

**NEWS RELEASE**

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**SECURITY NATIONAL FINANCIAL CORPORATION  
REPORTS FINANCIAL RESULTS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

April 1, 2008

Security National Financial Corporation (SNFC) (Nasdaq symbol "SNFCA") announced financial results for the year ended December 31, 2007.

SNFC announced a revenue increase of 38% to \$209,748,000 for the year ending December 31, 2007. Pre-tax earnings from operations decreased 55% from \$6,896,000 in 2006 to \$3,123,000 in 2007. Net after tax earnings for the twelve month period decreased 56% from \$5,124,000 to \$2,265,000.

Scott Quist President of SNFC noted: "At least 67% of the pre-tax decrease is attributable to our mortgage segment. The problems plaguing the mortgage industry have been widely covered by the popular press. While we did not originate sub-prime loans, I don't believe anyone in the industry has escaped the financial ramifications of that market, and we are not an exception to that rule. Our life insurance and cemetery/mortuary segments showed revenue growth for the year but earnings before taxes decreased primarily due to higher mortality and operating expenses. While 2007 was an extraordinarily difficult year, the 4<sup>th</sup> quarter did show some promise, 60% of our pre-tax earnings came from the 4<sup>th</sup> quarter making it one of our better quarters," noted Mr. Quist. "Having said that the current financial conditions continue to prove troublesome"

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the twelve months ended December 31, 2007 as compared to 2006 for each of the three business segments:

	<u>Revenues</u>			<u>Earnings before Taxes</u>		
	<u>2007</u>	<u>2006</u>	<u>%</u>	<u>2007</u>	<u>2006</u>	<u>%</u>
Life Insurance	\$47,189,000	\$44,717,000	6%	\$3,490,000	\$4,472,000	(22)%
Cemeteries/ Mortuaries	15,296,000	13,927,000	10%	1,109,000	1,363,000	(19)%
Mortgages	<u>147,263,000</u>	<u>93,886,000</u>	<u>57%</u>	<u>(1,475,000)</u>	<u>1,061,000</u>	<u>(239)%</u>
Total	<u>\$209,748,000</u>	<u>\$152,530,000</u>	<u>38%</u>	<u>\$3,123,000</u>	<u>\$6,896,000</u>	<u>(55)%</u>

Net earnings per common share were \$.30 for the twelve months ended December 31, 2007, compared to \$.70 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$7.31 as of December 31, 2007, compared to \$7.53 as of December 31, 2006. The Company has two classes of common stock outstanding, Class A and Class C. The Class C shares share in distribution of earnings and capital on a 10-for-1 basis with the Class A shares; therefore, for earnings per share and book value per share calculations, the Class C shares are converted to Class A shares on a 10-for-1 basis. There were 7,633,815 Class A equivalent shares outstanding as of December 31, 2007.

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

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