

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

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
<b>Same Store Contracts</b>					
Atneed Contracts	6,402	6,416	6,791	7,253	7,286
Preneed Contracts	1,442	1,372	1,481	1,470	1,499
<b>Total Same Store Funeral Contracts</b>	<b>7,844</b>	<b>7,788</b>	<b>8,272</b>	<b>8,723</b>	<b>8,785</b>
<b>Acquisition Contracts</b>					
Atneed Contracts	820	826	1,535	1,980	2,150
Preneed Contracts	141	96	136	186	200
<b>Total Acquisition Funeral Contracts</b>	<b>961</b>	<b>922</b>	<b>1,671</b>	<b>2,166</b>	<b>2,350</b>
<b>Total Funeral Contracts</b>	<b>8,805</b>	<b>8,710</b>	<b>9,943</b>	<b>10,889</b>	<b>11,135</b>
<b>Funeral Operating Revenue</b>					
Same Store Revenue	\$41,690	\$41,151	\$43,442	\$44,585	\$42,664
Acquisition Revenue	6,298	6,100	8,415	11,522	11,337
<b>Total Funeral Operating Revenue</b>	<b>\$47,988</b>	<b>\$47,251</b>	<b>\$51,857</b>	<b>\$56,107</b>	<b>\$54,001</b>
<b>Cemetery Operating Revenue</b>					
Same Store Revenue	\$13,227	\$12,817	\$12,122	\$10,945	\$11,694
Acquisition Revenue	-	-	295	2,799	4,055
<b>Total Cemetery Operating Revenue</b>	<b>\$13,227</b>	<b>\$12,817</b>	<b>\$12,417</b>	<b>\$13,744</b>	<b>\$15,749</b>
<b>Financial Revenue</b>					
Preneed Funeral Commission Income	\$329	\$436	\$351	\$366	\$326
Preneed Funeral Trust and Insurance	1,800	1,670	1,777	1,908	1,825
Cemetery Trust Earnings	1,623	1,446	1,715	1,761	2,367
Preneed Cemetery Finance Charges	395	345	336	243	240
<b>Total Financial Revenue</b>	<b>\$4,147</b>	<b>\$3,897</b>	<b>\$4,179</b>	<b>\$4,278</b>	<b>\$4,758</b>
<b>Other Revenue</b>	-	-	\$748	\$1,151	\$1,117
<b>Divested/Planned Divested Revenue</b>					
Funeral Revenue	\$ 2,390	\$ 2,160	\$ 1,948	\$ 2,210	\$ 1,852
Cemetery Revenue	-	-	-	-	-
<b>Divested/Planned Divested Revenue</b>	<b>\$2,390</b>	<b>\$2,160</b>	<b>\$1,948</b>	<b>\$2,210</b>	<b>\$1,852</b>
<b>Total Revenue</b>	<b>\$67,752</b>	<b>\$66,125</b>	<b>\$71,149</b>	<b>\$77,490</b>	<b>\$77,477</b>
<b>Field EBITDA</b>					
Same Store Funeral Field EBITDA	\$15,550	\$15,119	\$16,838	\$17,126	\$18,026
Same Store Funeral Field EBITDA Margin	37.3%	36.7%	38.8%	38.4%	42.3%
Acquisition Funeral Field EBITDA	2,445	2,296	3,120	4,228	4,672
Acquisition Funeral Field EBITDA Margin	38.8%	37.6%	37.1%	36.7%	41.2%
<b>Total Funeral Field EBITDA</b>	<b>\$17,995</b>	<b>\$17,415</b>	<b>\$19,958</b>	<b>\$21,354</b>	<b>\$22,698</b>
<b>Total Funeral Field EBITDA Margin</b>	<b>37.5%</b>	<b>36.9%</b>	<b>38.5%</b>	<b>38.1%</b>	<b>42.0%</b>
Same Store Cemetery Field EBITDA	\$4,808	\$4,439	\$4,147	\$3,151	\$3,674
Same Store Cemetery Field EBITDA Margin	36.3%	34.6%	34.2%	28.8%	31.4%
Acquired Cemetery Field EBITDA	-	-	73	827	1,434
Acquired Cemetery Field EBITDA Margin	0.0%	0.0%	24.7%	29.5%	35.4%
<b>Total Cemetery Field EBITDA</b>	<b>\$4,808</b>	<b>\$4,439</b>	<b>\$4,220</b>	<b>\$3,978</b>	<b>\$5,108</b>
<b>Total Cemetery Field EBITDA Margin</b>	<b>36.3%</b>	<b>34.6%</b>	<b>34.0%</b>	<b>28.9%</b>	<b>32.4%</b>
Funeral Financial EBITDA	\$1,890	\$1,841	\$1,884	\$2,018	\$1,971
Cemetery Financial EBITDA	1,872	1,645	1,890	1,842	2,561
<b>Total Financial EBITDA</b>	<b>\$3,762</b>	<b>\$3,486</b>	<b>\$3,774</b>	<b>\$3,860</b>	<b>\$4,532</b>
<b>Total Financial EBITDA Margin</b>	<b>90.7%</b>	<b>89.5%</b>	<b>90.3%</b>	<b>90.2%</b>	<b>95.3%</b>
<b>Other EBITDA</b>	-	-	\$298	\$295	\$321
<b>Other EBITDA Margin</b>	<b>0.0%</b>	<b>0.0%</b>	<b>39.8%</b>	<b>25.6%</b>	<b>28.7%</b>
<b>Divested/Planned Divested EBITDA</b>	<b>\$ 535</b>	<b>\$ 391</b>	<b>\$ 363</b>	<b>\$ 607</b>	<b>\$ 562</b>
<b>Divested/Planned Divested EBITDA Margin</b>	<b>22.4%</b>	<b>18.1%</b>	<b>18.6%</b>	<b>27.5%</b>	<b>30.3%</b>
<b>Total Field EBITDA</b>	<b>\$27,100</b>	<b>\$25,731</b>	<b>\$28,613</b>	<b>\$30,094</b>	<b>\$33,221</b>
<b>Total Field EBITDA Margin</b>	<b>40.0%</b>	<b>38.9%</b>	<b>40.2%</b>	<b>38.8%</b>	<b>42.9%</b>
<b>Overhead</b>					
Total Variable Overhead	\$3,042	\$2,852	\$6,285	\$1,636	\$3,737
Total Regional Fixed Overhead	1,028	1,062	961	1,038	872
Total Corporate Fixed Overhead	4,726	4,925	4,857	5,197	4,933
<b>Total Overhead</b>	<b>\$8,796</b>	<b>\$8,839</b>	<b>\$12,103</b>	<b>\$7,871</b>	<b>\$9,542</b>
<b>Overhead as a percentage of Revenue</b>	<b>13.0%</b>	<b>13.4%</b>	<b>17.0%</b>	<b>10.2%</b>	<b>12.3%</b>
<b>Consolidated EBITDA</b>	<b>\$18,304</b>	<b>\$16,892</b>	<b>\$16,510</b>	<b>\$22,223</b>	<b>\$23,679</b>
<b>Consolidated EBITDA Margin</b>	<b>27.0%</b>	<b>25.5%</b>	<b>23.2%</b>	<b>28.7%</b>	<b>30.6%</b>
<b>Other Expenses and Interest</b>					
Depreciation & Amortization	\$4,597	\$4,435	\$4,416	\$4,549	\$4,698
Non-Cash Stock Compensation	518	513	537	831	715
Interest Expense	6,296	6,283	6,615	8,428	8,352
Accretion of Discount on Convert. Sub. Notes	60	61	63	65	66
Impairment of Goodwill and Other Intangibles	-	730	233	14,693	-
Other, Net	(175)	3,346	(37)	4	2
<b>Pretax Income (Loss)</b>	<b>\$7,008</b>	<b>\$1,524</b>	<b>\$4,683</b>	<b>(\$6,347)</b>	<b>\$9,846</b>
Tax Expense on Operations	2,043	70	1,794	2,800	3,248
Tax Expense Related to Divested Business	-	860	51	-	-
Net Tax Benefit Related to Impairment	-	-	-	(4,936)	51
Tax Adjustment Related to Certain Discrete Items	103	17	269	(14)	150
<b>Net Tax Expense (Benefit)</b>	<b>\$2,146</b>	<b>\$947</b>	<b>\$2,114</b>	<b>(\$2,150)</b>	<b>\$3,449</b>
<b>GAAP Net Income (Loss)</b>	<b>\$4,862</b>	<b>\$577</b>	<b>\$2,569</b>	<b>(\$4,197)</b>	<b>\$6,397</b>
<i>Effective Tax Rate</i>	<i>30.6%</i>	<i>62.1%</i>	<i>45.1%</i>	<i>33.9%</i>	<i>35.0%</i>

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

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
<b>Special Items, Net of tax except for **</b>					
Acquisition and Divestiture Expenses	-	-	\$1,646	\$90	\$36
Severance and Separation Costs	483	235	62	228	217
Performance Awards Cancellation and Exchange	-	-	-	-	56
Accretion of Discount on Convert. Sub. Notes **	60	61	63	65	66
Net Loss on Sale of Business and Other Costs	-	3,143	188	-	-
Net Impact of Impairment of Goodwill and Other Intangibles	-	577	184	9,757	51
Litigation Reserve	281	74	138	59	154
Natural Disaster and Pandemic Costs	-	-	-	111	657
Tax Expense Related to Divested Business**	-	860	51	-	-
Gain on Insurance Reimbursements	-	(504)	(195)	-	-
Other Special Items	-	-	265	-	371
<b>Sum of Special Items</b>	<b>\$824</b>	<b>\$4,446</b>	<b>\$2,402</b>	<b>\$10,310</b>	<b>\$1,608</b>
<b>Adjusted Net Income</b>	<b>\$5,686</b>	<b>\$5,023</b>	<b>\$4,971</b>	<b>\$6,113</b>	<b>\$8,005</b>
<b>Adjusted Net Profit Margin</b>	<b>8.4%</b>	<b>7.6%</b>	<b>7.0%</b>	<b>7.9%</b>	<b>10.3%</b>
Adjusted Basic Earnings Per Share	\$0.31	\$0.28	\$0.28	\$0.35	\$0.45
Adjusted Diluted Earnings Per Share	\$0.31	\$0.28	\$0.28	\$0.35	\$0.45
GAAP Basic Earnings (Loss) Per Share	\$0.27	\$0.03	\$0.14	(\$0.23)	\$0.36
GAAP Diluted Earnings (Loss) Per Share	\$0.27	\$0.03	\$0.14	(\$0.23)	\$0.36
Average Number of Basic Shares Outstanding	17,959	17,737	17,760	17,805	17,860
Average Number of Diluted Shares Outstanding	17,988	17,768	17,901	17,805	17,889
<b>Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA</b>					
<b>Consolidated EBITDA</b>	<b>\$18,304</b>	<b>\$16,892</b>	<b>\$16,510</b>	<b>\$22,223</b>	<b>\$23,679</b>
Acquisition and Divestiture Expenses	-	-	\$2,083	\$114	\$45
Severance and Separation Costs	611	298	79	288	275
Litigation Reserve	356	94	175	75	195
Natural Disaster and Pandemic Costs	-	-	-	140	832
Other Special Items	-	-	336	-	418
<b>Adjusted Consolidated EBITDA</b>	<b>\$19,271</b>	<b>\$17,284</b>	<b>\$19,183</b>	<b>\$22,840</b>	<b>\$25,444</b>
<b>Adjusted Consolidated EBITDA Margin</b>	<b>28.4%</b>	<b>26.1%</b>	<b>27.0%</b>	<b>29.5%</b>	<b>32.8%</b>

Funeral homes and cemeteries purchased after December 31, 2015 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 2015 Acquired Portfolio that moved from Acquired to Same Store beginning January 1, 2020.

	Qtr 1 2019	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	YTD December 2019
<b>Revenue</b>					
2015 Acquired Portfolio	\$1,139	\$1,222	\$1,047	\$1,204	\$4,612
<b>EBITDA</b>					
2015 Acquired Portfolio	\$417	\$520	\$348	\$541	\$1,826

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 (**

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
GAAP Net Income (Loss)	\$4,862	\$577	\$2,569	(\$4,197)	\$6,397
Special Items, Net of tax	824	4,446	2,402	10,310	1,608
Adjusted Net Income	\$5,686	\$5,023	\$4,971	\$6,113	\$8,005

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

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
GAAP Basic Earnings (Loss) Per Share	\$0.27	\$0.03	\$0.14	(\$0.23)	\$0.36
Effect of Special Items	0.04	0.25	0.14	0.58	0.09
Adjusted Basic Earnings Per Share	\$0.31	\$0.28	\$0.28	\$0.35	\$0.45

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

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
GAAP Diluted Earnings (Loss) Per Share	\$0.27	\$0.03	\$0.14	(\$0.23)	\$0.36
Effect of Special Items	0.04	0.25	0.14	0.58	0.09
Adjusted Diluted Earnings Per Share	\$0.31	\$0.28	\$0.28	\$0.35	\$0.45

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

	Qtr 2 2019	Qtr 3 2019	Qtr 4 2019	Qtr 1 2020	Qtr 2 2020
GAAP Net Income (Loss)	\$4,862	\$577	\$2,569	(\$4,197)	\$6,397
Net Tax Provision (Benefit)	2,146	947	2,114	(2,150)	3,449
Pretax Income (Loss)	\$7,008	\$1,524	\$4,683	(\$6,347)	\$9,846
Interest Expense	6,296	6,283	6,615	8,428	8,352
Accretion of Discount on Convertible Subordinated Notes	60	61	63	65	66
Non-Cash Stock Compensation	518	513	537	831	715
Depreciation & Amortization	4,597	4,435	4,416	4,549	4,698
Impairment of Goodwill and Other Intangibles	-	730	233	14,693	-
Other, Net	(175)	3,346	(37)	4	2
Special Items	967	392	2,673	617	1,765
Adjusted Consolidated EBITDA	\$19,271	\$17,284	\$19,183	\$22,840	\$25,444
Revenue	\$ 67,752	\$ 66,125	\$ 71,149	\$ 77,490	\$ 77,477
Adjusted Consolidated EBITDA Margin	28.4%	26.1%	27.0%	29.5%	32.8%