

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

	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
Same Store Contracts					
Atneed Contracts	7,871	9,284	9,167	9,971	7,967
Preneed Contracts	1,370	1,540	1,531	1,682	1,448
Total Same Store Funeral Contracts	9,241	10,824	10,698	11,653	9,415
Acquisition Contracts					
Atneed Contracts	1,339	1,445	1,521	1,514	1,337
Preneed Contracts	107	110	154	192	152
Total Acquisition Funeral Contracts	1,446	1,555	1,675	1,706	1,489
Total Funeral Contracts	10,687	12,379	12,373	13,359	10,904
Funeral Operating Revenue					
Same Store Revenue	\$48,922	\$57,104	\$57,178	\$61,526	\$50,631
Acquisition Revenue	6,939	7,651	8,007	8,610	7,641
Total Funeral Operating Revenue	\$55,861	\$64,755	\$65,185	\$70,136	\$58,272
Cemetery Operating Revenue					
Same Store Revenue	\$16,906	\$16,342	\$16,288	\$14,251	\$16,969
Acquisition Revenue	8,175	6,362	6,312	6,297	8,193
Total Cemetery Operating Revenue	\$25,081	\$22,704	\$22,600	\$20,548	\$25,162
Financial Revenue					
Preneed Funeral Commission Income	\$263	\$375	\$294	\$263	\$409
Preneed Funeral Trust and Insurance	1,837	1,875	2,205	2,168	1,849
Preneed Cemetery Trust Earnings	3,040	3,136	3,408	3,014	3,183
Preneed Cemetery Finance Charges	254	252	253	244	317
Total Financial Revenue	\$5,394	\$5,638	\$6,160	\$5,689	\$5,758
Ancillary Revenue	\$1,088	\$1,096	\$1,046	\$1,070	\$980
Divested/Planned Divested Revenue					
Divested/Planned Funeral Revenue	\$ 783	\$ 796	\$ 854	\$ 718	\$ 428
Divested/Planned Cemetery Revenue	70	52	86	-	-
Total Divested/Planned Divested Revenue	\$ 853	\$ 848	\$ 940	\$ 718	\$ 428
Total Revenue	\$ 88,277	\$ 95,041	\$ 95,931	\$ 98,161	\$ 90,600
Field EBITDA					
Same Store Funeral Field EBITDA	\$19,144	\$25,560	\$24,287	\$27,499	\$19,042
Same Store Funeral Field EBITDA Margin	39.1%	44.8%	42.5%	44.7%	37.6%
Acquisition Funeral Field EBITDA	2,769	3,373	3,578	3,750	3,059
Acquisition Funeral Field EBITDA Margin	39.9%	44.1%	44.7%	43.6%	40.0%
Total Funeral Field EBITDA	\$21,913	\$28,933	\$27,865	\$31,249	\$22,101
Total Funeral Field EBITDA Margin	39.2%	44.7%	42.7%	44.6%	37.9%
Same Store Cemetery Field EBITDA	\$7,907	\$6,465	\$6,939	\$5,300	\$6,479
Same Store Cemetery Field EBITDA Margin	46.8%	39.6%	42.6%	37.2%	38.2%
Acquired Cemetery Field EBITDA	4,737	3,547	3,140	3,299	4,640
Acquired Cemetery Field EBITDA Margin	57.9%	55.8%	49.7%	52.4%	56.6%
Total Cemetery Field EBITDA	\$12,644	\$10,012	\$10,079	\$8,599	\$11,119
Total Cemetery Field EBITDA Margin	50.4%	44.1%	44.6%	41.8%	44.2%
Funeral Financial Field EBITDA	\$1,878	\$1,959	\$2,238	\$2,140	\$1,954
Cemetery Financial Field EBITDA	3,170	3,265	3,532	3,120	3,364
Total Financial Field EBITDA	\$5,048	\$5,224	\$5,770	\$5,260	\$5,318
Total Financial Field EBITDA Margin	93.6%	92.7%	93.7%	92.5%	92.4%
Ancillary EBITDA	\$274	\$274	\$216	\$221	\$151
Ancillary EBITDA Margin	25.2%	25.0%	20.7%	20.7%	15.4%
Divested/Planned Divested EBITDA					
Divested/Planned Funeral EBITDA	\$ 119	\$ 189	\$ 243	\$ 125	\$ (54)
Divested/Planned Cemetery EBITDA	16	19	16	-	-
Total Divested/Planned Divested EBITDA	\$ 135	\$ 208	\$ 259	\$ 125	\$ (54)
Total Divested/Planned Divested EBITDA Margin	15.8%	24.5%	27.6%	17.4%	-12.6%
Total Field EBITDA	\$40,014	\$44,651	\$44,189	\$45,454	\$38,635
Total Field EBITDA Margin	45.3%	47.0%	46.1%	46.3%	42.6%
Overhead					
Total Variable Overhead	\$4,545	\$7,103	\$7,465	\$5,175	\$4,520
Total Regional Fixed Overhead	1,356	1,326	1,351	1,340	1,595
Total Corporate Fixed Overhead	5,538	5,855	6,144	6,631	7,398
Total Overhead	\$11,439	\$14,284	\$14,960	\$13,146	\$13,513
Overhead as a percentage of Revenue	13.0%	15.0%	15.6%	13.4%	14.9%
Consolidated EBITDA	\$28,575	\$30,367	\$29,229	\$32,308	\$25,122
Consolidated EBITDA Margin	32.4%	32.0%	30.5%	32.9%	27.7%
Other Expenses and Interest					
Depreciation & Amortization	\$5,594	\$4,950	\$5,034	\$4,783	\$5,112
Non-Cash Stock Compensation	1,230	1,294	1,681	1,607	1,478
Interest Expense	7,478	5,076	5,307	5,542	5,988
Loss on Extinguishment of Debt	23,807	-	-	-	-
Net (Gain) Loss on Divestitures	205	282	(1,035)	703	(1,278)
Impairment of Goodwill and Other Intangibles	-	500	-	-	-
Net Gain on Insurance Reimbursements	-	-	-	(1,899)	(1,376)
Net Loss on Disposal of Fixed Assets	622	76	324	64	85
Other, Net	(2)	21	(3)	24	(7)
Pre-Tax Income (Loss)	(\$10,359)	\$18,168	\$17,921	\$21,484	\$15,120
Tax Expense (Benefit) on Operations	(3,417)	5,125	4,850	5,704	4,234
Tax Adjustment Related to Discrete Items	(775)	(3)	(276)	(622)	(13)
Net Tax Expense (Benefit)	(\$4,192)	\$5,122	\$4,574	\$5,082	\$4,221
GAAP Net Income (Loss)	(\$6,167)	\$13,046	\$13,347	\$16,402	\$10,899
<i>Effective Tax Rate</i>	40.5%	28.2%	25.5%	23.7%	27.9%

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	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
Special Items					
Loss on Extinguishment of Debt	23,807	-	-	-	-
Net (Gain) Loss on Divestitures	205	282	(1,035)	703	(1,278)
Impairment of Goodwill and Other Intangibles	-	500	-	-	-
Net Gain on Insurance Reimbursements	-	-	-	(1,899)	(1,376)
Litigation Reserve	-	-	1,050	-	200
Disaster Recovery and Pandemic Costs	145	1,002	116	168	-
Other Special Items	1,334	1,020	-	-	-
Change in Uncertain Tax Reserves and Other	-	-	-	(533)	-
Sum of Special Items	\$25,491	\$2,804	\$131	(\$1,561)	(\$2,454)
Tax Effect on Special Items	7,457	738	(116)	(273)	(653)
Adjusted Net Income	\$11,867	\$15,112	\$13,594	\$15,114	\$9,098
Adjusted Net Income Margin	13.4%	15.9%	14.2%	15.4%	10.0%
Adjusted Basic Earnings Per Share	\$0.66	\$0.86	\$0.83	\$0.99	\$0.61
Adjusted Diluted Earnings Per Share	\$0.64	\$0.82	\$0.78	\$0.92	\$0.58
GAAP Basic Earnings (Loss) Per Share	(\$0.34)	\$0.74	\$0.82	\$1.07	\$0.74
GAAP Diluted Earnings (Loss) Per Share	(\$0.33)	\$0.71	\$0.77	\$1.00	\$0.69
Weighted Average Basic Shares Outstanding	17,967	17,499	16,233	15,244	14,798
Weighted Average Diluted Shares Outstanding	18,511	18,246	17,400	16,369	15,712
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$28,575	\$30,367	\$29,229	\$32,308	\$25,122
Litigation Reserve	-	-	1,050	-	200
Disaster Recovery and Pandemic Costs	145	1,002	116	168	-
Other Special Items	-	1,020	-	-	-
Adjusted Consolidated EBITDA	\$28,720	\$32,389	\$30,395	\$32,476	\$25,322
Adjusted Consolidated EBITDA Margin	32.5%	34.1%	31.7%	33.1%	27.9%

Funeral homes and cemeteries purchased after December 31, 2017 are referred to as "Acquired" in our Trend Report. This classification of acquisitions has been important to management and investors in monitoring the results of these businesses and to gauge the leveraging performance contribution that a selective acquisition program can have on total company performance. The presentation below highlights the impact of the 2017 Acquired Portfolio that moved from Acquired to Same Store beginning January 1, 2022 (in thousands).

	Qtr 1 2021	Qtr 2 2021	Qtr 3 2021	Qtr 4 2022	YTD December 2021
Revenue					
2017 Acquired Portfolio	\$2,154	\$1,618	\$1,703	\$1,974	\$7,449
EBITDA					
2017 Acquired Portfolio	\$821	\$491	\$602	\$737	\$2,651

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 Five Quarter Operating and Financial Trend Report.

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

	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
GAAP Net Income (Loss)	(\$6,167)	\$13,046	\$13,347	\$16,402	\$10,899
Special Items, Net of Tax	18,034	2,066	247	(1,288)	(1,801)
Adjusted Net Income	\$11,867	\$15,112	\$13,594	\$15,114	\$9,098

Reconciliation of GAAP Basic Earnings (Loss) Per Share to Adjusted Basic Earnings Per Share for the five quarter period:

	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
GAAP Basic Earnings (Loss) Per Share	(\$0.34)	\$0.74	\$0.82	\$1.07	\$0.74
Effect of Special Items	1.00	0.12	0.01	(0.08)	(0.13)
Adjusted Basic Earnings Per Share	\$0.66	\$0.86	\$0.83	\$0.99	\$0.61

Reconciliation of GAAP Diluted Earnings (Loss) Per Share to Adjusted Diluted Earnings Per Share for the five quarter period:

	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
GAAP Diluted Earnings (Loss) Per Share	(\$0.33)	\$0.71	\$0.77	\$1.00	\$0.69
Effect of Special Items	0.97	0.11	0.01	(0.08)	(0.11)
Adjusted Diluted Earnings Per Share	\$0.64	\$0.82	\$0.78	\$0.92	\$0.58

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

	Qtr 2 2021	Qtr 3 2021	Qtr 4 2021	Qtr 1 2022	Qtr 2 2022
GAAP Net Income (Loss)	(\$6,167)	\$13,046	\$13,347	\$16,402	\$10,899
Net Tax Expense (Benefit)	(4,192)	5,122	4,574	5,082	4,221
Pretax Income (Loss)	(\$10,359)	\$18,168	\$17,921	\$21,484	\$15,120
Depreciation & Amortization	5,594	4,950	5,034	4,783	5,112
Non-Cash Stock Compensation	1,230	1,294	1,681	1,607	1,478
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Special Items	145	2,022	1,166	168	200
Adjusted Consolidated EBITDA	\$28,720	\$32,389	\$30,395	\$32,476	\$25,322
Revenue	\$ 88,277	\$ 95,041	\$ 95,931	\$ 98,161	\$ 90,600
Adjusted Consolidated EBITDA Margin	32.5%	34.1%	31.7%	33.1%	27.9%