

Security National

Family of Companies



2026 Annual Shareholder's Meeting

SECURITY NATIONAL FINANCIAL CORPORATION



Alexandra Mysoor

Director of the Company Since 2021
Founder and Chairwoman of Mysoor Industries
Executive Producer and Host of
The Alexandra Mysoor Show



John L. Cook

Director of the Company Since 2013
Co-Owner & Operator Cook Brothers Painting, Inc.
Director
Nominating and Corporate Governance Committee
Compensation Committee



Gilbert A. Fuller

Director of the Company Since 2012
Former Chief Financial Officer at
USANA Health Sciences, Inc.
Audit Committee
Compensation Committee
Executive Committee
Nominating and Corporate
Governance Committee



Robert G. Hunter M.D.

Director of the Company Since 1998
Department Head - Otolaryngology, Head and
Neck Surgery at Intermountain Medical Center
Compensation Committee
Nominating and Corporate
Governance Committee
Medical Committee



H. Craig Moody

Director of the Company Since 1995
Owner of Moody & Associates
Audit Committee
Compensation Committee
Executive Committee
Nominating and Corporate
Governance Committee



Jason G. Overbaugh

Vice President
National Marketing Director of Life Insurance
President - Real Estate Services Group
Director of the Company Since 2013



S. Andrew Quist

President – Mortgage Company
Vice President of the Company Since 2010
Director of the Company Since 2013
General Counsel
Executive Committee



Adam G. Quist

President – Life Insurance
President – Memorial Services
Assistant Secretary
General Counsel
Director of Company Since 2021



Garrett S. Sill

Chief Financial Officer
Treasurer

Certified Public Accountant
401k Investment Committee

Non-Qualified Differed Compensation Plan Committee



Jeffrey R. Stephens

Secretary
Senior General Counsel
401k Trustees Committee

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2026 Annual Report

SECURITY NATIONAL FINANCIAL CORPORATION

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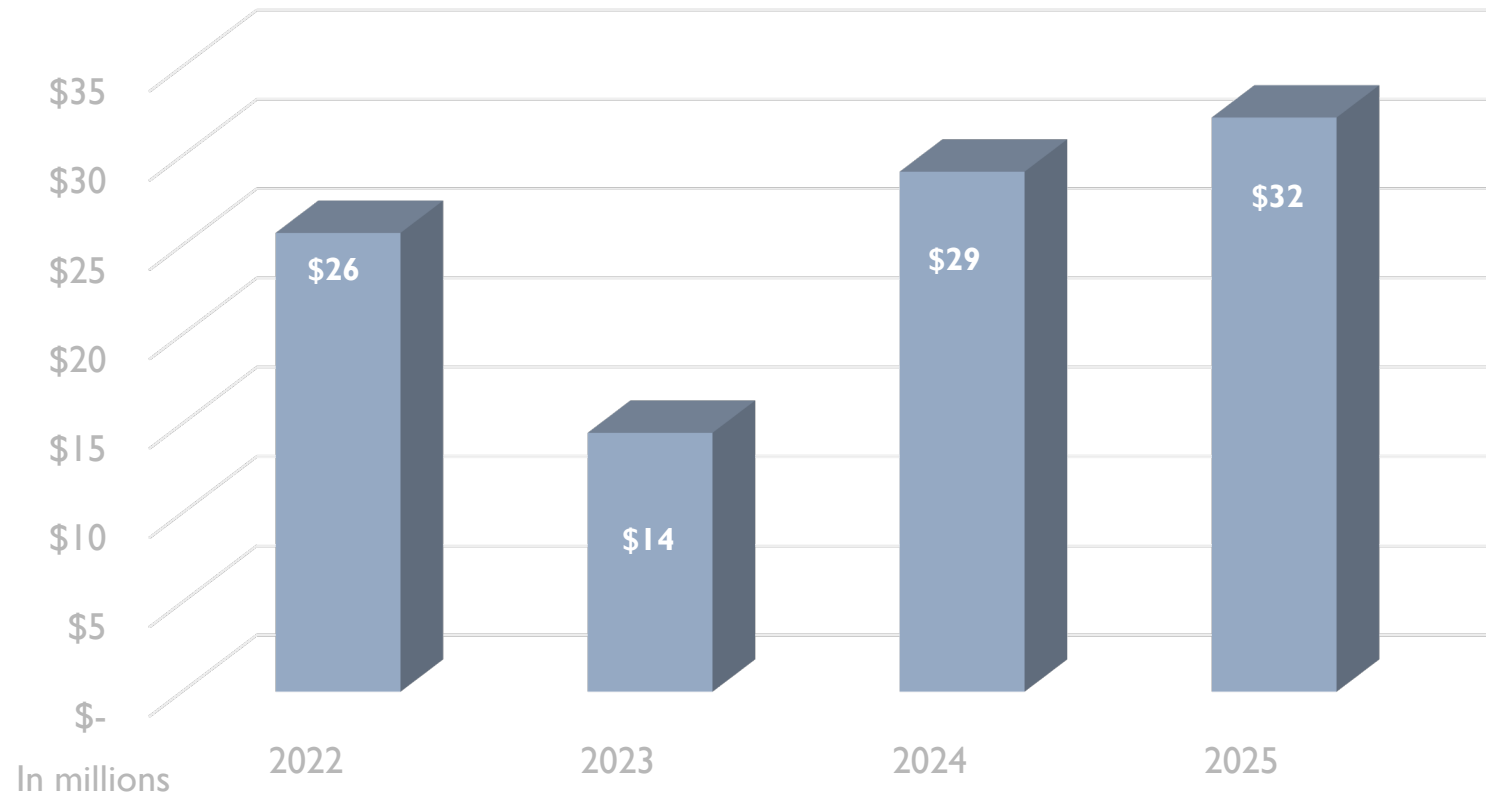


Garrett Sill

FINANCIAL REPORT

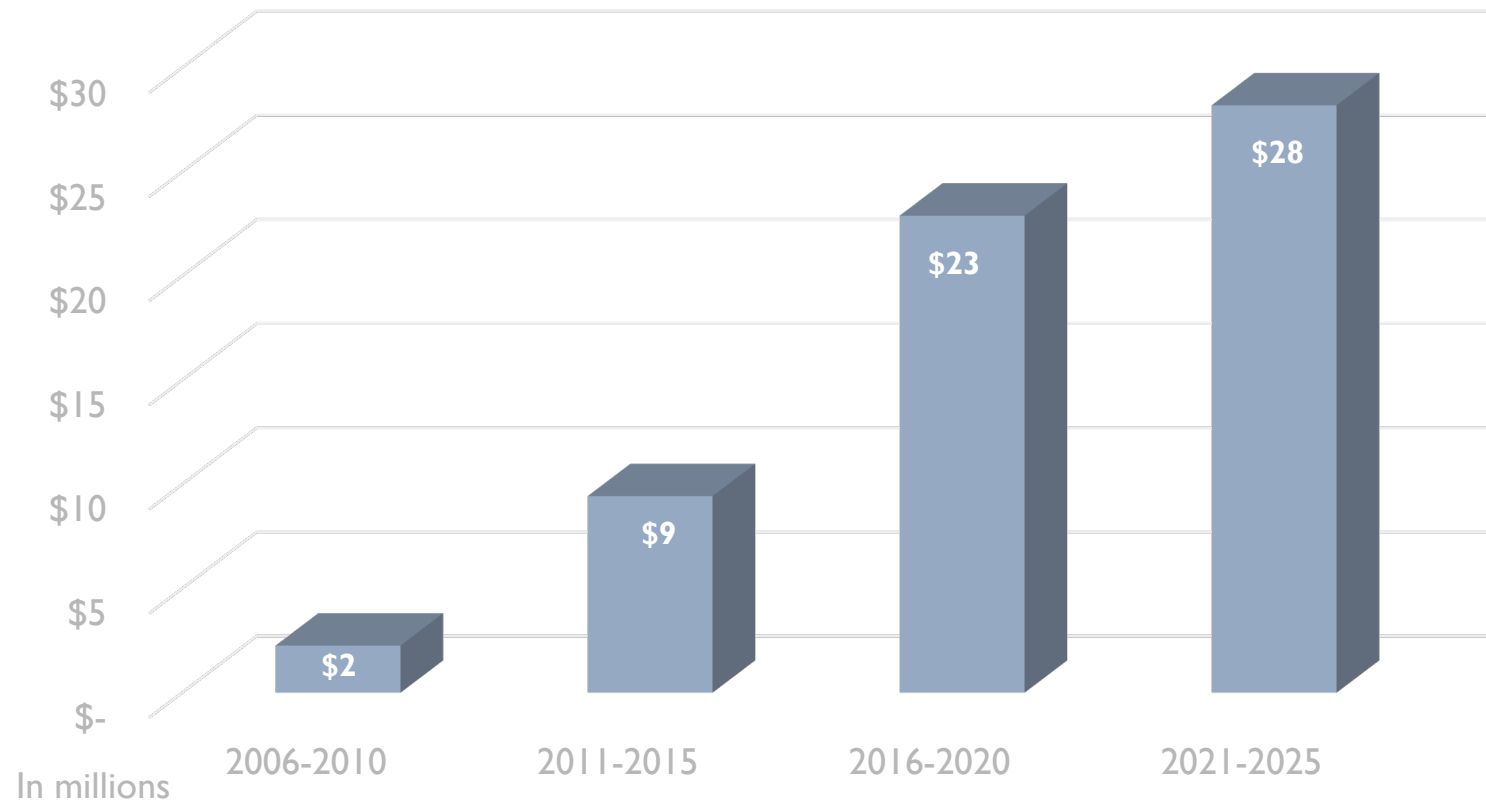
Net Earnings

\$25M 4-Year Average



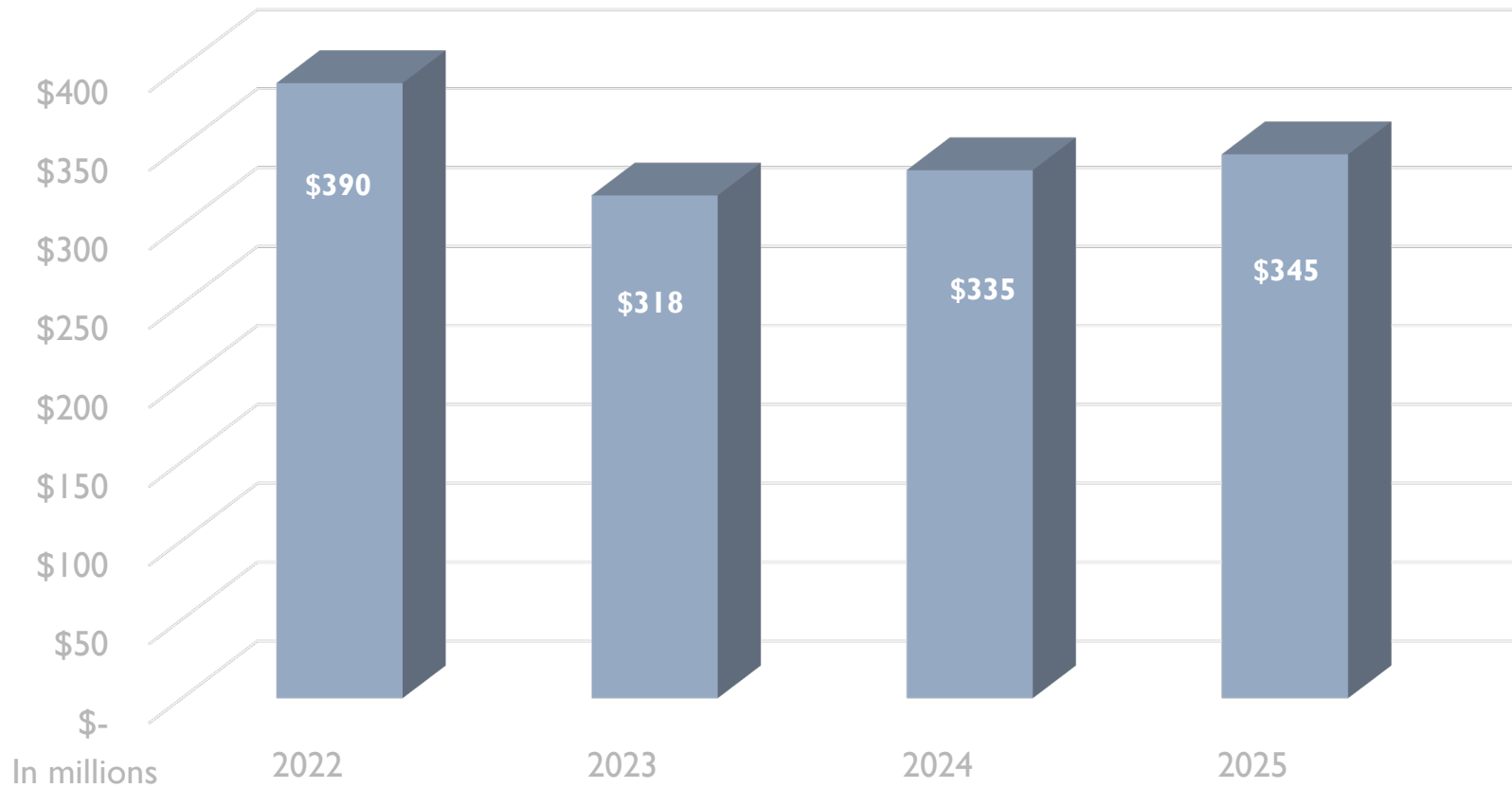
Net Earnings – 20 Year Lookback

Average Annual Net Earnings



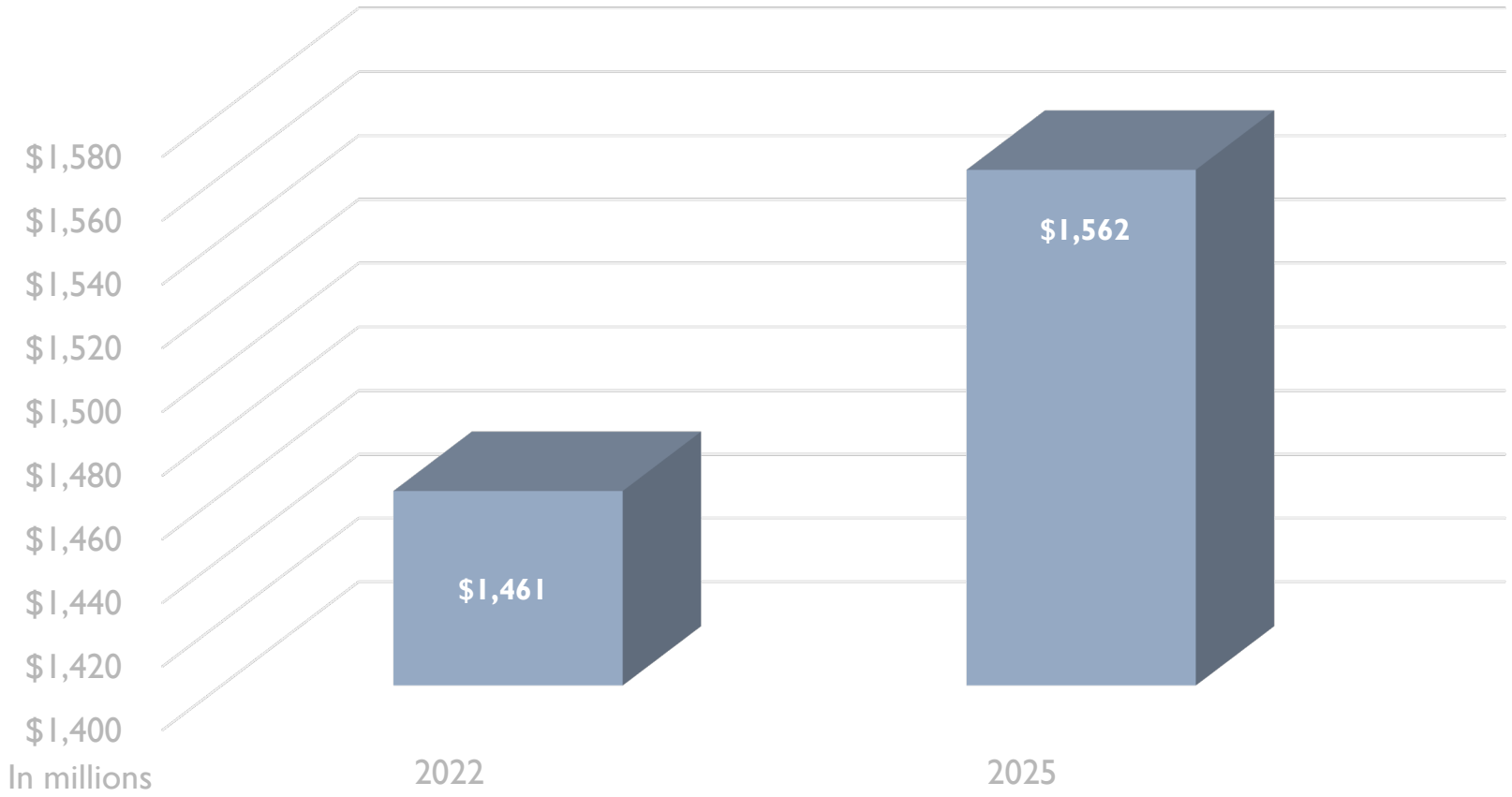
Revenues

\$347M 4-Year Average



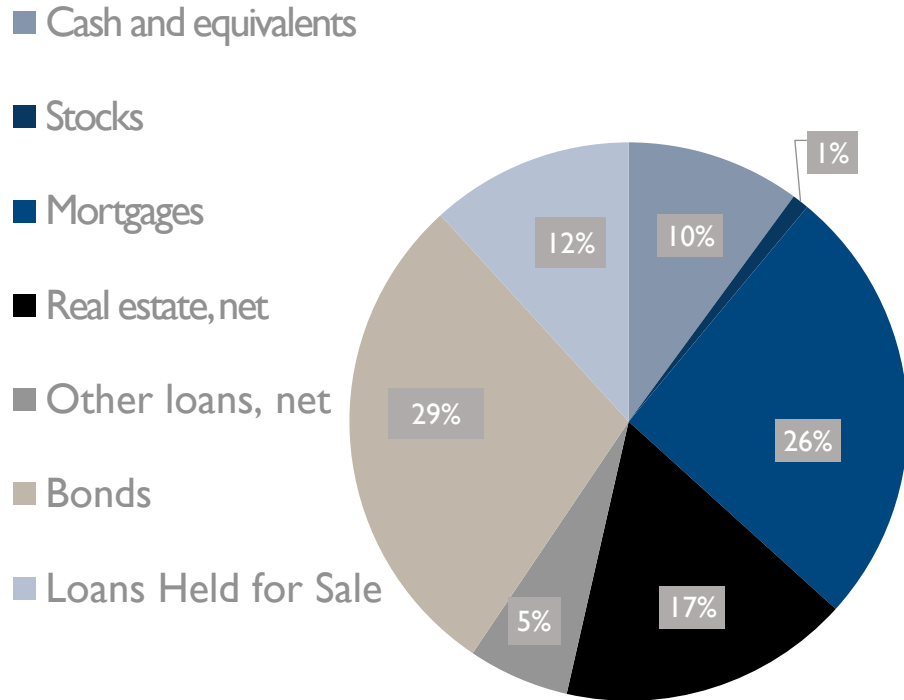
Assets

7% Increase

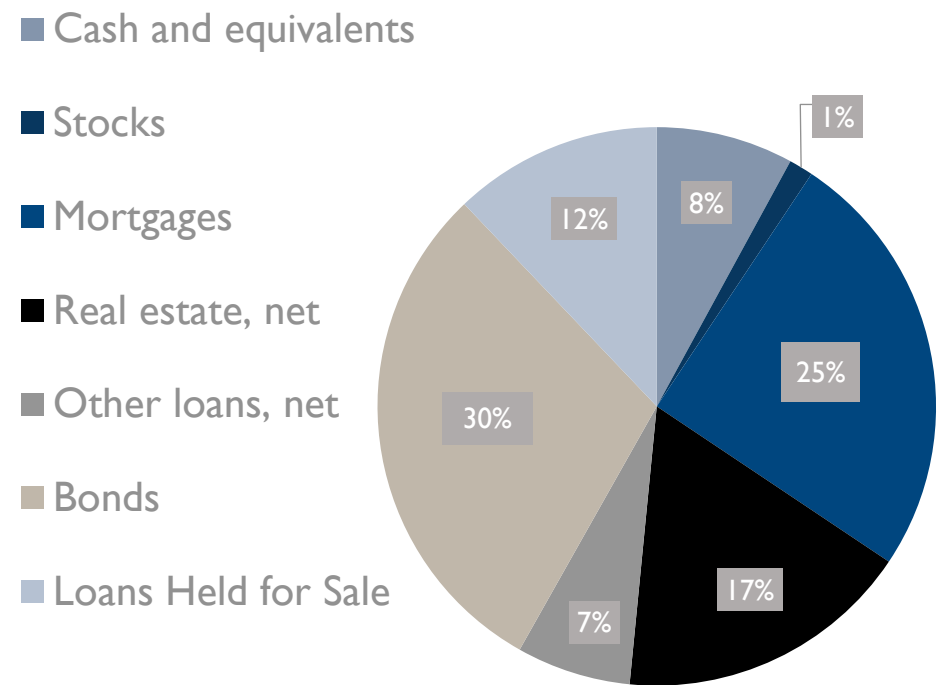


Investment Diversification

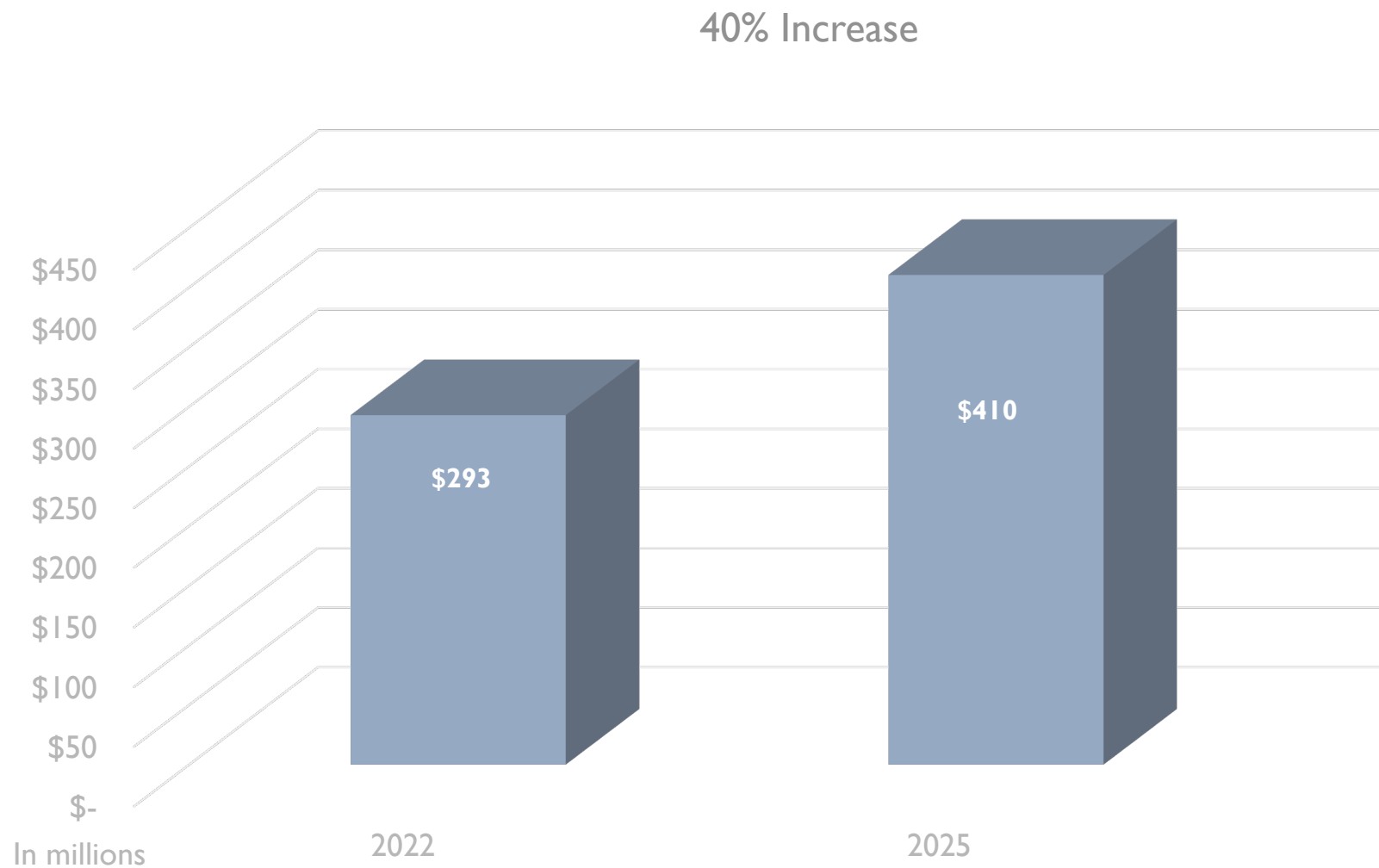
2022 Total Investments \$1.2 billion



2025 Total Investments \$1.3 billion



Equity



OCI & AOCI – 2026 (in millions)

2025 Post LDTI – Other Comprehensive Income

Unrealized gains - bonds	10.00
Unrealized gains – restricted assets	.06
Unrealized gains – cemetery trusts	.04
Interest rate measurement – reserves	(16.29)
Income tax benefit	1.32
Other comprehensive loss, net	(4.96)

2025 Post LDTI – Equity 410.37

2025 AOCI – 28.76	2024 AOCI – 33.72
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2024 Post LDTI – Other Comprehensive Income

Unrealized losses - bonds	(.11)
Unrealized gains - restricted assets	.001
Unrealized losses – cemetery trusts	(.01)
Interest rate remeasurement - reserves	44.96
Income tax expense	(9.44)
Other comprehensive gain, net	35.51

Summary

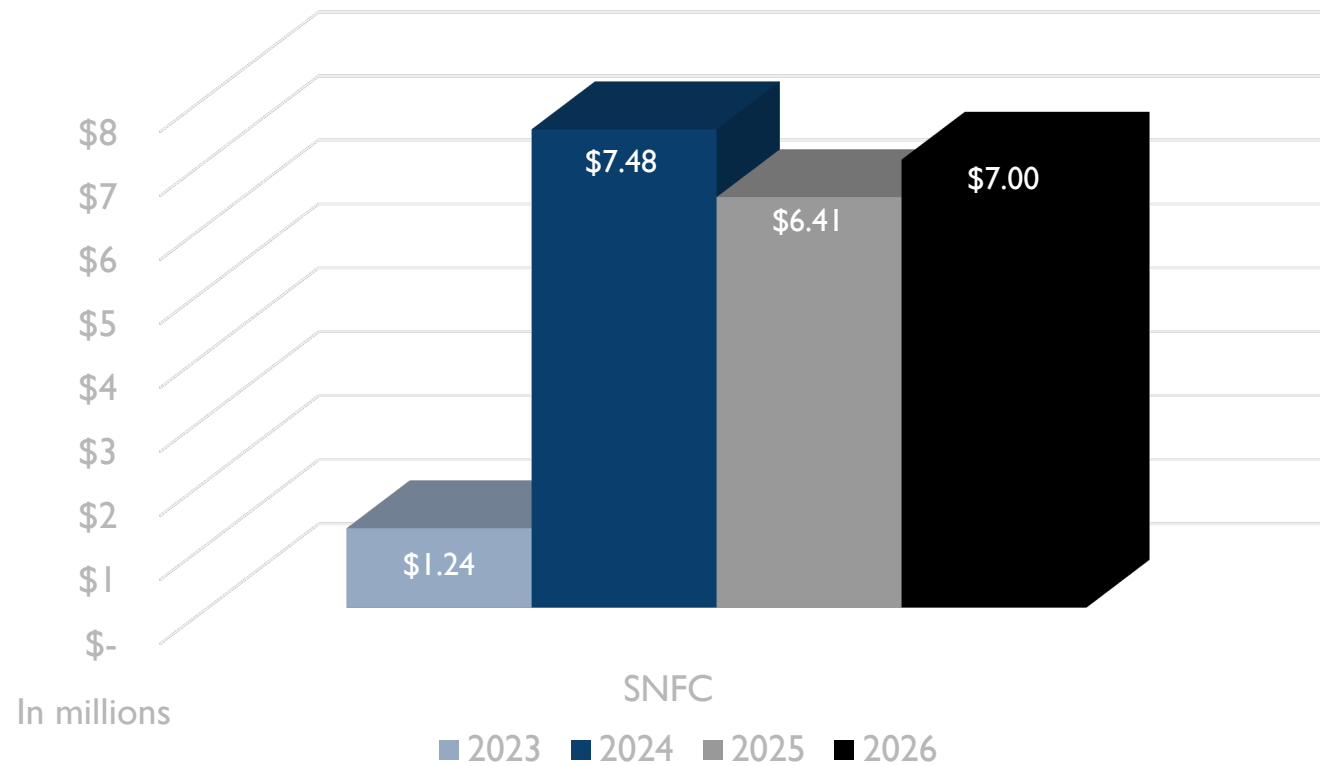
YE 2024 Restatement

- Deferred Acquisition Costs (DAC) increased \$4.5M
- Reserves decreased \$49.9M
- Equity increased \$43.1M
- Net earnings increased \$2.5M

YE 2025 Results

- Total assets \$1.6B
- Reserves increased \$45.4M
- Equity increased \$28.5M
- Net earnings \$32.2M

1st Quarter Net Earnings



Other Items of Note

The logo for FTSE Russell, consisting of a dark red circle with the text "FTSE" above "Russell" in white.

Russell 3000

Cutoff for membership \$149.4M (\$119.4M 2025)

Reconstitution (4th Friday in June) – Today, June 26th

Semi-annual reconstitution (November)

Stock Repurchases – 7 years

1,000,000 Class A shares – Completed in Q2

142,000 per year

Accounting Pronouncements & More

Implemented

ASU 2018-12 Targeted improvements to long duration contracts (2025) – LDTI
Accelerated filing status

Enhanced

Internal controls (business processes and IT general controls)

Upcoming

ASU 2024-03 Disaggregation of Income Statement Expenses
ASU 2025-11 Interim Reporting (disclosures)

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Adam Quist

INSURANCE COMPANIES

A *life* policy to pay for a person's funeral



A **simple product** with an **important purpose**: giving families the funds to pay for a funeral and protecting loved ones from an unexpected financial burden.

Two motivations drive nearly every policy we write

1

Don't want to leave a debt behind

Customers plan ahead so their family is never burdened with funeral costs at a painful moment.

2

Recently lost someone close

Having just experienced a loss firsthand, many understand the value of planning ahead.



These motivations transcend economic cycles — creating a necessity-based business with durable, long-term demand.

HOW WE A POLICY

We fund small face value insurance policies with the primary purpose of covering a person's funeral costs.

Our Three Distribution Channels:

1

Preneed Insurance

Insurance sold in conjunction with funeral planning that is designed to fund specific funeral and burial expenses arranged before death.

2

Final Expense Insurance

Simplified-issue whole life insurance marketed to seniors to provide cash for funeral costs, medical bills, and other end-of-life expenses.

3

Home Service Insurance

Small-face-amount life insurance traditionally sold and serviced through in-person agent visits, with premiums often collected directly from policyholders at their homes.

Understanding Our *Three Sales Channels*



Preneed

AVG. ISSUE AGE

67.3 yrs

AVG. FACE AMOUNT

\$5,503

≈ 47% of 2025 sales



Final Expense

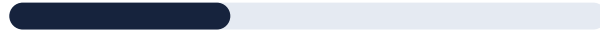
AVG. ISSUE AGE

56.6 yrs

AVG. FACE AMOUNT

\$12,370

≈ 37% of 2025 sales



Home Service

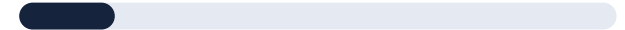
AVG. ISSUE AGE

43.6 yrs

AVG. FACE AMOUNT

\$11,132

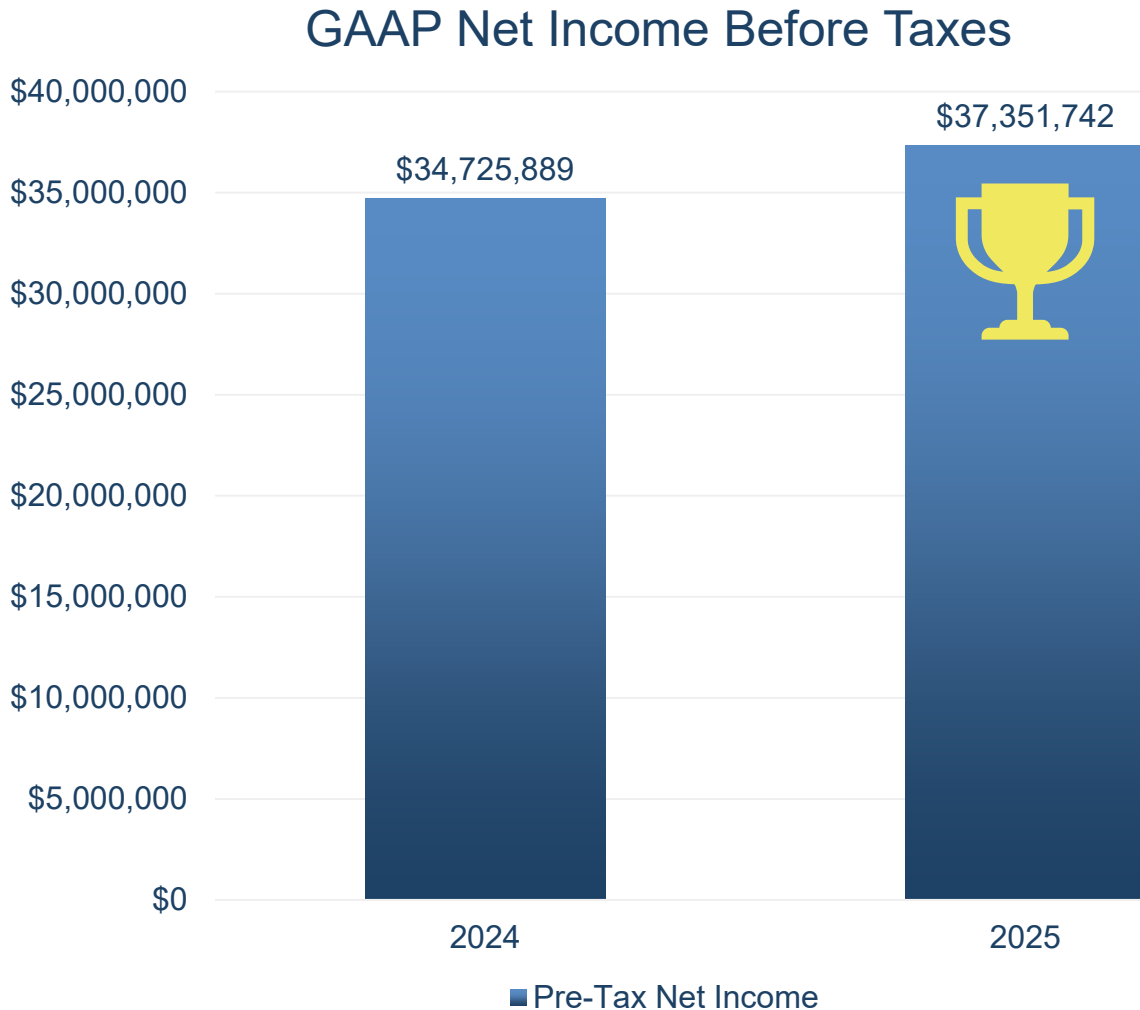
≈ 16% of 2025 sales



2025 GAAP Net Income



**Best Operational Year in
Our Life Companies' History**



Earnings increased 8%

Revenues Increased 5%

Premiums Stable

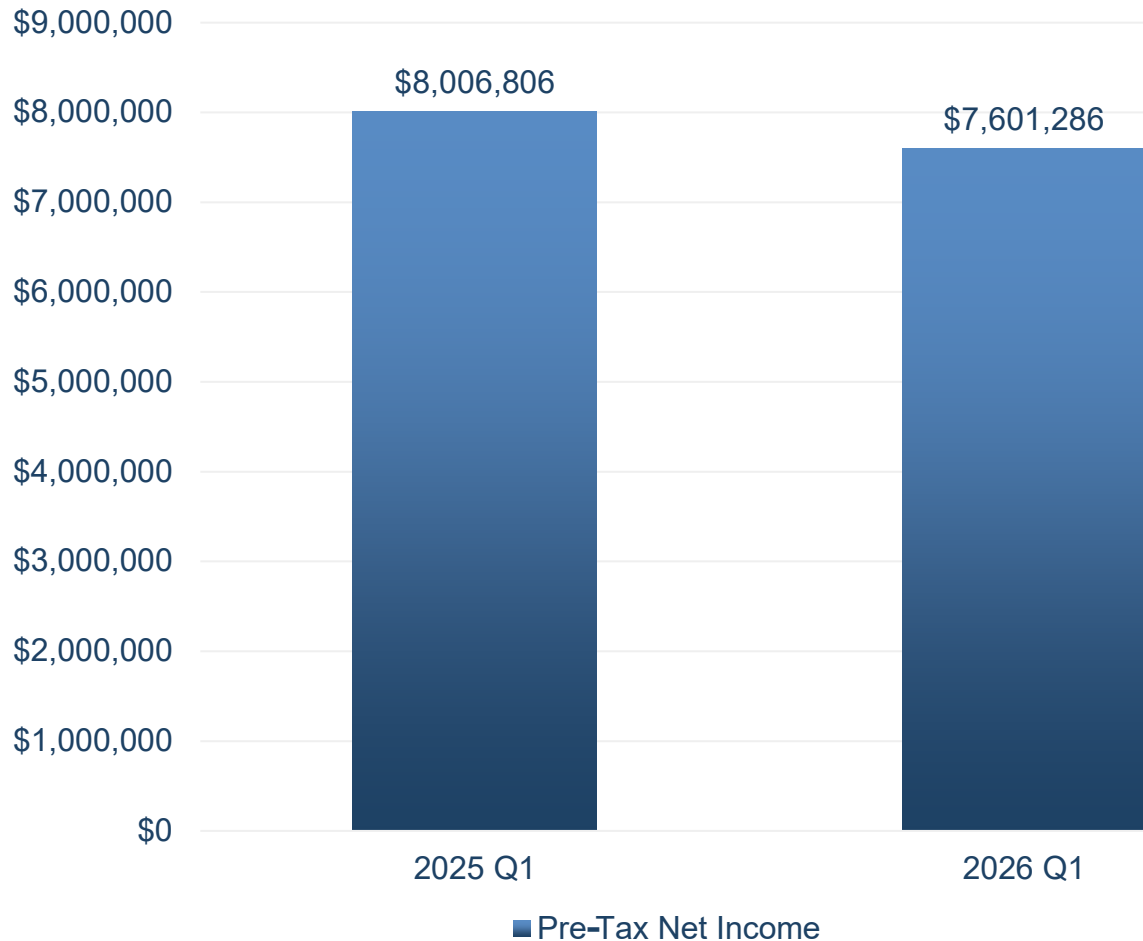
Net Investment Income Up 12%

Total Policy Benefits Above Pre-Covid

Total Sales, General, & Administrative
Costs were up 13%.

GAAP Net Income Comparison

Q1 GAAP Net Income Before Taxes



Q1 Operational Insights

Earnings Decreased ~5%

Revenues Decreased 3.4%

Premiums Down 3.1%

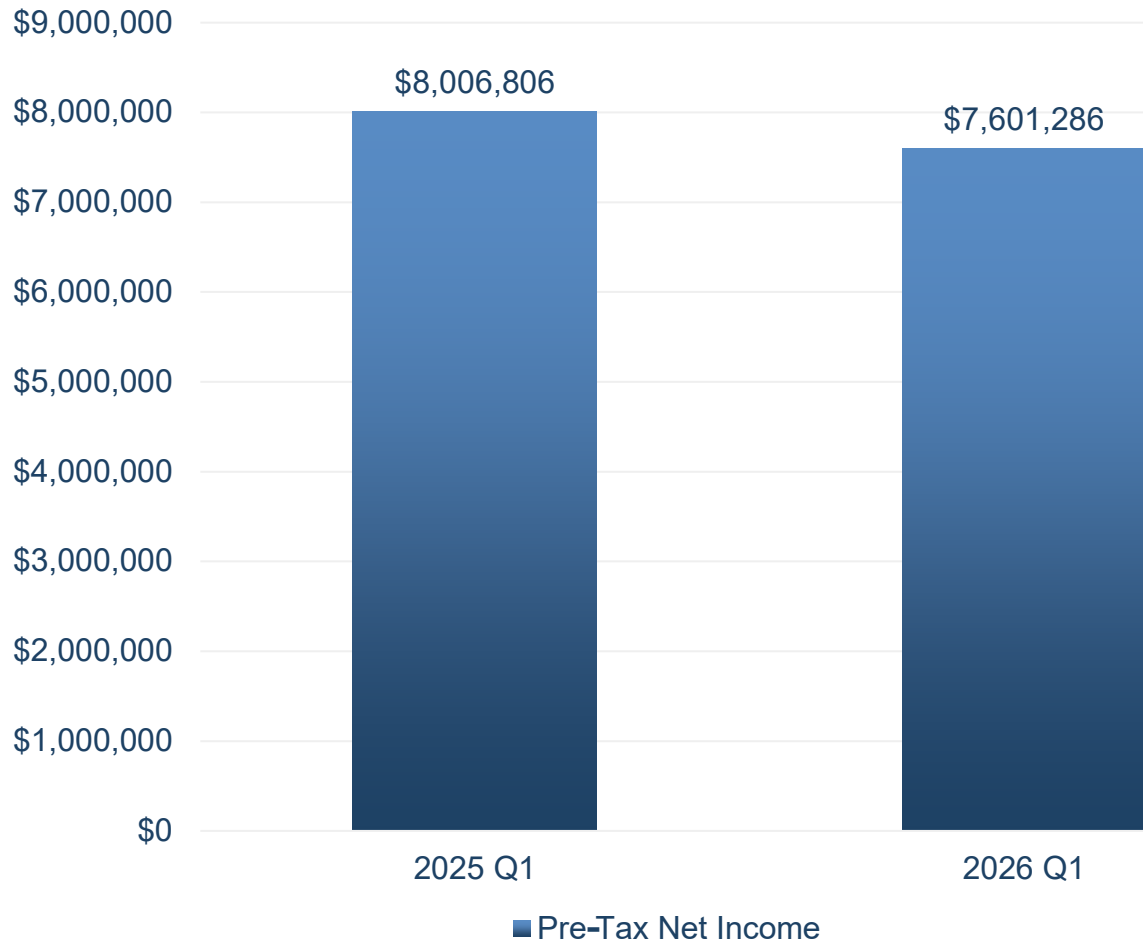
Net Investment Income Down 4.9%

Total Policy Benefits Down 3.6%

Total Sales, General, & Administrative Costs Decreased 3.2%

GAAP Net Income Comparison

Q1 GAAP Net Income Before Taxes



Q1 Revenue Insights

Revenues Decreased 3.4%

Premiums Down 3.1%

- ~60% of this decline is from our lowest margin products
- Significant Restructuring

Net Investment Income Down 4.9%

- ~\$45mm increase in land holdings.

Preneed: A Year of *Change*

≈ 47% of total premium

Largest distribution channel



Rebuilding for long-term growth

- ✓ **Repositioned, not deteriorated**
Sales declined 6.2%, but much of 2025 was spent addressing leadership challenges and setting the business up for the long term.
- ✓ **~75% senior-leadership turnover**
From late 2025 into early 2026 we turned over roughly three-quarters of senior sales leadership — disruptive, but necessary to upgrade the organization.
- ✓ **A stronger team for 2026**
Through the first half of 2026 we've rebuilt the team, strengthened accountability, and brought in leaders who share our long-term vision.

~75%

turnover among senior sales leadership entering 2026 — clearing the way for a stronger team.



Our real advantage

Our greatest competitive edge isn't simply selling insurance — it's becoming more deeply integrated with our funeral-home partners.

Meet the *Sales Leadership* Team



Kevin

Senior Vice President of Preneed



Sam

*Senior Vice President of
Business Development*



Hannah

*Director of CRM &
Aftercare Strategy*



Jarod

*Director of Preneed Sales
Engagement*



Leo

*Senior Regional Director
of Sales*



David

*Senior Regional Director
of Sales*



Wade

*Vice President of Leads
& Final Expense*



Marty

*Vice President of Marketing
& Sales Support*



Ashlinn

Director of Cemetery Solutions



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Jason Overbaugh

INSURANCE COMPANIES



SECURITY NATIONAL LIFE

2025 Core Product *Sales* Review

A look at our core life insurance business — full-year performance, the three distribution channels, and the strategy carrying us into 2026.

Fiscal Year 2025 · As of December 31, 2025

A Year of *Change*, Not Deterioration

\$20.4M

Annualized premium submitted in 2025

▼ 3.8% vs. PY

21,963

Policies submitted in 2025

▼ 0.3% vs. PY

Performance by Sales Channel

Preneed

\$9.5M

▼ 6.2%

Final Expense

\$7.5M

▼ 7.1%

Home Service

\$3.3M

▲ 13.5%



2025 was a year of repositioning

Premium fell 3.8% and policy count was essentially flat — results that fell short of expectations but demonstrate the resilience of our distribution platform. Home Service was the only channel to grow in 2025.

Durable demand, a resilient platform, and momentum returning across the portfolio in 2026.

Becoming *Indispensable* to Our Funeral Home Partners



Historically, our relationship with funeral homes centered on products and agents. **Today we're building something much broader.**



Customer relationship tools

Technology that helps partners serve and stay connected with families.



Aftercare programs

Caring post-service touchpoints that drive engagement, leads, and reviews.



Funeral-home training

Equipping partner staff to better serve families and grow preneed.



Support services

Hands-on help that makes us easier — and more valuable — to work with.

Our objective: become indispensable to our funeral-home partners — building loyalty and an advantage that extends well beyond insurance.

What Is *Aftercare* — and Why It Matters



WHAT IT IS

A simple, caring touchpoint after the service — funeral homes stay connected with the families they've served, check in on them, and invite feedback.

Value on both sides



For Funeral-Home Partners



Google reviews & online reputation

More 5-star reviews lift search visibility and the trust of future families.



Staying in touch with customers

Ongoing, caring contact builds loyalty, referrals, and repeat business.



For Security National



Qualified preneed sales leads

Warm, timely leads from families already engaged through a partner.



Deeper, stickier partnerships

A differentiated offering that strengthens and retains partnerships.

The shared outcome — growing market share for both the funeral home and SNL.

Aftercare *Program* Results



In just five months, Aftercare reached thousands of families — driving response, leads, and reviews far beyond traditional outreach.



RESPONSE RATE

34.6%

825 responses from 2,386 families reached.

Aftercare program

34.6%

Typical direct mail

1–2%



2,386

Families reached



157

Qualified preneed leads



268

Review-page visits



Why Google reviews matter to our partners

Families increasingly choose a funeral home by its online reputation. Aftercare invites satisfied families to leave reviews — lifting partners' ratings, search visibility, and local standing.

Evergreen Funeral Home, Dallas: 194 families, 14 preneed leads.

Final Expense: *Rebuilt* for Growth

What we rebuilt over three years



Upgraded leadership

Stronger leaders driving the division.



Underwriting discipline

Tighter standards and better risk selection.



Higher quality standards

Cleaner, more persistent business.



Heavy technology investment

Best-in-class digital application platform.

2025

\$7.5M

▼ 7.1% vs. PY in 2025

Text 2 Sign & *Point-of-Sale* Platform



New tools developed in 2025 to grow sales.

Agents complete applications electronically — in the home or over the phone — and capture signatures instantly.



Text 2 Sign

Send an application by text and capture a legally binding signature instantly — no paper, no waiting, in the home or over the phone.



Point-of-Sale App

Quote, apply, and submit on one device. Dramatically shortens the time between presentation and policy issue.



Faster issue

Less time from presentation to policy.



Better experience

Smoother, simpler buying for families.



More productivity

Agents write more business per hour.

In short: we have the industry's best digital application platform — and the industry is taking notice.

Home Service: Our *Fastest-Growing* Channel



FASTEST-GROWING CHANNEL

+13.5%

premium growth in 2025 — our only channel to grow during the year.

What makes Home Service unique



Relationships, not transactions

Agents and policyholders interact over many years — not a single sale.



High-touch and personal

Frequent, caring contact builds loyalty and recurring opportunities to serve.



Strength of the field organization

2025's growth reflects the depth and durability of our field model.

Looking *Ahead*



Necessity-based demand

Death care remains a stable, recession-resilient business.



Rebuilt Preneed leadership

A renewed team focused on accountability and execution.



Deeper funeral-home integration

Technology, training, aftercare, and engagement tools.



Final Expense investment

Best-in-class digital tools and broad distribution.



Home Service as a foundation

Loyal customers and a strong, growing field force.



A simple strategy

More valuable to partners; easier for customers to do business with.

SECURITY NATIONAL

SHAREHOLDERS MEETING

2025 Portfolio Review

Real Estate & Commercial Capital Group

Fiscal Year Ended December 31, 2025



Real Estate Portfolio



Commercial Lending



2025 Results & Yields

Security National Real Estate

Shareholders Meeting
Fiscal Year Ended Dec 31, 2025

2025 PORTFOLIO SUMMARY

OUR ASSETS

Our real estate portfolio provides a stable hedge against inflation through long-term leases with built-in rent increases. A diversified group of quality tenants generates consistent cash flow while contractual rent growth helps preserve and increase value over time.



Center 53 Office Campus

20-acre campus in the central Salt Lake Valley — 30 minutes from nearly anywhere on the Wasatch Front. Institutional tenants include R1 RCM, Beyond, Henkel, Arizona College of Nursing, and Code Corporation, with 1M SF of development potential.



Cabela's — Farmington, UT

Freestanding retail backed by a 25-year triple-net lease with minimal landlord expense.



Durable, Growing Cash Flow

Long-term leases with annual rent escalators deliver consistent income with built-in growth.

2025 PERFORMANCE

16.8%

Cash-on-Cash Return on Equity

\$15.2M

GROSS REVENUE

\$11.9M

OPERATING INCOME

\$7.7M

NOI AFTER INT.

~\$164M

TOTAL ASSETS

59.3%

LOAN-TO-VALUE

\$45.1M

EQUITY INVESTED

2025 Commercial Capital Results

SECURITY NATIONAL COMMERCIAL CAPITAL

2025 ORIGINATIONS & LAND INVESTMENTS (\$M)



PORTFOLIO & INCOME

\$236.6M

TOTAL LOAN BALANCE

\$31.7M

GROSS INVESTMENT INCOME

9.8%

COMBINED NET YIELD

\$17.9M

INTEREST INCOME

\$13.8M

FEES & OTHER INCOME

Investment Types & Yields

SECURITY NATIONAL COMMERCIAL CAPITAL



Residential Construction

First-lien construction, land, and development loans.

31

ACTIVE
SUBDIVISIONS

289

LOANS
ORIGINATED

414

HOMES
BUILT

\$157.4M

ENDING BALANCE

\$242M

NEW ORIGINATIONS

14.8%

NET YIELD

\$24.6M

GROSS INCOME



Commercial Bridge & SBA 504

Fast closings on commercial real estate, with a U.S. government guarantee backstop on SBA 504 paper.

9.75%

SBA 504
AVG. RATE

9.50%

BRIDGE
AVG. RATE

14.5%

SBA YIELD TO MAT.

\$7.1M

GROSS INV. INCOME

8.0%

NET YIELD

Positioned for Durable Growth

IN SUMMARY



Real Estate

A 16.8% cash-on-cash return on a stable ~\$164M portfolio of high-quality, long-term tenants.



Commercial Capital

A \$236.6M loan portfolio at a 9.8% net yield, with benefits of SBA-backed downside protection and supporting SecurityNational Mortgage Company.



Shareholder Value

Built-in rent growth, disciplined leverage, and repeat relationships compound durable returns.

Thank You

Security National · Fiscal Year Ended December 31, 2025

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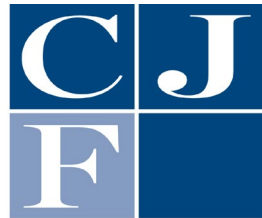
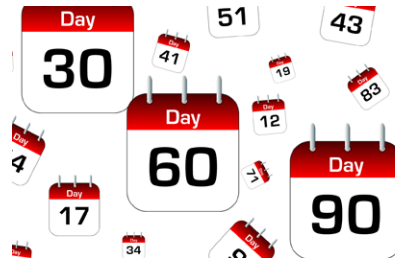
Jamie Meredith

INSURANCE ASSIGNMENT INVESTMENTS

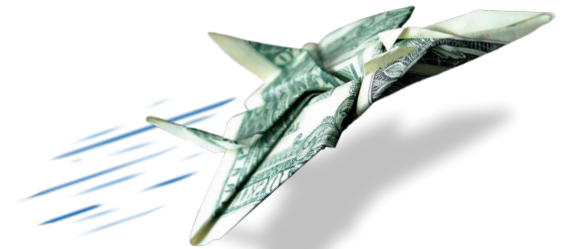
Life Insurance Assignments



or

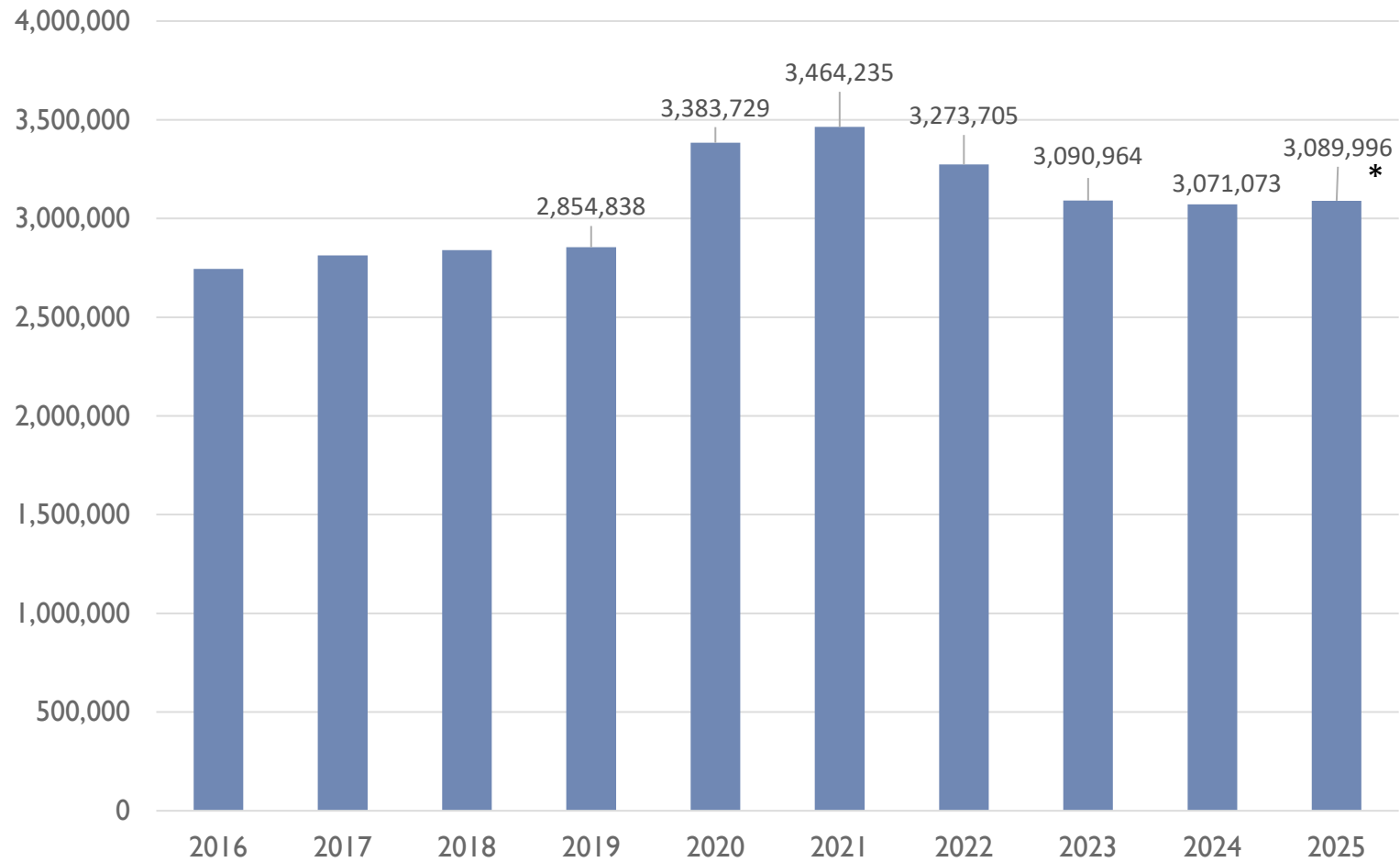


C&J Financial, LLC
The Leader in Insurance Assignment Funding™

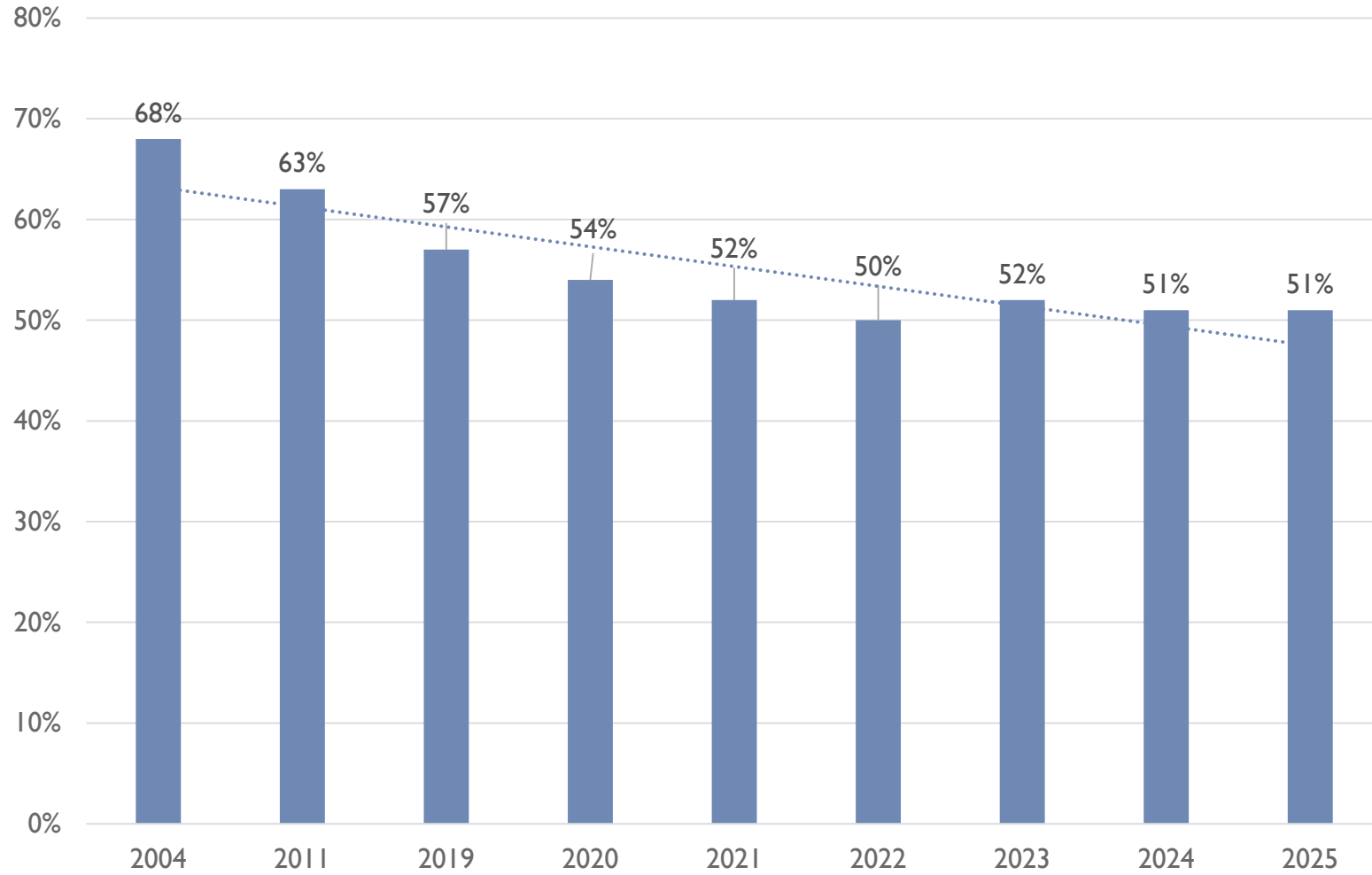


FAST FUNDING®

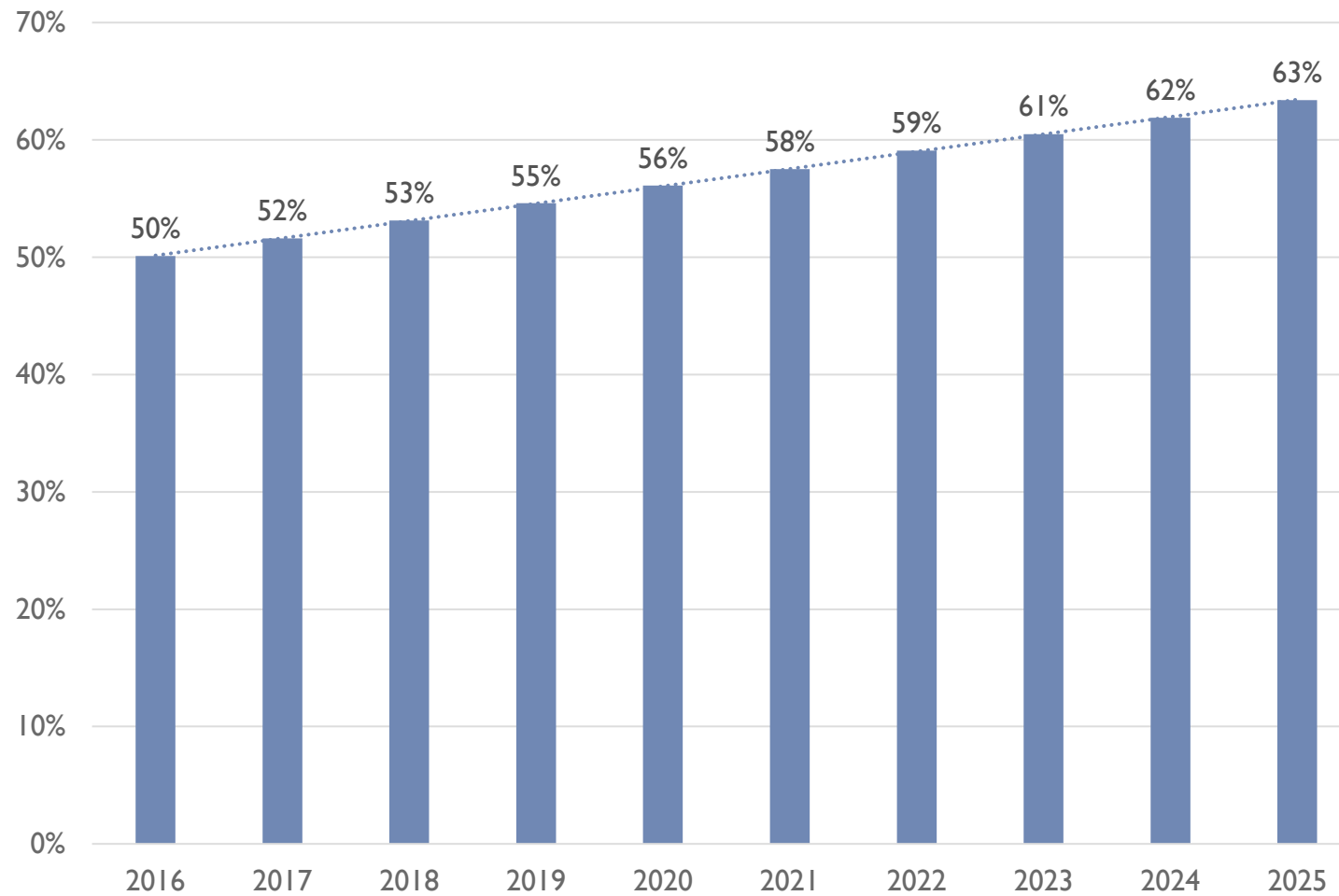
Deaths in the U.S. for Past 10 Years



Life Insurance Ownership Rates



Cremation Rate in the U.S.



2025 Investment Results

Total Fundings

- 58,042 Cases (4% increase over 2024)
- \$496,731,209 (6% increase over 2024)

Net Investment Income

- \$5,244,459 (14.3% increase from 2024)

Receivables

- \$46,482,763 (4.6% decrease over year end 2024)

Q1 - 2026 Investment Results

Total Fundings

- \$129,038,109 (4.8% decrease over Q1-2025)
- 15,018 Cases (6.7% decrease over Q1-2025)

Net Investment Income

- \$1,426,833 (12.1% decrease from Q1-2025)

Receivables

- \$46,570,779 (8.7% decrease over Q1-2025)

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Steven Kehl

FUNERAL HOMES & CEMETERIES



Our Why

We are committed to honoring every life by providing peace of mind, compassionate care, and dignified support, both as they prepare for and experience end-of-life events.

Who We Are

199

Employees



15

Funeral Homes



7

Cemeteries



2025 Financial Highlights

Funeral Homes

- Revenue grew by 3.98%
- Cared for 2,606 families, up 0.3%
- Average \$/Call grew by \$171, or 3.5%
- Cremation rate 51.9%, up from 49.9%
- Cremation with Service 41.5%, up from 37.9%

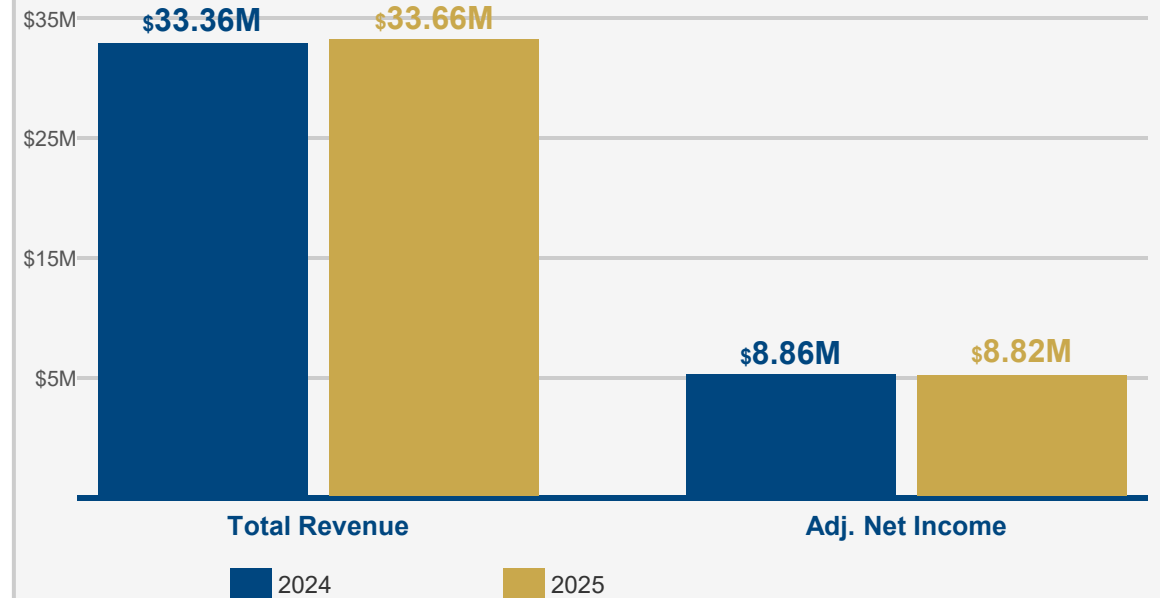
Cemeteries

- Revenue decreased \$1,001,000, or 6.2%
- Performed 1,464 placements, down from 1,515
- Preneed Contract count grew 1.4%
- At-need Contract count grew by 0.9%

Investments

- Realized investment gains grew by \$186,170, or 6.8%
- Unrealized investment gains grew by \$450,526, or 50.7%

Revenue vs. Adj. Net Income Before Tax



Q1 2026 Financial Highlights

Mortuaries

- Revenue decreased by 0.1%
- Cared for 664 families, decreased by 6.7%
- Avg \$/Call grew \$332, or 6.6%
- Cremation rate 49.7%, down from 50.4%
- Cremation with Service 48.8%, up from 39.8%

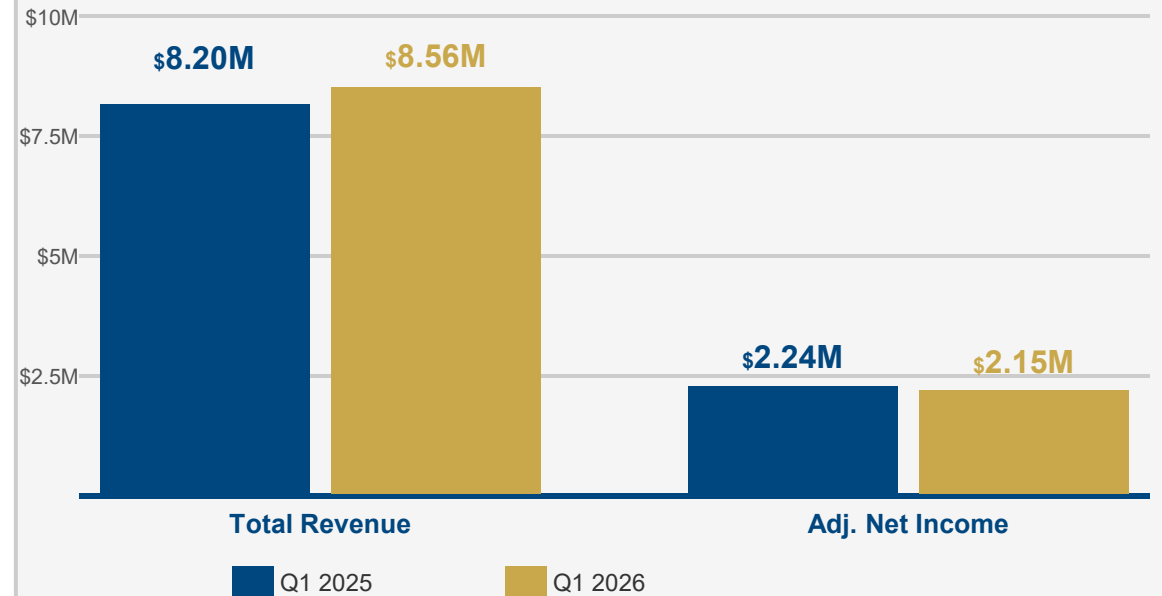
Cemeteries

- Revenue grew by \$657,000, or 18.5%
- Performed 386 placements, down from 410
- Preneed contracts grew by 24.0%
- At-need contracts decreased by 6.9%

Investments

- Realized investment gains grew by \$14,912, or 2.3%
- Unrealized investment gains decreased by \$287,760, or 134.8%

Revenue vs. Adj. Net Income Before Tax



Our Goal is Growth



Aaron Butler

SVP of Growth

- Experience in growth leadership and revenue strategy
- Proven record of driving revenue growth in scaling organizations
- Deep expertise in CRM platforms
- Refining digital sales funnel optimization

Our Motto is Excellence



MEMORIAL
MORTUARIES & CEMETERIES

WINNER BEST OF STATE
9 YEARS IN A ROW

For the third consecutive year, we have won **BOTH** the Mortuary Services category and the Cemeteries category.

2026 Initiatives

1

Build a Culture of Operational & Service Excellence

2

Grow Preneed Cemetery Sales

3

Realize Operational Efficiencies

4

Seek Investment Opportunities

2025 Leadership Summit



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Andrew Quist

MORTGAGE COMPANY

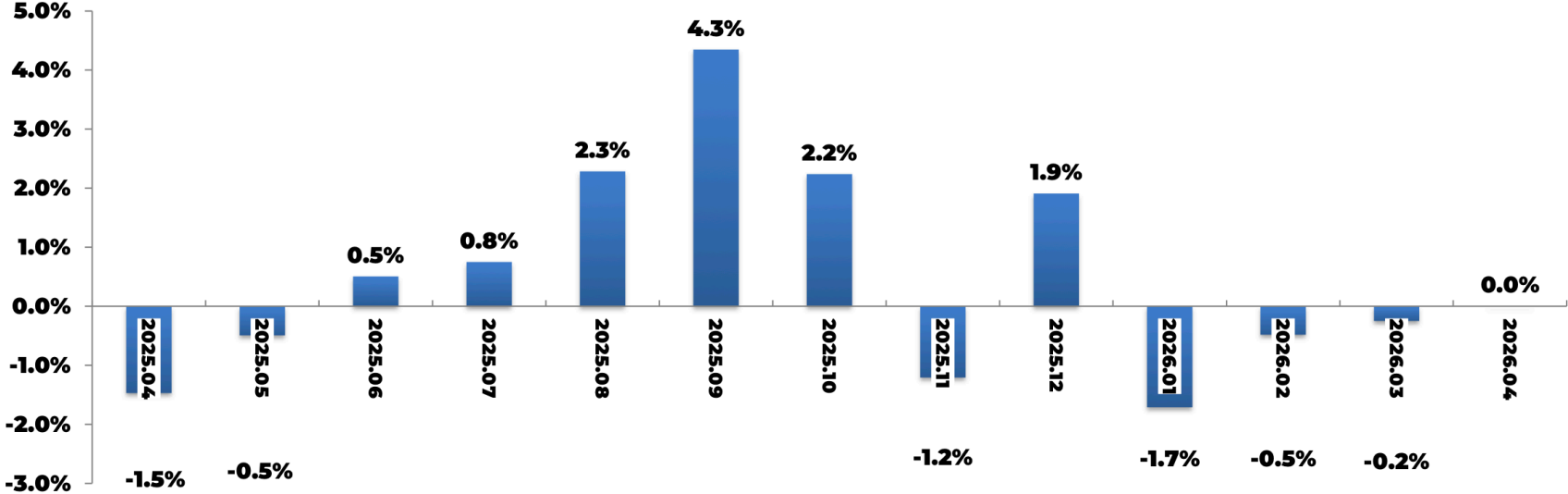


**Turning
Houses Into
Homes**

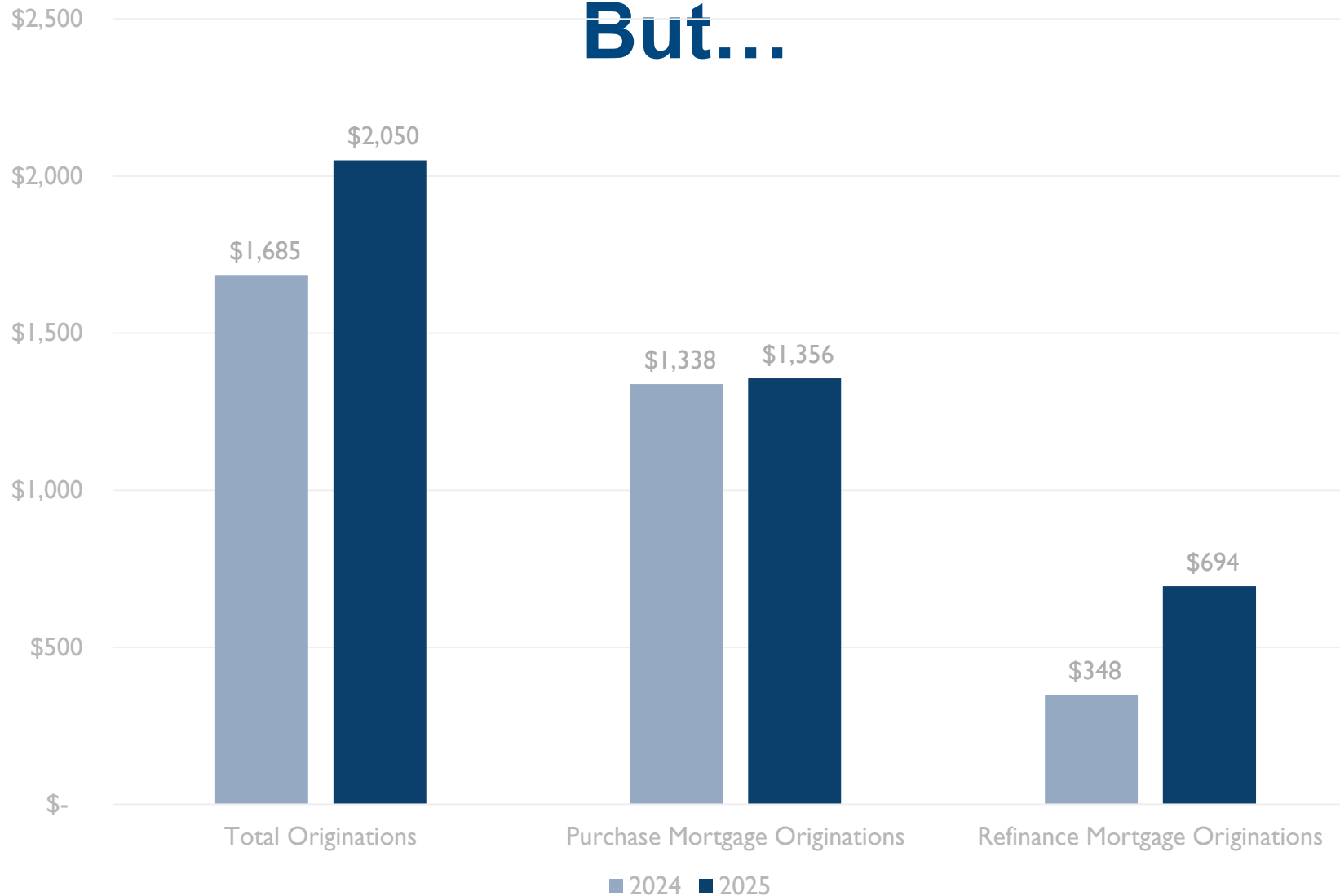
6,844

Existing-Home Sales Continue to Decline

Total Existing-Home Sales (Percent Change Year-Over-Year)



Industry Origination Volume Increased in 2025, But...



2025 Origination Volume

- SecurityNational's origination volume in 2025 was \$2.3 billion, flat from 2024.
- Nationwide originations were up approximately 21% year over year.



Purchase volume up
1%



Refinance volume
up 99%

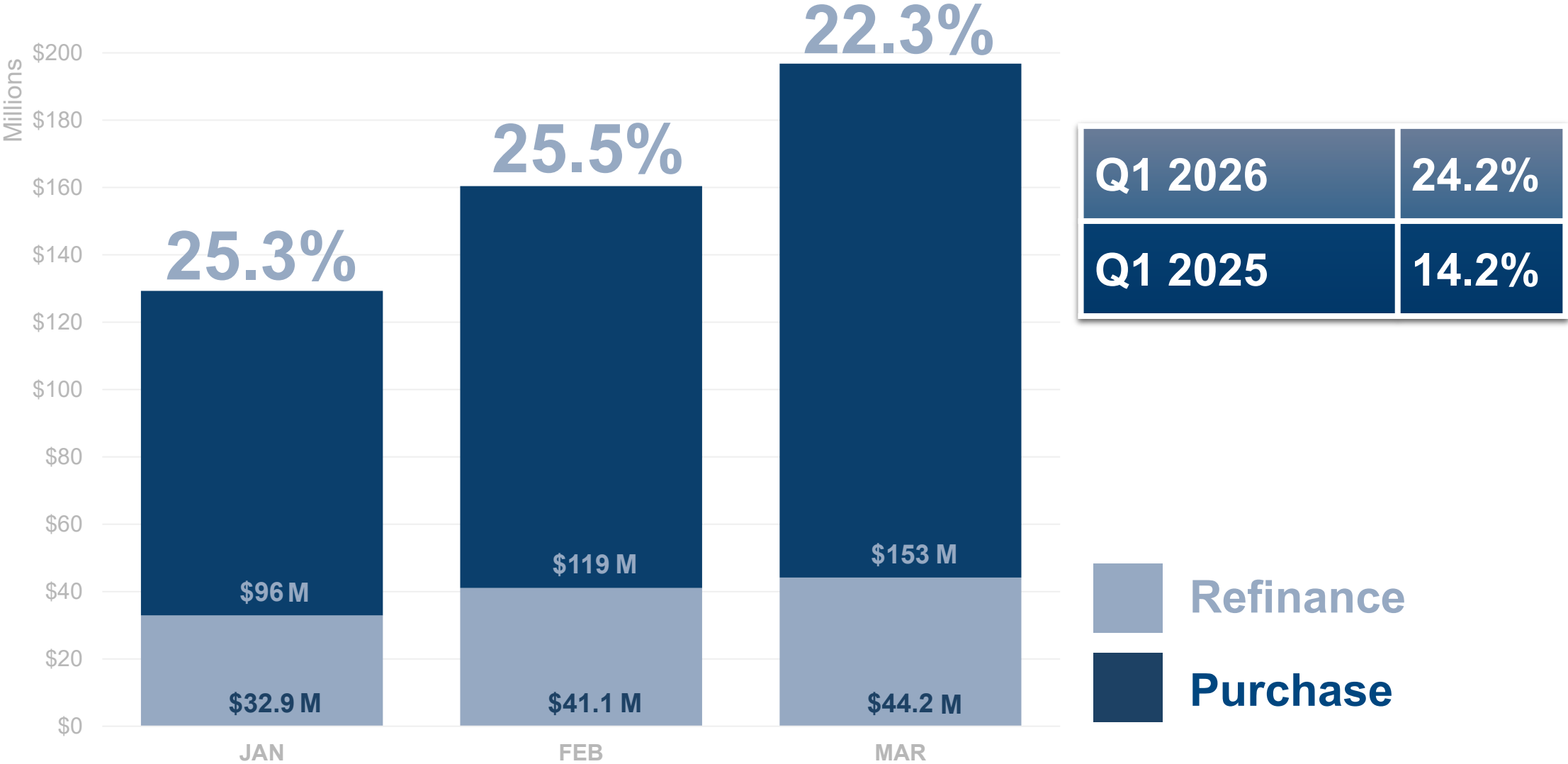
2026 Q1 Origination Volume

SecurityNational's origination volume in the first quarter was \$490 million, down 9% from the fourth quarter of 2025.

Nationwide originations were down 6% from the fourth quarter of 2025.

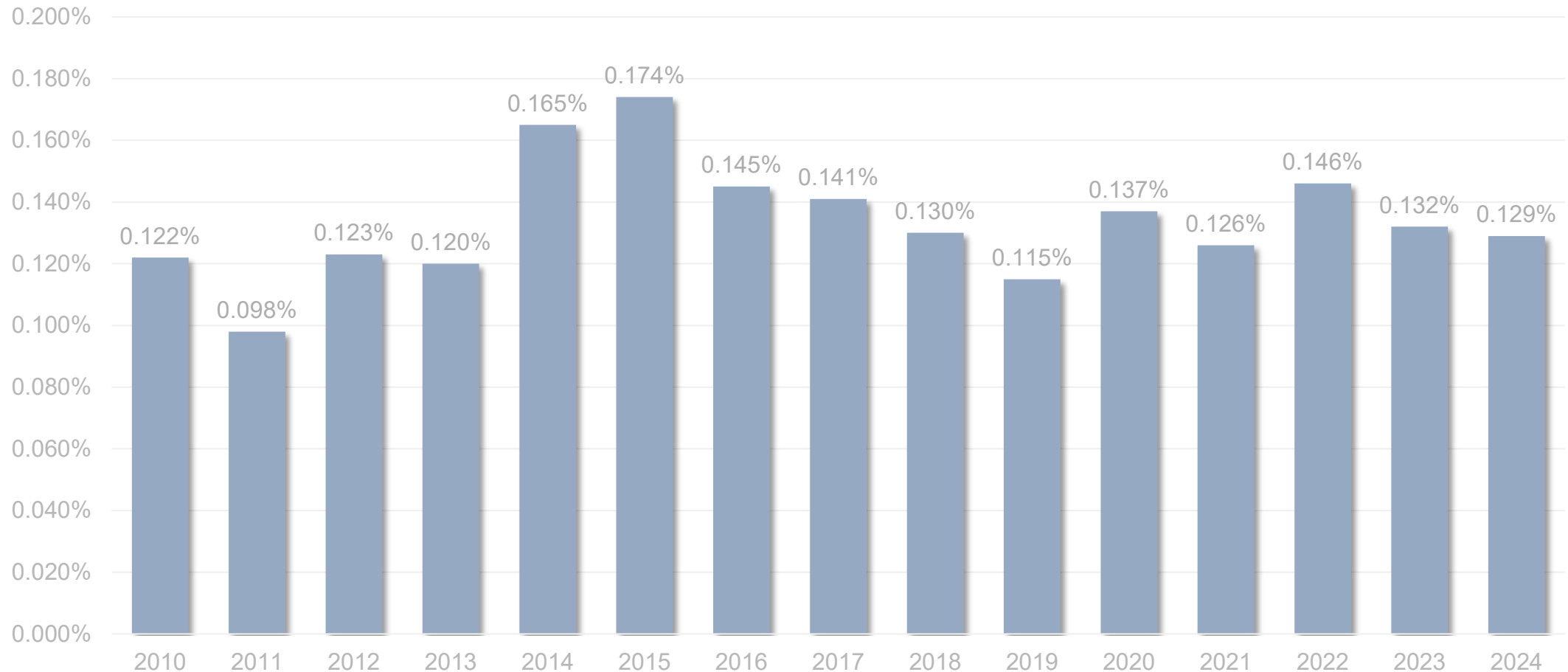
Year-over-year, SecurityNational's origination volume was down 6% from the first quarter of 2025, while industry originations were up 43%.

SecurityNational 2026 Q1 Refinance Volume



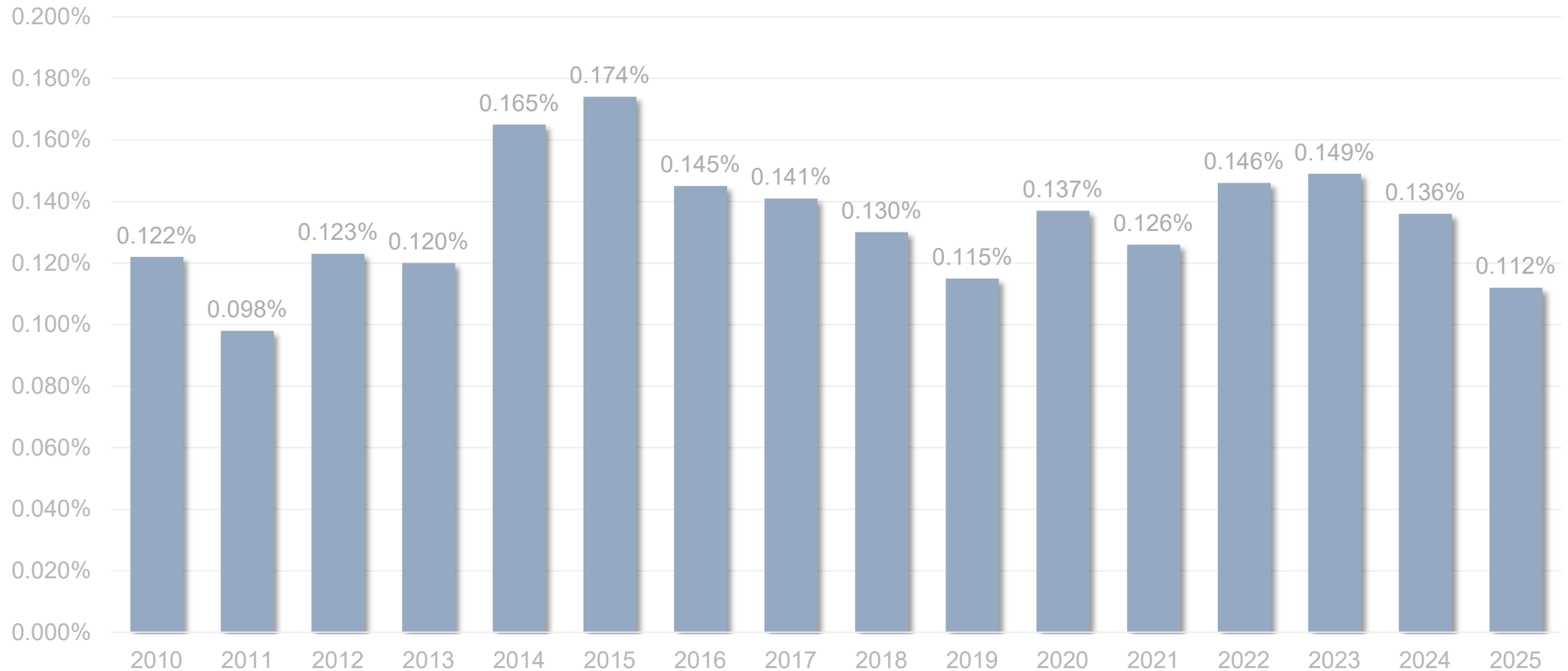
SecurityNational Market Share

SNMC Market Share (% of Total Originations)



SecurityNational Market Share

SNMC Market Share (% of Total Originations)



Financial Results

	Annual Comparison			Quarterly Comparison		
	2025 (Full Year)	2024 (Full Year)	Variance %	Q1 2026	Q1 2025	Variance %
Revenue	\$110,001,000	\$109,971,000	0%	\$23,926,000	\$25,334,000	-5.6%
Pre-tax Net Income (Loss)	-\$4,761,000	-\$6,213,000	23.4%	-\$698,000	-\$1,995,000	65%

**In 2025, Office Salaries and Wages down \$1.9 million.
Third-party Office Rent down \$1.3 million.**

**In Q1 2026, Office Salaries and Wages down \$1.5 million.
Third-party Office Rent down \$150 thousand.**

SecurityNational 2025 Public Company Comparison

	Net Production Income (bps)	2025 YOY Orig.Vol.	Q1 Sequential Orig.Vol.
SecurityNational	-20	0%	-9%
Guild (GHLD)	Non-Public	Non-Public	Non-Public
Prime Lending (HTH)	-20	3%	-18%
loanDepot (LDI)	-41	8%	-5%

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Scott Quist

PRESIDENT'S REPORT

FOR IMMEDIATE RELEASE

**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

March 16, 2026

SALT LAKE CITY - 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.

FOR IMMEDIATE RELEASE

**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2026**

May 11, 2026

SALT LAKE CITY - Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the quarter ended March 31, 2026.

For the three months ending March 31, 2026, SNFC's after tax earnings increased over 9%, or \$588,000, from \$6,414,000 in 2025 to \$7,001,000 in 2026. Pre Tax earnings increased nearly 10%, or \$802,000, to \$9,052,000 (please see the table below).

Scott M. Quist, President, and Chief Executive Officer of SNFC, said, "To have an increase of over 9% in after tax earnings despite a top line decrease is a testament to the operational efficiencies our teams have been implementing over the last several years. Of course we are working diligently to increase our top line, and that is a very stated objective of all our units, nevertheless improved profitability is the ultimate goal and we did improve profitability.

Our Mortgage Segment had an outstanding quarter, despite the fact we were still not profitable, improving over 65% from Q1 of 2025. We were cautiously optimistic that we would be profitable in Q1, our teams had worked diligently improve revenue and to rationalize costs in arguably the weakest quarter of the year, but our secondary investor pricing in March declined from what was indicated when we locked loans to what was realized when the loans were sold. That unexpected decline represented nearly 50 basis points of revenue/profit on nearly \$200MM in volume- so it was significant. Obviously we are reevaluating our processes, but it is fair to say we had followed our customary policies and procedures and were surprised at the ultimate investor pricing. Even with the unfortunate secondary result, I believe congratulations are due for an outstanding 65% quarter over quarter improvement.

Our Cemetery and Mortuary group did improve their top line 4.4% in Q1 but had a decrease in net income. That decrease deserves some explanation: On an operational basis, meaning before investment results, our operating income actually improved some 16% over Q1 2025. This was accomplished primarily by a 35% improvement in pre need cemetery sales. The hard work that has been put in over the last year is showing up in sales, which argues for an even brighter future. Congratulations to our sales teams for a fabulous result! The culprit leading to our decrease in net income as shown in the table below (as opposed to Operational Income) was our investment income with the largest factor there being unrealized losses in our common stock portfolio. Our Cemetery and Mortuary segment, because of consistently profitable operations, has a very considerable investment portfolio which we intend to use, as conditions warrant, in financing future growth to include acquisitions.

Our life insurance segment, per the table below, had a 4% decrease in its top line. As has been noted in several press releases we have been and are continuing to reorganize and improve our sales forces over the last two years, which has necessitated some reorganizations, some terminations, and some turmoil. I believe I am seeing the turnaround in all our marketing channels, but progress continues to be considered and deliberate. I will note that the majority of the top line decrease is in our least profitable products. In fact, our underwriting profit, as measured using statutory accounting principles, has significantly increased due to our improved premium margins. That has been a very deliberate strategy over the last period of time. If I were to point to a single factor leading to our net income decrease, it would be a decline in our builder profit splits or, phrased another way, similar to our Cemetery Mortuary Segment a decrease in net investment income. That characterization is somewhat nuanced in that we also increased our land holdings by \$30MM which has the effect of decreasing, all other things being equal, our investment income since profit on land holdings is only recognized either when the land is sold or when vertical construction begins. I think it important to keep in mind our net portfolio yield for Q1, near as I can tell, is still about 100 basis points above industry averages so it is important to maintain perspective.

To summarize, our top line revenue did decrease some 4%, but our profitability did increase over 9%. I think all our teams did a great job implementing efficiencies. Make no mistake, top line growth continues to be a primary objective- but improved profitability is the primary objective which objective we achieved."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months ended March 31, 2026, as compared to 2025, for each business segment:

	Revenues			Earnings before Taxes		
	2026	2025		2026	2025	
Life Insurance	\$ 47,330,000	\$ 49,287,000	(4.0%)	\$ 7,601,000	\$ 8,007,000	(5.1%)
Funeral Homes/Cemeteries	\$ 8,473,000	\$ 8,119,000	4.4%	\$ 2,149,000	\$ 2,238,000	(4.0%)
Mortgages	\$ 23,926,000	\$ 25,334,000	(5.6%)	\$ (698,000)	\$ (1,995,000)	65.0%
Total	\$ 79,729,000	\$ 82,740,000	(3.6%)	\$ 9,052,000	\$ 8,250,000	9.7%

Net earnings per common share was \$.28 for the three months ended March 31, 2026, compared to net earnings of \$.26 per share for the prior year, as adjusted for the effect of annual stock dividends. Book value per common share was \$17.17 as of March 31, 2026, compared to \$16.54 as of December 31, 2025.

The Company has two classes of common stock outstanding, Class A and Class C. There were 24,777,818 Class A equivalent shares outstanding as of March 31, 2026.

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Thank You