

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

	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023	Qtr 4 2023
Funeral Operating Revenue	\$ 63,964	\$ 66,463	\$ 60,919	\$ 59,397	\$ 62,401
Cemetery Operating Revenue	23,169	21,605	29,142	24,577	26,892
Financial Revenue	5,265	6,221	6,294	5,346	8,398
Ancillary Revenue	1,094	1,057	1,232	1,156	1,143
Divested Revenue	424	168	91	18	-
Total Revenue	\$ 93,916	\$ 95,514	\$ 97,678	\$ 90,494	\$ 98,834
Funeral Operating EBITDA	\$ 26,874	\$ 26,628	\$ 21,925	\$ 22,025	\$ 24,371
Funeral Operating EBITDA Margin	42.0%	40.1%	36.0%	37.1%	39.1%
Cemetery Operating EBITDA	9,910	8,393	12,940	9,005	10,758
Cemetery Operating EBITDA Margin	42.8%	38.8%	44.4%	36.6%	40.0%
Financial EBITDA	4,846	5,881	5,846	4,945	7,889
Financial EBITDA Margin	92.0%	94.5%	92.9%	92.5%	93.9%
Ancillary EBITDA	281	146	73	147	89
Ancillary EBITDA Margin	25.7%	13.8%	5.9%	12.7%	7.8%
Divested EBITDA	108	2	(4)	13	4
Divested EBITDA Margin	25.5%	1.2%	-4.4%	72.2%	0.0%
Total Field EBITDA	\$ 42,019	\$ 41,050	\$ 40,780	\$ 36,135	\$ 43,111
Total Field EBITDA Margin	44.7%	43.0%	41.7%	39.9%	43.6%
Total Overhead	\$ 13,360	\$ 13,265	\$ 12,087	\$ 12,848	\$ 11,886
Overhead as a percentage of revenue	14.2%	13.9%	12.4%	14.2%	12.0%
Consolidated EBITDA	\$ 28,659	\$ 27,785	\$ 28,693	\$ 23,287	\$ 31,225
Consolidated EBITDA Margin	30.5%	29.1%	29.4%	25.7%	31.6%
Other Expenses and Interest					
Depreciation & Amortization	\$ 5,188	\$ 4,769	\$ 5,668	\$ 5,186	\$ 5,494
Non-Cash Stock Compensation	1,381	2,141	2,022	1,992	1,548
Interest Expense	7,687	8,539	9,396	9,278	9,053
Loss on Extinguishment of Debt	190	-	-	-	-
Net (Gain) Loss on Divestitures and sale of real property	32	(448)	(126)	24	(750)
Impairment of Goodwill, Intangibles and PPE	2,358	-	243	211	-
Net (Gain) Loss on Property Damage, Net of Insurance Claims	(196)	271	(235)	(379)	-
Net Loss on Disposal of Fixed Assets	72	159	22	188	262
Other, net	(4)	8	1	11	13
Pretax Income	\$ 11,951	\$ 12,346	\$ 11,702	\$ 6,776	\$ 15,605
Net Tax Expense	3,731	3,502	3,416	2,131	3,967
GAAP Net Income	\$ 8,220	\$ 8,844	\$ 8,286	\$ 4,645	\$ 11,638
Special Items					
Loss on Extinguishment of Debt	190	-	-	-	-
Net (Gain) Loss on Divestitures and sale of real property	32	(448)	(126)	24	(750)
Impairment of Goodwill, Intangibles and PPE	2,358	-	243	211	-
Net (Gain) Loss on Property Damage, Net of Insurance Claims	(196)	271	(235)	(379)	-
Other Special Items	-	-	-	973	1,219
Sum of Special Items	\$ 2,384	\$ (177)	\$ (118)	\$ 829	\$ 469
Tax on Special Items	665	(51)	(33)	238	131
Adjusted Net Income	\$ 9,939	\$ 8,718	\$ 8,201	\$ 5,236	\$ 11,976
Adjusted Net Income Margin	10.6%	9.1%	8.4%	5.8%	12.1%
Adjusted Basic EPS	\$ 0.68	\$ 0.58	\$ 0.55	\$ 0.35	\$ 0.80
Adjusted Diluted EPS	\$ 0.64	\$ 0.56	\$ 0.53	\$ 0.33	\$ 0.77
GAAP Basic EPS	\$ 0.56	\$ 0.59	\$ 0.55	\$ 0.31	\$ 0.78
GAAP Diluted EPS	\$ 0.53	\$ 0.57	\$ 0.53	\$ 0.30	\$ 0.75
Weighted Average Number of Shares Outstanding					
Basic	14,707	14,758	14,793	14,820	14,838
Diluted	15,418	15,468	15,454	15,514	15,448
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 28,659	\$ 27,785	\$ 28,693	\$ 23,287	\$ 31,225
Other Special Items	-	-	-	973	1,219
Adjusted Consolidated EBITDA	\$ 28,659	\$ 27,785	\$ 28,693	\$ 24,260	\$ 32,444
Adjusted Consolidated EBITDA Margin	30.5%	29.1%	29.4%	26.8%	32.8%

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 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023	Qtr 4 2023
GAAP Net Income	\$ 8,220	\$ 8,844	\$ 8,286	\$ 4,645	\$ 11,638
Special Items, Net of Tax	1,719	(126)	(85)	591	338
Adjusted Net Income	\$ 9,939	\$ 8,718	\$ 8,201	\$ 5,236	\$ 11,976

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

	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023	Qtr 4 2023
GAAP Basic Earnings Per Share	\$ 0.56	\$ 0.59	\$ 0.55	\$ 0.31	\$ 0.78
Effect of Special Items	0.12	(0.01)	-	0.04	0.02
Adjusted Basic Earnings Per Share	\$ 0.68	\$ 0.58	\$ 0.55	\$ 0.35	\$ 0.80

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

	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023	Qtr 4 2023
GAAP Diluted Earnings Per Share	\$ 0.53	\$ 0.57	\$ 0.53	\$ 0.30	\$ 0.75
Effect of Special Items	0.11	(0.01)	-	0.03	0.02
Adjusted Diluted Earnings Per Share	\$ 0.64	\$ 0.56	\$ 0.53	\$ 0.33	\$ 0.77

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

	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023	Qtr 4 2023
GAAP Net Income	\$ 8,220	\$ 8,844	\$ 8,286	\$ 4,645	\$ 11,638
Net Tax Expense	3,731	3,502	3,416	2,131	3,967
Pretax Income	\$ 11,951	\$ 12,346	\$ 11,702	\$ 6,776	\$ 15,605
Depreciation & Amortization	5,188	4,769	5,668	5,186	5,494
Non-Cash Stock Compensation	1,381	2,141	2,022	1,992	1,548
Interest Expense	7,687	8,539	9,396	9,278	9,053
Loss on Extinguishment of Debt	190	-	-	-	-
Net (Gain) Loss on Divestitures and sale of real property	32	(448)	(126)	24	(750)
Impairment of Goodwill, Intangibles and PPE	2,358	-	243	211	-
Net (Gain) Loss on Property Damage, Net of Insurance Claims	(196)	271	(235)	(379)	-
Net Loss on Disposal of Fixed Assets	72	159	22	188	262
Other, net	(4)	8	1	11	13
Special Items	-	-	-	973	1,219
Adjusted Consolidated EBITDA	\$ 28,659	\$ 27,785	\$ 28,693	\$ 24,260	\$ 32,444
Revenue	\$ 93,916	\$ 95,514	\$ 97,678	\$ 90,494	\$ 98,834
Adjusted Consolidated EBITDA Margin	30.5%	29.1%	29.4%	26.8%	32.8%