

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

	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Trailing Twelve Months
Funeral Operating Revenue	\$ 56,606	\$ 56,160	\$ 66,574	\$ 57,535	\$ 55,853	\$ 236,122
Cemetery Operating Revenue	31,604	28,580	27,895	33,309	35,586	125,370
Financial Revenue	7,107	8,112	7,320	8,201	9,042	32,675
Ancillary Revenue	1,046	947	1,031	903	860	3,741
Divested Revenue	4,324	3,901	4,249	2,199	1,401	11,750
<b>Total Revenue</b>	<b>\$ 100,687</b>	<b>\$ 97,700</b>	<b>\$ 107,069</b>	<b>\$ 102,147</b>	<b>\$ 102,742</b>	<b>\$ 409,658</b>
Funeral Operating EBITDA	\$ 21,590	\$ 21,287	\$ 28,832	\$ 21,631	\$ 20,558	\$ 92,308
Funeral Operating EBITDA Margin	38.1%	37.9%	43.3%	37.6%	36.8%	39.1%
Cemetery Operating EBITDA	15,490	12,023	11,389	14,977	17,242	55,631
Cemetery Operating EBITDA Margin	49.0%	42.1%	40.8%	45.0%	48.5%	44.4%
Financial EBITDA	6,541	7,488	6,531	7,604	8,077	29,700
Financial EBITDA Margin	92.0%	92.3%	89.2%	92.7%	89.3%	90.9%
Ancillary EBITDA	155	151	188	32	174	545
Ancillary EBITDA Margin	14.8%	15.9%	18.2%	3.5%	20.2%	14.6%
Divested EBITDA	1,167	1,229	1,287	480	268	3,264
Divested EBITDA Margin	27.0%	31.5%	30.3%	21.8%	19.1%	27.8%
<b>Total Field EBITDA</b>	<b>\$ 44,943</b>	<b>\$ 42,178</b>	<b>\$ 48,227</b>	<b>\$ 44,724</b>	<b>\$ 46,319</b>	<b>\$ 181,448</b>
<b>Total Field EBITDA Margin</b>	<b>44.6%</b>	<b>43.2%</b>	<b>45.0%</b>	<b>43.8%</b>	<b>45.1%</b>	<b>44.3%</b>
<b>Total Overhead</b>	<b>\$ 14,199</b>	<b>\$ 12,882</b>	<b>\$ 15,279</b>	<b>\$ 12,462</b>	<b>\$ 13,738</b>	<b>\$ 54,361</b>
<b>Overhead as a percentage of revenue</b>	<b>14.1%</b>	<b>13.2%</b>	<b>14.3%</b>	<b>12.2%</b>	<b>13.4%</b>	<b>13.3%</b>
<b>Consolidated EBITDA</b>	<b>\$ 30,744</b>	<b>\$ 29,296</b>	<b>\$ 32,948</b>	<b>\$ 32,262</b>	<b>\$ 32,581</b>	<b>\$ 127,087</b>
<b>Consolidated EBITDA Margin</b>	<b>30.5%</b>	<b>30.0%</b>	<b>30.8%</b>	<b>31.6%</b>	<b>31.7%</b>	<b>31.0%</b>
<b>Other Expenses and Interest</b>						
Depreciation & Amortization	\$ 5,610	\$ 5,616	\$ 5,401	\$ 6,173	\$ 6,503	\$ 23,693
Non-Cash Stock Compensation	1,850	1,999	1,753	2,092	2,012	7,856
Interest Expense	8,035	7,004	7,298	7,034	6,946	28,282
Net (Gain) Loss on Divestitures and Sale of Real Property	(295)	10	(5,937)	(1)	4,962	(966)
Impairment of Goodwill, Intangibles and PPE	637	-	117	-	1,644	1,761
Net Gain on Property Damage, Net of Insurance Claims	-	-	-	-	-	-
Net Loss on Disposal of Fixed Assets	45	615	50	-	(47)	618
Other, net	13	2	(1,988)	107	852	(1,027)
<b>Pretax Income</b>	<b>\$ 14,849</b>	<b>\$ 14,050</b>	<b>\$ 26,254</b>	<b>\$ 16,857</b>	<b>\$ 9,709</b>	<b>\$ 66,870</b>
Net Tax Expense	4,983	4,195	5,328	5,118	3,139	\$ 17,780
<b>GAAP Net Income</b>	<b>\$ 9,866</b>	<b>\$ 9,855</b>	<b>\$ 20,926</b>	<b>\$ 11,739</b>	<b>\$ 6,570</b>	<b>\$ 49,090</b>
<b>Special Items</b>						
Acquisition Expenses	-	-	-	-	395	-
Severance and Separation Costs	-	-	-	-	-	-
Equity Awards Cancellation	-	-	-	-	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	(295)	10	(7,925)	12	5,846	(2,057)
Impairment of Goodwill, Intangibles and PPE	637	-	117	-	1,644	1,761
Net Gain on Property Damage, Net of Insurance Claims	-	-	-	-	-	-
Other Special Items	-	-	-	-	-	-
Tax Adjustment Related to Certain Discrete Items	-	-	(421)	-	-	(421)
<b>Sum of Special Items</b>	<b>\$ 342</b>	<b>\$ 10</b>	<b>\$ (8,229)</b>	<b>\$ 12</b>	<b>\$ 7,884</b>	<b>\$ (323)</b>
Tax on Special Items	114	(72)	(2,436)	4	2,531	27
<b>Adjusted Net Income</b>	<b>\$ 10,094</b>	<b>\$ 9,937</b>	<b>\$ 15,133</b>	<b>\$ 11,747</b>	<b>\$ 11,923</b>	<b>\$ 48,740</b>
<b>Adjusted Net Income Margin</b>	<b>10.0%</b>	<b>10.2%</b>	<b>14.1%</b>	<b>11.5%</b>	<b>11.6%</b>	<b>11.9%</b>
Adjusted Basic EPS	\$ 0.66	\$ 0.65	\$ 0.97	\$ 0.75	\$ 0.76	\$ 3.13
Adjusted Diluted EPS	\$ 0.64	\$ 0.62	\$ 0.96	\$ 0.74	\$ 0.75	\$ 3.07
GAAP Basic EPS	\$ 0.65	\$ 0.65	\$ 1.35	\$ 0.75	\$ 0.42	\$ 3.17
GAAP Diluted EPS	\$ 0.63	\$ 0.62	\$ 1.34	\$ 0.74	\$ 0.41	\$ 3.11
<b>Weighted Average Number of Shares Outstanding</b>						
Basic	15,011	15,033	15,243	15,458	15,490	
Diluted	15,491	15,590	15,389	15,653	15,732	
<b>Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA</b>						
<b>Consolidated EBITDA</b>	<b>\$ 30,744</b>	<b>\$ 29,296</b>	<b>\$ 32,948</b>	<b>\$ 32,262</b>	<b>\$ 32,581</b>	<b>\$ 127,087</b>
Acquisition Expenses	-	-	-	-	395	395
Severance and Separation Costs	-	-	-	-	-	-
Other Special Items	-	-	-	-	-	-
<b>Adjusted Consolidated EBITDA</b>	<b>\$ 30,744</b>	<b>\$ 29,296</b>	<b>\$ 32,948</b>	<b>\$ 32,262</b>	<b>\$ 32,976</b>	<b>\$ 127,482</b>
<b>Adjusted Consolidated EBITDA Margin</b>	<b>30.5%</b>	<b>30.0%</b>	<b>30.8%</b>	<b>31.6%</b>	<b>32.1%</b>	<b>31.1%</b>

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 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025
GAAP Net Income	\$ 9,866	\$ 9,855	\$ 20,926	\$ 11,739	\$ 6,570
Special Items, Net of Tax	228	82	(5,793)	8	5,353
Adjusted Net Income	\$ 10,094	\$ 9,937	\$ 15,133	\$ 11,747	\$ 11,923

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

	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025
GAAP Basic Earnings Per Share	\$ 0.65	\$ 0.65	\$ 1.35	\$ 0.75	\$ 0.42
Effect of Special Items	0.01	-	(0.38)	-	0.34
Adjusted Basic Earnings Per Share	\$ 0.66	\$ 0.65	\$ 0.97	\$ 0.75	\$ 0.76

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

	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025
GAAP Diluted Earnings Per Share	\$ 0.63	\$ 0.62	\$ 1.34	\$ 0.74	\$ 0.41
Effect of Special Items	0.01	-	(0.38)	-	0.34
Adjusted Diluted Earnings Per Share	\$ 0.64	\$ 0.62	\$ 0.96	\$ 0.74	\$ 0.75

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

	Qtr 3 2024	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025
GAAP Net Income	\$ 9,866	\$ 9,855	\$ 20,926	\$ 11,739	\$ 6,570
Net Tax Expense	4,983	4,195	5,328	5,118	3,139
Pretax Income	\$ 14,849	\$ 14,050	\$ 26,254	\$ 16,857	\$ 9,709
Depreciation & Amortization	5,610	5,616	5,401	6,173	6,503
Non-Cash Stock Compensation	1,850	1,999	1,753	2,092	2,012
Interest Expense	8,035	7,004	7,298	7,034	6,946
Net (Gain) Loss on Divestitures and sale of real property	(295)	10	(5,937)	(1)	4,962
Impairment of Goodwill, Intangibles and PPE	637	-	117	-	1,644
Net Gain on Property Damage, Net of Insurance Claims	-	-	-	-	-
Net Loss on Disposal of Fixed Assets	45	615	50	-	(47)
Other, net	13	2	(1,988)	107	852
Special Items	-	-	-	-	395
Adjusted Consolidated EBITDA	\$ 30,744	\$ 29,296	\$ 32,948	\$ 32,262	\$ 32,976
Revenue	\$ 100,687	\$ 97,700	\$ 107,069	\$ 102,147	\$ 102,742
Adjusted Consolidated EBITDA Margin	30.5%	30.0%	30.8%	31.6%	32.1%