



INVESTOR PRESENTATION



Q1 Fiscal Year 2025

Forward-looking Statements & Non-GAAP Financial Information

Forward-Looking Language

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “expect,” “strategy,” “future,” “likely,” “may,” “should,” “will” and similar references to future periods. Examples of forward-looking statements include, among others, our revenue, subscription revenue and Adjusted EBITDA guidance for the 2024 fiscal year and statements we make regarding expected property management room growth.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the impact macroeconomic factors may have on the overall business environment, our ability to achieve our fiscal 2025 guidance, future revenue growth, the company's ability maintain sales levels, the Company's ability to increase implementation efficiencies, and the risks described in the Company's filings with the Securities and Exchange Commission, including the Company's reports on Form 10-K and Form 10-Q. Additionally, references to "record" financial and business levels in this document refer only to the time period after Agilysys made the transformation to an entirely hospitality focused software solutions company in FY2014. .

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement that may be made from time to time, whether written or oral, whether as a result of new information, future developments or otherwise.

Use of Non-GAAP Financial Information

To supplement the unaudited consolidated financial statements presented in accordance with U.S. GAAP in this press release, certain non-GAAP financial measures as defined by the SEC rules are used. These non-GAAP financial measures include EBITDA, Adjusted EBITDA, adjusted net income, adjusted basic earnings per share, adjusted diluted earnings per share and free cash flow. Management believes that such information can enhance investors' understanding of the Company's ongoing operations.



Our Mission

Helping Our Customers Improve Employee & Guest Experiences, With Dedication To Past, Present & Future Customer Investments In Our Products And Services.

Agilysys Defining Strategy Pillars

Defining Strategy Pillars



100% Hospitality Focused - Why It Matters



Obsessively Customer-Centric - Why It Matters



Core Product Focus & Innovation Driven - Why It Matters



State Of The Art Cloud-native & On-premise Options - Why It Matters



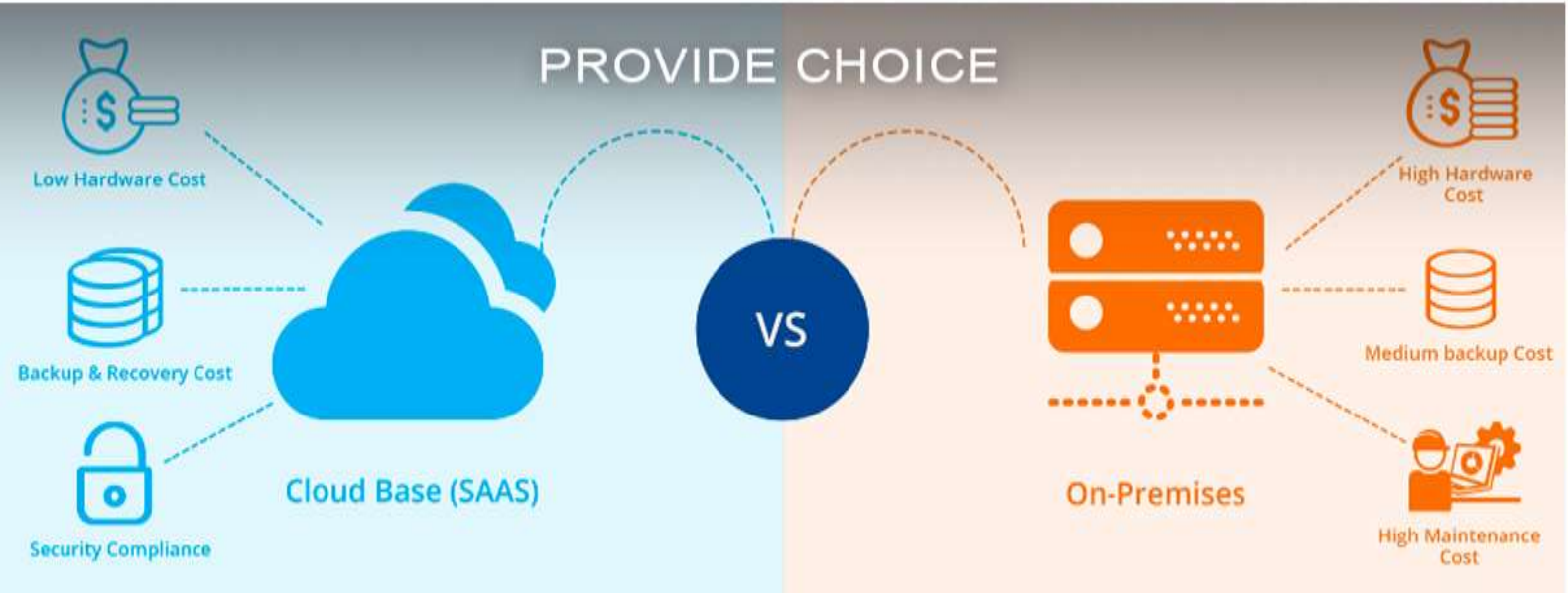
EVOLVING TRENDS



INCREASED SECURITY



CLOUD SCALABILITY



SPEED OF EXECUTION

End-To-End Comprehensive Solution Offerings - Why It Matters

COMMON PROFILE



GUEST JOURNEY



OMNI-CHANNEL



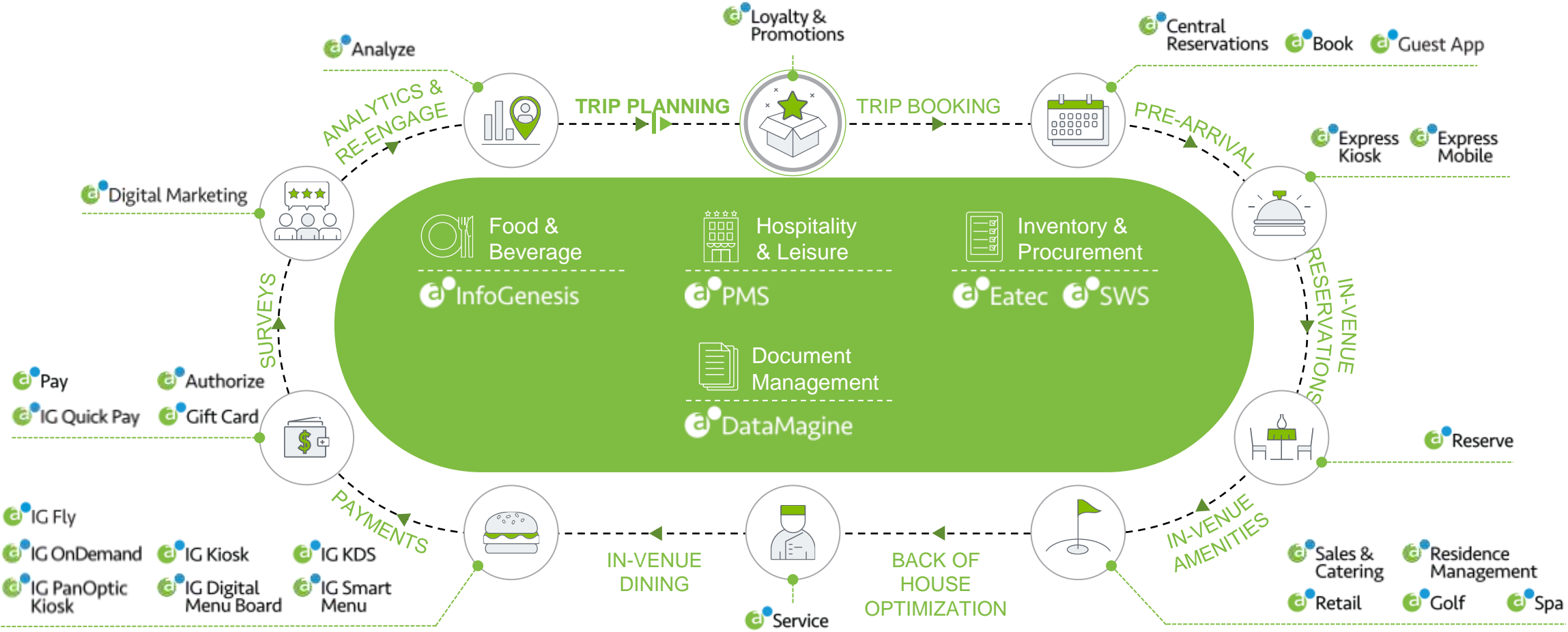
INTEGRATION




SINGLE VENDOR

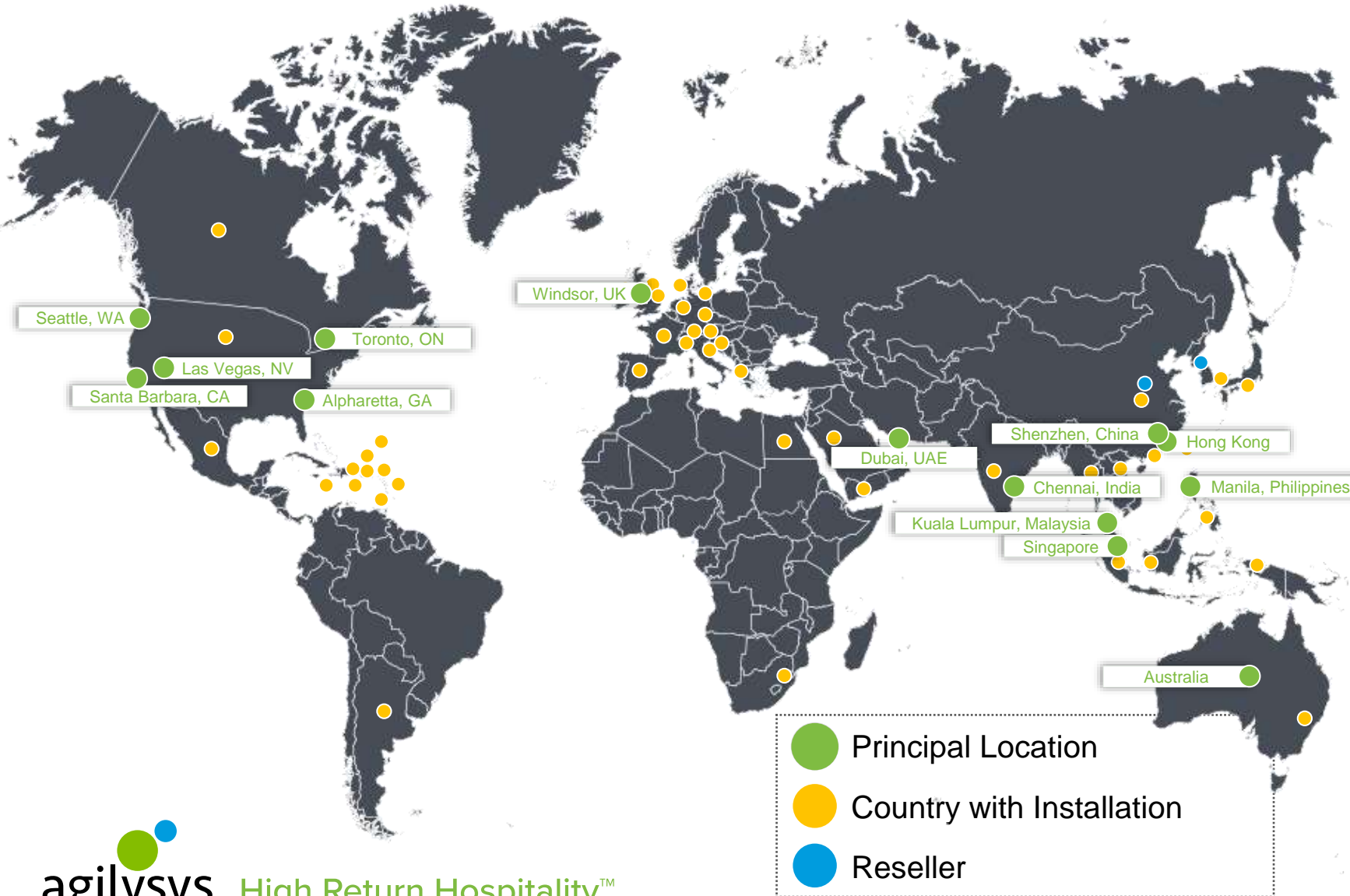


Agilysys Hospitality Product Suite



 **3rd Party Solution Integration With Modern Restful APIs**

Agilysys Global Presence



Publicly Traded - NASDAQ: AGYS

Corporate Headquarters

- Alpharetta, Georgia

North America Offices

- Las Vegas, Nevada
- Santa Barbara, California
- Bellevue, Washington
- Toronto, Ontario

EMEA Office

- United Kingdom
- Dubai, UAE

APAC Offices

- Hong Kong
- Malaysia
- Philippines
- Singapore
- China
- Australia

Demonstration Centers

- Las Vegas, Nevada

India Development Center

- Chennai, India

Global Customers



Gaming



Managed Foodservice



Hotels, Resorts & Cruise

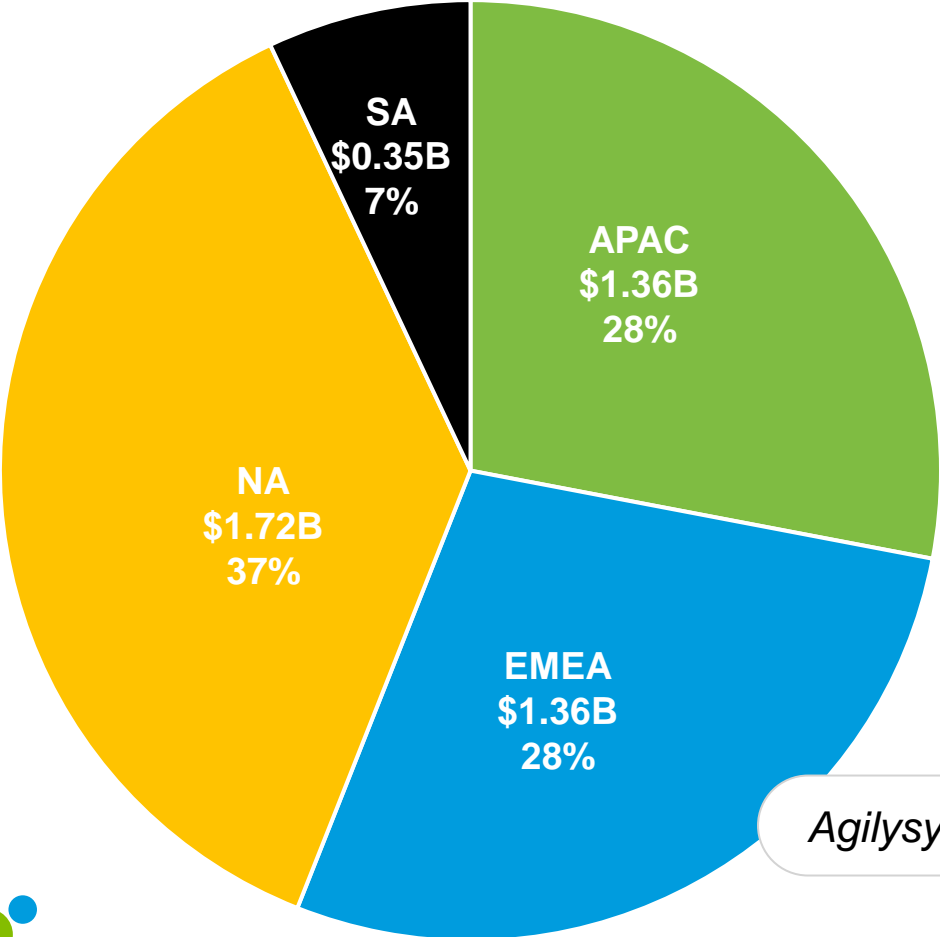


International

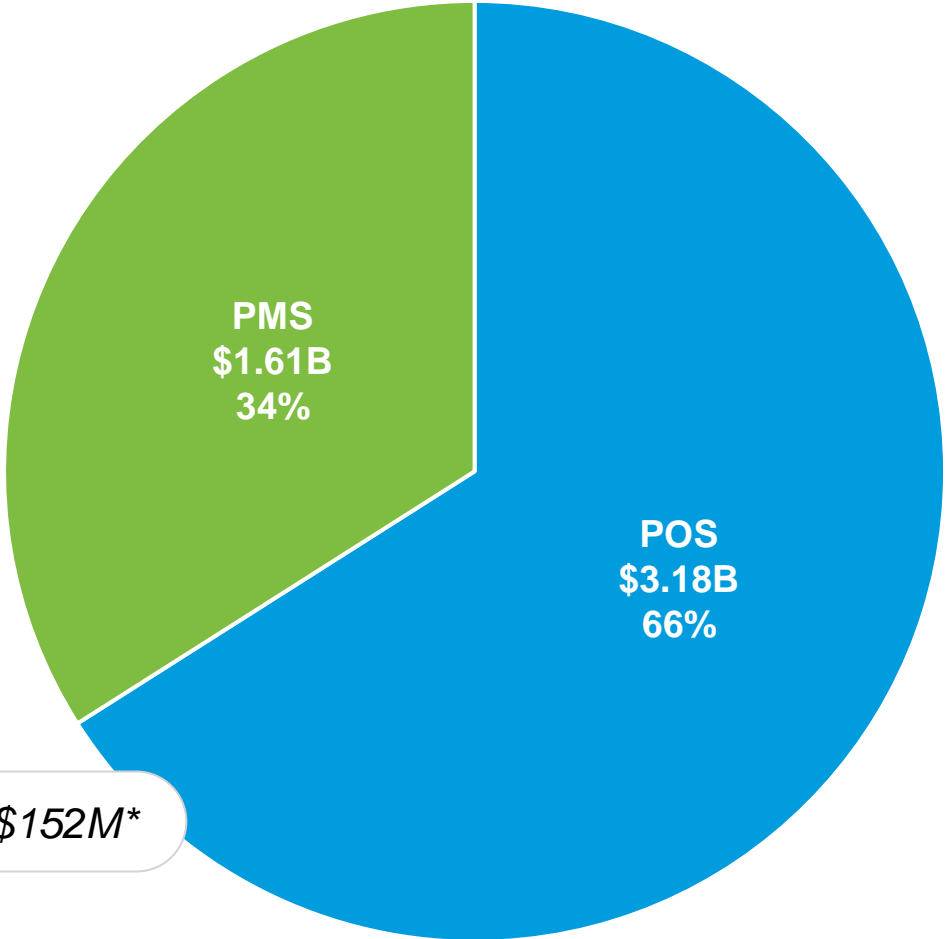


Total Addressable Market

ARR Market Opportunity
\$4.8 Billion



ARR Product Opportunity
\$4.8 Billion



Agilysys ARR ~ \$152M*

*Exit rate ARR quarter ended June 30, 2024.

Agilysys Revenue Overview

19%

Total
Revenue YOY
Growth*

59%

Recurring Revenue
as a % of Total
Revenue*

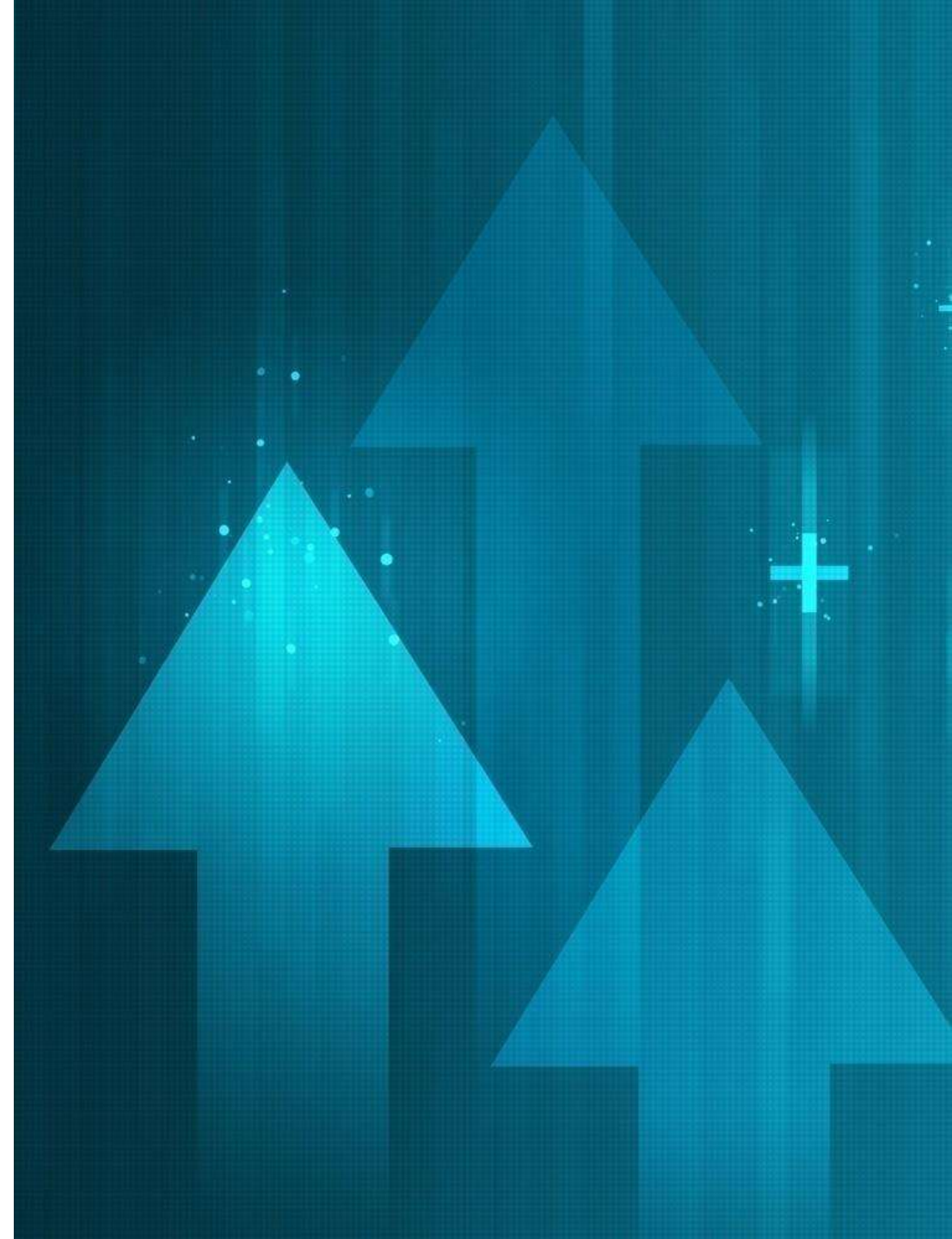
56%

Subscription
Revenue as a % of
Recurring Revenue*

31%

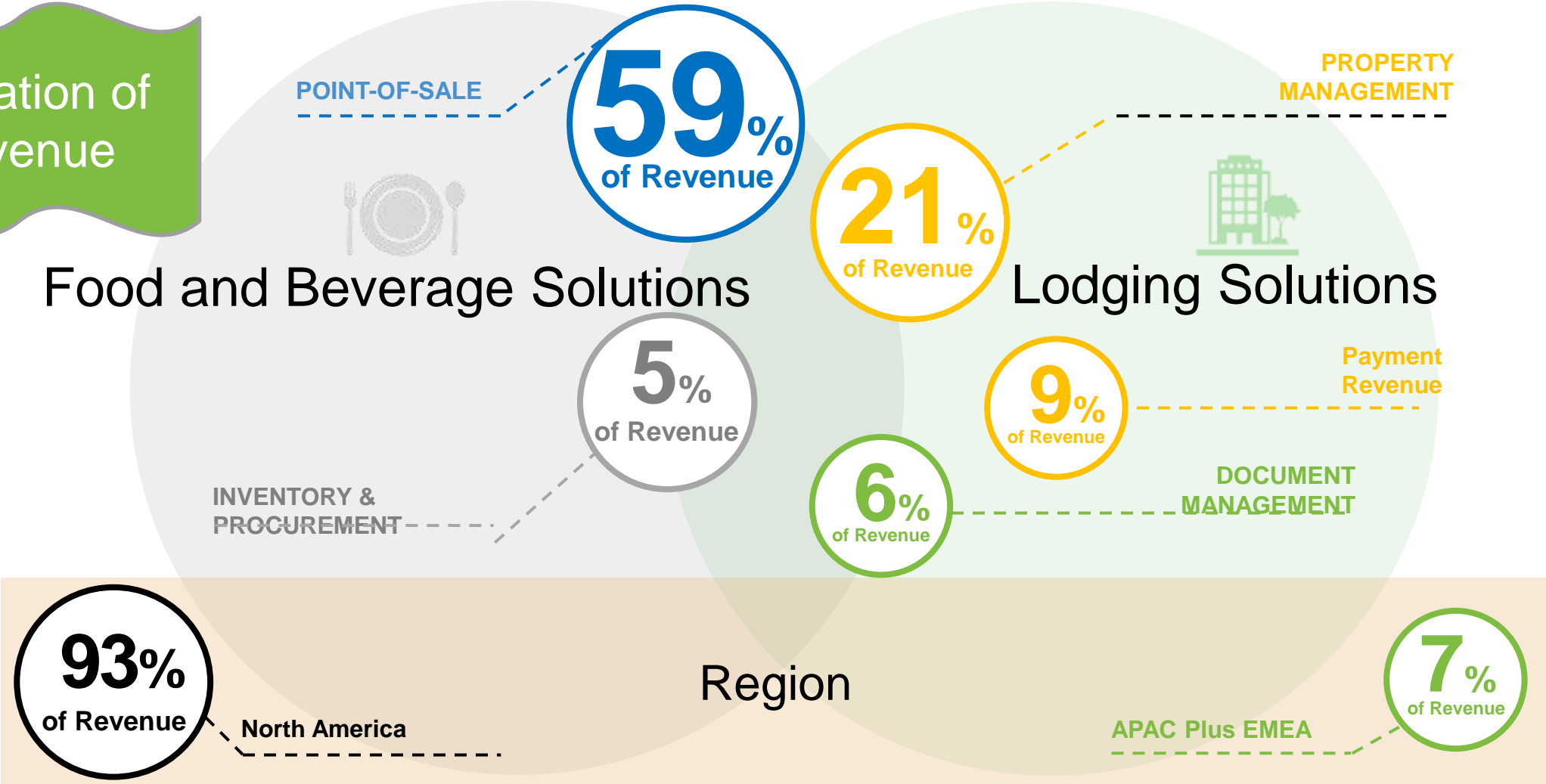
Subscription
Revenue YOY
Growth Rate

**Data is as of the trailing twelve months ended June 30, 2024.*



We Provide Industry Leading Hospitality Solutions

Allocation of Revenue

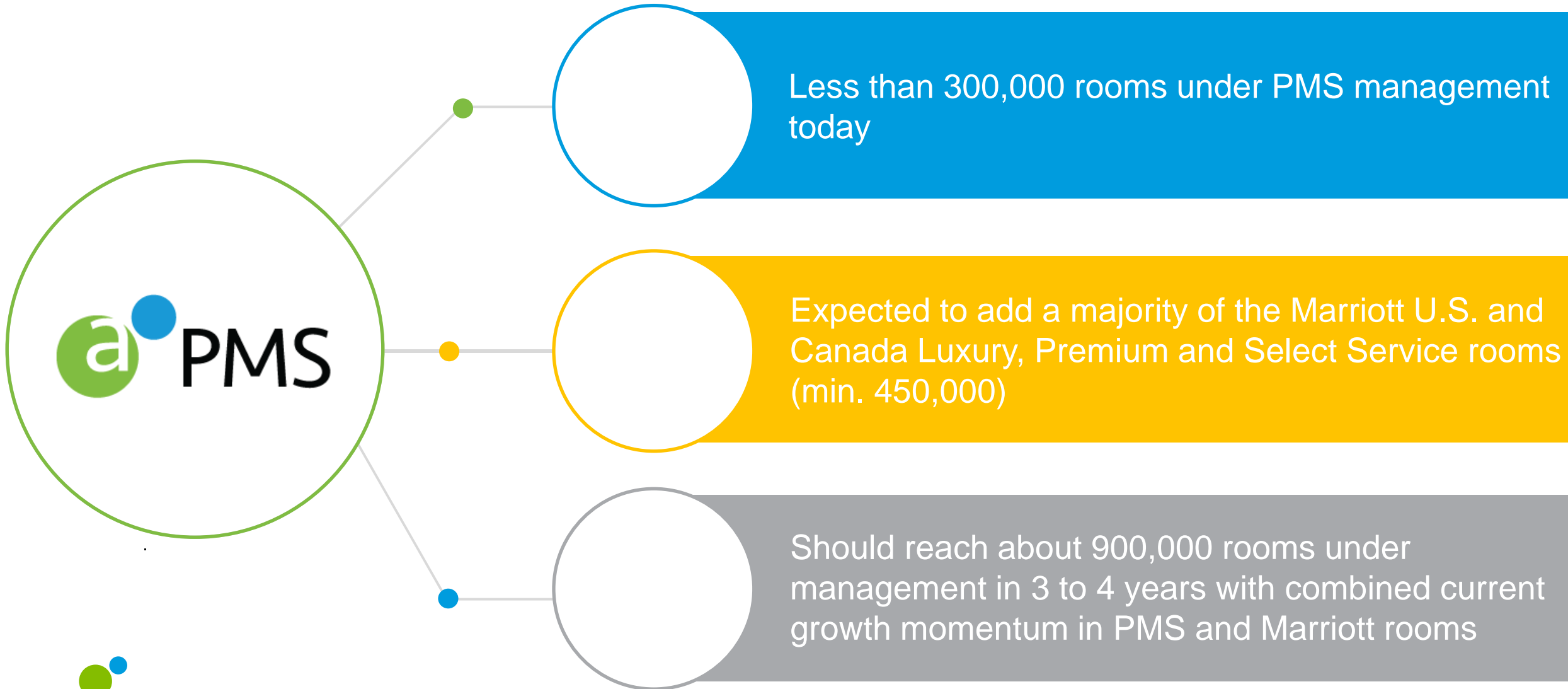


Note: Revenue contribution figures represent percentage for the trailing twelve months ended June 30, 2024 and include an allocation of total revenue (excluding services) amounts to our 4 core product groupings and payment software related revenue.

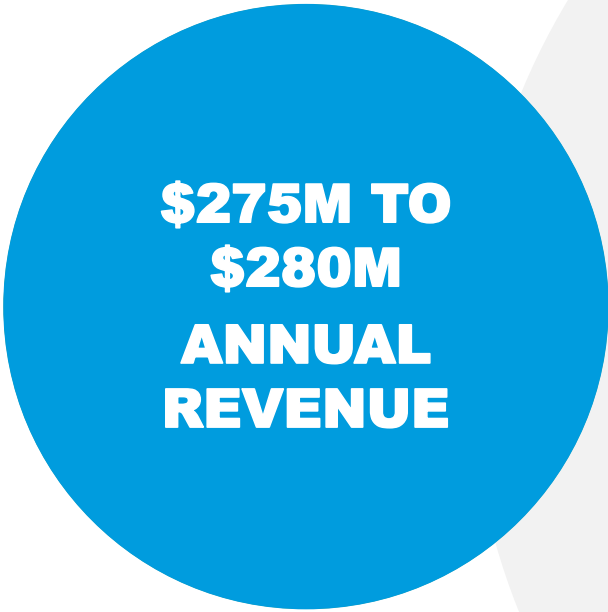
Existing Customer Greenspace - Average Products FY Exit Rate



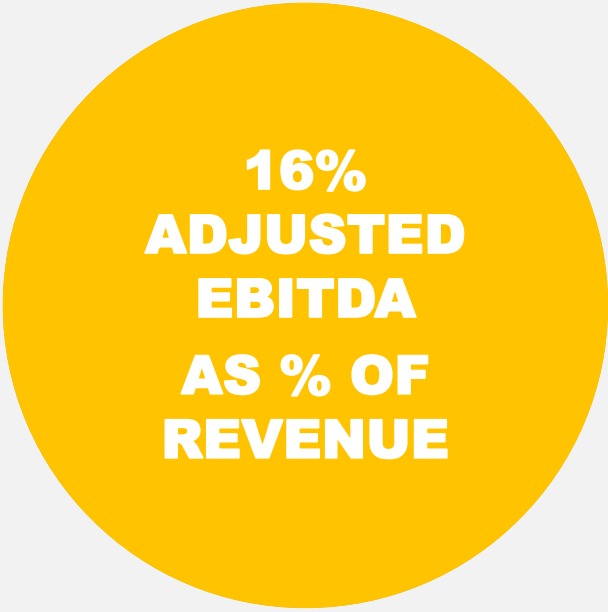
Property Management Room Growth Opportunity



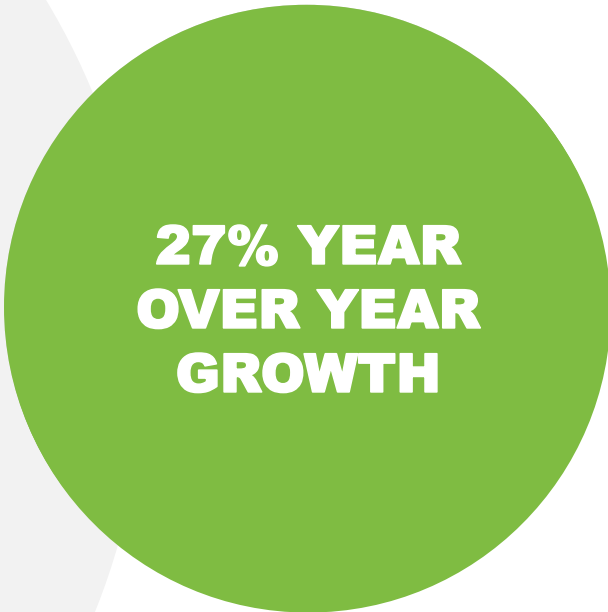
FY25 Annual Guidance



REVENUE



Adjusted EBITDA



SUBSCRIPTION REVENUE



FINANCIAL OVERVIEW



Evolving Business, Evolving P&L

Business Metrics (as of 8/21/24)

Recurring Revenue* As % of Total Revenue	59%
Subscription Revenue* As % of Recurring Revenue	56%
Services Revenue* As % of Total Revenue	22%
Subscription Revenue Growth Y/Y*	31%
New Customer Count*	63

Financial Metrics and Valuation*

Share Price (08/21/24)	\$108.87
Diluted Shares Outstanding	28.1M
Diluted Market Capitalization	\$3,062M
Cash (as of 3/31/24)	\$144.1M
Debt (as of 3/31/24)	\$23.9M
Enterprise Value	\$2,942M
Revenue	\$244.9M
Gross Profit	\$151.1M
Adjusted EBITDA[^]	\$42.9M
Earnings per Share	\$3.48
EV/Revenue	12.0x
EV/Gross Profit	19.5x

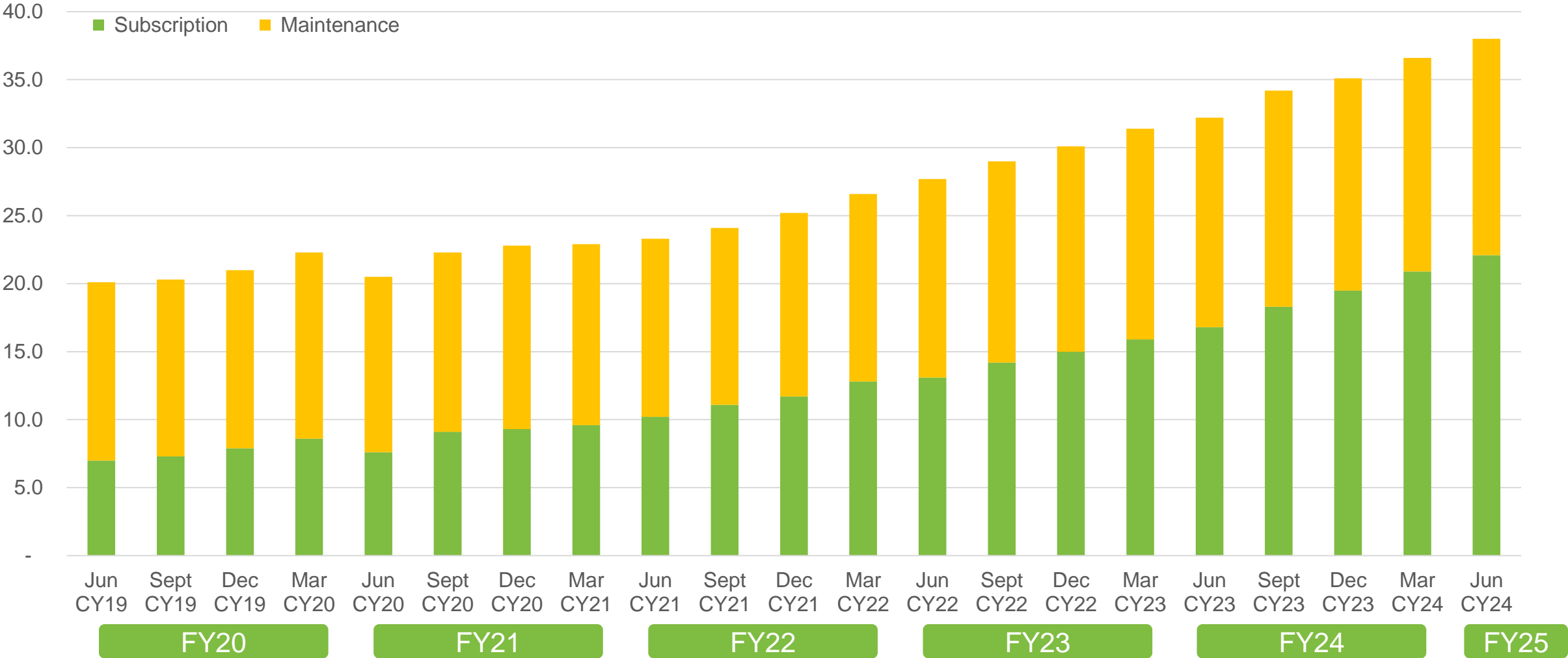
Strong Balance Sheet

Consolidated Balance Sheet (in thousands)		
	June 30, 2024	March 31, 2024
Cash, Cash Equivalents and Marketable Securities	\$144,111	\$144,891
Other Current Assets	42,654	44,046
Long-Term Assets	168,933	161,493
Total Assets	\$355,698	\$350,430
Current Liabilities	\$77,404	\$89,371
Other Liabilities	24,123	24,582
Total Liabilities	101,527	113,953
Shareholders' Equity	254,171	236,477
Total Liabilities and Shareholders' Equity	\$355,698	\$350,430

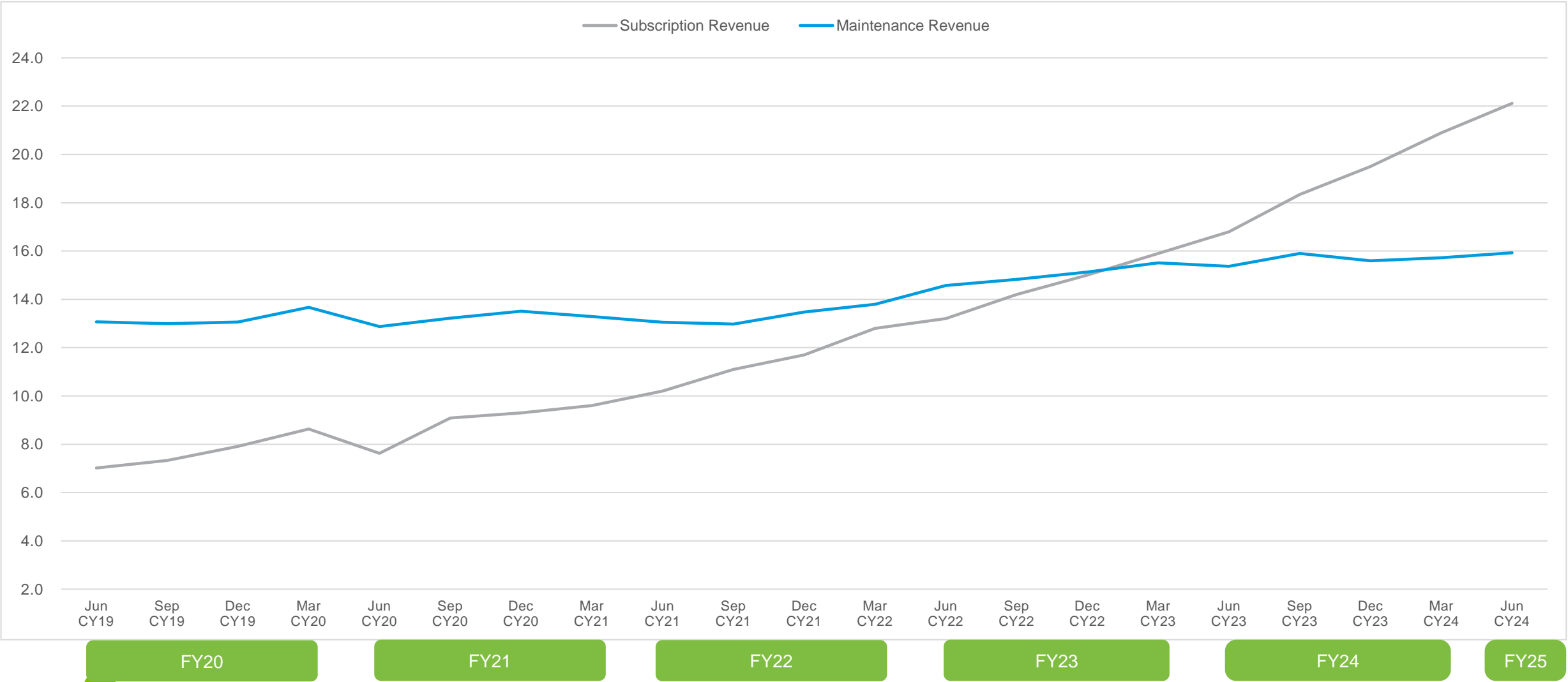
Revenue Growth (\$M)



Recurring Revenue (\$M)

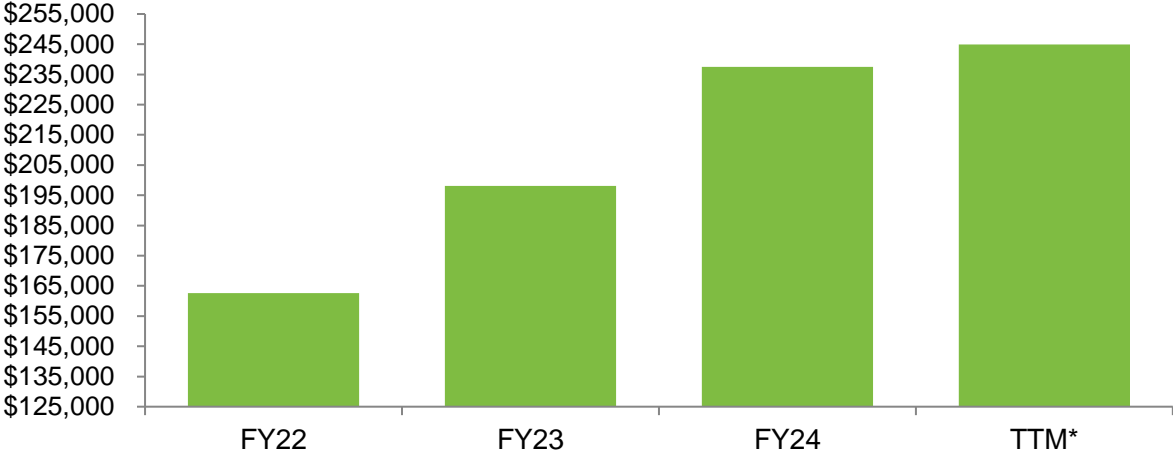


Recurring Revenue Growth (\$M)

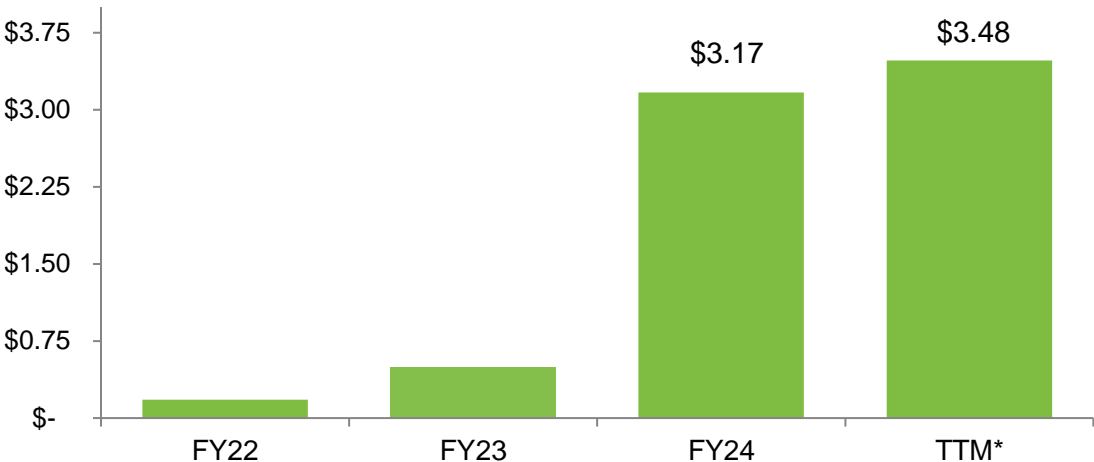


Historical Financial Results

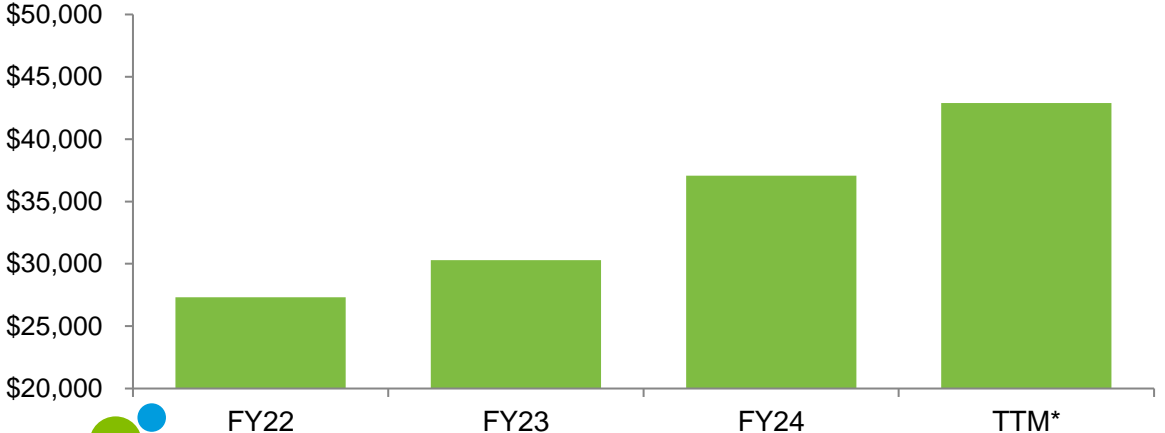
Revenue - GAAP



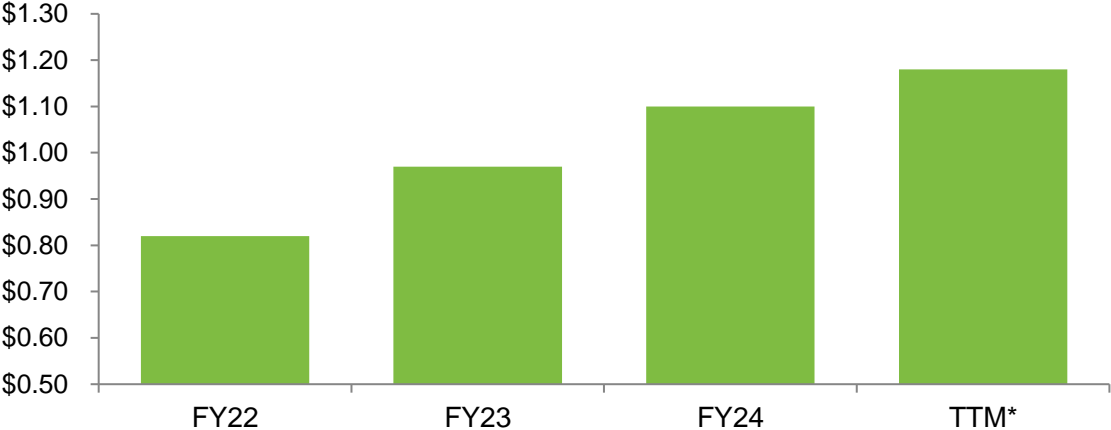
GAAP Diluted EPS



Adjusted EBITDA – Non-GAAP^



Adjusted Diluted Earnings per Share – Non-GAAP^



All numbers in thousands.
 ^ Non-GAAP measure, see reconciliation beginning on slide 29.
 *Trailing twelve months ended June 30, 2024.

Book4Time Strategic Acquisition

Expanded Agilysys customer base of
~4,500 customers by 25% to 30%
Only 10% customer overlap

Current market leader in spa
software solutions

Strategic advantage in
competitive ecosystem deals

\$150M all cash transaction
at ~9x revenue multiple
closed August 2024



Strengthen product penetration
in large global brands



APPENDIX



agilysys

Hospitality Experience Cloud



FOOD & BEVERAGE ECOSYSTEM

CORE POS

- EXPERIENCE**
- Mobile Food Ordering
 - Dining Reservations
 - Kiosk
 - PanOptic Self-Checkout
 - Kitchen Display
 - Digital Menus
 - Digital Menu Board

- ENHANCERS**
- Loyalty & Promotions
 - Enterprise Analytics
 - Secure EMV Payments
 - QR Payment
 - Stored-Value Payment
 - Gift Card



HOSPITALITY & LEISURE ECOSYSTEM

CORE PMS

- EXPERIENCE**
- Property-Wide Booking
 - Spa
 - Golf
 - Sales & Catering
 - Activities
 - Retail
 - Membership
 - Residence Management
 - Mobile/Kiosk Check-In/Out
 - Digital Keys

- ENHANCERS**
- Digital Marketing
 - Loyalty and Promotions
 - Service Task Optimization
 - Enterprise Analytics
 - Call Center
 - Secure EMV Payments
 - Digital Authorizations
 - Gift Card
 - Document Management



INVENTORY & PROCUREMENT ECOSYSTEM

CORE I&P

- EDITIONS**
- Standard
 - Enterprise
 - Professional

- MODULES**
- Barcode
 - Retail
 - Punch Out
 - Direct

Hospitality Solution Studios

Tailored to maximize **Return On Experience (ROE)** by specific venue and management model

- Airport
- Amusement Park
- Casino
- Corporate Dining
- Cruise
- Healthcare
- Higher Education
- Hotel Brand
- Independent Hotel
- Life Plan Community
- Management Company
- Resort
- Stadium
- Venue

Agilysys Omnichannel POS Solution



Agilysys Lodging Ecosystem



Non-GAAP Reconciliation

AGILYSYS, INC.
RECONCILIATION OF NET INCOME TO EBITDA AND ADJUSTED EBITDA
(UNAUDITED)

<i>(In thousands)</i>	Twelve Months Ended			
	TTM [#]	2024	March 31,	
			2023	2022
Net income	\$98,753	\$ 86,195	\$ 14,582	\$ 6,478
Income tax provision (benefit)	(72,597)	(65,511)	1,182	33
Income before taxes	26,156	20,684	15,764	6,511
Depreciation of fixed assets	3,810	3,896	1,769	2,210
Amortization of internal-use software and intangibles	1,187	1,366	1,743	1,654
Amortization of developed technology acquired	158	159	159	42
Interest income, net	(5,764)	(5,083)	(2,192)	(47)
EBITDA (a)	25,547	21,022	17,243	10,370
Share-based compensation	15,373	14,111	12,958	14,549
Severance and other charges	1,547	1,756	435	1,584
Other non-operating (income) expense	147	152	(697)	(145)
Legal settlements, net	293	28	352	969
Adjusted EBITDA (b)	42,907	37,069	30,291	27,327

(a) EBITDA is defined as net income before income taxes, interest expense, depreciation and amortization

(b) Adjusted EBITDA, a non-GAAP financial measure, is defined as income before income taxes, interest expense (net of interest income), depreciation and amortization (including amortization of developed technology), and excluding charges relating to i) legal settlements, ii) severance, and other charges, iii) impairments, iv) share-based compensation, and v) other non-operating (income) expense

Non-GAAP Reconciliation

AGILYSYS, INC.
RECONCILIATION OF NET INCOME TO EBITDA AND ADJUSTED EBITDA
(UNAUDITED)

Three Months Ended

<i>(In thousands)</i>	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Net income	\$ 14,106	\$ 2,961	\$ 77,141	\$ 4,545	\$ 1,548	\$ 4,075	\$ 3,892	\$ 3,576	\$ 3,039	\$ 1,982	\$ 1,542	\$ 982	\$ 1,972
Income tax (benefit) provision	(6,734)	1,885	(68,043)	295	352	262	678	(158)	398	(232)	24	48	193
Income before taxes	7,372	4,846	9,098	4,840	1,900	4,337	4,570	3,418	3,437	1,750	1,566	1,030	2,165
Depreciation of fixed assets	838	854	909	1,209	923	398	437	461	473	602	495	548	566
Amortization of internal-use software and intangibles	251	246	343	347	430	417	430	443	453	577	267	345	465
Amortization of developed technology acquired	38	40	39	41	39	39	39	40	41	42	-	-	-
Interest income, net	(1,782)	(1,503)	(1,252)	(1,227)	(1,101)	(1,006)	(704)	(379)	(100)	(8)	(6)	(13)	(21)
EBITDA (a)	6,717	4,483	9,137	5,210	2,191	4,185	4,772	3,983	4,304	2,963	2,322	1,910	3,175
Share-based compensation	4,429	4,622	3,638	2,684	3,167	3,548	3,466	3,456	2,488	3,747	3,839	3,342	3,621
Severance and other charges	550	1,711	(924)	210	759	61	93	67	214	398	381	580	225
Other non-operating expense (income)	157	136	(95)	(51)	159	102	(384)	(112)	(304)	(197)	52	103	(103)
Legal settlements, net	265	28	-	-	-	248	104	-	-	598	4	337	30
Adjusted EBITDA (b)	\$ 12,118	\$ 10,980	\$ 11,756	\$ 8,053	\$ 6,276	\$ 8,144	\$ 8,051	\$ 7,394	\$ 6,702	\$ 7,509	\$ 6,598	\$ 6,272	\$ 6,948

(a) EBITDA is defined as net income before income taxes, interest income (net of interest expense), depreciation and amortization (including amortization of developed technology)

(b) Adjusted EBITDA, a non-GAAP financial measure, is defined as income before income taxes, interest income (net of interest expense), depreciation and amortization (including amortization of developed technology), and excluding charges relating to i) legal settlements, ii) severance, and other charges, iii) share-based compensation, and iv) other non-operating (income) expense

Non-GAAP Reconciliation

AGILYSYS, INC.
RECONCILIATION OF NET INCOME TO ADJUSTED NET INCOME FOR ADJUSTED EARNINGS PER SHARE
(UNAUDITED)

<i>(In thousands)</i>	TTM ⁺	Twelve Months Ended		
	2024	2024	2023	2022
Net income attributable to common shareholders	\$ 98,008	\$ 84,991	\$ 12,746	\$ 4,642
Amortization of intangibles	1,187	1,366	1,743	1,654
Amortization of acquired technology	158	158	159	42
Share-based compensation	15,373	14,111	12,958	14,549
Tax Events (a)	(79,247)	(69,067)	-	-
Severance and other charges	1,547	1,756	435	1,584
Legal settlements, net	293	28	352	969
Income tax adjustments	(4,075)	(3,805)	(3,274)	(2,594)
Adjusted net income (b)	33,244	29,538	25,119	20,846
Basic weighted average shares outstanding	27,134	25,668	24,694	24,357
Diluted weighted average shares outstanding	28,127	26,842	25,929	25,483
Adjusted basic earnings per share (c)	1.23	1.15	1.02	0.86
Adjusted diluted earning per share (c)	1.18	1.10	0.97	0.82

(a) Tax events include excess tax benefits or expense related to share-based compensation, release of valuation allowances against deferred income taxes, and changes in uncertain tax positions

(b) Adjusted net income, a non-GAAP financial measure is defined as net income (loss) attributable to common shareholders before amortization expense (including amortization of developed technology), share-based compensation, and one-time charges including severance and other charges, impairments and legal settlements, less the related income tax effect of these adjustments, as applicable, at the Company's current combined federal and state income statutory tax rate. No income tax effect applies to one-time charges when a valuation allowance offsets their related deferred tax assets

(c) Adjusted earnings per share, a non-GAAP financial measure, is defined as adjusted net income (loss) divided by basic and diluted weighted average shares outstanding

Cash Flow

	TTM*	31-Mar FY24	31-Mar FY23	31-Mar FY22
Operating activities				
Net income from operations	\$ 98,753	\$ 86,195	\$ 14,582	\$ 6,478
Non cash adjustments, restructuring, legal settlements	(55,859)	(48,125)	16,355	17,683
Changes in assets & liabilities	6,368	10,116	3,526	4,314
Net cash provided by operating activities	49,262	48,186	34,463	28,475
Investing activities				
Capital expenditures	(5,931)	(8,127)	(7,238)	(1,197)
Cash (paid for) business combinations, net of cash acquired	-	-	395	(24,455)
Proceeds from sale of assets	552	552	-	-
Investments	(25)	(27)	(27)	(27)
Net cash used in investing activities	(5,404)	(7,602)	(6,870)	(25,679)
Net cash used in financing activities	(6,781)	(8,558)	(11,094)	(4,901)
Effect of exchange rate	(59)	23	(628)	(104)
Increase (decrease) in cash & cash equivalents	37,018	32,049	15,871	(2,209)
Cash & cash equivalents - beginning of period	107,093	112,842	96,971	99,180
Cash & cash equivalents - end of period	\$ 144,111	\$ 144,891	\$ 112,842	\$ 96,971

CONTACT

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