

NEWS RELEASE

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**SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE SECOND QUARTER ENDED JUNE 30, 2011**

August 15, 2011

Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the second quarter ended June 30, 2011.

SNFC announced revenues of \$36,466,000 for the three months ended June 30, 2011. This represents a 15% decrease from 2010. Pre-tax earnings from operations for the three-month period increased 65% from \$85,000 in 2010 to \$141,000. After tax earnings decreased 51% from \$419,000 in 2010 to \$205,000 in 2011.

SNFC announced revenues of \$70,639,000 for the six months ended June 30, 2011. This represents a 13% decrease over 2010. Pre-tax loss from operations for the six-month period decreased from \$(1,588,000) in 2010 to \$(1,181,000) in 2011. After tax loss decreased from \$(532,000) in 2010 to \$(314,000). Scott Quist, President of the Company, said "We continue to see a sharp dichotomy between our business lines. Our life insurance and death care segments continue their excellent year to date revenue and profit performances and our mortgage segment continues to struggle. We have accomplished considerable change in our mortgage segment changing to a more retail dominated distribution model while trying to retain as much of our wholesale channel as possible. We are now close to 50/50 distribution between those two channels whereas several years ago wholesale would have been 80% to 90% of the total production. Secondly, we continue to rationalize our cost structure given the sharp decrease in market size and therefore our production. There is still great uncertainty in the mortgage markets due to economic and regulatory factors. We are however, cautiously optimistic that positive results will be achieved in the second half of the year. "

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months and six months ended June 30, 2011 as compared to 2010 for each of the three business segments:

For the three months ended June 30, 2011:

	Revenues			Earnings (Losses) before Taxes		
	2011	2010	%	2011	2010	%
Life Insurance	\$ 16,599,000	\$ 14,509,000	14%	\$ 338,000	\$ 1,311,000	(74%)
Cemeteries/Mortuaries	3,723,000	3,296,000	13%	663,000	92,000	620%
Mortgages	16,144,000	25,243,000	(36%)	(860,000)	(1,318,000)	(35%)
Total	\$ 36,466,000	\$ 43,048,000	(15%)	\$ 141,000	\$ 85,000	65%

For the six months ended June 30, 2011:

	Revenues			Earnings (Losses) before Taxes		
	2011	2010	%	2011	2010	%
Life Insurance	\$ 33,747,000	\$ 28,804,000	17%	\$ 1,418,000	\$ 1,467,000	(3%)
Cemeteries/Mortuaries	6,757,000	6,260,000	8%	814,000	36,000	2100%
Mortgages	30,135,000	45,952,000	(34%)	(3,413,000)	(3,091,000)	10%
Total	\$ 70,639,000	\$ 81,016,000	(13%)	\$ (1,181,000)	\$ (1,588,000)	(27%)

Net earnings per common share were \$.02 for the three months ended June 30, 2011, compared to \$.05 per share for the prior year as adjusted for the effect of annual stock dividends. Net loss per common share was (\$.04) for the six months ended June 30, 2011, compared to (\$.06) per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$6.74 as of June 30, 2011, compared to \$6.79 as of December 31, 2010. 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 8,903,912 Class A equivalent shares outstanding as of June 30, 2011.

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

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