

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

	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025
Funeral Operating Revenue	\$ 66,048	\$ 58,754	\$ 58,829	\$ 58,292	\$ 69,090
Cemetery Operating Revenue	26,405	33,646	31,814	28,686	27,938
Financial Revenue	6,743	6,922	7,141	8,150	7,356
Ancillary Revenue	1,247	1,082	1,046	947	1,032
Divested Revenue	3,050	1,914	1,857	1,625	1,653
Total Revenue	\$ 103,493	\$ 102,318	\$ 100,687	\$ 97,700	\$ 107,069
Funeral Operating EBITDA	\$ 27,349	\$ 23,220	\$ 22,179	\$ 21,856	\$ 29,540
Funeral Operating EBITDA Margin	41.4%	39.5%	37.7%	37.5%	42.8%
Cemetery Operating EBITDA	11,535	16,711	15,575	12,035	11,365
Cemetery Operating EBITDA Margin	43.7%	49.7%	49.0%	42.0%	40.7%
Financial EBITDA	6,330	6,386	6,566	7,519	6,555
Financial EBITDA Margin	93.9%	92.3%	91.9%	92.3%	89.1%
Ancillary EBITDA	173	193	156	151	188
Ancillary EBITDA Margin	13.9%	17.8%	14.9%	15.9%	18.2%
Divested EBITDA	940	693	467	617	579
Divested EBITDA Margin	30.8%	36.2%	25.1%	38.0%	35.0%
Total Field EBITDA	\$ 46,327	\$ 47,203	\$ 44,943	\$ 42,178	\$ 48,227
Total Field EBITDA Margin	44.8%	46.1%	44.6%	43.2%	45.0%
Total Overhead	\$ 19,356	\$ 20,425	\$ 14,199	\$ 12,882	\$ 15,279
Overhead as a percentage of revenue	18.7%	20.0%	14.1%	13.2%	14.3%
Consolidated EBITDA	\$ 26,971	\$ 26,778	\$ 30,744	\$ 29,296	\$ 32,948
Consolidated EBITDA Margin	26.1%	26.2%	30.5%	30.0%	30.8%
Other Expenses and Interest					
Depreciation & Amortization	\$ 5,460	\$ 6,204	\$ 5,610	\$ 5,616	\$ 5,401
Non-Cash Stock Compensation	489	2,182	1,850	1,999	1,753
Interest Expense	8,712	8,324	8,035	7,004	7,298
Net (Gain) Loss on Divestitures and Sale of Real Property	1,501	8	(295)	10	(5,937)
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	44	15	45	615	50
Other, net	43	3	13	2	(1,988)
Pretax Income	\$ 10,722	\$ 10,459	\$ 14,849	\$ 14,050	\$ 26,254
Net Tax Expense	3,749	4,200	4,983	4,195	5,328
GAAP Net Income	\$ 6,973	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926
Special Items					
Severance and Separation Costs	\$ 5,457	\$ 771	-	-	-
Equity Awards Cancellation	(1,336)	-	-	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	1,501	8	(295)	10	(7,925)
Impairment of Goodwill, Intangibles and PPE	-	-	637	-	117
Net Gain on Property Damage, Net of Insurance Claims	-	(417)	-	-	-
Other Special Items	1,173	5,055	-	-	-
Tax Adjustment Related to Certain Discrete Items	-	-	-	-	(421)
Sum of Special Items	\$ 6,795	\$ 5,417	\$ 342	\$ 10	\$ (8,229)
Tax on Special Items	2,229	1,825	114	(72)	(2,436)
Adjusted Net Income	\$ 11,539	\$ 9,851	\$ 10,094	\$ 9,937	\$ 15,133
Adjusted Net Income Margin	11.1%	9.6%	10.0%	10.2%	14.1%
Adjusted Basic EPS	\$ 0.77	\$ 0.65	\$ 0.66	\$ 0.65	\$ 0.97
Adjusted Diluted EPS	\$ 0.75	\$ 0.63	\$ 0.64	\$ 0.62	\$ 0.96
GAAP Basic EPS	\$ 0.46	\$ 0.41	\$ 0.65	\$ 0.65	\$ 1.35
GAAP Diluted EPS	\$ 0.45	\$ 0.40	\$ 0.63	\$ 0.62	\$ 1.34
Weighted Average Number of Shares Outstanding					
Basic	14,876	14,965	15,011	15,033	15,243
Diluted	15,309	15,403	15,491	15,590	15,389
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 26,971	\$ 26,778	\$ 30,744	\$ 29,296	\$ 32,948
Severance and Separation Costs	5,457	771	-	-	-
Other Special Items	1,173	5,055	-	-	-
Adjusted Consolidated EBITDA	\$ 33,601	\$ 32,604	\$ 30,744	\$ 29,296	\$ 32,948
Adjusted Consolidated EBITDA Margin	32.5%	31.9%	30.5%	30.0%	30.8%

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 1 2024	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025
GAAP Net Income	\$ 6,973	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926
Special Items, Net of Tax	4,566	3,592	228	82	(5,793)
Adjusted Net Income	\$ 11,539	\$ 9,851	\$ 10,094	\$ 9,937	\$ 15,133

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

	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025
GAAP Basic Earnings Per Share	\$ 0.46	\$ 0.41	\$ 0.65	\$ 0.65	\$ 1.35
Effect of Special Items	0.31	0.24	0.01	-	(0.38)
Adjusted Basic Earnings Per Share	\$ 0.77	\$ 0.65	\$ 0.66	\$ 0.65	\$ 0.97

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

	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025
GAAP Diluted Earnings Per Share	\$ 0.45	\$ 0.40	\$ 0.63	\$ 0.62	\$ 1.34
Effect of Special Items	0.30	0.23	0.01	-	(0.38)
Adjusted Diluted Earnings Per Share	\$ 0.75	\$ 0.63	\$ 0.64	\$ 0.62	\$ 0.96

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

	Qtr 1 2024	Qtr 2 2024	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025
GAAP Net Income	\$ 6,973	\$ 6,259	\$ 9,866	\$ 9,855	\$ 20,926
Net Tax Expense	3,749	4,200	4,983	4,195	5,328
Pretax Income	\$ 10,722	\$ 10,459	\$ 14,849	\$ 14,050	\$ 26,254
Depreciation & Amortization	5,460	6,204	5,610	5,616	5,401
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Net Loss on Disposal of Fixed Assets	44	15	45	615	50
Other, net	43	3	13	2	(1,988)
Special Items	6,630	5,826	-	-	-
Adjusted Consolidated EBITDA	\$ 33,601	\$ 32,604	\$ 30,744	\$ 29,296	\$ 32,948
Revenue	\$ 103,493	\$ 102,318	\$ 100,687	\$ 97,700	\$ 107,069
Adjusted Consolidated EBITDA Margin	32.5%	31.9%	30.5%	30.0%	30.8%