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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): August 9, 2021

**H&R BLOCK, INC.**

(Exact name of registrant as specified in charter)

**Missouri**  
(State or other jurisdiction of  
incorporation or organization)

**1-06089**  
(Commission File Number)

**44-0607856**  
(I.R.S. Employer  
Identification No.)

**One H&R Block Way, Kansas City, MO 64105**  
(Address of Principal Executive Offices) (Zip Code)

**(816) 854-3000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	HRB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 2.02. Results of Operations and Financial Condition.**

As previously disclosed on the Form 8-K and Form 10-K each dated June 15, 2021, H&R Block, Inc. (the “Company”) changed its fiscal year end from April 30 to June 30. As a result, the Company’s 2022 fiscal year began on July 1, 2021 and will end on June 30, 2022. The change to the fiscal year end had no impact on the Company’s historical consolidated financial position, results of operations, or cash flows.

In order to aid in the comparability to historical financial data, the Company has recast select historical financial information and metrics on the basis of a June 30 fiscal year end. Exhibit 99.1 contains recast select unaudited financial information and metrics for the three months ended September 30, 2020, the three months ended December 31, 2020, the three months ended March 31, 2021 and the three and twelve months ended June 30, 2021.

The recast select unaudited financial information and metrics contained in Exhibit 99.1 does not represent a restatement of previously issued financial statements. The information in this Item 2.02, including Exhibit 99.1, should be read in conjunction with the Company’s Transition Report on Form 10-Q for the two months ended June 30, 2021 and the Company’s Annual Report on 10-K for the twelve months ended April 30, 2021.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that Section, and shall not be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

## **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number   Description

[99.1](#)   [Recast Select Unaudited Financial Information Issued August 9, 2021](#)

104   Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**H&R BLOCK, INC.**

Date: August 9, 2021

By: /s/ Scott W. Andreasen  
Scott W. Andreasen  
Vice President and Secretary

**Introductory Note**

On June 9, 2021, the Board of Directors approved a change of the Company's fiscal year end from April 30 to June 30. As a result, the Company's 2022 fiscal year began on July 1, 2021 and will end on June 30, 2022. The change to the fiscal year end had no impact on the Company's historical consolidated financial position, results of operations, or cash flows. In order to aid in comparability to historical financial data, the Company has recast select unaudited historical financial information and metrics on the basis of a June 30 fiscal year end in the following table. Actual results for the comparable periods in the Company's 2022 fiscal year could differ materially from those experienced in the prior year periods reflected below.

SELECT RECAST FINANCIAL RESULTS	(Unaudited) (in 000's except per share amounts)				
	September 30, 2020 Three Months Ended	December 31, 2020 Three Months Ended	March 31, 2021 Three Months Ended	June 30, 2021 Three Months Ended      Twelve Months Ended	
<b>REVENUES:</b>					
U.S. assisted tax preparation	\$ 207,167	\$ 34,020	\$ 1,290,892	\$ 608,331	\$ 2,140,410
U.S. royalties	22,652	5,357	150,117	60,503	238,629
U.S. DIY tax preparation	47,463	6,114	181,294	132,418	367,289
International	58,776	26,637	62,869	81,125	229,407
Refund Transfers	6,113	397	134,799	31,047	172,356
Emerald Card®	12,436	9,962	73,647	48,050	144,095
Peace of Mind® Extended Service Plan	27,192	18,570	17,668	34,421	97,851
Tax Identity Shield®	8,994	4,809	8,643	18,553	40,999
Interest and fee income on Emerald Advance <sup>SM</sup>	526	14,039	38,247	429	53,241
Wave	13,737	14,837	16,082	18,478	63,134
Other	12,290	7,223	9,306	12,415	41,234
<b>Total revenues</b>	<b>417,346</b>	<b>141,965</b>	<b>1,983,564</b>	<b>1,045,770</b>	<b>3,588,645</b>
<b>Compensation and benefits:</b>					
Field wages	92,545	66,307	409,741	243,530	812,123
Other wages	63,068	63,568	78,181	75,487	280,304
Benefits and other compensation	33,805	27,650	92,825	57,102	211,382
<b>Total compensation and benefits</b>	<b>189,418</b>	<b>157,525</b>	<b>580,747</b>	<b>376,119</b>	<b>1,303,809</b>
Occupancy	96,850	99,029	113,759	103,862	413,500
Marketing and advertising	15,492	15,490	183,109	50,654	264,745
Depreciation and amortization	38,237	39,699	39,100	37,782	154,818
Bad debt	520	16,570	46,066	19,197	82,353
Other	77,582	93,200	169,546	137,457	477,785
<b>Total operating expenses</b>	<b>418,099</b>	<b>421,513</b>	<b>1,132,327</b>	<b>725,071</b>	<b>2,697,010</b>
Other income (expense), net	2,504	538	449	1,498	4,989
Interest expense on borrowings	(34,697)	(21,489)	(22,471)	(20,834)	(99,491)
Pretax income (loss)	(32,946)	(300,499)	829,215	301,363	797,133
Income taxes (benefit)	27,964	(46,510)	69,543	55,678	106,675
Net income (loss) from continuing operations	(60,910)	(253,989)	759,672	245,685	690,458
Net loss from discontinued operations	(1,346)	(1,762)	(1,425)	(1,976)	(6,509)
<b>Net income (loss)</b>	<b>\$ (62,256)</b>	<b>\$ (255,751)</b>	<b>\$ 758,247</b>	<b>\$ 243,709</b>	<b>\$ 683,949</b>
<b>DILUTED EARNINGS (LOSS) PER SHARE:</b>					
Continuing operations	\$ (0.32)	\$ (1.38)	\$ 4.09	\$ 1.32	\$ 3.67
Discontinued operations	—	(0.01)	(0.01)	(0.01)	(0.03)
Consolidated	\$ (0.32)	\$ (1.39)	\$ 4.08	\$ 1.31	\$ 3.64
<b>WEIGHTED AVERAGE DILUTED SHARES</b>					
	192,314	183,883	184,905	184,849	187,316
Adjusted Diluted EPS <sup>(1)</sup>	\$ (0.24)	\$ (1.28)	\$ 4.11	\$ 1.39	\$ 3.94
EBITDA from continuing operations <sup>(1)</sup>	39,988	(239,311)	890,786	359,979	1,051,442

<sup>(1)</sup> All non-GAAP measures are results from continuing operations. See "Non-GAAP Financial Measures" for a reconciliation of non-GAAP measures.

Select Recast Non-GAAP Financial Measures

(Unaudited) (in 000's)

NON-GAAP FINANCIAL MEASURE - EBITDA						
	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021		
	Three Months Ended	Three Months Ended	Three Months Ended	Three Months Ended	Twelve Months Ended	
Net income (loss) - as reported	\$ (62,256)	\$ (255,751)	\$ 758,247	\$ 243,709	\$ 683,945	
Discontinued operations, net	(1,346)	(1,762)	(1,425)	(1,976)	(6,509)	
Net income (loss) from continuing operations - as reported	(60,910)	(253,989)	759,672	245,685	690,458	
Add back:						
Income taxes (benefit)	27,964	(46,510)	69,543	55,678	106,675	
Interest expense	34,697	21,489	22,471	20,834	99,491	
Depreciation and amortization	38,237	39,699	39,100	37,782	154,815	
	100,898	14,678	131,114	114,294	360,984	
EBITDA from continuing operations	\$ 39,988	\$ (239,311)	\$ 890,786	\$ 359,979	\$ 1,051,442	

(Unaudited) (in 000s, except per share amounts)

NON-GAAP FINANCIAL MEASURE - ADJUSTED EPS						
	September 30, 2020	December 31, 2020	March 31, 2021	June 30, 2021		
	Three Months Ended	Three Months Ended	Three Months Ended	Three Months Ended	Twelve Months Ended	
Net income (loss) from continuing operations - as reported	\$ (60,910)	\$ (253,989)	\$ 759,672	\$ 245,685	\$ 690,458	
Adjustments:						
Amortization of intangibles related to acquisitions (pretax)	17,638	16,531	16,229	15,848	66,246	
Tax effect of adjustments <sup>(1)</sup>	(1,854)	2,086	(11,699)	(3,648)	(15,115)	
Adjusted net income (loss) from continuing operations	\$ (45,126)	\$ (235,372)	\$ 764,202	\$ 257,885	\$ 741,588	
Diluted earnings (loss) per share from continuing operations - as reported	\$ (0.32)	\$ (1.38)	\$ 4.09	\$ 1.32	\$ 3.67	
Adjustments, net of tax	0.08	0.10	0.02	0.07	0.27	
Adjusted diluted earnings (loss) per share from continuing operations	\$ (0.24)	\$ (1.28)	\$ 4.11	\$ 1.39	\$ 3.94	

<sup>(1)</sup> The tax effect of adjustments is the difference between the tax provision calculation on a GAAP basis and on an adjusted non-GAAP basis.

## **NON-GAAP FINANCIAL INFORMATION**

Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with 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.

We consider our non-GAAP financial measures to be performance measures and a useful metric for management and investors to evaluate and compare the ongoing operating performance of our business. We make adjustments for certain non-GAAP financial measures related to amortization of intangibles from acquisitions and goodwill impairments. We may consider whether other significant items that arise in the future should be excluded from our non-GAAP financial measures.

We measure the performance of our business using a variety of metrics, including earnings before interest, taxes, depreciation and amortization (EBITDA) from continuing operations, adjusted EBITDA from continuing operations, EBITDA margin from continuing operations, adjusted EBITDA margin from continuing operations, adjusted diluted earnings per share from continuing operations and free cash flow. We also use EBITDA from continuing operations and pretax income of continuing operations, each subject to permitted adjustments, as performance metrics in incentive compensation calculations for our employees.