



Q2 FISCAL 2022

EARNINGS CALL

February 1, 2022

Safe Harbor Statement

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the securities laws. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words or variation of words such as "expects," "anticipates," "intends," "plans," "believes," "commits," "seeks," "estimates," "projects," "forecasts," "targets," "would," "will," "should," "goal," "could," "may," or other similar expressions. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, client trajectory, income, effective tax rate, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volumes, or other financial items, descriptions of management's plans or objectives for future operations, products or services, or descriptions of assumptions underlying any of the above. They also include the expected impact of the coronavirus (COVID-19) pandemic, including, without limitation, the impact on economic and financial markets, the Company's capital resources and financial condition, the expected use of proceeds under the Company's revolving credit facility, future expenditures, potential regulatory actions, such as extensions of tax filing deadlines or other related relief, changes in consumer behaviors and modifications to the Company's operations related thereto. All forward-looking statements speak only as of the date they are made and reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions, factors, or expectations, new information, data or methods, future events or other changes, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to a variety of economic, competitive, and regulatory factors, many of which are beyond the Company's control, that are described in our Annual Report on Form 10-K for the most recently completed fiscal year in the section entitled "Risk Factors" and additional factors we may describe from time to time in other filings with the Securities and Exchange Commission. You may get such filings for free at our website at <http://investors.hrblock.com>. In addition, factors that may cause the Company's actual effective tax rate to differ from estimates include the Company's actual results from operations compared to current estimates, future discrete items, changes in interpretations and assumptions the Company has made, future actions of the Company, and increases in applicable tax rates in jurisdictions where the Company operates. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

Safe Harbor Statement

Non-GAAP Measures

We refer to certain Non-GAAP financial measures in this presentation, including adjusted earnings per share. All non-GAAP financial measures in this presentation are from continuing operations. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with accounting principles generally accepted in the United States (GAAP). Because these measures are not measures of financial performance under GAAP and are susceptible to varying calculations, they may not be comparable to similarly titled measures for other companies. For a description of these non-GAAP financial measures, including the reasons management uses each measure, and reconciliations of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP, please refer to previously filed press releases posted on our investor relations website at <https://investors.hrblock.com>.

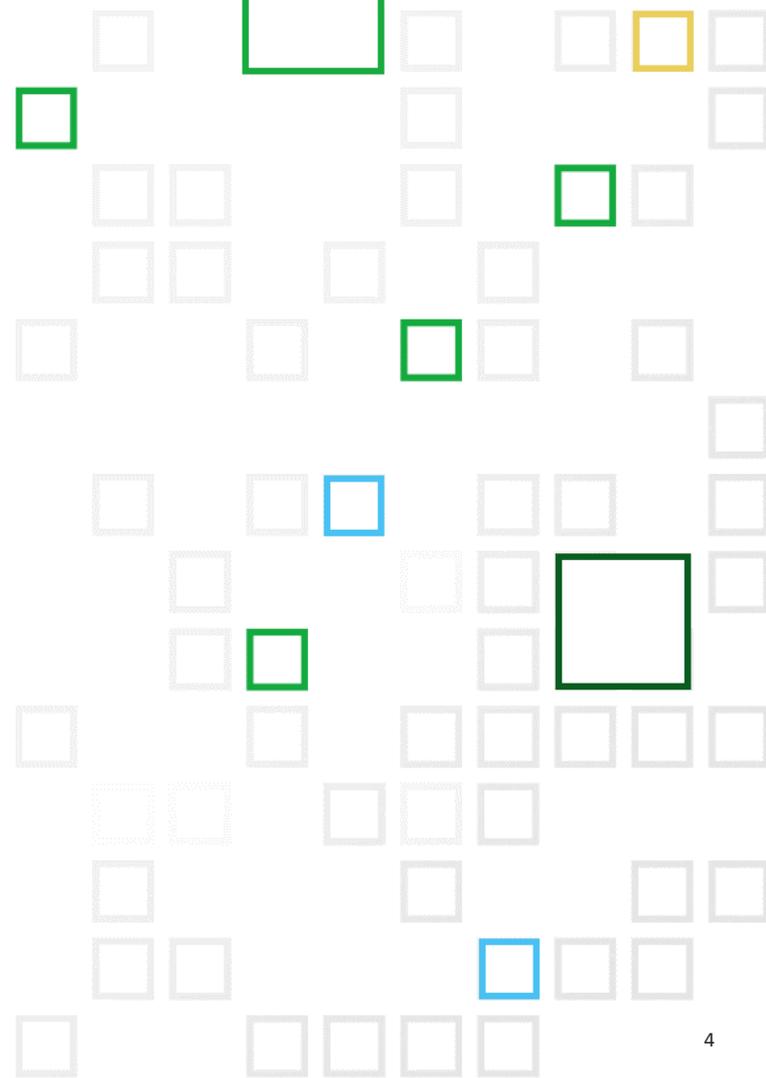
Market and Industry Data

The data included in this presentation regarding the tax preparation services industry, including trends in the market and the company's position and the position of its competitors within this industry, are based on the company's estimates, which have been derived from management's knowledge and experience in the industry, and information obtained from customers, trade and business organizations, internal research, publicly available information, industry publications and surveys and other contacts in the industry. The company has also cited information compiled by industry publications, governmental agencies and publicly available sources. Although the company believes these third-party sources to be reliable, it has not independently verified the data obtained from these sources and it cannot assure you of the accuracy or completeness of the data. Estimates of market size and relative positions in a market are difficult to develop and inherently uncertain and the company cannot assure you that it is accurate. Accordingly, you should not place undue weight on the industry and market share data presented in this presentation.



Jeff Jones

President and Chief Executive Officer



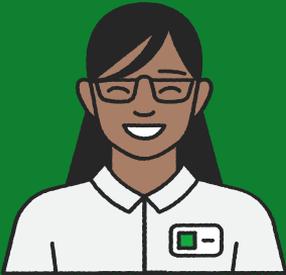
Q2: built on momentum from the first quarter

Revenue
increased
12% YoY

Repurchased
incremental
\$159 million
of shares

Launched
Spruce,
our mobile
banking platform

Well-positioned for second half of fiscal 2022



Assisted

- 60k tax pros averaging 10 years experience
- Innovative fulfillment network



DIY

- Retail trading & crypto enhancements
- Optimized onboarding and navigation



Small Business

- Wave
 - +30% revenue growth YoY
 - Doubled the number of customers paying for more than one product in the last year
- Block Advisors
 - Advanced tax pro education
 - Sophisticated lead generation, tailored marketing

Spruce

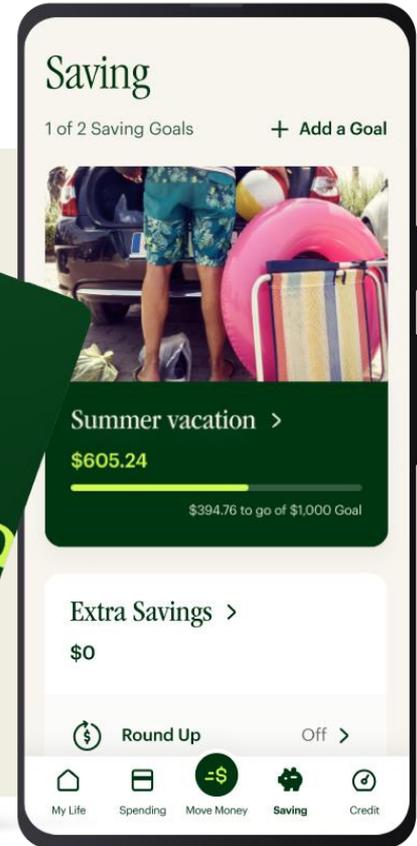
H&R Block's new mobile banking platform

Spruce combines leading technology and features with **H&R Block's** trusted brand and established financial relationships.



Spruce: robust feature set at launch

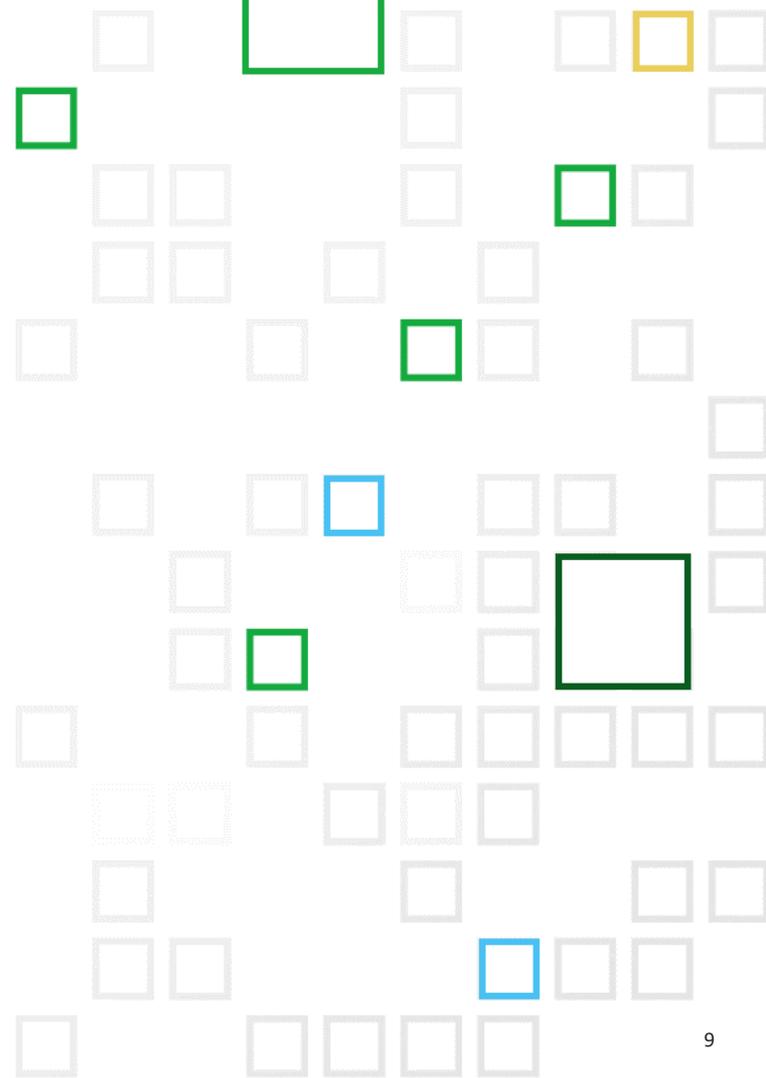
- ✓ No monthly or sign-up fees
- ✓ No minimum balances to open accounts
- ✓ Spruce Rewards: automatic cash back offers when shopping at over 10,000 retailers
- ✓ Free credit score and education
- ✓ Get paid up to 2 days early
- ✓ >55,000 fee free ATMs
- ✓ Tax refund recommendations





Jeff Jones

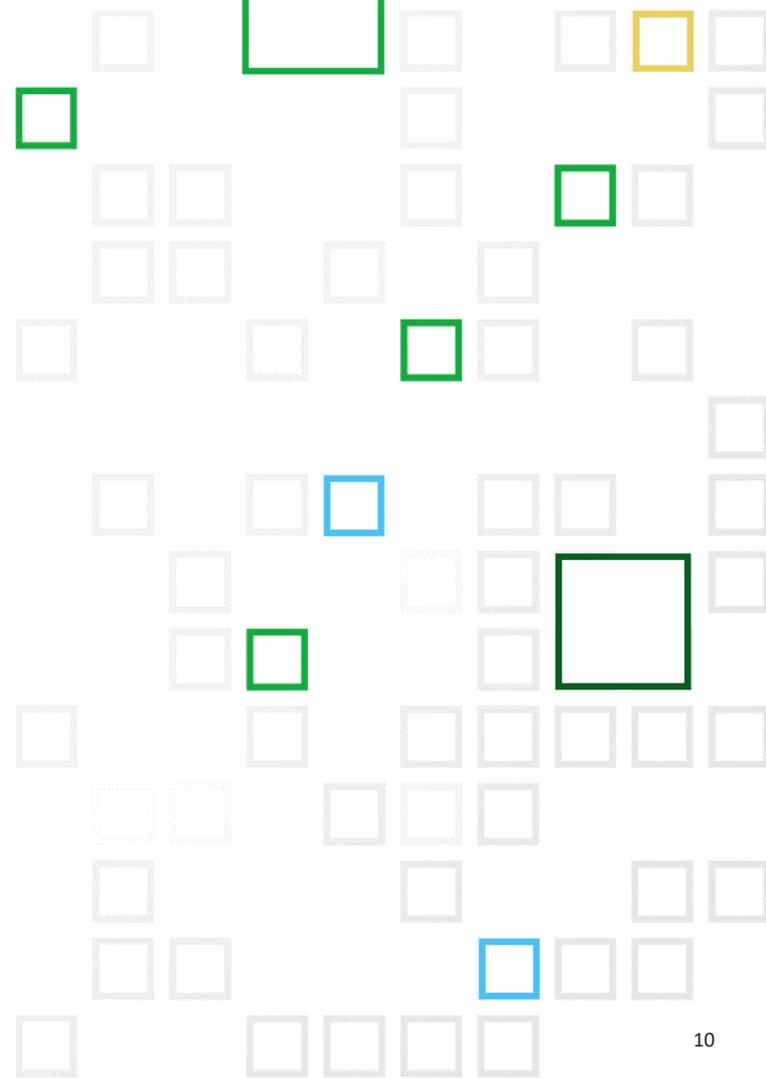
President and Chief Executive Officer





Tony Bowen

Chief Financial Officer



Q2 Financial Results

For the three months ended December 31, <i>in millions, except per share amounts</i>	2021	2020	Change
Revenue	\$158.8	\$142.0	11.9%
Pretax Loss	\$(298.9)	\$(300.5)	0.5%
Net Loss	\$(190.6)	\$(255.8)	25.5%
Weighted-Avg. Shares – Diluted	173.3	183.8	5.7%
EPS ¹	\$(1.09)	\$(1.38)	21.0%
Adjusted EPS ^{1,2}	\$(1.02)	\$(1.28)	20.3%

Note: All amounts are unaudited and represent results from continuing operations.

¹ All per share amounts are based on weighted average fully diluted shares over the corresponding period.

² Adjusted EPS is a non-GAAP financial measure. Please see the Safe Harbor Statement at the beginning of this presentation for information on non-GAAP financial measures.

Ongoing, meaningful share repurchases

remain a core element of capital allocation

6.6M

shares
repurchased in
Q2 FY22

7% of shares
outstanding
retired in the first
half of FY22

Since 2016:

- Returned over \$2B to shareholders¹
- Retired over a quarter of shares outstanding¹

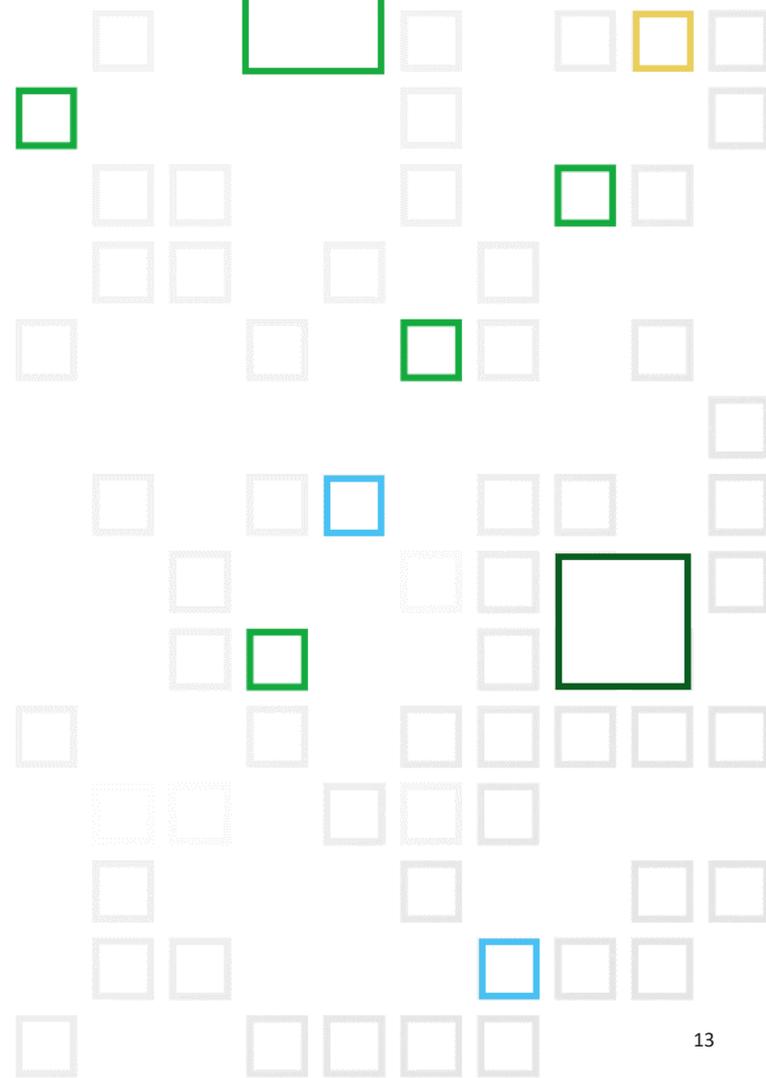
Note: All amounts are unaudited and represent results from continuing operations.

¹ Metrics are calculated since May 1, 2016; value returned to shareholders calculated as dividends plus share repurchases.



Tony Bowen

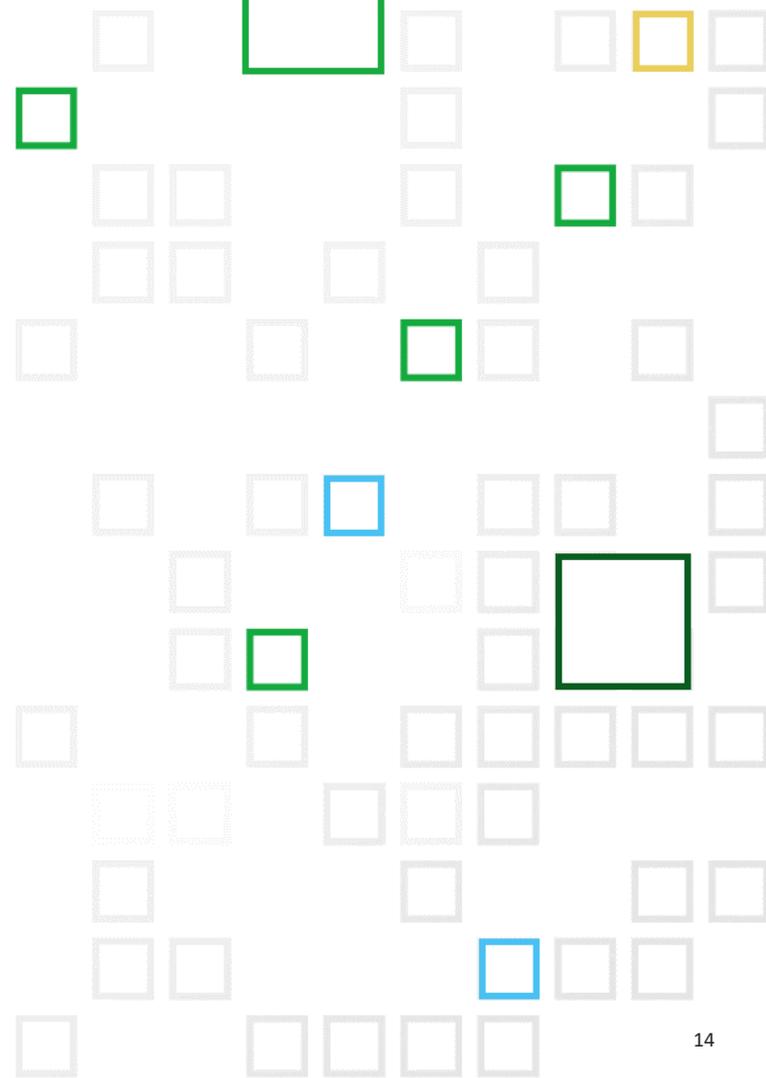
Chief Financial Officer





Jeff Jones

President and Chief Executive Officer



Q&A

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