

NEWS RELEASE

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FOR IMMEDIATE RELEASE: June 30, 2001

SECURITY NATIONAL FINANCIAL CORPORATION
REPORTS FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED March 31, 2001

March 31, 2001

Security National Financial Corporation (SNFCA) (NASDAQ symbol "SNFCA") announced financial results for the three months ended March 31, 2001, SNFCA announced year to year revenue growth of 34% from \$13,618,000 for the period ending March 31, 2000 to \$18,294,000 for the period ending March 31, 2001. Pre-tax earnings from operations in 2001 increased 189% from \$245,000 in 2000 to \$710,000 in 2001. SNFCA has three business segments: Life insurance company and investment operations whose revenue increased 7% to \$6,630,000 as compared to \$6,197,000 at March 31, 2000; Mortuary and Cemetery operations whose revenue increased 12% to \$3,008,000 as compared to \$2,695,000 at March 31, 2000; and Mortgage Company operations whose revenue increased 85% to \$8,620,000 as compared to \$4,641,000 at March 31, 2000.

Scott M. Quist, Chief Operating Officer, stated that "We were pleased with our revenue growth and expect greater profitability in the future as our investments in growth pay off." "In addition, we are putting greater emphasis on our new sales activities" said Mr. Quist.

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

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