

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

	Qtr 1 2022	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023
Funeral Operating Revenue	\$ 70,212	\$ 58,302	\$ 58,920	\$ 63,964	\$ 66,463
Cemetery Operating Revenue	20,475	25,104	21,285	23,169	21,605
Financial Revenue	5,663	5,742	5,781	5,265	6,221
Ancillary Revenue	1,070	980	1,049	1,094	1,057
Divested/Planned Divested Revenue	741	472	462	424	168
Total Revenue	\$ 98,161	\$ 90,600	\$ 87,497	\$ 93,916	\$ 95,514
Funeral Operating EBITDA	\$ 31,273	\$ 22,098	\$ 21,707	\$ 26,874	\$ 26,628
Funeral Operating EBITDA Margin	44.5%	37.9%	36.8%	42.0%	40.1%
Cemetery Operating EBITDA	8,595	11,136	7,868	9,910	8,393
Cemetery Operating EBITDA Margin	42.0%	44.4%	37.0%	42.8%	38.8%
Financial EBITDA	5,234	5,303	5,383	4,846	5,881
Financial EBITDA Margin	92.4%	92.4%	93.1%	92.0%	94.5%
Ancillary EBITDA	\$ 221	\$ 151	\$ 188	\$ 281	146
Ancillary EBITDA Margin	20.7%	15.4%	17.9%	25.7%	13.8%
Divested/Planned Divested EBITDA	131	(53)	107	108	2
Divested/Planned Divested EBITDA Margin	17.7%	-11.2%	23.2%	25.5%	1.2%
Total field EBITDA	\$ 45,454	\$ 38,635	\$ 35,253	\$ 42,019	\$ 41,050
Total field EBITDA Margin	46.3%	42.6%	40.3%	44.7%	43.0%
Total Overhead	\$ 13,146	\$ 13,513	\$ 13,829	\$ 13,360	\$ 13,265
Overhead as a percentage of revenue	13.4%	14.9%	15.8%	14.2%	13.9%
Consolidated EBITDA	\$ 32,308	\$ 25,122	\$ 21,424	\$ 28,659	\$ 27,785
Consolidated EBITDA Margin	32.9%	27.7%	24.5%	30.5%	29.1%
Other Expenses and Interest					
Depreciation & Amortization	\$ 4,783	\$ 5,112	\$ 4,716	\$ 5,188	\$ 4,769
Non-Cash Stock Compensation	1,607	1,478	1,493	1,381	2,141
Interest Expense	5,542	5,988	6,678	7,687	8,539
Loss on Extinguishment of Debt	-	-	-	190	-
Net (Gain) Loss on Divestitures	703	(1,278)	-	32	82
Impairment of Goodwill, Intangibles and PPE	-	-	-	2,358	-
Net (Gain) Loss on Insurance Reimbursements	(1,899)	(1,376)	-	(196)	271
Net (Gain) Loss on Disposal of Fixed Assets	64	85	(7)	72	159
Other	24	(7)	(95)	(4)	(522)
Pretax Income	\$ 21,484	\$ 15,120	\$ 8,639	\$ 11,951	\$ 12,346
Net Tax Expense	5,082	4,221	2,779	3,731	3,502
GAAP Net Income	\$ 16,402	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844
Special Items					
Severance and Separation Costs	-	-	1,431	-	-
Loss on Extinguishment of Debt	-	-	-	190	-
Net (Gain) Loss on Divestitures and Other Costs	703	(1,278)	-	32	(448)
Net Impact of Impairment of Goodwill, Intangibles and PPE	-	-	-	2,358	-
Litigation Reserve	-	200	-	-	-
(Gain) loss on Insurance Reimbursements	(1,899)	(1,376)	-	(196)	271
Disaster Recovery and Pandemic Costs	168	-	-	-	-
Change in uncertain tax reserves and other	(533)	-	-	-	-
Sum of Special Items	\$ (1,561)	\$ (2,454)	\$ 1,431	\$ 2,384	\$ (177)
Tax Effect on Special Items	(273)	(653)	356	665	(51)
Adjusted Net Income	\$ 15,114	\$ 9,098	\$ 6,935	\$ 9,939	\$ 8,718
Adjusted Net Income Margin	15.4%	10.0%	7.9%	10.6%	9.1%
Adjusted Basic EPS	\$ 0.99	\$ 0.61	\$ 0.47	\$ 0.68	\$ 0.58
Adjusted Diluted EPS	\$ 0.92	\$ 0.58	\$ 0.45	\$ 0.64	\$ 0.56
GAAP Basic EPS	\$ 1.07	\$ 0.74	\$ 0.40	\$ 0.56	\$ 0.59
GAAP Diluted EPS	\$ 1.00	\$ 0.69	\$ 0.38	\$ 0.53	\$ 0.57
Weighted Average Number of Shares Outstanding					
Basic	15,244	14,798	14,689	14,707	14,758
Diluted	16,369	15,712	15,537	15,418	15,468
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$ 32,308	\$ 25,122	\$ 21,424	\$ 28,659	\$ 27,785
Severance and Separation Costs	-	-	1,431	-	-
Litigation Reserve	-	200	-	-	-
Disaster Recovery and Pandemic Costs	168	-	-	-	-
Adjusted Consolidated EBITDA	\$ 32,476	\$ 25,322	\$ 22,855	\$ 28,659	\$ 27,785
Adjusted Consolidated EBITDA Margin	33.1%	27.9%	26.1%	30.5%	29.1%

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 1 2022	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023
GAAP Net Income	\$ 16,402	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844
Special Items, Net of Tax	(1,288)	(1,801)	1,075	1,719	(126)
Adjusted Net Income	\$ 15,114	\$ 9,098	\$ 6,935	\$ 9,939	\$ 8,718

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

	Qtr 1 2022	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023
GAAP Basic Earnings Per Share	\$ 1.07	\$ 0.74	\$ 0.40	\$ 0.56	\$ 0.59
Effect of Special Items	(0.08)	(0.13)	0.07	0.12	(0.01)
Adjusted Basic Earnings Per Share	\$ 0.99	\$ 0.61	\$ 0.47	\$ 0.68	\$ 0.58

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

	Qtr 1 2022	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023
GAAP Diluted Earnings Per Share	\$ 1.00	\$ 0.69	\$ 0.38	\$ 0.53	\$ 0.57
Effect of Special Items	(0.08)	(0.11)	0.07	0.11	(0.01)
Adjusted Diluted Earnings Per Share	\$ 0.92	\$ 0.58	\$ 0.45	\$ 0.64	\$ 0.56

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

	Qtr 1 2022	Qtr 2 2022	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023
GAAP Net Income	\$ 16,402	\$ 10,899	\$ 5,860	\$ 8,220	\$ 8,844
Net Tax Expense	5,082	4,221	2,779	3,731	3,502
Pretax Income	\$ 21,484	\$ 15,120	\$ 8,639	\$ 11,951	\$ 12,346
Depreciation & Amortization	4,783	5,112	4,716	5,188	4,769
Non-Cash Stock Compensation	1,607	1,478	1,493	1,381	2,141
Interest Expense	5,542	5,988	6,678	7,687	8,539
Loss on Extinguishment of Debt	-	-	-	190	-
Net (Gain) Loss on Divestitures	703	(1,278)	-	32	82
Impairment of Goodwill, Intangibles and PPE	-	-	-	2,358	-
Net (Gain) Loss on Insurance Reimbursements	(1,899)	(1,376)	-	(196)	271
Net (Gain) Loss on Disposal of Fixed Assets	64	85	(7)	72	159
Other	24	(7)	(95)	(4)	(522)
Special Items	168	200	1,431	-	-
Adjusted Consolidated EBITDA	\$ 32,476	\$ 25,322	\$ 22,855	\$ 28,659	\$ 27,785
Revenue	\$ 98,161	\$ 90,600	\$ 87,497	\$ 93,916	\$ 95,514
Adjusted Consolidated EBITDA Margin	33.1%	27.9%	26.1%	30.5%	29.1%