

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

	Qtr 3 2023	Qtr 4 2023	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024
Funeral Operating Revenue	\$ 58,533	\$ 61,394	\$ 66,578	\$ 59,225	\$ 59,347
Cemetery Operating Revenue	24,315	26,683	27,581	34,770	32,988
Financial Revenue	5,247	8,246	6,936	7,120	7,306
Ancillary Revenue	1,156	1,143	1,247	1,082	1,046
Divested Revenue	1,243	1,368	1,151	121	-
Total Revenue	\$ 90,494	\$ 98,834	\$ 103,493	\$ 102,318	\$ 100,687
Funeral Operating EBITDA	\$ 21,871	\$ 24,135	\$ 27,527	\$ 23,366	\$ 22,384
Funeral Operating EBITDA Margin	37.4%	39.3%	41.3%	39.5%	37.7%
Cemetery Operating EBITDA	8,980	10,734	11,952	17,065	15,883
Cemetery Operating EBITDA Margin	36.9%	40.2%	43.3%	49.1%	48.1%
Financial EBITDA	4,849	7,735	6,505	6,546	6,681
Financial EBITDA Margin	92.4%	93.8%	93.8%	91.9%	91.4%
Ancillary EBITDA	147	89	173	193	156
Ancillary EBITDA Margin	12.7%	7.8%	13.9%	17.8%	14.9%
Divested EBITDA	288	418	170	33	(161)
Divested EBITDA Margin	23.2%	30.6%	14.8%	27.3%	0.0%
Total Field EBITDA	\$ 36,135	\$ 43,111	\$ 46,327	\$ 47,203	\$ 44,943
Total Field EBITDA Margin	39.9%	43.6%	44.8%	46.1%	44.6%
Total Overhead	\$ 12,848	\$ 11,886	\$ 19,356	\$ 20,425	\$ 14,199
Overhead as a percentage of revenue	14.2%	12.0%	18.7%	20.0%	14.1%
Consolidated EBITDA	\$ 23,287	\$ 31,225	\$ 26,971	\$ 26,778	\$ 30,744
Consolidated EBITDA Margin	25.7%	31.6%	26.1%	26.2%	30.5%
Other Expenses and Interest					
Depreciation & Amortization	\$ 5,186	\$ 5,494	\$ 5,460	\$ 6,204	\$ 5,610
Non-Cash Stock Compensation	1,992	1,548	489	2,182	1,850
Interest Expense	9,278	9,053	8,712	8,324	8,035
Net (Gain) Loss on Divestitures and Sale of Real Property	24	(750)	1,501	8	(295)
Impairment of Goodwill, Intangibles and PPE	211	-	-	-	637
Net Gain on Property Damage, Net of Insurance Claims	(379)	-	-	(417)	-
Net Loss on Disposal of Fixed Assets	188	262	44	15	45
Other, net	11	13	43	3	13
Pretax Income	\$ 6,776	\$ 15,605	\$ 10,722	\$ 10,459	\$ 14,849
Net Tax Expense	2,131	3,967	3,749	4,200	4,983
GAAP Net Income	\$ 4,645	\$ 11,638	\$ 6,973	\$ 6,259	\$ 9,866
Special Items					
Severance and Separation Costs	-	-	\$ 5,457	\$ 771	-
Equity Awards Cancellation	-	-	(1,336)	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	24	(750)	1,501	8	(295)
Impairment of Goodwill, Intangibles and PPE	211	-	-	-	637
Net Gain on Property Damage, Net of Insurance Claims	(379)	-	-	(417)	-
Other Special Items	973	1,219	1,173	5,055	-
Sum of Special Items	\$ 829	\$ 469	\$ 6,795	\$ 5,417	\$ 342
Tax on Special Items	238	131	2,229	1,825	114
Adjusted Net Income	\$ 5,236	\$ 11,976	\$ 11,539	\$ 9,851	\$ 10,094
Adjusted Net Income Margin	5.8%	12.1%	11.1%	9.6%	10.0%
Adjusted Basic EPS	\$ 0.35	\$ 0.80	\$ 0.77	\$ 0.65	\$ 0.66
Adjusted Diluted EPS	\$ 0.33	\$ 0.77	\$ 0.75	\$ 0.63	\$ 0.64
GAAP Basic EPS	\$ 0.31	\$ 0.78	\$ 0.46	\$ 0.41	\$ 0.65
GAAP Diluted EPS	\$ 0.30	\$ 0.75	\$ 0.45	\$ 0.40	\$ 0.63
Weighted Average Number of Shares Outstanding					
Basic	14,820	14,838	14,876	14,965	15,011
Diluted	15,514	15,448	15,309	15,403	15,491
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 23,287	\$ 31,225	\$ 26,971	\$ 26,778	\$ 30,744
Severance and Separation Costs	-	-	5,457	771	-
Other Special Items	973	1,219	1,173	5,055	-
Adjusted Consolidated EBITDA	\$ 24,260	\$ 32,444	\$ 33,601	\$ 32,604	\$ 30,744
Adjusted Consolidated EBITDA Margin	26.8%	32.8%	32.5%	31.9%	30.5%

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 3 2023	Qtr 4 2023	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024
GAAP Net Income	\$ 4,645	\$ 11,638	\$ 6,973	\$ 6,259	\$ 9,866
Special Items, Net of Tax	591	338	4,566	3,592	228
Adjusted Net Income	\$ 5,236	\$ 11,976	\$ 11,539	\$ 9,851	\$ 10,094

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

	Qtr 3 2023	Qtr 4 2023	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024
GAAP Basic Earnings Per Share	\$ 0.31	\$ 0.78	\$ 0.46	\$ 0.41	\$ 0.65
Effect of Special Items	0.04	0.02	0.31	0.24	0.01
Adjusted Basic Earnings Per Share	\$ 0.35	\$ 0.80	\$ 0.77	\$ 0.65	\$ 0.66

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

	Qtr 3 2023	Qtr 4 2023	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024
GAAP Diluted Earnings Per Share	\$ 0.30	\$ 0.75	\$ 0.45	\$ 0.40	\$ 0.63
Effect of Special Items	0.03	0.02	0.30	0.23	0.01
Adjusted Diluted Earnings Per Share	\$ 0.33	\$ 0.77	\$ 0.75	\$ 0.63	\$ 0.64

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

	Qtr 3 2023	Qtr 4 2023	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024
GAAP Net Income	\$ 4,645	\$ 11,638	\$ 6,973	\$ 6,259	\$ 9,866
Net Tax Expense	2,131	3,967	3,749	4,200	4,983
Pretax Income	\$ 6,776	\$ 15,605	\$ 10,722	\$ 10,459	\$ 14,849
Depreciation & Amortization	5,186	5,494	5,460	6,204	5,610
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Net (Gain) Loss on Divestitures and sale of real property	24	(750)	1,501	8	(295)
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Net Gain on Property Damage, Net of Insurance Claims	(379)	-	-	(417)	-
Net Loss on Disposal of Fixed Assets	188	262	44	15	45
Other, net	11	13	43	3	13
Special Items	973	1,219	6,630	5,826	-
Adjusted Consolidated EBITDA	\$ 24,260	\$ 32,444	\$ 33,601	\$ 32,604	\$ 30,744
Revenue	\$ 90,494	\$ 98,834	\$ 103,493	\$ 102,318	\$ 100,687
Adjusted Consolidated EBITDA Margin	26.8%	32.8%	32.5%	31.9%	30.5%