ANNUAL OPERATING AND FINANCIAL TREND REPORT (in thousands, excpet per share amounts)

Same Store Contracts
Pinnend Contracts 5,020 6,039 6,518 6,210 6,149 Total Same Store Funeral Contracts 33,0599 34,388 38,806 42,275 41,458 5.4 Acquisition Contracts 491 1,813 5,840 5,929 5,775 Pinnend Contracts 65 147 476 495 665 Total Acquisition Funeral Contracts 5,560 1,970 495 665 Total Acquisition Funeral Contracts 34,156 36,398 45,122 48,699 47,898 9,475 Funeral Contracts 34,156 36,398 45,122 48,699 47,898 9,475 Funeral Contracts 34,156 36,398 45,122 48,699 47,898 9,475 Funeral Contracts 2,866 5,884 27,924 30,582 322,127 4,400,401 Acquisition Revenue 2,866 8,884 27,924 30,582 322,127 4,400,401 Acquisition Revenue 319,692 \$195,903 \$227,362 \$253,604 \$253,288 7,5 Cametery Operating Revenue 544,918 \$49,288 \$51,767 \$84,171 \$22,904 Acquisition Riverous 544,918 \$49,853 \$69,351 \$92,000 \$89,653 \$20,207 Total Cemetery Operating Revenue \$44,918 \$49,583 \$69,351 \$92,000 \$89,653 \$20,207 Total Cemetery Operating Revenue \$44,918 \$49,583 \$69,351 \$92,000 \$89,653 \$20,207 Total Cemetery Operating Revenue \$1,284 \$49,185 \$49,583 \$69,351 \$92,000 \$89,653 \$20,000 Financial Revenue \$1,286 \$7,1475 \$7,349 \$1,487 \$1,475
Anceid Contracts Anneed Contracts Anneed Contracts Best 187 476 495 665 Total Acquisition Funeral Contracts Ses 187 476 495 665 Total Acquisition Funeral Contracts Ses 187 476 495 665 Total Acquisition Funeral Contracts Ses 187 476 495 665 Total Acquisition Funeral Contracts Ses 2000 6.316 6.424 6.440 Total Funeral Contracts Ses 36,388 45,122 48,699 47,898 9.47 Funeral Operating Revenue Ses 36,388 45,122 48,699 47,898 9.47 Acquisition Revenue Ses 36,388 22,2923 522,1217 4.47 Acquisition Revenue Contracts 3190,692 5196,903 \$227,362 \$253,594 \$253,288 7.3 Cemetery Operating Revenue Ses 36,388 22,2923 522,1217 4.47 Acquisition Revenue Total Cometery Operating Revenue Ses 36,388 22,293 \$22,203 522,1217 4.47 Acquisition Revenue Ses 36,388 22,293 \$22,203 522,1217 52,200 52,
Almend Contracts
Total Funeral Contracts
Total Funeral Contracts 34,156 36,398 45,122 48,699 47,898 9.6
Same Store Revenue
Acquisition Revenue 2,866 8,834 27,924 30,582 32,071
Total Funeral Operating Revenue
Same Store Revenue
Acquisition Revenue 295 17,584 27,829 26,749
Financial Revenue
Preneed Funeral Commission Income \$1,294 \$1,475 \$1,349 \$1,262 \$1,323 Preneed Funeral Trust and Insurance 7,160 7,124 7,832 8,183 8,416 Preneed Cemetery Trust Earnings 5,700 5,987 9,797 12,487 12,670 Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123 1,123 1,123 1,123 1,124 1,123 1,123 1,124 1,123 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124 1,123 1,124
Preneed Funeral Trust and Insurance 7,160 7,124 7,832 8,183 8,416 Preneed Cemetery Trust Earnings 5,700 5,987 9,797 12,487 12,670 Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123 Total Financial Revenue \$15,811 \$16,039 \$13,894 \$22,956 \$23,532 11.2 Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123 Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123 Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123 Preneed Cemetery Finance Charges 1,657 1,579 1,618 \$7,934 \$2,701 \$1,485 Preneed Cemetery Revenue 4,992 2,46 2,46 2,46 2,88 86 Preneed Cemetery Revenue 4,992 2,741,07 \$329,448 \$375,886 \$372,189 9.2 Preneed Cemetery Revenue \$267,992 \$274,107 \$329,448 \$375,886 \$372,189 9.2 Preneed Cemetery Revenue \$267,992 \$274,107 \$329,448 \$375,886 \$372,189 9.2 Preneed Cemetery Revenue \$267,992 \$274,107 \$329,448 \$375,886 \$372,189 9.2 Preneed Cemetery Revenue \$370,496 \$71,810 \$82,615 \$95,911 \$89,703 \$380 \$38
Preneed Cemetery Finance Charges 1,657 1,453 916 1,024 1,123
Ancillary Revenue
Divested/Planned Divested Revenue Divested/Planned Funeral Revenue \$11,579 \$10,618 \$7,934 \$2,701 \$1,485 \$1,485 \$1,992 \$246 \$246 \$288 \$66 \$66 \$1,571 \$10,864 \$8,180 \$2,989 \$1,571 \$46,671 \$10,618 \$3,75,886 \$372,189 \$9.571 \$10,864 \$8,180 \$2,989 \$1,571 \$46,671 \$10,618 \$3,75,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$375,886 \$372,189 \$9.571 \$329,448 \$379,449 \$379,4
Divested/Planned Funeral Revenue \$11,579 \$10,618 \$7,934 \$2,701 \$1,485 \$4,992 \$2.46 \$2.66 \$2.88 \$8.61 \$10,000 \$1.571 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$8,180 \$2,999 \$1,571 \$4.6.61 \$10,864 \$1,800 \$1,800 \$1,571 \$10,800 \$1,571 \$10,910 \$1,3,366 \$1,323 \$1,414 \$1,373 \$10,910 \$13,366 \$13,423 \$13,400 \$1,414 \$1,373 \$10,910 \$13,366 \$13,423 \$1,416 \$1,414 \$1,416 \$1,4
Divested/Planned Cemetery Revenue 1,992 246 246 288 86 10 10 10 10 10 10 10 1
Total Revenue \$267,992 \$274,107 \$329,448 \$375,886 \$372,189 9.2
Same Store Funeral Field EBITDA \$70,496 \$71,810 \$82,615 \$95,911 \$89,703 6.6
Same Store Funeral Field EBITDA \$70,496 \$71,810 \$82,615 \$95,911 \$89,703 6.6
Acquisition Funeral Field EBITDA Acquisition Funeral Field EBITDA Margin Acquisition Funeral Field EBITDA Acquisition Funeral Field EBITDA Total Funeral Field EBITDA Total Funeral Field EBITDA S71,910 S75,547 S93,525 \$109,277 \$103,126 10.1 Same Store Cemetery Field EBITDA Same Store Cemetery Field EBITDA Same Store Cemetery Field EBITDA Acquisition Cemetery Field EBITDA Acquisi
Acquisition Funeral Field EBITDA 49.3% 42.3% 39.1% 43.7% 41.9%
Total Funeral Field EBITDA Margin 37.7% 38.4% 41.1% 43.1% 40.7% Same Store Cemetery Field EBITDA \$13,840 \$17,028 \$19,501 \$27,015 \$23,738 15.5 Same Store Cemetery Field EBITDA Margin 30.8% 34.6% 37.7% 42.1% 37.7% Acquisition Cemetery Field EBITDA Margin - 73 7,128 15,526 13,906 Acquisition Cemetery Field EBITDA Margin 0.0% 24.7% 40.5% 55.8% 52.0% Total Cemetery Field EBITDA \$13,840 \$17,101 \$26,629 \$42,541 \$37,644 30.6 Total Cemetery Field EBITDA Margin 30.8% 34.5% 38.4% 46.2% 42.0% Funeral Financial EBITDA \$7,422 \$7,580 \$8,270 \$8,394 \$8,625 Cemetery Financial EBITDA 6,840 6,853 10,292 13,011 13,249 Total Financial EBITDA Margin \$14,262 \$14,433 \$18,562 \$21,405 \$21,874 Ancillary EBITDA - \$298 \$1,186 \$1,00
Same Store Cemetery Field EBITDA \$13,840 \$17,028 \$19,501 \$27,015 \$23,738 Same Store Cemetery Field EBITDA Margin 30.8% 34.6% 37.7% 42.1% 37.7% Acquisition Cemetery Field EBITDA - 73 7,128 15,526 13,906 Acquisition Cemetery Field EBITDA Margin 0.0% 24.7% 40.5% 55.8% 52.0% Total Cemetery Field EBITDA \$13,840 \$17,101 \$26,629 \$42,541 \$37,644 30.6 Total Cemetery Field EBITDA Margin 30.8% 34.5% 38.4% 46.2% 42.0% 42.0% Funeral Financial EBITDA \$7,422 \$7,580 \$8,270 \$8,394 \$8,625 Cemetery Financial EBITDA 6,840 6,853 10,292 13,011 13,249 Total Financial EBITDA \$14,262 \$14,433 \$18,562 \$21,405 \$21,874 Total Financial EBITDA Margin 90.2% 90.0% 93.3% 93.2% 93.0% Ancillary EBITDA Margin - \$298 \$1,186 \$1,006 \$776 Ancillary EBITDA Margin 0.0% 39.8% <t< td=""></t<>
Acquisition Cemetery Field EBITDA
Acquisition Cemetery Field EBITDA Margin 0.0% 24.7% 40.5% 55.8% 52.0%
Total Cemetery Field EBITDA Margin 30.8% 34.5% 38.4% 46.2% 42.0% Funeral Financial EBITDA \$7,422 \$7,580 \$8,270 \$8,394 \$8,625 Cemetery Financial EBITDA 6,840 6,853 10,292 13,011 13,249 Total Financial EBITDA \$14,262 \$14,433 \$18,562 \$21,405 \$21,874 Total Financial EBITDA Margin 90.2% 90.0% 93.3% 93.2% 93.0% Ancillary EBITDA - \$298 \$1,186 \$1,006 \$776 Ancillary EBITDA Margin 0.0% 39.8% 25.4% 22.7% 18.7%
Cemetery Financial EBITDA 6,840 6,853 10,292 13,011 13,249 Total Financial EBITDA \$14,262 \$14,433 \$18,562 \$21,405 \$21,874 Total Financial EBITDA Margin 90.2% 90.0% 93.3% 93.2% 93.0% Ancillary EBITDA Ancillary EBITDA Margin - \$298 \$1,186 \$1,006 \$776 Ancillary EBITDA Margin 0.0% 39.8% 25.4% 22.7% 18.7%
Total Financial EBITDA \$14,262 \$14,433 \$18,562 \$21,405 \$21,874 12.1 Total Financial EBITDA Margin 90.2% 90.0% 93.3% 93.2% 93.0% Ancillary EBITDA Ancillary EBITDA Margin - \$298 \$1,186 \$1,006 \$776 Ancillary EBITDA Margin 0.0% 39.8% 25.4% 22.7% 18.7%
Total Financial EBITDA Margin 90.2% 90.0% 93.3% 93.2% 93.0% Ancillary EBITDA Ancillary EBITDA Margin - \$298 & \$1,186 & \$1,006 & \$776 & \$1,006 & \$1,0
Ancillary EBITDA Margin 0.0% 39.8% 25.4% 22.7% 18.7%
Divested/Planned Divested EBITDA
Divested/Planned Divested Funeral EBITDA \$2,822 \$2,312 \$2,017 \$330 \$95
Divested/Planned Divested Cemetery EBITDA 1,479 76 23 82 16 Total Divested/Planned Divested EBITDA \$4,301 \$2,388 \$2,040 \$412 \$111 -62.3
Divested/Planned Divested EBITDA Margin 25.9% 22.0% 24.9% 13.9% 7.2%
Total Field EBITDA \$104,313 \$109,767 \$141,942 \$174,641 \$163,531 12.7 Total Field EBITDA Margin 38.9% 40.0% 43.1% 46.5% 43.9%
Overhead
Total Variable Overhead \$12,672 \$14,117 \$16,190 \$26,013 \$22,787
Total Regional Fixed Overhead 4,020 4,052 4,133 5,232 5,445 Total Corporate Fixed Overhead 20,301 19,385 20,191 23,037 27,216
Total Overhead \$36,993 \$37,554 \$40,514 \$54,282 \$55,448 11.4 Overhead as a percentage of revenue 13.8% 13.7% 12.3% 14.4% 14.9%
Consolidated EBITDA \$67,320 \$72,213 \$101,428 \$120,359 \$108,083 13.5
Consolidated EBITDA Margin 25.1% 26.3% 30.8% 32.0% 29.0%
Other Expenses and Interest \$17,430 \$17,771 \$19,389 \$20,520 \$19,645
Non-Cash Stock Compensation 6,583 2,153 3,370 5,513 6,259
Interest Expense 21,109 25,522 32,515 25,445 23,515 Accretion of Discount on Convertible Subordinated Notes 2,192 241 216 20 -
Loss on Extinguishment of Debt 502 - 6 23,807 -
Net (Gain) Loss on Divestitures 349 3,883 6,749 (856) (1,610) Impairment of Goodwill and Other Intangibles 846 963 14,693 500 -
Net Gain on Insurance Reimbursements - (885) - - (3,275) Net Loss on Disposal of Fixed Assets - - - 1,022 466
Other, Net 43 149 (152) 84 (81)
Pretax Income \$18,266 \$22,416 \$24,642 \$44,304 \$63,164 39.2 Tax Expense on Operations 5,754 6,484 12,870 12,316 17,428
Tax Expense Related to Divested Business - 911
Net Tax Benefit Related to Impairment - - (4,885) - - Tax Adjustment Related to Discrete Items 867 488 567 (1,171) (772)
Net Tax Expense \$6,621 \$7,883 \$8,552 \$11,145 \$16,656 GAAP Net Income \$11,645 \$14,533 \$16,090 \$33,159 \$46,508 44.7
Effective Tax Rate 36.2% 35.2% 34.7% 25.2% 26.4%

ANNUAL OPERATING AND FINANCIAL TREND REPORT (in thousands, excpet per share amounts)

	(Rolling Four	
	2018	2019	2020	2021	Quarters	CAGR
Special Items	2010	2010	2020	2021	Quartoro	OAGIN
Acquisition and Divestiture Expenses	_	\$2,083	(\$11)	_	_	
Severance and Separation Costs	1,435	1,205	563	1,575	1,431	
Performance Awards Cancellation and Exchange	3,284	1,200	288	-	-	
Accretion of Discount on Convert. Sub, Notes	2,192	241	216	20	_	
Net Loss on Extinguishment of Debt	502	-	210	23,807	_	
Net (Gain) Loss on Divestitures	556	4,217	6,864	(856)	(1,610)	
Impairment of Goodwill and Other Intangibles	1,019	963	14,952	500	(1,010)	
Litigation Reserve	1,000	750	270	1,050	1,250	
Tax Expense Related to Divested Business	1,000	911	210	1,030	1,230	
Net Gain on Insurance Reimbursements	-	(885)	-	-	(3,275)	
Disaster Recovery and Pandemic Costs	437	(003)	1,627	2,157	284	
Other Special Items	431	336	410	2,137	204	
Change in uncertain tax reserves and other	-	330	410	2,334	(533)	
Tax Adjustment Related to Certain Discrete Items	1,225	-	400	-	(555)	
· · · · · · · · · · · · · · · · · · ·		- ¢0 024		¢20.607	- (\$2.452\	
Sum of Special Items	\$11,650 1,729	\$9,821 1,822	\$25,579	\$30,607 8,503	(\$2,453)	
Tax Effect on Special Items Adjusted Net Income	\$21,566	\$22,532	7,986 \$33,683	\$55,263	(686) \$44,741	21.5%
	8.0%	8.2%	\$33,663	14.7%	12.0%	21.5%
Adjusted Net Income Margin	0.0%	0.2%	10.2%	14.7%	12.0%	
Adjusted Basic Earnings Per Share	\$1.19	\$1.26	\$1.88	\$3.17	\$2.90	26.8%
Adjusted Diluted Earnings Per Share	\$1.17	\$1.25	\$1.86	\$3.02	\$2.73	25.4%
CAAD Davis Formings Day Share	\$0.64	\$0.81	\$0.90	\$1.90	\$3.03	51.4%
GAAP Basic Earnings Per Share	\$0.63	\$0.80	\$0.89	· · · · · · · · · · · · · · · · · · ·	·	
GAAP Diluted Earnings Per Share	\$0.63	\$0.80	\$0.89	\$1.81	\$2.84	49.4%
Weighted Average Basic Shares Outstanding	17,971	17,877	17,872	17,409	14,908	-4.9%
Weighted Average Dilued Shares Outstanding	18,374	18,005	18,077	18,266	15,849	-3.9%
Decomplication of Connectidated EDITO 4 to Adjusted						
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA						
	ecz 220	670.040	¢404 400	¢420.250	¢400.000	40.50/
Consolidated EBITDA	\$67,320	\$72,213	\$101,428	\$120,359	\$108,083	13.5%
Acquisition Expenses	4 405	2,083	(11)	4 575	-	
Severance and Separation Costs	1,435	1,205	563	1,575	1,431	
Litigation Reserve	1,000	750	270	1,050	1,250	
Disaster Recovery and Pandemic Costs	437	-	1,627	2,157	284	
Other Special Items	- 070 100	336	373	1,020	-	40.00/
Adjusted Consolidated EBITDA	\$70,192	\$76,587	\$104,250	\$126,161	\$111,048	13.0%
Adjusted Consolidated EBITDA Margin	26.2%	27.9%	31.6%	33.6%	29.8%	

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 reconcilded 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 to Adjusted Net Income for the five year annual period (in thousands):

GAAP Net Income
Special Items, Net of Tax
Adjusted Net Income

2018		2019	2020	2021		Rolling Four Quarters
\$ 11,645	\$	14,533	\$ 16,090	\$	33,159	\$ 46,508
9,921		7,999	17,593		22,104	(1,767)
\$ 21.566	\$	22.532	\$ 33.683	\$	55.263	\$ 44.741

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

GAAP Basic Earnings Per Share
Effect of Special Items
Adjusted Basic Earnings Per Share

	2018	2019	2020	2021	Rolling Four Quarters
_	\$ 0.64	\$ 0.81	\$ 0.90	\$ 1.90	\$ 3.03
	0.55	0.45	0.98	1.27	(0.13)
_	\$ 1.19	\$ 1.26	\$ 1.88	\$ 3.17	\$ 2.90

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

GAAP Diluted Earnings Per Share
Effect of Special Items
Adjusted Diluted Earnings Per Share

2018	2019	2020	2021	Rolling Four Quarters
\$ 0.63	\$ 0.80	\$ 0.89	\$ 1.81	\$ 2.84
0.54	0.45	0.97	1.21	(0.11)
\$ 1.17	\$ 1.25	\$ 1.86	\$ 3.02	\$ 2.73

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

	2018	2019	2020		2021	Rolling Four Quarters
GAAP Net Income	\$ 11,645	\$ 14,533	\$ 16,09	0 \$	33,159	\$ 46,508
Net Tax Expense	6,621	7,883	8,55	2	11,145	16,656
Pretax Income	\$ 18,266	\$ 22,416	\$ 24,64	2 \$	44,304	\$ 63,164
Depreciation & Amortization	17,430	17,771	19,38	9	20,520	19,645
Non-Cash Stock Compensation	6,583	2,153	3,37	0	5,513	6,259
Interest Expense	21,109	25,522	32,51	5	25,445	23,515
Accretion of Discount on Convertible Subordinated Notes	2,192	241	21	6	20	-
Loss on Extinguishment of Debt	502	-		6	23,807	-
Net (Gain) Loss on Divestitures	349	3,883	6,74	.9	(856)	(1,610)
Impairment of Goodwill and Other Intangibles	846	963	14,69	13	500	-
Net Gain on Insurance Reimbursements	-	(885)	-		-	(3,275)
Net Loss on Disposal of Fixed Assets	-	-	-		1,022	466
Other, Net	43	149	(15	2)	84	(81)
Special Items	2,872	4,374	2,82	2	5,802	2,965
Adjusted Consolidated EBITDA	\$ 70,192	\$ 76,587	\$ 104,25	0 \$	126,161	\$ 111,048
Revenue	\$ 267,992	\$ 274,107	\$ 329,44	8 \$	375,886	\$ 372,189
Adjusted Consolidated EBITDA Margin	26.2%	27.9%	31.6	%	33.6%	29.8%