	-
Net (Gain) Loss on Divestitures and Other Costs	4,917	1,947	(308)	205	282
Net Impact of Impairment of Goodwill and Other	-	183	-	-	500
Disaster Recovery and Pandemic Costs	340	315	894	145	1,002
Other Special Items	(60)	-	-	1,334	1,020
Tax Adjustment Related to Certain Discrete Items	-	400	-	-	-
Sum of Special Items	\$5,374	\$2,799	\$2,181	\$25,491	\$2,804
Tax Effect on Special Items	1,755	743	424	7,457	738
Adjusted Net Income	\$9,144	\$10,421	\$14,690	\$11,867	\$15,112
Adjusted Net Income Margin	10.8%	11.6%	15.2%	13.4%	15.9%
Adjusted Basic Earnings Per Share	\$0.51	\$0.58	\$0.82	\$0.66	\$0.86
Adjusted Diluted Earnings Per Share	\$0.51	\$0.57	\$0.81	\$0.64	\$0.82
GAAP Basic Earnings (Loss) Per Share	\$0.31	\$0.47	\$0.72	(\$0.34)	\$0.74
GAAP Diluted Earnings (Loss) Per Share	\$0.31	\$0.46	\$0.71	(\$0.33)	\$0.71
Average Number of Basic Shares Outstanding	17,895	17,927	17,965	17,967	17,499
Average Number of Diluted Shares Outstanding	17,932	18,147	18,199	18,511	18,249
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$27,371	\$28,155	\$32,188	\$28,575	\$30,367
Acquisition Expenses	-	(170)	-	-	-
Severance and Separation Costs	-	-	1,575	-	-
Disaster Recovery and Pandemic Costs	340	315	894	145	1,002
Other Special Items	(45)	-	-	-	1,020
Adjusted Consolidated EBITDA	\$27,666	\$28,300	\$34,657	\$28,720	\$32,389
Adjusted Consolidated EBITDA Margin	32.8%	31.4%	35.9%	32.5%	34.1%

Funeral homes and cemeteries purchased after December 31, 2016 are referred to as "Acquired" in our Trend Report. This classification of acquisitions has been important to management and investors in monitoring the results of these businesses and to gauge the leveraging performance contribution that a selective acquisition program can have on total company performance. The presentation below highlights the impact of the 2016 Acquired Portfolio that moved from Acquired to Same Store beginning January 1, 2021 (in thousands).

	Qtr 1 2020	Qtr 2 2020	Qtr 3 2020	Qtr 4 2020	YTD December 2020
Revenue					
2016 Acquired Portfolio	\$2,638	\$2,314	\$3,496	\$2,989	\$11,437
EBITDA					
2016 Acquired Portfolio	\$982	\$918	\$1,757	\$1,336	\$4,993

The tables above include the use of certain financial measures that are not GAAP measures. The Non-GAAP financial measures are presented for additional information and are reconciled to their most comparable GAAP measures below. We define our Non-GAAP measures as "Adjusted" which is reflected on our Five Quarter Operating and Financial Trend Report.

Reconciliation of GAAP Net Income (Loss) to Adjusted Net Income for the five quarter period (in thousands):

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
GAAP Net Income (Loss)	\$5,525	\$8,365	\$12,933	(\$6,167)	\$13,046
Special Items, Net of tax	3,619	2,056	1,757	18,034	2,066
Adjusted Net Income	\$9,144	\$10,421	\$14,690	\$11,867	\$15,112

Reconciliation of GAAP Basic Earnings (Loss) Per Share to Adjusted Basic Earnings Per Share for the five quarter period:

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
GAAP Basic Earnings (Loss) Per Share	\$0.31	\$0.47	\$0.72	(\$0.34)	\$0.74
Effect of Special Items	0.20	0.11	0.10	1.00	0.12
Adjusted Basic Earnings Per Share	\$0.51	\$0.58	\$0.82	\$0.66	\$0.86

Reconciliation of GAAP Diluted Earnings (Loss) Per Share to Adjusted Diluted Earnings Per Share for the five quarter period:

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
GAAP Diluted Earnings (Loss) Per Share	\$0.31	\$0.46	\$0.71	(\$0.33)	\$0.71
Effect of Special Items	0.20	0.11	0.10	0.97	0.11
Adjusted Diluted Earnings Per Share	\$0.51	\$0.57	\$0.81	\$0.64	\$0.82

Reconciliation of GAAP Net Income (Loss) to Adjusted Consolidated EBITDA for the five quarter period (in thousands):

	Qtr 3 2020	Qtr 4 2020	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021
GAAP Net Income (Loss)	\$5,525	\$8,365	\$12,933	(\$6,167)	\$13,046
Net Tax Provision (Benefit)	2,859	4,394	5,641	(4,192)	5,122
Pretax Income (Loss)	\$8,384	\$12,759	\$18,574	(\$10,359)	\$18,168
Interest Expense	8,007	7,728	7,584	7,478	5,076
Accretion of Discount on Convertible Subordinated Notes	69	16	20	-	-
Loss on Extinguishment of Debt	6	-	-	23,807	-
Non-Cash Stock Compensation	927	897	1,308	1,230	1,294
Depreciation & Amortization	5,033	5,109	4,942	5,594	4,950
Net (Gain) Loss on Divestitures	4,917	1,832	(308)	205	282
Impairment of Goodwill and Other	-	-	-	-	500
Net Loss on Disposal of Fixed Assets	-	-	-	622	76
Other, Net	28	(186)	68	(2)	21
Special Items	295	145	2,469	145	2,022
Adjusted Consolidated EBITDA	\$27,666	\$28,300	\$34,657	\$28,720	\$32,389
Revenue	\$ 84,393	\$ 90,088	\$ 96,637	\$ 88,277	\$ 95,041
Adjusted Consolidated EBITDA Margin	32.8%	31.4%	35.9%	32.5%	34.1%