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Security National Financial Corporation Reports Financial Results for the Year Ended December 31, 2025

March 16, 2026

SALT LAKE CITY, March 16, 2026 (GLOBE NEWSWIRE) -- Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the year ended December 31, 2025.

For the twelve months ended December 31, 2025, SNFC's after-tax earnings from operations increased 10.8% from \$29,119,000 in 2024 to \$32,152,000 in 2025, on a 3% increase in revenues to \$344,587,000.

Scott M. Quist, Chairman of the Board, President, and Chief Executive Officer of SNFC, said, "Absent the pandemic related years of 2020 and 2021, this was our best net profit year ever, beating 2024 by nearly 11%, which is significant realizing that 2024 was our previous best year ever, again absent 2020 and 2021. 2025 was a very good year for our Company and I believe the 4th quarter in particular delivered "excellent" results. Regarding the Life Segment I would urge your awareness that pursuant to the implementation of ASU 2018-12 "Long Duration Targeted Improvements" (LDTI) our Life Segment's 2024 full year results were restated upwards by approximately \$2MM.

"Regarding my use of the phrase "very good" in describing our year end results, I think anytime a financial services company achieves a 2% return on total assets is "very good". Our entire team, Mortgage, Life Insurance, and Cemetery and Mortuary joined together to produce that result. Going to my use of the word "excellent" describing quarterly results, I think anytime we achieve a nearly 200% increase over the prior year's Q4 is "excellent". Turning now to our specific business segment results, 2025 is our Insurance Segment's best operational year ever. We did, and are continuing to, expend considerable strategic thought, effort, and expense to improve our sales systems both from the agent and managerial views and our end customer's view in order to grow our top-line revenue. We have brought on, and continue to bring on, new capable talent and have continued to refine and improve our sales support and commission systems. Our Cemetery and Mortuary Segment delivered a nearly 30% EBITDA margin for the year, which is "very good" especially considering the increasing cremation rates. Here we have also brought on new sales talent and continue to spend considerable resources refining our sales support systems to grow top-line revenue. We believe revenue will grow as we drive the implementation of our initiatives. Our Mortgage Segment had a fabulous Q4 delivering a 74% net income improvement on a 4.6% revenue decrease. A tremendous amount of thought, work, accountability, and effort has gone into streamlining and rationalizing our corporate, regional, and branch operations as well as expanding our sales offerings both in terms of capability and personnel. The improvement and momentum are significant. It is essential to understand the integrated nature of our Company. A major reason for the Life Segment's continued improvement is its investment income, much of which is related to our Mortgage Segment's operations. While I agree with my father's saying that "every tub sits on its own bottom" and we need to measure our three business segments' financial results in those terms, nevertheless we are designed such that each segment synergistically supports its siblings. We as a Company would not have had our best year without the significant push from each of our business segments."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months ended December 31, 2025, as compared to 2024, for each business segment:

	Revenues			Earnings before Taxes		
	2025	2024		2025	2024	
Life Insurance	\$ 49,668,000	\$ 45,469,000	9.2%	\$ 8,737,000	\$ 6,673,000	30.9%
Cemeteries/Mortuaries	\$ 8,130,000	\$ 7,414,000	9.7%	\$ 1,742,000	\$ 877,000	98.6%
Mortgages	\$ 25,183,000	\$ 26,387,000	(4.6%)	\$ (1,161,000)	\$ (4,400,000)	73.6%
Total	\$ 82,981,000	\$ 79,270,000	4.7%	\$ 9,318,000	\$ 3,150,000	195.8%

The following table shows the revenues and earnings before taxes for the twelve months ended December 31, 2025, as compared to 2024, for each business segment:

	Revenues			Earnings before Taxes		
	2025	2024		2025	2024	
Life Insurance	\$ 201,269,000	\$ 191,530,000	5.1%	\$ 37,352,000	\$ 34,726,000	7.6%
Cemeteries/Mortuaries	\$ 33,317,000	\$ 33,022,000	0.9%	\$ 8,819,000	\$ 8,861,000	(0.5%)
Mortgages	\$ 110,001,000	\$ 109,971,000	0.0%	\$ (4,761,000)	\$ (6,213,000)	23.4%
Total	\$ 344,587,000	\$ 334,523,000	3.0%	\$ 41,410,000	\$ 37,374,000	10.8%

Net earnings per common share was \$1.26 for the twelve months ended December 31, 2025, compared to net earnings of \$1.16 per share for the prior year, as adjusted for the effect of annual stock dividends. Book value per common share was \$16.54 as of December 31, 2025, compared to \$16.16 as of December 31, 2024.

The Company has two classes of common stock outstanding, Class A and Class C. There were 24,815,294 Class A equivalent shares outstanding as of December 31, 2025.

An earnings call will commence at approximately 1PM (MST) on March 17th and will include a review of the Company's 4th Quarter and 2025 annual results as well as an update from the Company's three business segments. Shareholders may access the earnings call by clicking the link below:

<https://investor.securitynational.com/news-and-events/events-and-presentations>

The earnings call can also be accessed directly from the Company's website under "Events" on the Investor Relations page.

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in the statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

If there are any questions, please contact Mr. Garrett S. Sill or Mr. Scott Quist at:

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