

August 15, 2016

Security National Financial Corporation Reports Financial Results for the Second Quarter of 2016

SALT LAKE CITY, Aug. 15, 2016 (GLOBE NEWSWIRE) -- Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the quarter ended June 30, 2016.

For the three months ended June 30, 2016, SNFC's pre-tax earnings from operations increased 28.1% from \$6,232,000 in 2015 to \$7,981,000 in 2016, on a 7.5% increase in revenues to \$81,739,000. After tax earnings increased 39% from \$3,852,000 in 2015 to \$5,357,000 in 2016.

Scott Quist, Chairman of the Board, President and Chief Executive Officer of the Company, said: "We are pleased with the performance of our Company this past quarter. In our Life Insurance segment, earnings improved 18.3% on a revenue improvement of 9.7% reflecting the results of our continued emphasis on modal pay premiums, improved death claim experience, and improved investment income. First year premium growth remained strong through the second quarter, increasing 28% on a policy count basis and 14% on a premium basis over prior year to date.

Our Cemetery and Mortuary segment improved 400% to \$760,000 on revenue growth of 18.6%. It appears our efforts at reorganizing the sales process have begun to yield top line revenue growth.

In our Mortgage segment, origination volume increased 12% over the prior year to date and 33% for the second quarter. We continue to believe our purchase and builder related business to be strong. That second quarter volume increase led to a 5.9% improvement in revenue and a 19% improvement in pre-tax profitability."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months ended June 30, 2016, as compared to 2015 for each of the segments:

	Revenues			Earnings before Taxes		
	2016	2015	%	2016	2015	%
Life Insurance	\$ 23,569,000	\$ 21,478,000	9.7%	\$ 2,503,000	\$ 2,115,000	18.3%
Cemeteries/Mortuaries	3,814,000	3,215,000	18.6%	760,000	152,000	400.0%
Mortgages	54,356,000	51,349,000	5.9%	4,718,000	3,965,000	19.0%
Total	\$ 81,739,000	\$ 76,042,000	7.5%	\$ 7,981,000	\$ 6,232,000	28.1%

For the six months ended June 30, 2016:

	Revenues			Earnings before Taxes		
	2016	2015	%	2016	2015	%
Life Insurance	\$ 45,645,000	\$ 42,462,000	7.5%	\$ 3,569,000	\$ 3,519,000	1.4%
Cemeteries/Mortuaries	7,144,000	6,313,000	13.2%	1,229,000	561,000	119.1%
Mortgages	94,965,000	91,314,000	4.0%	6,034,000	5,150,000	17.2%
Total	\$ 147,754,000	\$ 140,089,000	5.5%	\$ 10,832,000	\$ 9,230,000	17.4%

The net gain per common share was \$.37 for the three months ended June 30, 2016, compared to a net gain of \$.27 per share for the same period last year, as adjusted for the effect of annual stock dividends. Book value per common share was \$8.56 as of June 30, 2016, compared to \$8.01 as of December 31, 2015. The Company has two classes of common stock outstanding, Class A and Class C. As of June 30, 2016, there were 14,041,230 shares outstanding.

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

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