

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

	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023
Funeral Operating Revenue	\$ 58,919	\$ 63,963	\$ 66,463	\$ 60,919	\$ 59,397
Cemetery Operating Revenue	21,285	23,169	21,605	29,142	24,577
Financial Revenue	5,781	5,264	6,221	6,294	5,346
Ancillary Revenue	1,049	1,094	1,057	1,232	1,156
Divested Revenue	463	426	168	91	18
<b>Total Revenue</b>	<b>\$ 87,497</b>	<b>\$ 93,916</b>	<b>\$ 95,514</b>	<b>\$ 97,678</b>	<b>\$ 90,494</b>
Funeral Operating EBITDA	\$ 21,707	\$ 26,874	\$ 26,628	\$ 21,925	\$ 22,025
Funeral Operating EBITDA Margin	36.8%	42.0%	40.1%	36.0%	37.1%
Cemetery Operating EBITDA	7,869	9,910	8,393	12,940	9,005
Cemetery Operating EBITDA Margin	37.0%	42.8%	38.8%	44.4%	36.6%
Financial EBITDA	5,381	4,847	5,881	5,846	4,945
Financial EBITDA Margin	93.1%	92.1%	94.5%	92.9%	92.5%
Ancillary EBITDA	188	281	146	73	147
Ancillary EBITDA Margin	17.9%	25.7%	13.8%	5.9%	12.7%
Divested EBITDA	108	107	2	(4)	13
Divested EBITDA Margin	23.3%	25.1%	1.2%	-4.4%	72.2%
<b>Total Field EBITDA</b>	<b>\$ 35,253</b>	<b>\$ 42,019</b>	<b>\$ 41,050</b>	<b>\$ 40,780</b>	<b>\$ 36,135</b>
<b>Total Field EBITDA Margin</b>	<b>40.3%</b>	<b>44.7%</b>	<b>43.0%</b>	<b>41.7%</b>	<b>39.9%</b>
<b>Total Overhead</b>	<b>\$ 13,829</b>	<b>\$ 13,360</b>	<b>\$ 13,265</b>	<b>\$ 12,087</b>	<b>\$ 12,848</b>
<b>Overhead as a percentage of revenue</b>	<b>15.8%</b>	<b>14.2%</b>	<b>13.9%</b>	<b>12.4%</b>	<b>14.2%</b>
<b>Consolidated EBITDA</b>	<b>\$ 21,424</b>	<b>\$ 28,659</b>	<b>\$ 27,785</b>	<b>\$ 28,693</b>	<b>\$ 23,287</b>
<b>Consolidated EBITDA Margin</b>	<b>24.5%</b>	<b>30.5%</b>	<b>29.1%</b>	<b>29.4%</b>	<b>25.7%</b>
<b>Other Expenses and Interest</b>					
Depreciation & Amortization	\$ 4,716	\$ 5,188	\$ 4,769	\$ 5,668	\$ 5,186
Non-Cash Stock Compensation	1,493	1,381	2,141	2,022	1,992
Interest Expense	6,678	7,687	8,539	9,396	9,278
Loss on Extinguishment of Debt	-	190	-	-	-
Net (Gain) Loss on Divestitures and sale of real property	-	32	(448)	(126)	24
Impairment of Goodwill, Intangibles and PPE	-	2,358	-	243	211
Net (Gain) Loss on Property Damage, Net of Insurance Claims	-	(196)	271	(235)	(379)
Net (Gain) Loss on Disposal of Fixed Assets	(7)	72	159	22	188
Other, net	(95)	(4)	8	1	11
<b>Pretax Income</b>	<b>\$ 8,639</b>	<b>\$ 11,951</b>	<b>\$ 12,346</b>	<b>\$ 11,702</b>	<b>\$ 6,776</b>
Net Tax Expense	2,779	3,731	3,502	3,416	2,131
<b>GAAP Net Income</b>	<b>\$ 5,860</b>	<b>\$ 8,220</b>	<b>\$ 8,844</b>	<b>\$ 8,286</b>	<b>\$ 4,645</b>
<b>Special Items</b>					
Severance and Separation Costs	1,431	-	-	-	-
Loss on Extinguishment of Debt	-	190	-	-	-
Net (Gain) Loss on Divestitures and sale of real property	-	32	(448)	(126)	24
Impairment of Goodwill, Intangibles and PPE	-	2,358	-	243	211
Net (Gain) Loss on Property Damage, Net of Insurance Claims	-	(196)	271	(235)	(379)
Other Special Items	-	-	-	-	973
<b>Sum of Special Items</b>	<b>\$ 1,431</b>	<b>\$ 2,384</b>	<b>\$ (177)</b>	<b>\$ (118)</b>	<b>\$ 829</b>
Tax on Special Items	356	665	(51)	(33)	238
<b>Adjusted Net Income</b>	<b>\$ 6,935</b>	<b>\$ 9,939</b>	<b>\$ 8,718</b>	<b>\$ 8,201</b>	<b>\$ 5,236</b>
<b>Adjusted Net Income Margin</b>	<b>7.9%</b>	<b>10.6%</b>	<b>9.1%</b>	<b>8.4%</b>	<b>5.8%</b>
Adjusted Basic EPS	\$ 0.47	\$ 0.68	\$ 0.58	\$ 0.55	\$ 0.35
Adjusted Diluted EPS	\$ 0.45	\$ 0.64	\$ 0.56	\$ 0.53	\$ 0.33
GAAP Basic EPS	\$ 0.40	\$ 0.56	\$ 0.59	\$ 0.55	\$ 0.31
GAAP Diluted EPS	\$ 0.38	\$ 0.53	\$ 0.57	\$ 0.53	\$ 0.30
<b>Weighted Average Number of Shares Outstanding</b>					
Basic	14,689	14,707	14,758	14,793	14,820
Diluted	15,537	15,418	15,468	15,454	15,514
<b>Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA</b>					
<b>Consolidated EBITDA</b>	<b>\$ 21,424</b>	<b>\$ 28,659</b>	<b>\$ 27,785</b>	<b>\$ 28,693</b>	<b>\$ 23,287</b>
Severance and Separation Costs	1,431	-	-	-	-
Other Special Items	-	-	-	-	973
<b>Adjusted Consolidated EBITDA</b>	<b>\$ 22,855</b>	<b>\$ 28,659</b>	<b>\$ 27,785</b>	<b>\$ 28,693</b>	<b>\$ 24,260</b>
<b>Adjusted Consolidated EBITDA Margin</b>	<b>26.1%</b>	<b>30.5%</b>	<b>29.1%</b>	<b>29.4%</b>	<b>26.8%</b>

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 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023
GAAP Net Income	\$ 5,860	\$ 8,220	\$ 8,844	\$ 8,286	\$ 4,645
Special Items, Net of Tax	1,075	1,719	(126)	(85)	591
Adjusted Net Income	\$ 6,935	\$ 9,939	\$ 8,718	\$ 8,201	\$ 5,236

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

	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023
GAAP Basic Earnings Per Share	\$ 0.40	\$ 0.56	\$ 0.59	\$ 0.55	\$ 0.31
Effect of Special Items	0.07	0.12	(0.01)	-	0.04
Adjusted Basic Earnings Per Share	\$ 0.47	\$ 0.68	\$ 0.58	\$ 0.55	\$ 0.35

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

	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023
GAAP Diluted Earnings Per Share	\$ 0.38	\$ 0.53	\$ 0.57	\$ 0.53	\$ 0.30
Effect of Special Items	0.07	0.11	(0.01)	-	0.03
Adjusted Diluted Earnings Per Share	\$ 0.45	\$ 0.64	\$ 0.56	\$ 0.53	\$ 0.33

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

	Qtr 3 2022	Qtr 4 2022	Qtr 1 2023	Qtr 2 2023	Qtr 3 2023
GAAP Net Income	\$ 5,860	\$ 8,220	\$ 8,844	\$ 8,286	\$ 4,645
Net Tax Expense	2,779	3,731	3,502	3,416	2,131
Pretax Income	\$ 8,639	\$ 11,951	\$ 12,346	\$ 11,702	\$ 6,776
Depreciation & Amortization	4,716	5,188	4,769	5,668	5,186
Non-Cash Stock Compensation	1,493	1,381	2,141	2,022	1,992
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Net (Gain) Loss on Disposal of Fixed Assets	(7)	72	159	22	188
Other, net	(95)	(4)	8	1	11
Special Items	1,431	-	-	-	973
Adjusted Consolidated EBITDA	\$ 22,855	\$ 28,659	\$ 27,785	\$ 28,693	\$ 24,260
Revenue	\$ 87,497	\$ 93,916	\$ 95,514	\$ 97,678	\$ 90,494
Adjusted Consolidated EBITDA Margin	26.1%	30.5%	29.1%	29.4%	26.8%