Exhibit 99.1

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NHC Reports Second Quarter 2024 Earnings

MURFREESBORO, Tenn. -- National HealthCare Corporation (NYSE American: NHC), the nation's oldest publicly traded senior health care company, announced today net operating revenues and grant income for the quarter ended June 30, 2024 totaled $300,658,000 compared to $282,582,000 for the quarter ended June 30, 2023, an increase of 6.4%. Excluding the governmental stimulus income and supplemental Medicaid payments from various states, as well as the three skilled nursing facilities in Missouri in which we exited operations in February 2024, same-facility net operating revenues increased 8.0% during the second quarter of 2024 compared to the same period a year ago.

For the quarter ended June 30, 2024, the reported GAAP net income attributable to NHC was $26,844,000 compared to $16,281,000 for the same period in 2023. Excluding the unrealized gains in our marketable equity securities portfolio and other non-GAAP adjustments, adjusted net income for the quarter ended June 30, 2024 was $15,612,000 compared to $13,658,000 for the same period in 2023 (*). The GAAP diluted earnings per share were $1.73 for the quarter ended June 30, 2024 compared to $1.06 for the quarter ended June 30, 2023. Adjusted diluted earnings per share were $1.00 and $0.89 for the quarters ended June 30, 2024 and 2023, respectively (*).

(*) - See the tables below that provide a reconciliation of GAAP to non-GAAP items.

About NHC

As of August 1, 2024, NHC affiliates operate for themselves and third parties 80 skilled nursing facilities with 10,349 beds. NHC affiliates also operate 26 assisted living communities with 1,413 units, nine independent living communities with 778 units, three behavioral health hospitals, 34 homecare agencies, and 30 hospice agencies. NHC's other services include Alzheimer's and memory care units, pharmacy services, a rehabilitation services company, and providing management and accounting services to third party post-acute operators. Other information about the company can be found on our web site at www.nhccare.com.

Non-GAAP Financial Presentation

The Company is providing certain non-GAAP financial measures as the Company believes that these figures are helpful in allowing investors to more accurately assess the ongoing nature of the Company's operations and measure the Company's performance more consistently across periods. Therefore, the Company believes this information is meaningful in addition to the information contained in the GAAP presentation of financial information. The presentation of this additional non-GAAP financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements. NHC cautions investors that any forward-looking statements made involve risks and uncertainties and are not guarantees of future performance. The risks and uncertainties are detailed from time to time in reports filed by NHC with the S.E.C., including Forms 8-K, 10-Q, and 10-K. All forward-looking statements represent NHC's best judgment as of the date of this release.

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Consolidated Statements of Operations
(in thousands, except share and per share amounts)

	Three Months Ended June 30		Six Months Ended June 30	
	2024	2023	**2024**	2023
	(unaudited)		*(unaudited)*	
Revenues and grant income:				
Net patient revenues	**$ 279,918**	$ 269,605	**$ 565,741**	$ 527,612
Other revenues	**11,295**	12,977	**22,648**	24,533
Government stimulus income	**9,445**	-	**9,445**	-
Net operating revenues	**300,658**	282,582	**597,834**	552,145
Costs and expenses:				
Salaries, wages and benefits	**180,076**	175,294	**363,214**	343,118
Other operating	**78,154**	73,234	**155,583**	144,723
Facility rent	**10,570**	9,901	**20,918**	19,993
Depreciation and amortization	**9,338**	10,083	**19,924**	20,131
Interest	**-**	93	**46**	191
Total costs and expenses	**278,138**	268,605	**559,685**	528,156
Income from operations	**22,520**	13,977	**38,149**	23,989
Non-operating income	**4,956**	3,696	**10,641**	8,019
Unrealized gains on marketable equity securities	**9,124**	4,650	**23,523**	6,036
Income before income taxes	**36,600**	22,323	**72,313**	38,044
Income tax provision	**(9,494)**	(6,406)	**(18,956)**	(10,842)
Net income	**27,106**	15,917	**53,357**	27,202
Net (income)/loss attributable to noncontrolling interest	**(262)**	364	**(300)**	802
Net income attributable to National HealthCare Corporation	**$ 26,844**	$ 16,281	**$ 53,057**	$ 28,004
Net income per common share				
Basic	**$ 1.74**	$ 1.06	**$ 3.45**	$ 1.83
Diluted	**$ 1.73**	$ 1.06	**$ 3.42**	$ 1.83
Weighted average common shares outstanding				
Basic	**15,391,535**	15,297,435	**15,371,150**	15,317,319
Diluted	**15,555,612**	15,322,344	**15,530,624**	15,339,240
Dividends declared per common share	**$ 0.61**	$ 0.59	**$ 1.20**	$ 1.16

Balance Sheet Data *(in thousands)*	**June 30 2024**	December 31 2023
	(unaudited)	
Cash, cash equivalents and marketable securities	**$ 270,019**	$ 223,620
Restricted cash, cash equivalents and marketable securities	**170,264**	167,971
Current assets	**447,871**	406,235
Property and equipment, net	**487,193**	493,329
Total assets	**1,339,699**	1,310,796
Current liabilities	**216,935**	214,476
Stockholders' equity	**945,817**	908,752

Selected Operating Statistics

	Three Months Ended June 30		Six Months Ended June 30	
	2024	2023	**2024**	2023
	(unaudited)		*(unaudited)*	
Skilled Nursing Per Diems:				
Medicare	**$ 577.71**	$ 548.74	**$ 579.81**	$ 552.38
Managed Care	**447.96**	445.00	**459.48**	444.97
Medicaid	**264.49**	253.22	**264.88**	245.12
Private Pay and Other	**312.91**	275.11	**310.31**	276.79
Average Skilled Nursing Per Diem	**$ 338.86**	$ 318.92 (1)	**$ 341.21** (1)	$ 317.38 (1)
Skilled Nursing Patient Days:				
Medicare	**74,602**	79,981	**155,758**	164,013
Managed Care	**62,957**	59,567	**128,388**	118,013
Medicaid	**279,504**	284,681	**561,325**	561,187
Private Pay and Other	**150,234**	164,000	**307,677**	321,422
Total Skilled Nursing Patient Days	**567,297**	588,229 (1)	**1,153,148** (1)	1,164,635 (1)

(1) NHC exited three skilled nursing facilities in Missouri on March 1, 2024. For the first quarter of 2024, the exited Missouri skilled nursing facilities had an average skilled nursing per diem of $259.56 and 20,267 patient days. For the three months ended June 30, 2023, the exited Missouri skilled nursing facilities had an average skilled nursing per diem of $259.43 and 31,945 patient days. For the six months ended June 30, 2023, the exited Missouri skilled nursing facilities had an average skilled nursing per diem of $250.72 and 62,889 patient days.

The tables below provide reconciliations of GAAP to non-GAAP items *(in thousands, except per share amounts)* :

	Three Months Ended June 30		Six Months Ended June 30	
	2024	2023	**2024**	2023
	(unaudited)		*(unaudited)*	
Net income attributable to National Healthcare Corporation	**$ 26,844**	$ 16,281	**$ 53,057**	$ 28,004
Non-GAAP adjustments				
Unrealized gains on marketable equity securities	**(9,124)**	(4,650)	**(23,523)**	(6,036)
Operating results for newly opened operations not at full capacity (2)	**20**	333	**20**	1,550
Stock-based compensation expense	**1,176**	772	**1,969**	1,411
Gain on sale of unconsolidated company	**-**	-	**(1,024)**	-
Acquisition-related expenses (3)	**2,194**	-	**2,194**	-
Employee retention credit	**(9,445)**	-	**(9,445)**	-
Income tax provision on non-GAAP adjustments	**3,947**	922	**7,750**	800
Non-GAAP Net income	**$ 15,612**	$ 13,658	**$ 30,998**	$ 25,729
GAAP diluted earnings per share	**$ 1.73**	$ 1.06	**$ 3.42**	$ 1.83
Non-GAAP adjustments				
Unrealized gains on marketable equity securities	**(0.43)**	(0.23)	**(1.12)**	(0.29)
Operating results for newly opened operations not at full capacity (2)	**-**	0.02	**-**	0.07
Stock-based compensation expense	**0.05**	0.04	**0.10**	0.07
Gain on sale of unconsolidated company	**-**	-	**(0.05)**	-
Acquisition-related expenses (3)	**0.10**	-	**0.10**	-
Employee retention credit	**(0.45)**	-	**(0.45)**	-
Non-GAAP diluted earnings per share	**$ 1.00**	$ 0.89	**$ 2.00**	$ 1.68

(2) The operating results for newly opened facilities or agencies not at full capacity include newly constructed healthcare facilities or agencies that are still considered in the start-up phase, which are two hospice agencies for the three and six months ended June 30, 3024. For the three and six months ended June 30, 2023, included are two behavioral health hospitals, two homecare agencies, and two hospice agencies.

(3) Represents expenses incurred to acquire the White Oak operations that are not capitalizable.

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