

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

	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025
Funeral Operating Revenue	\$ 58,753	\$ 58,829	\$ 58,290	\$ 69,090	\$ 59,572
Cemetery Operating Revenue	33,644	31,814	28,688	27,938	33,450
Financial Revenue	6,921	7,142	8,151	7,356	8,224
Ancillary Revenue	1,082	1,046	947	1,032	904
Divested Revenue	1,918	1,856	1,626	1,653	(3)
Total Revenue	\$ 102,318	\$ 100,687	\$ 97,702	\$ 107,069	\$ 102,147
Funeral Operating EBITDA	\$ 23,220	\$ 22,179	\$ 21,856	\$ 29,540	\$ 22,030
Funeral Operating EBITDA Margin	39.5%	37.7%	37.5%	42.8%	37.0%
Cemetery Operating EBITDA	16,712	15,574	12,037	11,365	15,003
Cemetery Operating EBITDA Margin	49.7%	49.0%	42.0%	40.7%	44.9%
Financial EBITDA	6,385	6,567	7,519	6,555	7,610
Financial EBITDA Margin	92.3%	91.9%	92.2%	89.1%	92.5%
Ancillary EBITDA	192	157	150	188	32
Ancillary EBITDA Margin	17.7%	15.0%	15.8%	18.2%	3.5%
Divested EBITDA	694	468	615	579	49
Divested EBITDA Margin	36.2%	25.2%	37.8%	35.0%	-1633.3%
Total Field EBITDA	\$ 47,203	\$ 44,945	\$ 42,177	\$ 48,227	\$ 44,724
Total Field EBITDA Margin	46.1%	44.6%	43.2%	45.0%	43.8%
Total Overhead	\$ 20,425	\$ 14,198	\$ 12,885	\$ 15,279	\$ 12,462
Overhead as a percentage of revenue	20.0%	14.1%	13.2%	14.3%	12.2%
Consolidated EBITDA	\$ 26,778	\$ 30,747	\$ 29,292	\$ 32,948	\$ 32,262
Consolidated EBITDA Margin	26.2%	30.5%	30.0%	30.8%	31.6%
Other Expenses and Interest					
Depreciation & Amortization	\$ 6,204	\$ 5,612	\$ 5,615	\$ 5,401	\$ 6,173
Non-Cash Stock Compensation	2,182	1,851	1,998	1,753	2,092
Interest Expense	8,324	8,036	7,003	7,298	7,034
Net (Gain) Loss on Divestitures and Sale of Real Property	8	(295)	10	(5,937)	(1)
Impairment of Goodwill, Intangibles and PPE	-	637	-	117	-
Net Gain on Property Damage, Net of Insurance Claims	(417)	-	-	-	-
Net Loss on Disposal of Fixed Assets	15	45	614	50	-
Other, net	3	13	2	(1,988)	107
Pretax Income	\$ 10,459	\$ 14,848	\$ 14,050	\$ 26,254	\$ 16,857
Net Tax Expense	4,200	4,982	4,195	5,328	5,118
GAAP Net Income	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926	\$ 11,739
Special Items					
Severance and Separation Costs	\$ 771	-	-	-	-
Equity Awards Cancellation	-	-	-	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	8	(295)	10	(7,925)	12
Impairment of Goodwill, Intangibles and PPE	-	637	-	117	-
Net Gain on Property Damage, Net of Insurance Claims	(417)	-	-	-	-
Other Special Items	5,055	-	-	-	-
Tax Adjustment Related to Certain Discrete Items	-	-	-	(421)	-
Sum of Special Items	\$ 5,417	\$ 342	\$ 11	\$ (8,229)	\$ 12
Tax on Special Items	1,825	113	(72)	(2,436)	4
Adjusted Net Income	\$ 9,851	\$ 10,095	\$ 9,938	\$ 15,133	\$ 11,747
Adjusted Net Income Margin	9.6%	10.0%	10.2%	14.1%	11.5%
Adjusted Basic EPS	\$ 0.65	\$ 0.66	\$ 0.65	\$ 0.97	\$ 0.75
Adjusted Diluted EPS	\$ 0.63	\$ 0.64	\$ 0.62	\$ 0.96	\$ 0.74
GAAP Basic EPS	\$ 0.41	\$ 0.65	\$ 0.65	\$ 1.35	\$ 0.75
GAAP Diluted EPS	\$ 0.40	\$ 0.63	\$ 0.62	\$ 1.34	\$ 0.74
Weighted Average Number of Shares Outstanding					
Basic	14,965	15,011	15,033	15,243	15,458
Diluted	15,403	15,491	15,590	15,389	15,653
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 26,778	\$ 30,747	\$ 29,292	\$ 32,948	\$ 32,262
Severance and Separation Costs	771	-	-	-	-
Other Special Items	5,055	-	-	-	-
Adjusted Consolidated EBITDA	\$ 32,604	\$ 30,747	\$ 29,292	\$ 32,948	\$ 32,262
Adjusted Consolidated EBITDA Margin	31.9%	30.5%	30.0%	30.8%	31.6%

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 Condensed Five Quarter Operating and Financial Trend Report.

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

	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025
GAAP Net Income	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926	\$ 11,739
Special Items, Net of Tax	3,592	229	83	(5,793)	8
Adjusted Net Income	\$ 9,851	\$ 10,095	\$ 9,938	\$ 15,133	\$ 11,747

Reconciliation of GAAP Basic Earnings Per Share to Adjusted Basic Earnings per Share for the five quarter period:

	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025
GAAP Basic Earnings Per Share	\$ 0.41	\$ 0.65	\$ 0.65	\$ 1.35	\$ 0.75
Effect of Special Items	0.24	0.01	-	(0.38)	-
Adjusted Basic Earnings Per Share	\$ 0.65	\$ 0.66	\$ 0.65	\$ 0.97	\$ 0.75

Reconciliation of GAAP Diluted Earnings Per Share to Adjusted Diluted Earnings per Share for the five quarter period:

	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025
GAAP Diluted Earnings Per Share	\$ 0.40	\$ 0.63	\$ 0.62	\$ 1.34	\$ 0.74
Effect of Special Items	0.23	0.01	-	(0.38)	-
Adjusted Diluted Earnings Per Share	\$ 0.63	\$ 0.64	\$ 0.62	\$ 0.96	\$ 0.74

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

	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025
GAAP Net Income	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926	\$ 11,739
Net Tax Expense	4,200	4,982	4,195	5,328	5,118
Pretax Income	\$ 10,459	\$ 14,848	\$ 14,050	\$ 26,254	\$ 16,857
Depreciation & Amortization	6,204	5,612	5,615	5,401	6,173
Non-Cash Stock Compensation	2,182	1,851	1,998	1,753	2,092
Interest Expense	8,324	8,036	7,003	7,298	7,034
Net (Gain) Loss on Divestitures and sale of real property	8	(295)	10	(5,937)	(1)
Impairment of Goodwill, Intangibles and PPE	-	637	-	117	-
Net Gain on Property Damage, Net of Insurance Claims	(417)	-	-	-	-
Net Loss on Disposal of Fixed Assets	15	45	614	50	-
Other, net	3	13	2	(1,988)	107
Special Items	5,826	-	-	-	-
Adjusted Consolidated EBITDA	\$ 32,604	\$ 30,747	\$ 29,292	\$ 32,948	\$ 32,262
Revenue	\$ 102,318	\$ 100,687	\$ 97,702	\$ 107,069	\$ 102,147
Adjusted Consolidated EBITDA Margin	31.9%	30.5%	30.0%	30.8%	31.6%