

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

	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Qtr 4 2025	Trailing Twelve Months
Funeral Operating Revenue	\$ 55,723	\$ 66,056	\$ 57,109	\$ 55,368	\$ 61,068	\$ 239,601
Cemetery Operating Revenue	28,580	27,895	33,309	35,586	33,841	130,631
Financial Revenue	8,106	7,311	8,199	9,040	9,342	33,892
Ancillary Revenue	947	1,031	903	860	814	3,608
Divested Revenue	4,344	4,776	2,627	1,888	417	9,708
Total Revenue	\$ 97,700	\$ 107,069	\$ 102,147	\$ 102,742	\$ 105,482	\$ 417,440
Funeral Operating EBITDA	\$ 21,174	\$ 28,701	\$ 21,546	\$ 20,432	\$ 23,938	\$ 94,617
Funeral Operating EBITDA Margin	38.0%	43.4%	37.7%	36.9%	39.2%	39.5%
Cemetery Operating EBITDA	12,023	11,389	14,977	17,242	15,045	58,653
Cemetery Operating EBITDA Margin	42.1%	40.8%	45.0%	48.5%	44.5%	44.9%
Financial EBITDA	7,485	6,523	7,602	8,075	8,640	30,840
Financial EBITDA Margin	92.3%	89.2%	92.7%	89.3%	92.5%	91.0%
Ancillary EBITDA	151	188	32	174	158	552
Ancillary EBITDA Margin	15.9%	18.2%	3.5%	20.2%	19.4%	15.3%
Divested EBITDA	1,345	1,426	567	396	(73)	2,316
Divested EBITDA Margin	31.0%	29.9%	21.6%	21.0%	-17.5%	23.9%
Total Field EBITDA	\$ 42,178	\$ 48,227	\$ 44,724	\$ 46,319	\$ 47,708	\$ 186,978
Total Field EBITDA Margin	43.2%	45.0%	43.8%	45.1%	45.2%	44.8%
Total Overhead	\$ 12,882	\$ 15,279	\$ 12,462	\$ 13,738	\$ 15,158	\$ 56,637
Overhead as a percentage of revenue	13.2%	14.3%	12.2%	13.4%	14.4%	13.6%
Consolidated EBITDA	\$ 29,296	\$ 32,948	\$ 32,262	\$ 32,581	\$ 32,550	\$ 130,341
Consolidated EBITDA Margin	30.0%	30.8%	31.6%	31.7%	30.9%	31.2%
Other Expenses and Interest						
Depreciation & Amortization	\$ 5,616	\$ 5,401	\$ 6,173	\$ 6,503	\$ 6,430	\$ 24,507
Non-Cash Stock Compensation	1,999	1,753	2,092	2,012	1,949	7,806
Interest Expense	7,004	7,298	7,034	6,946	7,087	28,365
Net (Gain) Loss on Divestitures and Sale of Real Property	10	(5,937)	(1)	4,962	(475)	(1,451)
Impairment of Goodwill, Intangibles and PPE	-	117	-	1,644	-	1,761
Net Gain on Property Damage, Net of Insurance Claims	-	-	-	-	-	-
Net Loss on Disposal of Fixed Assets	615	50	-	(47)	58	61
Other, net	2	(1,988)	107	852	58	(971)
Pretax Income	\$ 14,050	\$ 26,254	\$ 16,857	\$ 9,709	\$ 17,443	\$ 70,263
Net Tax Expense	4,195	5,328	5,118	3,139	5,171	\$ 18,756
GAAP Net Income	\$ 9,855	\$ 20,926	\$ 11,739	\$ 6,570	\$ 12,272	\$ 51,507
Special Items						
Acquisition Expenses	-	-	-	395	(46)	349
Severance and Separation Costs	-	-	-	-	-	-
Equity Awards Cancellation	-	-	-	-	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	10	(7,925)	12	5,846	(445)	(2,512)
Impairment of Goodwill, Intangibles and PPE	-	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)
Sum of Special Items	\$ 10	\$ (8,229)	\$ 12	\$ 7,884	\$ (491)	\$ (824)
Tax on Special Items	(72)	(2,436)	4	2,531	(155)	(56)
Adjusted Net Income	\$ 9,937	\$ 15,133	\$ 11,747	\$ 11,923	\$ 11,936	\$ 50,739
Adjusted Net Income Margin	10.2%	14.1%	11.5%	11.6%	11.3%	12.2%
Adjusted Basic EPS	\$ 0.65	\$ 0.97	\$ 0.75	\$ 0.76	\$ 0.76	\$ 3.24
Adjusted Diluted EPS	\$ 0.62	\$ 0.96	\$ 0.74	\$ 0.75	\$ 0.75	\$ 3.20
GAAP Basic EPS	\$ 0.65	\$ 1.35	\$ 0.75	\$ 0.42	\$ 0.78	\$ 3.29
GAAP Diluted EPS	\$ 0.62	\$ 1.34	\$ 0.74	\$ 0.41	\$ 0.77	\$ 3.25
Weighted Average Number of Shares Outstanding						
Basic	15,033	15,243	15,458	15,490	15,517	-
Diluted	15,590	15,389	15,653	15,732	15,727	-
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA						
Consolidated EBITDA	\$ 29,296	\$ 32,948	\$ 32,262	\$ 32,581	\$ 32,550	\$ 130,341
Acquisition Expenses	-	-	-	395	(46)	349
Severance and Separation Costs	-	-	-	-	-	-
Other Special Items	-	-	-	-	-	-
Adjusted Consolidated EBITDA	\$ 29,296	\$ 32,948	\$ 32,262	\$ 32,976	\$ 32,504	\$ 130,690
Adjusted Consolidated EBITDA Margin	30.0%	30.8%	31.6%	32.1%	30.8%	31.3%

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 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Qtr 4 2025
GAAP Net Income	\$ 9,855	\$ 20,926	\$ 11,739	\$ 6,570	\$ 12,272
Special Items, Net of Tax	82	(5,793)	8	5,353	(336)
Adjusted Net Income	\$ 9,937	\$ 15,133	\$ 11,747	\$ 11,923	\$ 11,936

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

	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Qtr 4 2025
GAAP Basic Earnings Per Share	\$ 0.65	\$ 1.35	\$ 0.75	\$ 0.42	\$ 0.78
Effect of Special Items	-	(0.38)	-	0.34	(0.02)
Adjusted Basic Earnings Per Share	\$ 0.65	\$ 0.97	\$ 0.75	\$ 0.76	\$ 0.76

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

	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Qtr 4 2025
GAAP Diluted Earnings Per Share	\$ 0.62	\$ 1.34	\$ 0.74	\$ 0.41	\$ 0.77
Effect of Special Items	-	(0.38)	-	0.34	(0.02)
Adjusted Diluted Earnings Per Share	\$ 0.62	\$ 0.96	\$ 0.74	\$ 0.75	\$ 0.75

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

	Qtr 4 2024	Qtr 1 2025	Qtr 2 2025	Qtr 3 2025	Qtr 4 2025
GAAP Net Income	\$ 9,855	\$ 20,926	\$ 11,739	\$ 6,570	\$ 12,272
Net Tax Expense	4,195	5,328	5,118	3,139	5,171
Pretax Income	\$ 14,050	\$ 26,254	\$ 16,857	\$ 9,709	\$ 17,443
Depreciation & Amortization	5,616	5,401	6,173	6,503	6,430
Non-Cash Stock Compensation	1,999	1,753	2,092	2,012	1,949
Interest Expense	7,004	7,298	7,034	6,946	7,087
Net (Gain) Loss on Divestitures and sale of real property	10	(5,937)	(1)	4,962	(475)
Impairment of Goodwill, Intangibles and PPE	-	117	-	1,644	-
Net Gain on Property Damage, Net of Insurance Claims	-	-	-	-	-
Net Loss on Disposal of Fixed Assets	615	50	-	(47)	58
Other, net	2	(1,988)	107	852	58
Special Items	-	-	-	395	(46)
Adjusted Consolidated EBITDA	\$ 29,296	\$ 32,948	\$ 32,262	\$ 32,976	\$ 32,504
Revenue	\$ 97,700	\$ 107,069	\$ 102,147	\$ 102,742	\$ 105,482
Adjusted Consolidated EBITDA Margin	30.0%	30.8%	31.6%	32.1%	30.8%