

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

	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023
Funeral Operating Revenue	\$ 58,108	\$ 58,776	\$ 63,786	\$ 66,244	\$ 60,800
Cemetery Operating Revenue	25,104	21,285	23,169	21,605	29,142
Financial Revenue	5,744	5,778	5,264	6,221	6,294
Ancillary Revenue	980	1,049	1,094	1,057	1,232
Divested/Planned Divested Revenue	664	609	603	387	210
Total Revenue	\$ 90,600	\$ 87,497	\$ 93,916	\$ 95,514	\$ 97,678
Funeral Operating EBITDA	\$ 21,999	\$ 21,674	\$ 26,824	\$ 26,525	\$ 21,891
Funeral Operating EBITDA Margin	37.9%	36.9%	42.1%	40.0%	36.0%
Cemetery Operating EBITDA	11,136	7,868	9,910	8,393	12,940
Cemetery Operating EBITDA Margin	44.4%	37.0%	42.8%	38.8%	44.4%
Financial EBITDA	5,302	5,381	4,847	5,881	5,846
Financial EBITDA Margin	92.3%	93.1%	92.1%	94.5%	92.9%
Ancillary EBITDA	\$ 151	\$ 188	\$ 281	\$ 146	73
Ancillary EBITDA Margin	15.4%	17.9%	25.7%	13.8%	5.9%
Divested/Planned Divested EBITDA	47	142	157	105	30
Divested/Planned Divested EBITDA Margin	7.1%	23.3%	26.0%	27.1%	14.3%
Total Field EBITDA	\$ 38,635	\$ 35,253	\$ 42,019	\$ 41,050	\$ 40,780
Total Field EBITDA Margin	42.6%	40.3%	44.7%	43.0%	41.7%
Total Overhead	\$ 13,513	\$ 13,829	\$ 13,360	\$ 13,265	\$ 12,087
Overhead as a percentage of revenue	14.9%	15.8%	14.2%	13.9%	12.4%
Consolidated EBITDA	\$ 25,122	\$ 21,424	\$ 28,659	\$ 27,785	\$ 28,693
Consolidated EBITDA Margin	27.7%	24.5%	30.5%	29.1%	29.4%
Other Expenses and Interest					
Depreciation & Amortization	\$ 5,112	\$ 4,716	\$ 5,188	\$ 4,769	\$ 5,668
Non-Cash Stock Compensation	1,478	1,493	1,381	2,141	2,022
Interest Expense	5,988	6,678	7,687	8,539	9,396
Loss on Extinguishment of Debt	-	-	190	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	(1,278)	-	32	(448)	(126)
Impairment of Goodwill, Intangibles and PPE	-	-	2,358	-	243
Net (Gain) Loss on Property Damage, Net of Insurance Claims	(1,376)	-	(196)	271	(235)
Net (Gain) Loss on Disposal of Fixed Assets	85	(7)	72	159	22
Other, net	(7)	(95)	(4)	8	1
Pretax Income	\$ 15,120	\$ 8,639	\$ 11,951	\$ 12,346	\$ 11,702
Net Tax Expense	4,221	2,779	3,731	3,502	3,416
GAAP Net Income	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844	\$ 8,286
Special Items					
Severance and Separation Costs	-	1,431	-	-	-
Loss on Extinguishment of Debt	-	-	190	-	-
Net (Gain) Loss on Divestitures and sale of real property	(1,278)	-	32	(448)	(126)
Impairment of Goodwill, Intangibles and PPE	-	-	2,358	-	243
Litigation Reserve	200	-	-	-	-
Net (Gain) Loss on Property Damage, Net of Insurance Claims	(1,376)	-	(196)	271	(235)
Sum of Special Items	\$ (2,454)	\$ 1,431	\$ 2,384	\$ (177)	\$ (118)
Tax on Special Items	(653)	356	665	(51)	(33)
Adjusted Net Income	\$ 9,098	\$ 6,935	\$ 9,939	\$ 8,718	\$ 8,201
Adjusted Net Income Margin	10.0%	7.9%	10.6%	9.1%	8.4%
Adjusted Basic EPS	\$ 0.61	\$ 0.47	\$ 0.68	\$ 0.58	\$ 0.55
Adjusted Diluted EPS	\$ 0.58	\$ 0.45	\$ 0.64	\$ 0.56	\$ 0.53
GAAP Basic EPS	\$ 0.74	\$ 0.40	\$ 0.56	\$ 0.59	\$ 0.55
GAAP Diluted EPS	\$ 0.69	\$ 0.38	\$ 0.53	\$ 0.57	\$ 0.53
Weighted Average Number of Shares Outstanding					
Basic	14,798	14,689	14,707	14,758	14,793
Diluted	15,712	15,537	15,418	15,468	15,454
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 25,122	\$ 21,424	\$ 28,659	\$ 27,785	\$ 28,693
Severance and Separation Costs	-	1,431	-	-	-
Litigation Reserve	200	-	-	-	-
Adjusted Consolidated EBITDA	\$ 25,322	\$ 22,855	\$ 28,659	\$ 27,785	\$ 28,693
Adjusted Consolidated EBITDA Margin	27.9%	26.1%	30.5%	29.1%	29.4%

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 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023
GAAP Net Income	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844	\$ 8,286
Special Items, Net of Tax	(1,801)	1,075	1,719	(126)	(85)
Adjusted Net Income	\$ 9,098	\$ 6,935	\$ 9,939	\$ 8,718	\$ 8,201

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

	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023
GAAP Basic Earnings Per Share	\$ 0.74	\$ 0.40	\$ 0.56	\$ 0.59	\$ 0.55
Effect of Special Items	(0.13)	0.07	0.12	(0.01)	-
Adjusted Basic Earnings Per Share	\$ 0.61	\$ 0.47	\$ 0.68	\$ 0.58	\$ 0.55

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

	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023
GAAP Diluted Earnings Per Share	\$ 0.69	\$ 0.38	\$ 0.53	\$ 0.57	\$ 0.53
Effect of Special Items	(0.11)	0.07	0.11	(0.01)	-
Adjusted Diluted Earnings Per Share	\$ 0.58	\$ 0.45	\$ 0.64	\$ 0.56	\$ 0.53

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

	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023
GAAP Net Income	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844	\$ 8,286
Net Tax Expense	4,221	2,779	3,731	3,502	3,416
Pretax Income	\$ 15,120	\$ 8,639	\$ 11,951	\$ 12,346	\$ 11,702
Depreciation & Amortization	5,112	4,716	5,188	4,769	5,668
Non-Cash Stock Compensation	1,478	1,493	1,381	2,141	2,022
Interest Expense	5,988	6,678	7,687	8,539	9,396
Loss on Extinguishment of Debt	-	-	190	-	-
Net (Gain) Loss on Divestitures and Sale of Real Property	(1,278)	-	32	(448)	(126)
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Net (Gain) Loss on Property Damage, Net of Insurance Claims	(1,376)	-	(196)	271	(235)
Net (Gain) Loss on Disposal of Fixed Assets	85	(7)	72	159	22
Other, net	(7)	(95)	(4)	8	1
Special Items	200	1,431	-	-	-
Adjusted Consolidated EBITDA	\$ 25,322	\$ 22,855	\$ 28,659	\$ 27,785	\$ 28,693
Revenue	\$ 90,600	\$ 87,497	\$ 93,916	\$ 95,514	\$ 97,678
Adjusted Consolidated EBITDA Margin	27.9%	26.1%	30.5%	29.1%	29.4%