



News Release

For Immediate Release: April 28, 2014

H&R Block Reports U.S. Tax Results Through April 18; To Announce Fiscal 2014 Results on June 11

- Total revenues increase over the prior year, due to pricing changes, improved client mix, and online monetization efforts
- As anticipated, share of total U.S. returns to decline, primarily due to company's decision to discontinue its free Federal 1040EZ promotion

KANSAS CITY, Mo. – H&R Block, Inc. (NYSE: HRB), the world's largest consumer tax services provider, today released its U.S. tax results through April 18. Total U.S. revenues increased compared to the prior year despite a decrease in tax returns prepared of 3.6 percent¹ to 20.7 million. As anticipated, the decrease in returns was primarily due to the company's discontinuation of its free Federal 1040EZ promotion.

"We entered the season with a strong plan focused on delivering value for our clients and growing revenue, and we executed well against this plan" said Bill Cobb, H&R Block's president and chief executive officer. "By continuing our focus on enhancing the client experience, we've seen an overall improvement in our customer satisfaction scores, which positions us well for our growth initiatives in fiscal 2015 and beyond."

Tax returns prepared through the company's online tax software products increased 0.7 percent through April 18. Total U.S. assisted returns prepared fell 6.1 percent primarily due to the discontinuation of the company's Free Federal 1040EZ promotion. Total revenues increased as changes to pricing, improved client mix, and online monetization efforts more than offset the impact of fewer returns prepared.

"We made significant enhancements to our online offering that led to improved conversion and monetization," said Cobb. "Additionally, the focus on our Tax Plus strategy of attaching more financial services products yielded positive results, as a greater proportion of our clients are benefitting from using our financial products."

H&R Block to Announce Fiscal 2014 Results on June 11

In conjunction with the announcement of fiscal 2014 results, the company will host a conference call at 4:30 p.m. Eastern time on June 11, 2014 for analysts, institutional investors, and shareholders to discuss fiscal 2014 results, future outlook and a general business update. To access the call, please dial the number below approximately 10 minutes prior to the scheduled starting time:

U.S./Canada (888) 895-5260 or International (443) 842-7595
Conference ID: 34435396

The call will also be webcast in a listen-only format for the media and public. The link to the webcast can be accessed directly at <http://investors.hrblock.com>. A replay of the call will be available beginning at 6:30 p.m. Eastern time on June 11, 2014, and continuing until July 12, 2014, by dialing (855) 859-2056 (U.S./Canada) or (404) 537-3406 (International). The conference ID is 34435396. The webcast will be available for replay June 11, 2014 at <http://investors.hrblock.com>.

¹ Unless otherwise noted, all comparisons refer to current fiscal year-to-date results compared to prior fiscal year-to-date results.

About H&R Block

H&R Block, Inc. (NYSE: HRB) is the world's largest consumer tax services provider. More than 625 million tax returns have been prepared worldwide by and through H&R Block since 1955. In fiscal 2013, H&R Block had annual revenues of \$2.9 billion with 24.8 million tax returns prepared worldwide. Tax return preparation services are provided in over 11,000 company-owned and franchise retail tax offices worldwide by professional tax preparers, and through H&R Block Tax Software products. H&R Block Bank provides affordable banking products and services. For more information, visit the H&R Block Newsroom.

Forward-Looking Statements

This press release may contain 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,” “seeks,” “estimates,” “projects,” “forecasts,” “targets,” “would,” “will,” “should,” “could” or “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, income, earnings per share, capital expenditures, dividends, liquidity, capital structure 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. 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 and which are described in our Annual Report on Form 10-K for the fiscal year ended April 30, 2013 in the section entitled “Risk Factors,” as well as additional factors we may describe from time to time in other filings with the Securities and Exchange Commission. 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.

For Further Information

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TABLE FOLLOWS

H&R BLOCK

U.S. Tax Operating Data

(in thousands)

	4/18/14 FYTD	4/18/13 FYTD	Percent Change
Total Returns Prepared:			
H&R Block Company-Owned Operations ⁽¹⁾	8,318	9,035	-7.9%
H&R Block Franchise Operations ⁽¹⁾	5,245	5,404	-2.9%
Total H&R Block Assisted Returns	<u>13,563</u>	<u>14,439</u>	<u>-6.1%</u>
H&R Block Desktop ⁽²⁾	2,017	2,046	-1.4%
H&R Block Online ⁽²⁾	4,367	4,338	0.7%
Sub-Total ⁽²⁾	<u>6,384</u>	<u>6,384</u>	<u>0.0%</u>
H&R Block Free File Alliance ⁽²⁾	762	659	15.6%
Total H&R Block Tax Software ⁽²⁾	<u>7,146</u>	<u>7,043</u>	<u>1.5%</u>
Total H&R Block U.S. Returns	<u><u>20,709</u></u>	<u><u>21,482</u></u>	<u><u>-3.6%</u></u>

⁽¹⁾ Prior year numbers have been reclassified between company-owned and franchise operations for offices which were refranchised or repurchased by the company during either year.

⁽²⁾ Previously reported tax software return counts for fiscal year 2013 have been restated to primarily reflect accepted e-files.