



Service Corporation International Announces the Filing of Its Second Quarter Form 10-Q and Announces Second Quarter 2005 Earnings of \$.04 Per Diluted Share and \$.07 Before Special Items

October 27, 2005

HOUSTON, Oct 27, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Service Corporation International (NYSE: SCI), which owns and operates funeral service locations and cemeteries, announced today that the Company has filed its Form 10-Q for the quarterly period ended June 30, 2005 with the Securities and Exchange Commission. The Company, in an August 29, 2005 press release, announced preliminary second quarter 2005 earnings and the delay in filing its June 30, 2005 Form 10-Q pending completion of the Company's review of reconciliations being performed related to its preneed funeral and cemetery reconciliation and verification projects and other preneed trust accounts.

In its Form 10-Q filed today, SCI reported net income for the second quarter of 2005 of \$13.7 million or earnings per diluted share of \$.04, which compared to net income of \$43.0 million or \$.14 per diluted share in the same period of 2004. The Company previously reported, in the preliminary earnings press release dated August 29, 2005, earnings of \$14.0 million or earnings per diluted share of \$.05 for the second quarter of 2005. The \$0.3 million decrease in net income includes a \$1.0 million increase in general and administrative expense related to a litigation accrual, a decrease in gross profit of \$0.5 million, an increase in a gain on disposition of \$0.8 million and a decrease in income tax expense of \$0.4 million. The variances in gains on dispositions and gross profit (and associated income taxes) are both related to the Company's completion of its review of the reconciliations described above. For the first six months of 2005, the Company reported a net loss of \$141.2 million or a loss of \$.45 per diluted share which compared to net income of \$73.1 million or \$.23 per diluted share in the same period of 2004. The above results reflect certain income and expense items not affecting continuing operations including litigation expenses, gains and impairment losses on dispositions, early extinguishments of debt, discontinued operations and cumulative effects of accounting changes.

The Company also today confirmed second quarter 2005 earnings from continuing operations excluding special items of \$.07 per diluted share. Net income from continuing operations excluding special items was \$21.1 million which compared to \$16.4 million or \$.05 per diluted share in the second quarter of 2004. The Company previously reported, in its August 29, 2005 preliminary earnings press release, earnings from continuing operations excluding special items of \$22.1 million or \$.07 per diluted share for the second quarter of 2005. The \$1.0 million decrease in net income from continuing operations excluding special items resulted from a \$1.0 million increase in general and administrative expense related to a litigation accrual, a decrease in gross profit of \$0.5 million related to the Company's completion of its review of the reconciliations described above, and a decrease in income tax expense of \$0.5 million. Earnings from continuing operations excluding special items in the first half of 2005 were \$58.8 million or \$.19 per diluted share which compared to \$61.7 million or \$.19 per diluted share in the first half of 2004. Earnings from continuing operations excluding special items in the first half of 2005 were negatively impacted by \$.02 per diluted share as a result of the Company's first quarter 2005 change in accounting to expense direct preneed selling costs as they are incurred. Earnings from continuing operations excluding special items is a non-GAAP financial measure. See a reconciliation of earnings from continuing operations excluding special items to GAAP measures later in this press release.

The Company today also confirmed free cash flow of \$62.0 million for the second quarter of 2005, an increase of \$36.6 million over the same period of 2004. In the first half of 2005, free cash flow was \$146.9 million compared to \$120.5 million in the same period of 2004. Free cash flow is a non-GAAP financial measure. See our definition of free cash flow and reconciliation of cash flows from operating activities to free cash flow included in a separate section later in this press release.

North America Comparable Operating Results

We regard comparable results of operations as analogous to our "same store" results of operations. For purposes of the following presentation, we consider comparable operations as operations that were not acquired or constructed after January 1, 2004 or divested prior to June 30, 2005. Therefore, in the following presentation, we are providing results of operations for the same funeral and cemetery locations in each of the periods presented. We believe this presentation provides greater clarity for comparison purposes of our results of operations for each of the periods presented.

The Company previously reported preliminary North America comparable operating results for the three and six months ended June 30, 2005 in a preliminary earnings release dated August 29, 2005. The Company's final results as shown below did not change materially from the preliminary results released on August 29, 2005. The Company's final results of operations can be found in the Company's second quarter 2005 Form 10-Q filing which has been filed with the Securities and Exchange Commission today. Copies of this document as well as other SEC filings can be obtained from our website at <http://www.sci-corp.com>.

(In millions, except funeral services performed, average revenue per funeral service and gross margin percentage)	Three Months Ended		Six Months Ended	
	2005	June 30, Pro forma 2004 (Restated)	2005	June 30, Pro forma 2004 (Restated)
Funeral				
Funeral atneed revenue	\$180.7	\$169.9	\$380.8	\$363.8
Funeral recognized preneed revenue	85.0	88.7	181.5	179.8
General agency revenue (A)	7.5	8.0	14.2	15.8
Kenyon revenue (B)	5.3	1.5	13.4	2.5
Total funeral revenues	\$278.5	\$268.1	\$589.9	\$561.9

Gross profits	\$49.6	\$47.0	\$128.9	\$120.5
Gross margin percentage	17.8%	17.5%	21.8%	21.4%
Total funeral services performed				
	61,537	60,095	130,633	128,703
Average revenue per funeral service (C)				
	\$4,318	\$4,303	\$4,304	\$4,224
Cemetery				
Cemetery atneed revenue	\$53.3	\$48.1	\$103.9	\$90.6
Cemetery recognized preneed revenue	74.0	79.6	132.3	161.0
Other revenue (D)	18.6	16.5	38.6	37.7
Total cemetery revenues	\$145.9	\$144.2	\$274.8	\$289.3
Gross profits				
	\$20.2	\$16.9	\$40.4	\$40.5
Gross margin percentage	13.8%	11.7%	14.7%	14.0%

- (A) General Agency ("GA") revenue is commissions we receive from third party insurance companies when customers purchase insurance contracts from such third-party insurance companies to fund funeral services and merchandise at a future date.
- (B) Kenyon International Emergency Services ("Kenyon") is our disaster response subsidiary that engages in mass fatality and emergency response services. Revenues and gross profits associated with Kenyon are subject to significant variation due to the nature of their operations.
- (C) Average revenue per funeral service is calculated as total funeral revenues (less GA revenue and Kenyon revenue) divided by total funeral services performed. In the calculation of average revenue per funeral service, GA revenue and Kenyon revenue are excluded from total funeral revenues to avoid distorting our averages of normal funeral services performed.
- (D) Other cemetery revenue is primarily related to endowment care trust fund income and interest and finance charges earned from customer receivables on preneed installments contracts.

Disposition Activities

During October 2005, the Company entered into an agreement with StoneMor Partners LP to sell 22 cemeteries and six funeral homes for \$12.7 million. As a result, the Company will classify these properties as held for sale in its September 2005 consolidated financial statements and will record an estimated loss on disposition of approximately \$28.0 million in its consolidated statement of operations for the three months ended September 30, 2005. This transaction is expected to close in November 2005.

Restatement of Previously Issued Financial Statements

The Company has completed its review of its preneed funeral and cemetery reconciliation and verification projects and has identified adjustments to previously issued financial statements as announced in its preliminary earnings release dated August 29, 2005. The Company's August 29, 2005 preliminary earnings release was furnished to the Securities and Exchange Commission on a Form 8-K and can be found on the Company's website at <http://www.sci-corp.com>.

As a result of these adjustments, we are restating our financial results for the first interim period of 2005, each of the five years ended December 31, 2004, and each of the interim periods of 2004 and 2003. This restatement includes adjustments related to 1) the Company's recognition of income related to its preneed funeral and cemetery trust accounts; 2) preneed funeral trust income that was previously understated as a result of a point-of-sale system error; and 3) the computation of gains or losses on asset divestiture activities. Adjustments to gains and losses on asset divestiture activities include the write off of certain covenant-not-to-compete agreements which should have been recognized in the Company's 2002 consolidated financial statements and a loss on a property disposition recorded in April 2005 which should have been recorded in the Company's first quarter 2005 consolidated financial statements.

Also included in this restatement are previously reflected adjustments to our consolidated financial statements issued prior to January 1, 2004, which related to the recognition of deferred preneed cemetery contract revenues, operating leases, and other verification matters. As a result of this restatement and as previously disclosed, the Company concluded that these previously issued financial statements described above should no longer be relied upon. The Company has also identified additional material weaknesses in its internal control over financial reporting. For more information related to the restatement and the material weaknesses mentioned above, please see the Company's December 31, 2004 Form 10-K/A (Amendment No. 2), the Company's March 31, 2005 Form 10-Q/A (Amendment No. 1) and the Company's June 30, 2005 Form 10-Q filed with the Securities and Exchange Commission today. These documents are available on our website at <http://www.sci-corp.com>.

The impact of the restatement to pretax income (an aggregate charge of \$5.2 million for all periods presented) is summarized below for the first quarter

of 2005 and each of the five fiscal years ended December 31, 2004. The Company previously announced in its press release dated August 29, 2005 that the estimated impact of the restatement would be approximately \$10.0 million, which was prior to the finalization of the projects described herein.

(Table in thousands)

Increase (decrease) to pretax income	Q1 2005	Year ended December 31, 2004	Year ended December 31, 2003	Year ended December 31, 2002
Effect of preneed funeral and cemetery trust verification and reconciliation projects	\$1,897	\$(430)	\$(8,177)	\$(1,492)
Effect of understated funeral trust income	2,700	1,570	---	---
Effect of disposition related activities	(1,740)	325	807	(1,667)
Effect of other trust adjustments	(1,049)	---	(1,012)	---
Cemetery deferred revenue adjustments	---	---	2,132	1,410
Effect of operating lease adjustments	---	---	(201)	(282)
Effect of other verification matters	---	---	6,406	(1,421)
Total	\$1,808	\$1,465	\$(45)	\$(3,452)

(Table in thousands)

Increase (decrease) to pretax income	Year ended December 31, 2001	Year ended December 31, 2000	Pre-2000	Total
Effect of preneed funeral and cemetery trust verification and reconciliation projects	\$(660)	\$(666)	\$(13,652)	\$(23,180)
Effect of understated funeral trust income	---	---	---	4,270
Effect of disposition related activities	2,260	(34)	(486)	(535)
Effect of other trust adjustments	(511)	---	1,160	(1,412)
Cemetery deferred revenue adjustments	1,345	2,888	13,021	20,796
Effect of operating lease adjustments	(313)	(315)	(2,667)	(3,778)
Effect of other verification matters	(122)	(188)	(6,028)	(1,353)
Total	\$1,999	\$1,685	\$(8,652)	\$(5,192)

NON-GAAP FINANCIAL MEASURES

Earnings from continuing operations excluding special items and earnings per share from continuing operations excluding special items are non-GAAP financial measures. We believe these non-GAAP financial measures provide a consistent basis for comparison between quarters and better reflect the performance of our core operations, as they are not influenced by certain income and expenses not affecting continuing operations. We also believe these measures help facilitate comparisons to competitors' operating results.

Set forth below is a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures. We do not intend for the information to be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Certain periods in this section have been previously restated for adjustments related to certain reconciliations and verifications of our funeral and cemetery trust assets and deferred revenue, operating leases, and other adjustments. See the Company's 2004 Form 10-K/A (Amendment No. 2) for details related to these adjustments. The caption "As Restated" reflects the Company's currently announced restatement presented in this press release related to the adjustments described herein.

Three Months Ended

	(In millions, except diluted EPS) June 30, 2005		June 30, 2004 (As Restated)	
	Net Income (Loss)	Diluted EPS	Net Income (Loss)	Diluted EPS
Net income reported	\$13.7	\$.04	\$43.0	\$.14
Settlement of significant legal matters	---	---	3.1	.01
(Gains) and impairment losses on dispositions, net	(1.1)	---	(8.2)	(.02)
Loss on early extinguishment of debt	8.5	.03	10.5	.03
Other income/expense, net				
Foreign currency transaction loss	---	---	2.3	---
Discontinued operations	---	---	(34.3)	(.11)
Earnings from continuing operations excluding special items	\$21.1	\$.07	\$16.4	\$.05
Diluted weighted average shares outstanding (in thousands)		306,404		312,725
Interest add back		\$---		\$---

Six Months Ended

	(In millions, except diluted EPS) June 30, 2005		June 30, 2004 (As Restated)	
	Net Income (Loss)	Diluted EPS	Net Income (Loss)	Diluted EPS
Net (loss) income reported	\$(141.2)	\$(.45)	\$73.1	\$.23
Settlement of significant legal matters	---	---	25.2	.07
(Gains) and impairment losses on dispositions, net	2.5	.01	(59.2)	(.17)
Loss on early extinguishment of debt	9.3	.03	10.5	.03
Other income/expense, net				
Interest income - United Kingdom note receivable	---	---	(2.7)	(.01)
Foreign currency transaction loss	---	---	2.3	.01
Discontinued operations	0.7	---	(35.1)	(.10)
Cumulative effect of accounting changes	187.5	.60	47.6	.13
Earnings from continuing operations excluding special items	\$58.8	\$.19	\$61.7	\$.19
Diluted weighted average shares outstanding (in thousands)		311,986		353,438
Interest add back		\$---		\$6.4

Free Cash Flow

Free cash flow is a non-GAAP financial measure. We define free cash flow as cash flows from operating activities (excluding certain special items such as any possible payments that could be made associated with the settlement of litigation matters, any potential tax refunds, or potential contributions to our frozen cash balance pension plan, etc) less capital improvements at our existing facilities. The Company defines capital improvements at existing facilities as capital improvements deemed reasonably necessary to maintain our existing facilities in a condition consistent

with Company standards and extend their useful lives. Free cash flow is not reduced by mandatory debt service requirements or by growth-oriented capital expenditures. The Company defines growth-oriented capital expenditures as capital expenditures intended to grow revenues and profits such as the acquisition of funeral service locations or cemeteries in large or strategic North America markets, construction of high-end cemetery property (such as private family estates) or the construction of funeral home facilities on Company-owned cemeteries, and the investment in contemporary merchandising displays in our funeral homes.

We believe that free cash flow provides useful information to investors regarding our financial condition and liquidity as well as our ability to generate cash for purposes such as reducing debt, growing our business through strategic investments and repurchasing stock or paying dividends. While we believe free cash flow, as defined, is helpful in managing our business and provides useful information to investors, certain events may arise, financial or otherwise, which could require the use of free cash flow so that it would not be available for the purposes described above, or as more fully described in our public filings with the Securities and Exchange Commission. Furthermore, free cash flow should be reviewed in addition to, but not as a substitute for, the information provided in our consolidated statement of cash flows.

The following table provides a reconciliation between cash flows from operating activities and free cash flow, as defined. Free cash flow has not changed since the Company's preliminary earnings release was issued on August 29, 2005.

(In millions)	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2005	2004	2005	2004
Cash Flows from Operating				
Activities	\$74.9	\$44.2	\$202.5	\$132.8
Less: Unusual Tax Refund	---	---	(29.0)	---
Add: Cash Balance Pension Plan				
Contribution	---	---	---	20.0
Adjusted Cash Flows from				
Operating Activities	\$74.9	\$44.2	\$173.5	\$152.8
Less: Capital Improvements				
to Maintain Existing				
Facilities	(12.9)	(18.8)	(26.6)	(32.3)
Free Cash Flow	\$62.0	\$25.4	\$146.9	\$120.5

Cautionary Statement on Forward-Looking Statements

The statements in this press release that are not historical facts are forward-looking statements made in reliance on the "safe harbor" protections provided under the Private Securities Litigation Reform Act of 1995. These statements may be accompanied by words such as "believe," "estimate," "project," "expect," "anticipate" or "predict," that convey the uncertainty of future events or outcomes. These statements are based on assumptions that we believe are reasonable; however, many important factors could cause our actual results in the future to differ materially from the forward-looking statements made herein and in any other documents or oral presentations made by us, or on our behalf. Important factors, which could cause actual results to differ materially from those in forward-looking statements include, among others, the following:

- * Our ability to successfully complete our ongoing process improvement projects, particularly related to the implementation of new processes and internal controls.
- * The possibility of material legal and regulatory matters arising from our restatement.
- * Any further changes to our financial results upon our review and our independent auditor's review.
- * The possibility that the Company will identify and report additional material weaknesses in its internal control over financial reporting.
- * The effectiveness of our internal controls over financial reporting, and our ability to certify the effectiveness of the internal controls and to obtain a favorable attestation report of our auditors regarding our assessment of our internal controls.
- * Any further adjustments arising from the material weaknesses previously identified.

For further information on these and other risks and uncertainties, see our Securities and Exchange Commission filings, including our 2004 Annual Report on Form 10-K/A (Amendment No. 2). Copies of this document as well as other SEC filings can be obtained from our website at <http://www.sci-corp.com>. We assume no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by us, whether as a result of new information, future events or otherwise.

Service Corporation International, headquartered in Houston, Texas, owns and operates funeral service locations and cemeteries. We have an extensive network of businesses including 1,126 funeral service locations and 388 cemeteries in North America as of June 30, 2005. For more information about Service Corporation International, please visit our website at <http://www.sci-corp.com>.

(In thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004 (Restated)	2005	2004 (Restated)
Revenues:				
Funeral	\$ 284,457	\$ 279,491	\$ 603,908	\$ 714,012
Cemetery	155,779	152,877	291,199	307,055
	440,236	432,368	895,107	1,021,067
Gross profit:				
Funeral	50,077	50,309	129,699	136,868
Cemetery	25,310	23,040	45,462	52,110
	75,387	73,349	175,161	188,978
General and administrative expenses				
	(22,494)	(24,028)	(42,210)	(75,049)
Gains and impairment (losses) on dispositions, net				
	4,528	1,517	(1,213)	36,302
Operating income	57,421	50,838	131,738	150,231
Interest expense				
	(25,875)	(31,843)	(50,531)	(64,501)
Loss on early extinguishment of debt				
	(13,051)	(16,770)	(14,258)	(16,770)
Other income (expense), net				
	5,360	(514)	8,047	5,910
	(33,566)	(49,127)	(56,742)	(75,361)
Income from continuing operations before income taxes and cumulative effects of accounting changes				
	23,855	1,711	74,996	74,870
Provision (benefit) for income taxes				
	10,150	(6,904)	28,049	(10,683)
Income from continuing operations before cumulative effects of accounting changes				
	13,705	8,615	46,947	85,553
Income (loss) from discontinued operations (net of income tax (benefit) provision of (\$49,097), \$594, and (\$48,956), respectively)				
	---	34,337	(650)	35,091
Cumulative effects of accounting changes (net of income tax benefits of \$117,428 and \$20,983, respectively)				
	---	---	(187,538)	(47,556)
Net income (loss)	\$13,705	\$42,952	\$(141,241)	\$73,088
Basic earnings (loss) per share:				
Income from continuing operations before cumulative effects of accounting changes				
	\$.05	\$.03	\$.15	\$.28
Income from discontinued operations, net of tax				
	---	.11	---	.12
Cumulative effects of accounting changes, net of tax				
	---	---	(.61)	(.16)
Net income (loss)	\$.05	\$.14	\$(.46)	\$.24
Diluted earnings (loss) per share:				
Income from continuing operations before cumulative effects of accounting changes				
	\$.04	\$.03	\$.15	\$.26
Income from discontinued operations, net of tax				
	---	.11	---	.10
Cumulative effects of accounting changes, net of tax				
	---	---	(.60)	(.13)

Net income (loss)	\$.04	\$.14	\$ (.45)	\$.23
Basic weighted average number of shares	302,363	307,988	307,896	305,290
Diluted weighted average number of shares	306,404	312,725	311,986	353,438
Dividends declared per share	\$.025	\$---	\$.050	\$---

SERVICE CORPORATION INTERNATIONAL
CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
(In thousands, except share amounts)

	June 30, 2005	December 31, 2004 (Restated)
Assets		
Current assets:		
Cash and cash equivalents	\$319,955	\$287,785
Receivables, net	115,034	102,622
Inventories	82,987	81,526
Current assets of discontinued operations	---	11,085
Other	39,616	50,945
Total current assets	557,592	533,963
Preneed funeral receivables and trust investments	1,253,322	1,267,784
Preneed cemetery receivables and trust investments	1,344,843	1,399,778
Cemetery property, at cost	1,484,019	1,509,599
Property and equipment, at cost, net	947,450	970,547
Non-current assets of discontinued operations	---	4,367
Deferred charges and other assets	281,764	621,561
Goodwill	1,150,143	1,169,040
Cemetery perpetual care trust investments	722,947	729,048
Total assets	\$7,742,080	\$8,205,687
Liabilities & Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$219,925	\$221,877
Current maturities of long-term debt	90,770	75,075
Current liabilities of discontinued operations	---	7,111
Income taxes	2,948	7,850
Total current liabilities	313,643	311,913
Long-term debt	1,172,525	1,178,885
Deferred preneed funeral revenues	519,795	498,571
Deferred preneed cemetery revenues	839,679	803,144
Deferred income taxes	201,278	276,572
Non-current liabilities of discontinued operations	---	58,225
Other liabilities	418,232	431,917
Non-controlling interest in funeral and cemetery trusts	2,003,544	2,092,881
Non-controlling interest in perpetual care trusts	699,958	704,912
Stockholders' equity:		
Common stock, \$1 per share par value, 500,000,000 shares authorized, 298,148,521 and 323,225,352, issued and outstanding (net of 44,747,591 and 18,502,478 treasury shares, at par)	298,149	323,225
Capital in excess of par value	2,224,940	2,395,057

Unearned compensation	(4,702)	(2,022)
Accumulated deficit	(970,485)	(829,244)
Accumulated other comprehensive income (loss)	25,524	(38,349)
Total stockholders' equity	1,573,426	1,848,667
Total liabilities and stockholders equity	\$7,742,080	\$8,205,687

SERVICE CORPORATION INTERNATIONAL
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
(In thousands)

	Six months ended June 30,	
	2005	2004 (Restated)
Cash flows from operating activities:		
Net (loss) income	\$(141,241)	\$ 73,088
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Net loss (income) from discontinued operations	650	(35,091)
Loss on early extinguishment of debt	14,258	16,770
Cumulative effects of accounting changes, net of tax	187,538	47,556
Depreciation and amortization	42,395	71,344
Provision (benefit) for deferred income taxes	26,283	(12,110)
(Gains) and impairment losses on dispositions, net	1,213	(36,302)
Other non-cash adjustments	---	273
Change in assets and liabilities, net of effects from acquisitions and dispositions:		
Decrease in receivables	14,442	25,370
Decrease in other assets	29,441	4,774
Decrease in payables and other liabilities	(13,626)	(2,944)
Net effect of preneed funeral production and maturities	(3,054)	(9,770)
Net effect of cemetery production and deliveries	44,676	(14,094)
Other	(217)	1,654
Net cash provided by operating activities from continuing operations	202,758	130,518
Net cash (used in) provided by operating activities from discontinued operations	(241)	2,278
Net cash provided by operating activities	202,517	132,796
Cash flows from investing activities:		
Capital expenditures	(43,907)	(41,289)
Proceeds from divestitures and sales of property and equipment	34,463	19,477
Proceeds and distributions from dispositions of businesses, net of cash retained	21,597	337,049
Proceeds from equity investments	32,070	---
Indemnity payments related to the joint venture of French operations	(1,602)	---
Net (deposits) withdrawals of restricted funds and other	(9,026)	(158,632)
Net cash provided by investing activities from continuing operations	33,595	156,605
Net cash used in investing activities from discontinued operations	---	(117)
Net cash provided by investing activities	33,595	156,488
Cash flows from financing activities:		

Proceeds from issuance of long-term debt	291,472	242,850
Payments of debt	(3,047)	(121,139)
Early extinguishments of debt	(298,401)	(313,527)
Proceeds from exercise of stock options	4,556	5,254
Purchase of Company common stock	(189,809)	---
Payments of dividends	(7,729)	---
Purchase of subsidiary stock	(844)	---
Net cash used in financing activities	(203,802)	(186,562)
Effect of foreign currency	(140)	(1,269)
Net increase in cash and cash equivalents	32,170	101,453
Cash and cash equivalents at beginning of period	287,785	239,431
Cash and cash equivalents at end of period	\$319,955	\$340,884

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