

**NEWS RELEASE**

For Further Information Contact: Scott M. Quist  
or Stephen M. Sill  
Security National Financial Corporation  
P.O. Box 57250  
Salt Lake City, UT 84157  
(telephone) (801) 264-1060  
(fax) (801) 265-9882

**FOR IMMEDIATE RELEASE:** May 15, 2012

**SECURITY NATIONAL FINANCIAL CORPORATION  
REPORTS FINANCIAL RESULTS  
FOR THE FIRST QUARTER ENDED MARCH 31, 2012**

May 15, 2012

Salt Lake City, Utah: Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the first quarter ended March 31, 2012.

For the three months ended March 31, 2012, SNFC's pre-tax earnings from operations increased 365% from a loss of \$1,322,582 in 2011 to a gain of \$2,328,592 on a 38% increase in revenues to \$47,323,223. After tax earnings increased from a loss of \$518,473 in 2011 to a gain of \$1,662,183 in 2012.

Scott Quist, President of the Company, said "We are pleased with the first quarter results of our company. These results represent the 3<sup>rd</sup> best first quarter that we have had, and contrasted with the loss for the same period last year represents significant improvements. Our life segment profitability did suffer a little this quarter due to a less profitable product mix even though sales volumes actually improved. Our death care segment improved their product mix and accomplished a 49% improvement in income. Our mortgage segment continues to see the results of our conversion from wholesale to retail originations that resulted in the \$3,900,000 improvement in profitability. Interestingly, national statistics showed a 5% decline in mortgage originations nationwide, whereas we experienced a 44% increase. Thus, we seem to be improving our market share."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the three months ended March 31, 2012 as compared to 2011 for each of the three business segments:

For the three months ended March 31, 2012:

	Revenues			Earnings before Taxes		
	2012	2011	%	2012	2011	%
Life Insurance	\$ 17,627,349	\$ 17,148,321	2.8%	\$ 837,564	\$ 1,079,479	(22.4%)
Cemeteries/Mortuaries	2,959,640	3,033,086	(2.4%)	226,555	151,624	49.4%
Mortgages	26,736,234	13,990,773	91.1%	1,264,473	(2,553,685)	381.8%
Total	<u>\$ 47,323,223</u>	<u>\$ 34,172,180</u>	38.5%	<u>\$ 2,328,592</u>	<u>\$ (1,322,582)</u>	365.1%

The net gain per common share was \$.17 for the three months ended March 31, 2012, compared to a loss of \$.06 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$6.73 as of March 31, 2012, compared to \$6.48 as of December 31, 2011. 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 9,507,596 Class A equivalent shares outstanding as of March 31, 2012.

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

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