



# INVESTOR PRESENTATION



Q3 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 integrate Book4Time and realize future synergies, 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

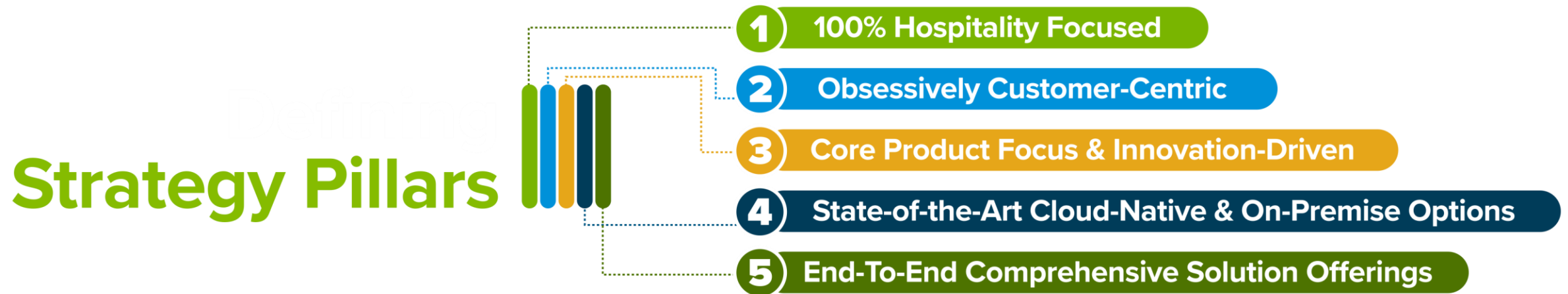
To supplement the unaudited consolidated financial statements presented in accordance with U.S. GAAP in this press release, certain non-GAAP financial measures as defined by the SEC rules are used. These non-GAAP financial measures include EBITDA, Adjusted EBITDA, adjusted net income, adjusted basic 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.



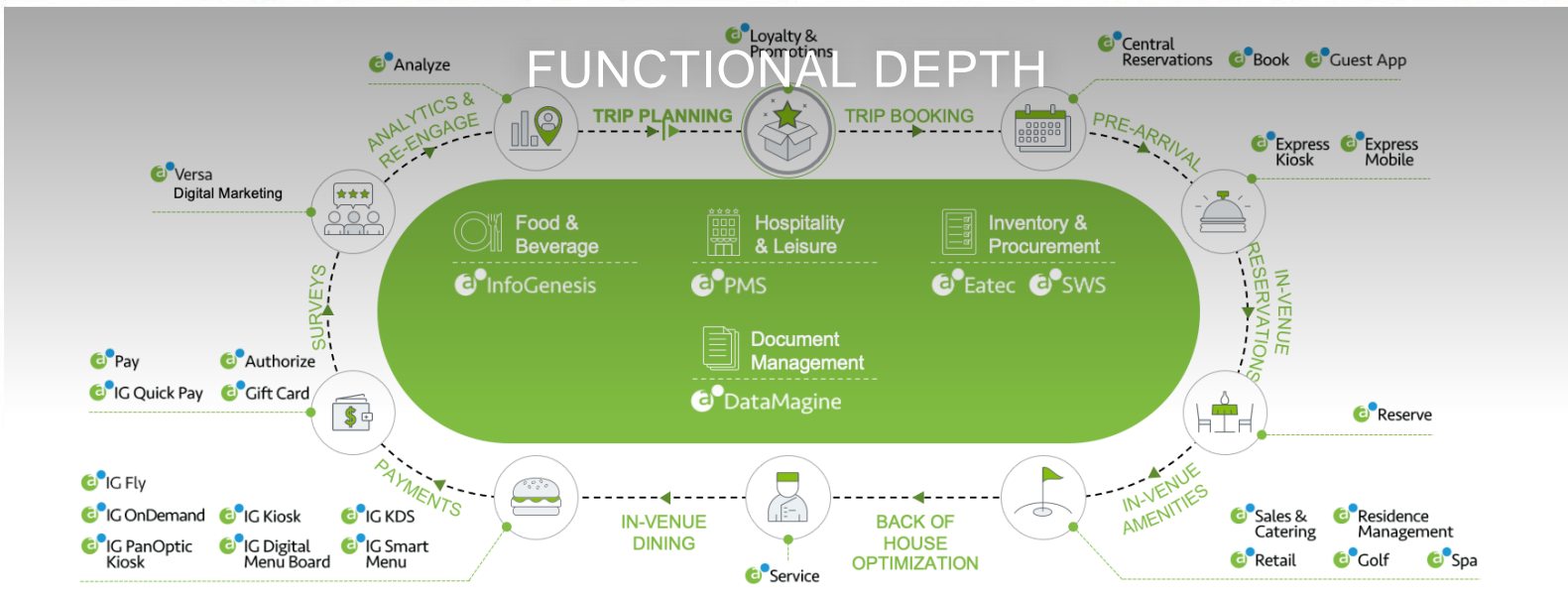
## Our Mission

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

# Agilysys Defining Strategy Pillars



# 100% Hospitality Focused - Why It Matters



# Obsessively Customer-Centric - Why It Matters

ROADMAP INFLUENCE



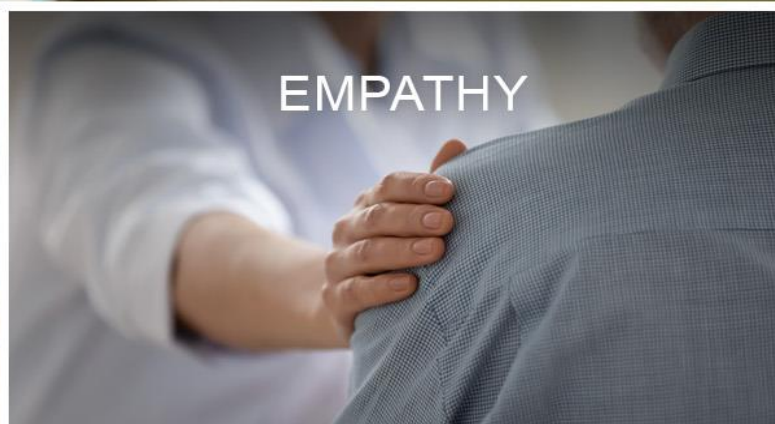
BENEFITS BOTH



EQUAL TREATMENT



EMPATHY



SERVICES & SUPPORT  
INVESTMENTS



# Core Product Focus & Innovation Driven - Why It Matters

ENGINEERING STRENGTH



CONTINUOUS INNOVATION



PEOPLE & TECHNOLOGY



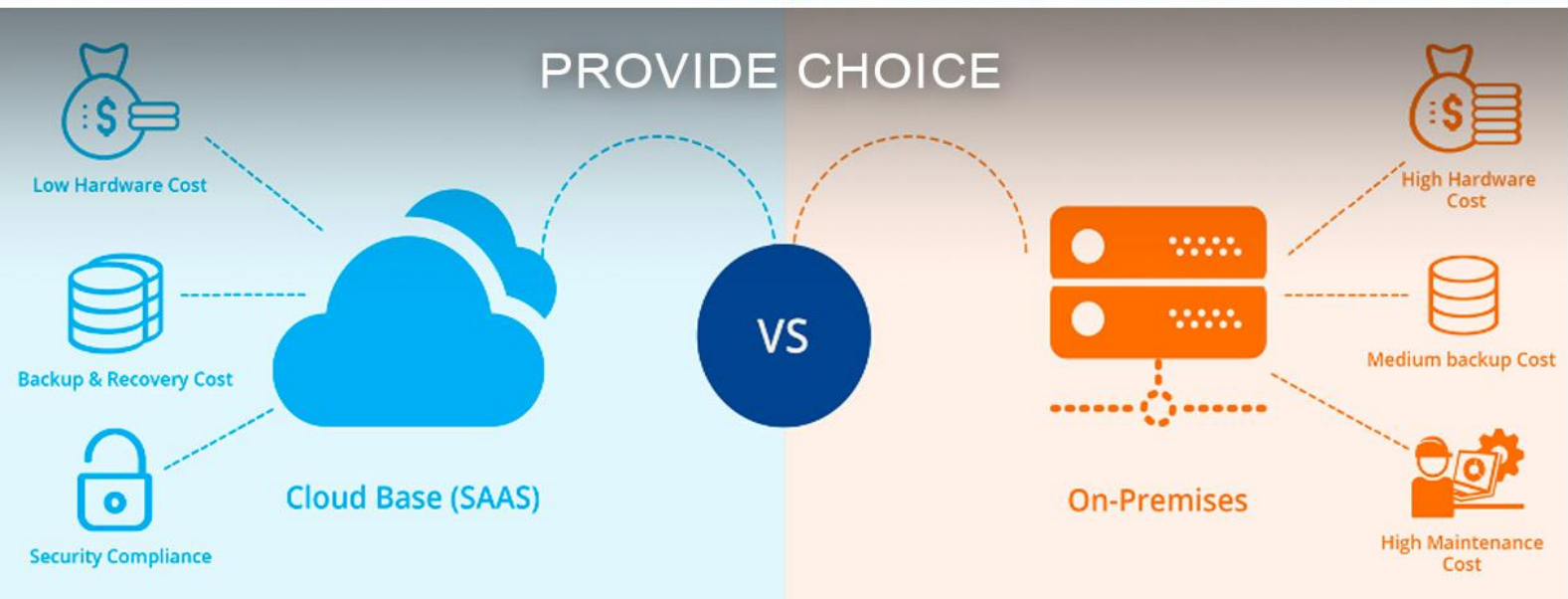
AUTOMATION



PROBLEM SOLVING



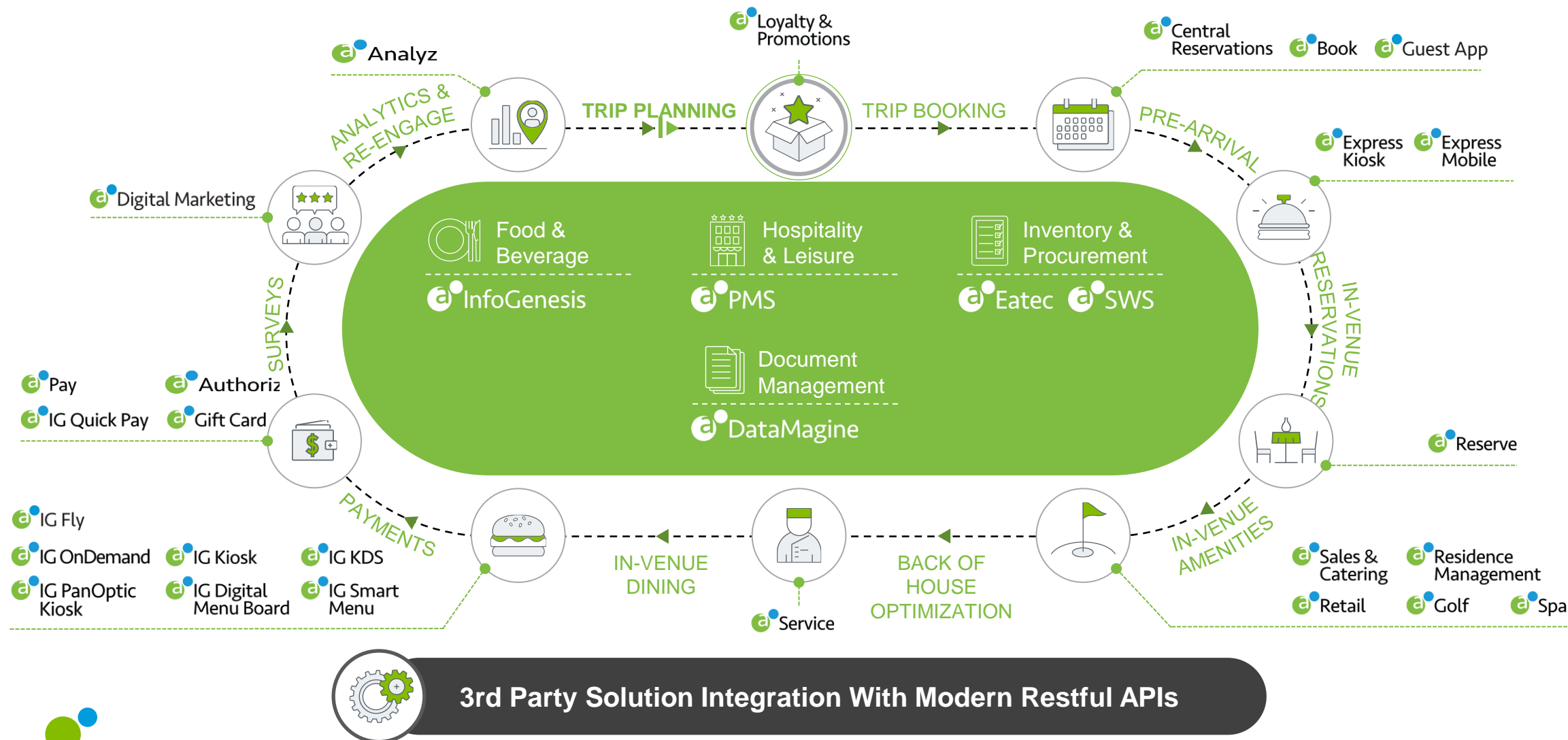
# State Of The Art Cloud-native & On-premise Options - Why It Matters



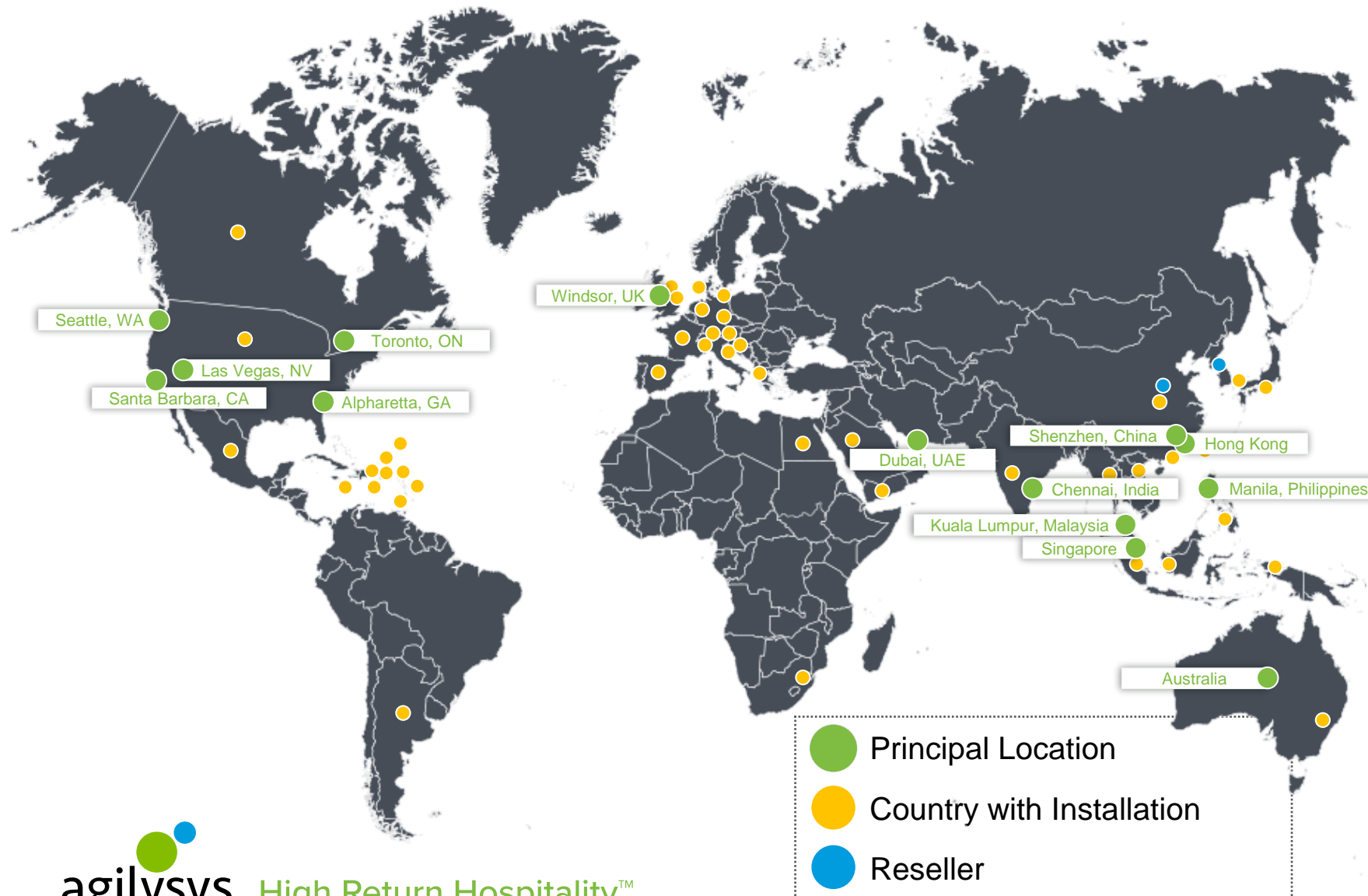
## End-To-End Comprehensive Solution Offerings - Why It Matters



# Agilysys Hospitality Product Suite



# 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

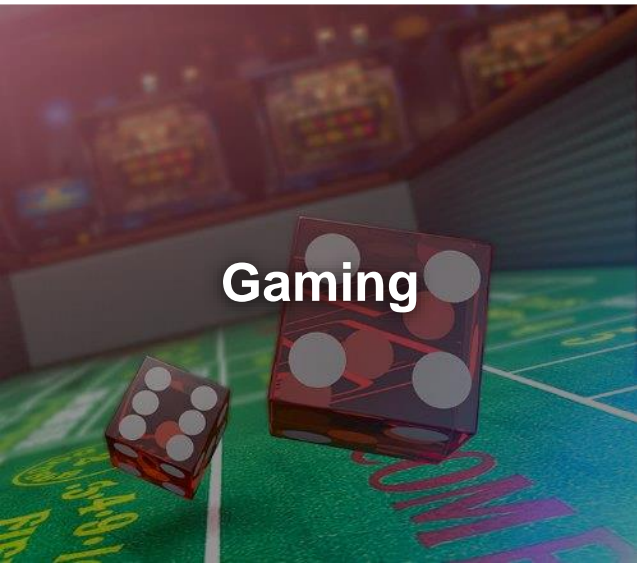
## Demonstration Centers

- Las Vegas, Nevada

## India Development Center

- Chennai, India

# Global Customers



CASINO ARIZONA



# Total Addressable Market - TAM



# Agilysys Revenue Overview

**16%**

Total  
Revenue YOY  
Growth\*

**61%**

Recurring Revenue  
as a % of Total  
Revenue\*

**60%**

Subscription  
Revenue as a % of  
Recurring Revenue\*

**36%**

Subscription  
Revenue YOY  
Growth Rate

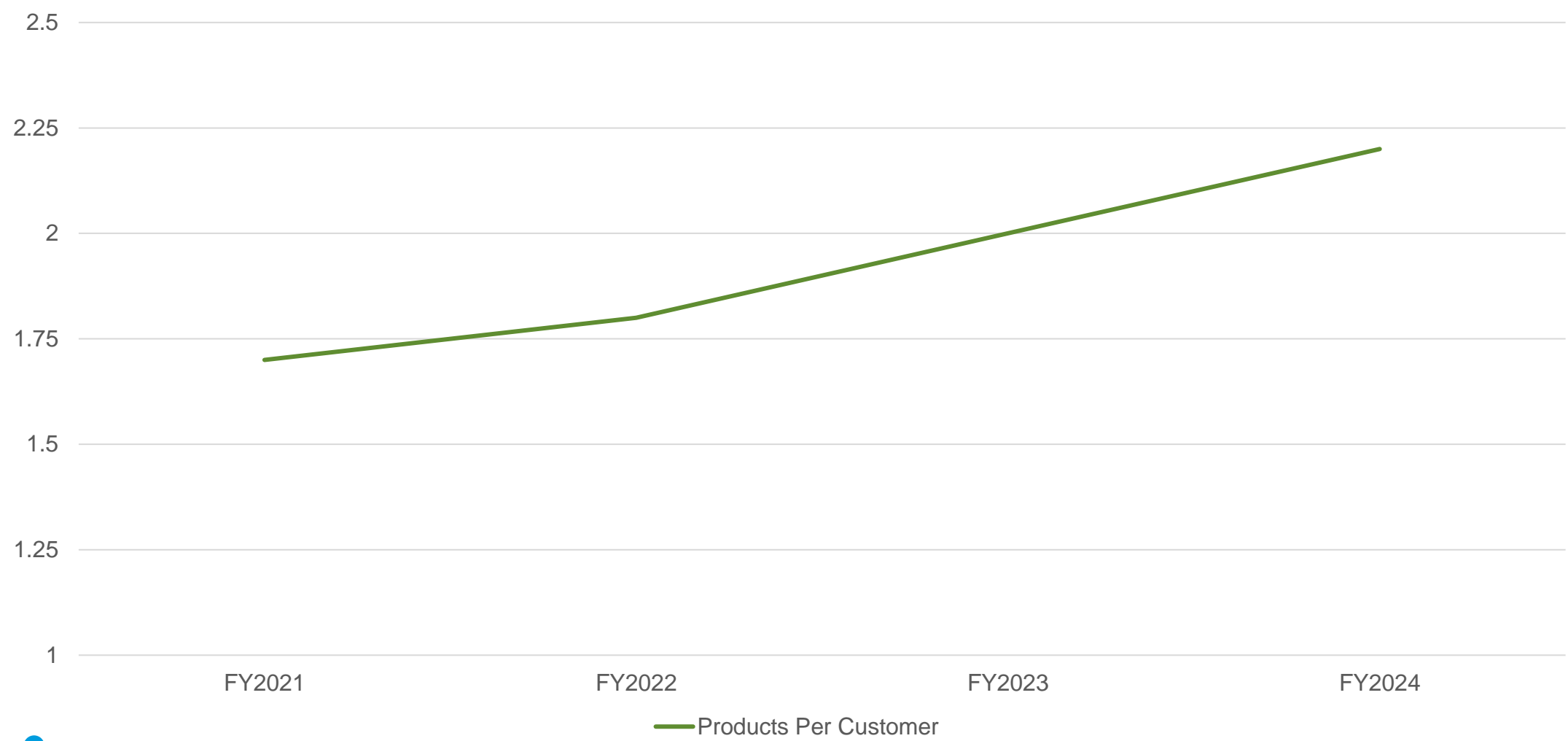
*\*Data is as of the trailing twelve months ended December 31, 2024.*



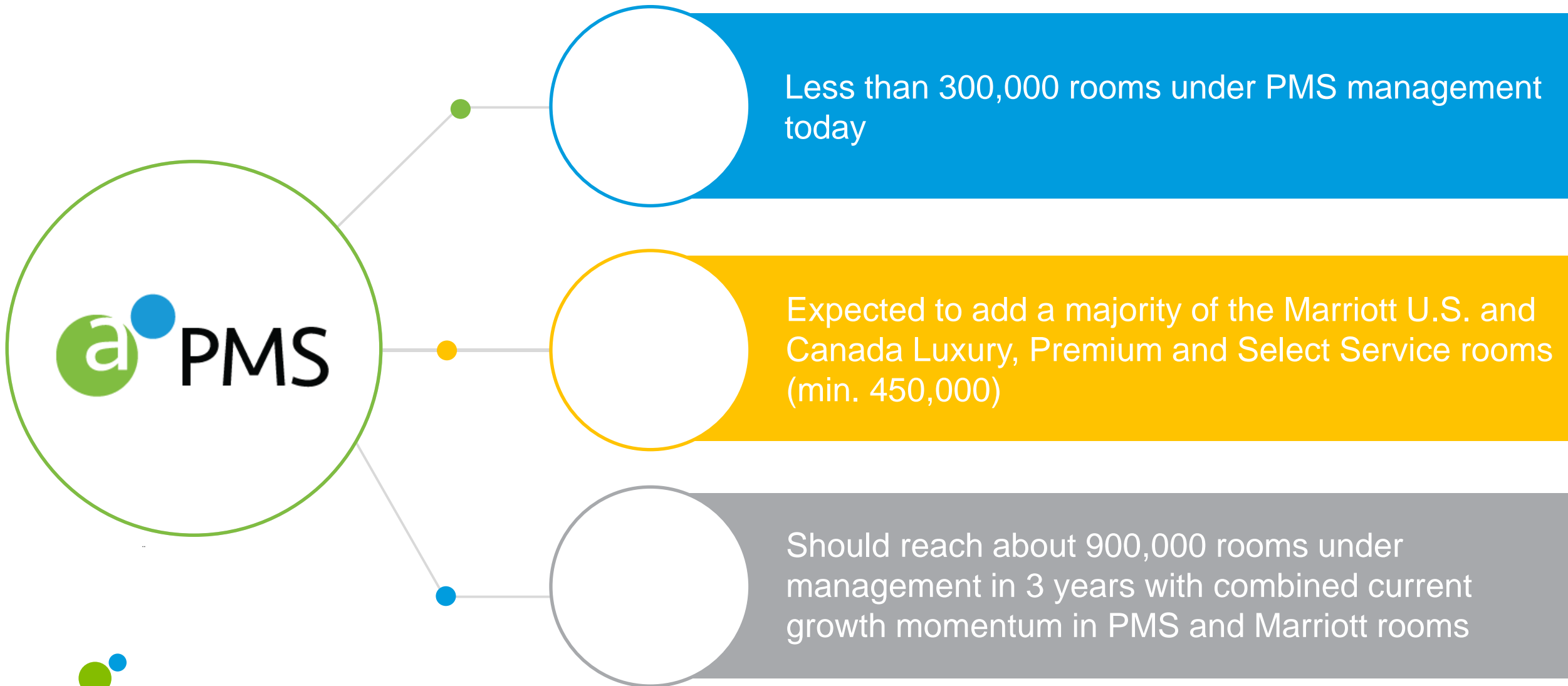
# We Provide Industry Leading Hospitality Solutions



# Existing Customer Greenspace - Average Products FY Exit Rate



# Property Management Room Growth Opportunity



# FY25 Annual Guidance

**\$273M  
ANNUAL  
REVENUE**

**REVENUE**

**18%  
ADJUSTED  
EBITDA  
AS % OF  
REVENUE**

**Adjusted EBITDA**

**38% YEAR  
OVER YEAR  
GROWTH\***

**SUBSCRIPTION REVENUE**

\*Inclusive of Book4Time Subscription Revenue



# FINANCIAL OVERVIEW



# Evolving Business, Evolving P&L

## Business Metrics (as of 12/31/24)

|   |     |
|---|-----|
| <b>Recurring Revenue*</b>               | 61% |
| As % of Total Revenue                   |     |
| <b>Subscription Revenue*</b>            | 60% |
| As % of Recurring Revenue               |     |
| <b>Services Revenue*</b>                | 23% |
| As % of Total Revenue                   |     |
| <b>Subscription Revenue Growth Y/Y*</b> | 36% |
| <b>New Customer Count*</b>              | 58  |

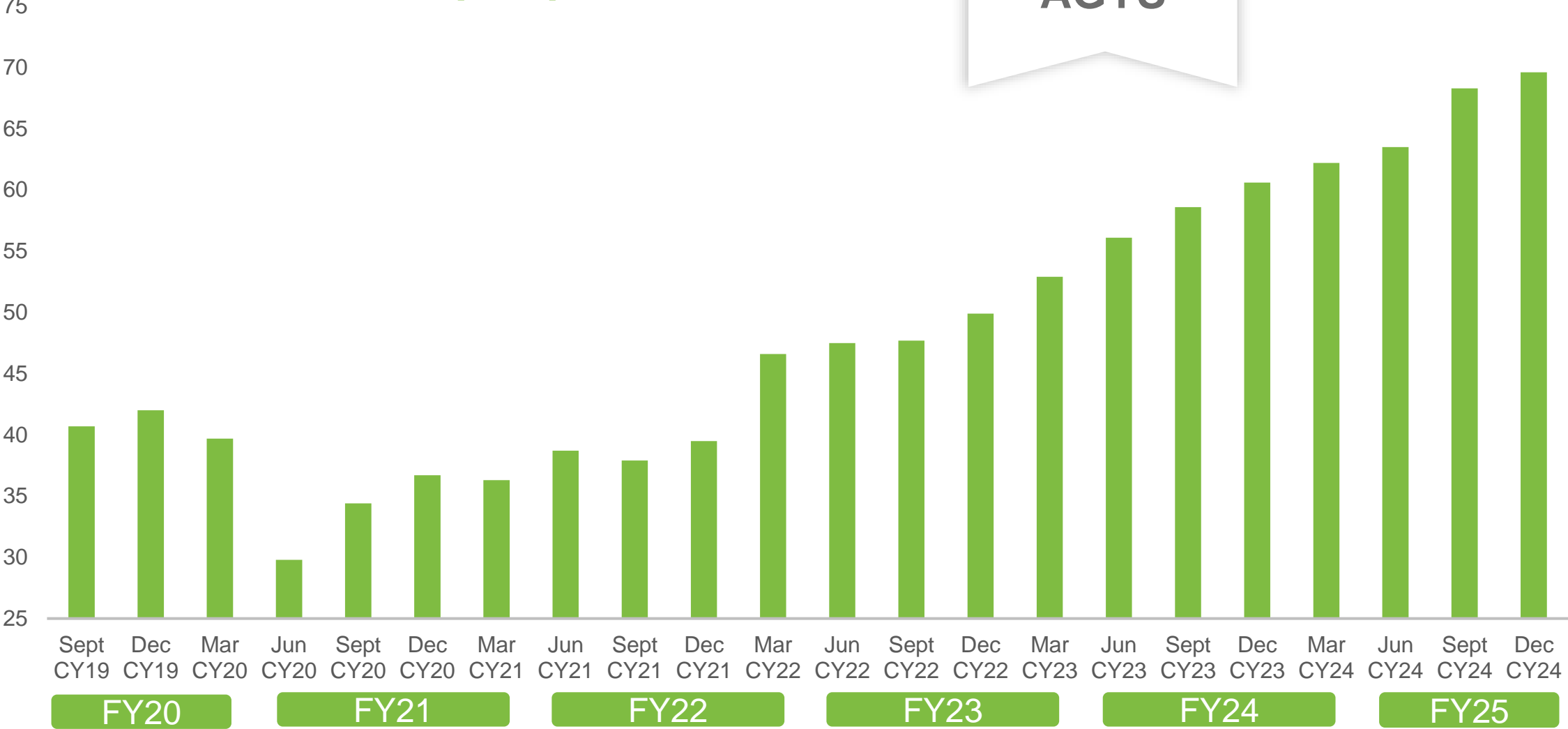
## Financial Metrics and Valuation\*

|                                      |            |
|--------------------------------------|------------|
| <b>Share Price (01/24/25)</b>        | \$92.24    |
| <b>Diluted Shares Outstanding</b>    | 28.2M      |
| <b>Diluted Market Capitalization</b> | \$2,605.6M |
| <b>Cash (as of 12/31/24)</b>         | \$60.8M    |
| <b>Debt (as of 12/31/24)</b>         | \$60.9M    |
| <b>Enterprise Value</b>              | \$2,605.7M |
| <b>Revenue</b>                       | \$263.6M   |
| <b>Gross Profit</b>                  | \$165.2M   |
| <b>Adjusted EBITDA^</b>              | \$50.0M    |
| <b>Earnings per Share</b>            | \$0.79     |
| <b>EV/Revenue</b>                    | 9.9x       |
| <b>EV/Gross Profit</b>               | 15.8x      |

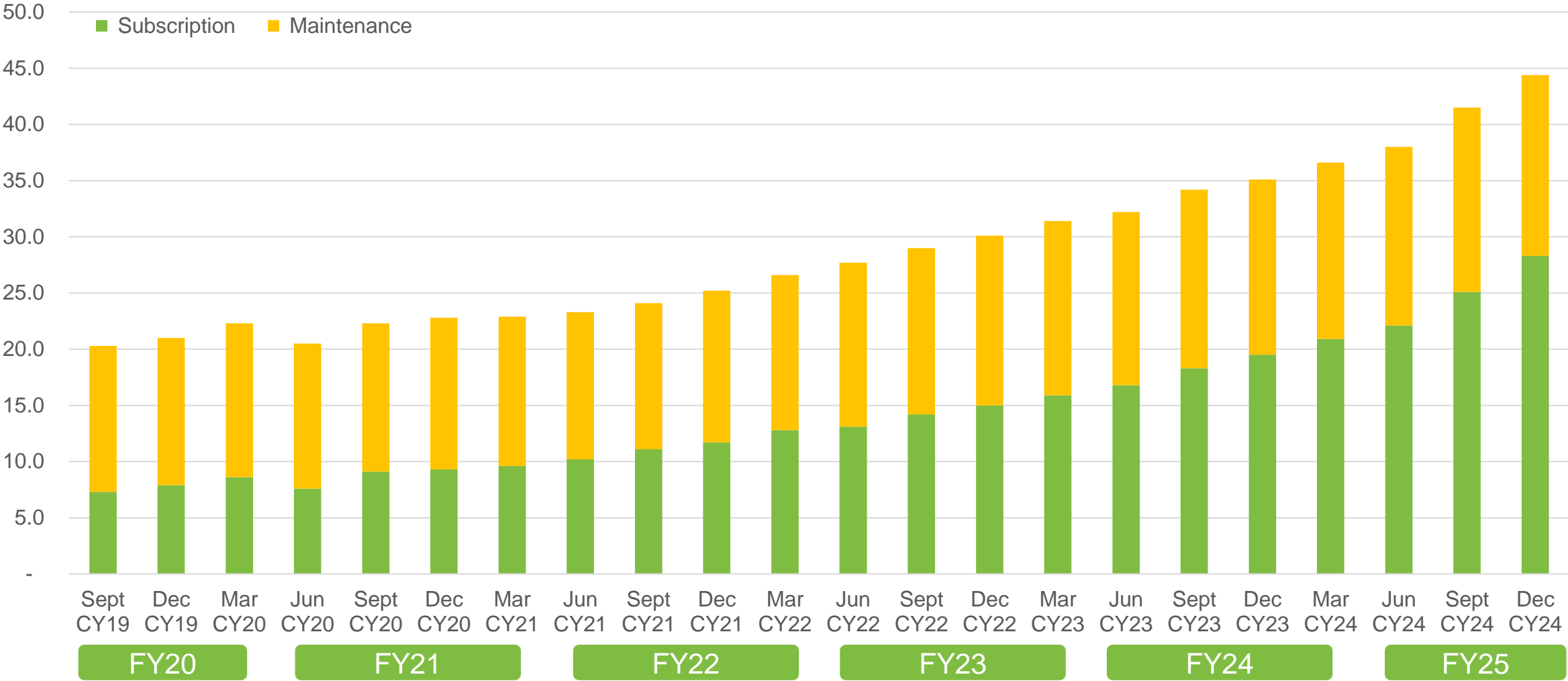
# Strong Balance Sheet

| Consolidated Balance Sheet <i>(in thousands)</i>  |                   |                  |
|---|-------------------|------------------|
|   | December 31, 2024 | March 31, 2024   |
| Cash, Cash Equivalents and Marketable Securities  | \$60,761          | \$144,891        |
| Other Current Assets                              | 70,449            | 44,046           |
| Long-Term Assets                                  | 312,651           | 161,493          |
| <b>Total Assets</b>                               | <b>\$443,861</b>  | <b>\$350,430</b> |
| Current Liabilities                               | \$114,950         | \$89,371         |
| Other Liabilities                                 | 72,120            | 24,582           |
| Total Liabilities                                 | 187,070           | 113,953          |
| Shareholders' Equity                              | 256,791           | 236,477          |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>\$443,861</b>  | <b>\$350,430</b> |

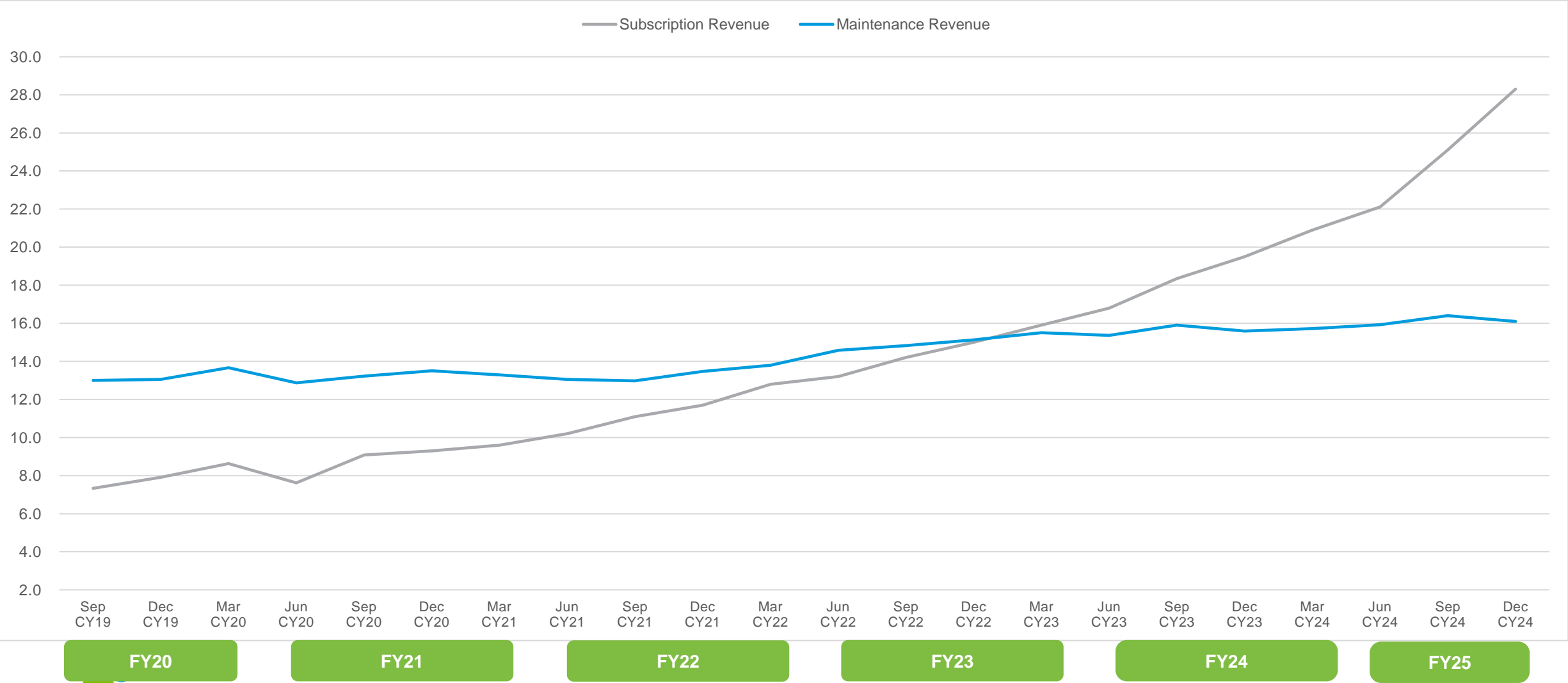
# Revenue Growth (\$M)



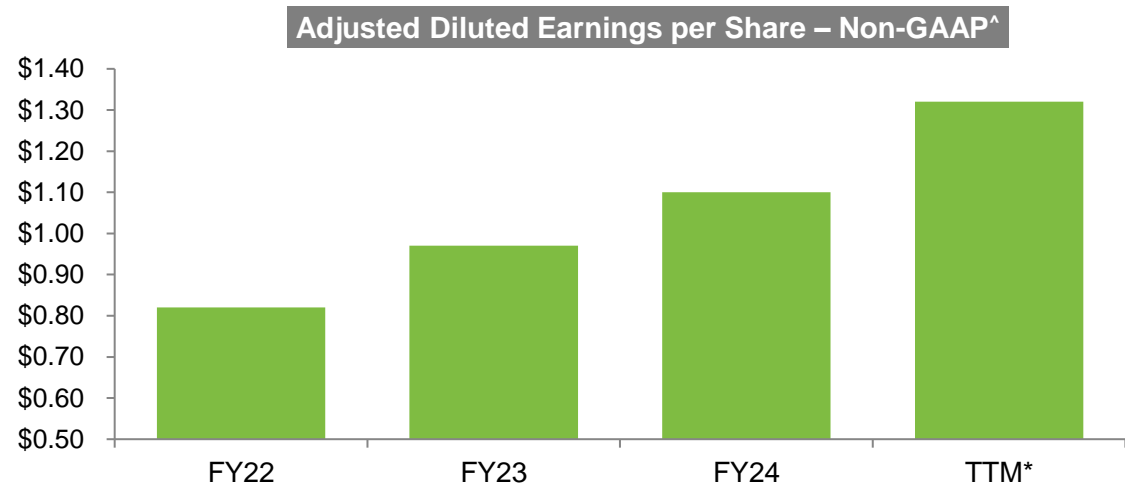
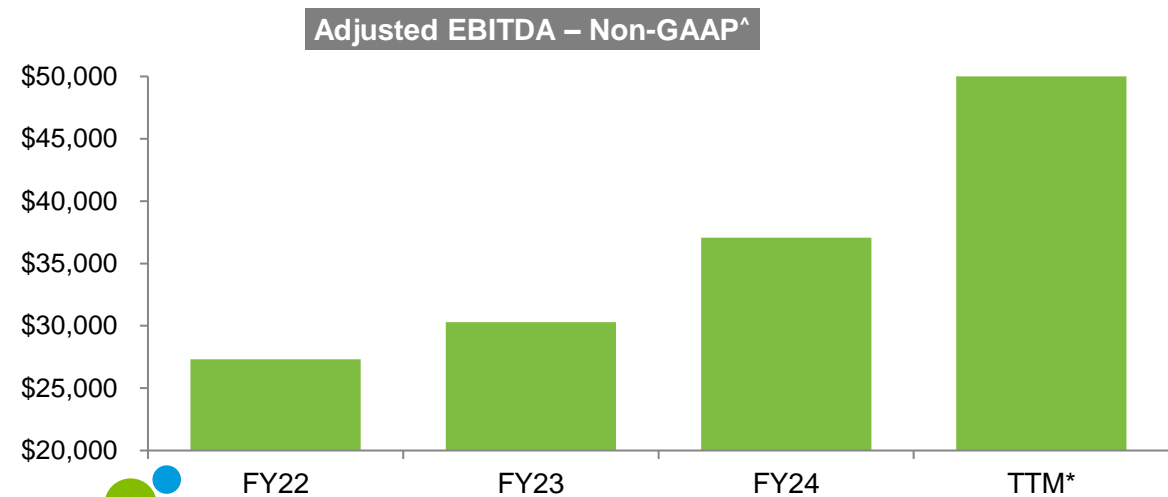
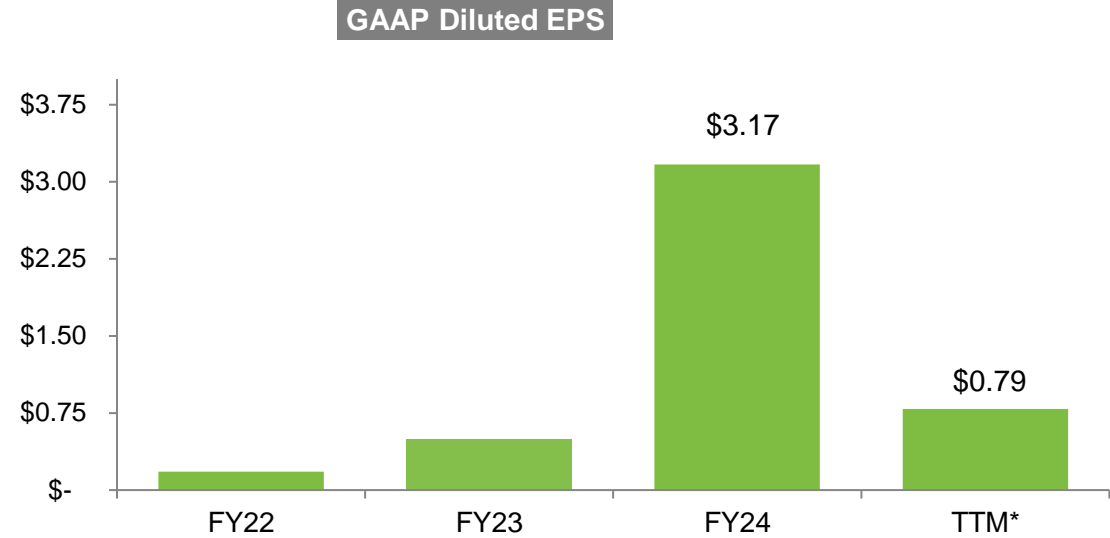
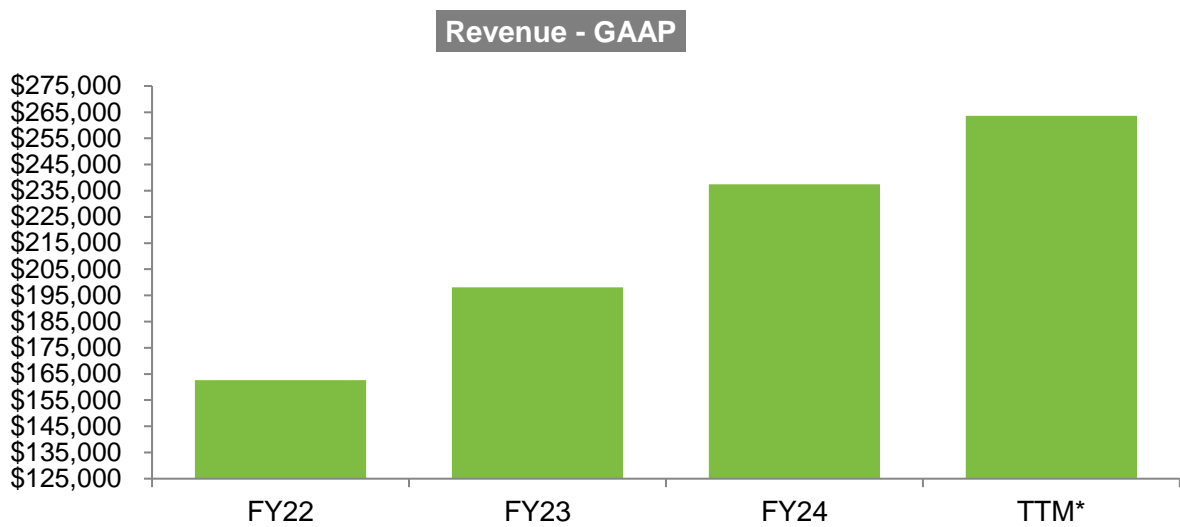
# Recurring Revenue (\$M)



# Recurring Revenue Growth (\$M)



# Historical Financial Results



# Book4Time Strategic Acquisition

Expanded Agilysys customer base of  
~4,500 customers by 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*

 **book4time**  
Now part of agilysys

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)**

| (In thousands)  | Twelve Months Ended<br>March 31, |                  |                  |                  |
|---|----------------------------------|------------------|------------------|------------------|
|   | TTM*                             | 2024             | 2023             | 2022             |
| <b>Net income</b>                                     | <b>\$22,261</b>                  | <b>\$ 86,195</b> | <b>\$ 14,582</b> | <b>\$ 6,478</b>  |
| Income tax provision (benefit)                        | 2,846                            | (65,511)         | 1,182            | 33               |
| <b>Income before taxes</b>                            | <b>25,107</b>                    | <b>20,684</b>    | <b>15,764</b>    | <b>6,511</b>     |
| Depreciation of fixed assets                          | 3,592                            | 3,896            | 1,769            | 2,210            |
| Amortization of internal-use software and intangibles | 3,023                            | 1,366            | 1,743            | 1,654            |
| Amortization of developed technology acquired         | 340                              | 159              | 159              | 42               |
| Interest (income), net                                | (3,681)                          | (5,083)          | (2,192)          | (47)             |
| <b>EBITDA (a)</b>                                     | <b>28,381</b>                    | <b>21,022</b>    | <b>17,243</b>    | <b>10,370</b>    |
| Share-based compensation                              | 17,278                           | 14,111           | 12,958           | 14,549           |
| Other charges, net                                    | 4,286                            | 1,756            | 435              | 1,584            |
| Other non-operating (income) expense, net             | (664)                            | 152              | (697)            | (145)            |
| Legal settlements                                     | 727                              | 28               | 352              | 969              |
| <b>Adjusted EBITDA (b)</b>                            | <b>\$50,008</b>                  | <b>\$ 37,069</b> | <b>\$ 30,291</b> | <b>\$ 27,327</b> |

(a) EBITDA, a non-GAAP financial measure, 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, depreciation and amortization (including amortization of developed technology), and excluding charges relating to i) share-based compensation, ii) other charges, net iii) other non-operating (income) expense, net, and iv) legal settlements

# Non-GAAP Reconciliation

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

|   | Three Months Ended |               |           |           |              |               |          |           |              |               |          |           |              |               |          |  |
|---|--------------------|---------------|-----------|-----------|--------------|---------------|----------|-----------|--------------|---------------|----------|-----------|--------------|---------------|----------|--|
|   | December 31,       | September 30, | June 30,  | March 31, | December 31, | September 30, | June 30, | March 31, | December 31, | September 30, | June 30, | March 31, | December 31, | September 30, | June 30, |  |
| (In thousands)  | 2024               | 2024          | 2024      | 2024      | 2023         | 2023          | 2023     | 2023      | 2022         | 2022          | 2022     | 2022      | 2021         | 2021          | 2021     |  |
| Net income  | \$ 3,830           | \$ 1,364      | \$ 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 provision (benefit)                        | 3,913              | 3,782         | (6,734)   | 1,885     | (68,043)     | 295           | 352      | 262       | 678          | (158)         | 398      | (232)     | 24           | 48            | 193      |  |
| Income before taxes                                   | 7,743              | 5,146         | 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                          | 985                | 915           | 838       | 854       | 909          | 1,209         | 923      | 398       | 437          | 461           | 473      | 602       | 495          | 548           | 566      |  |
| Amortization of internal-use software and intangibles | 1,622              | 904           | 251       | 246       | 343          | 347           | 430      | 417       | 430          | 443           | 453      | 577       | 267          | 345           | 465      |  |
| Amortization of developed technology acquired         | 163                | 99            | 38        | 40        | 39           | 41            | 39       | 39        | 39           | 40            | 41       | 42        | -            | -             | -        |  |
| Interest expense (income), net                        | 241                | (637)         | (1,782)   | (1,503)   | (1,252)      | (1,227)       | (1,101)  | (1,006)   | (704)        | (379)         | (100)    | (8)       | (6)          | (13)          | (21)     |  |
| EBITDA (a)  | 10,754             | 6,427         | 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                              | 4,218              | 4,009         | 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    |  |
| Other (gains) charges, net                            | (12)               | 2,037         | 550       | 1,711     | (924)        | 210           | 759      | 61        | 93           | 67            | 214      | 398       | 381          | 580           | 225      |  |
| Other non-operating (income) expense, net             | (574)              | (383)         | 157       | 136       | (95)         | (51)          | 159      | 102       | (384)        | (112)         | (304)    | (197)     | 52           | 103           | (103)    |  |
| Legal settlements                                     | 330                | 104           | 265       | 28        | -            | -             | -        | 248       | 104          | -             | -        | 598       | 4            | 337           | 30       |  |
| Adjusted EBITDA (b)                                   | \$ 14,716          | \$ 12,194     | \$ 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, a non-GAAP financial measure, 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, depreciation and amortization (including amortization of developed technology), and excluding charges relating to i) share-based compensation, ii) other charges, net iii) other non-operating (income) expense, net, and iv) legal settlements

# Non-GAAP Reconciliation

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

| (In thousands, except per share data)                 | Twelve Months Ended |                  |                  |                  |
|---|---------------------|------------------|------------------|------------------|
|   | TTM*                | March 31,        |                  |                  |
|   | 2025                | 2024             | 2023             | 2022             |
| <b>Net income attributable to common shareholders</b> | <b>\$ 22,261</b>    | <b>\$ 84,991</b> | <b>\$ 12,746</b> | <b>\$ 4,642</b>  |
| Amortization of internal-use software and intangibles | 3,023               | 1,366            | 1,743            | 1,654            |
| Amortization of developed technology acquired         | 340                 | 340              | 159              | 42               |
| Share-based compensation                              | 17,278              | 14,111           | 12,958           | 14,549           |
| Tax events (a)  | (5,388)             | (69,067)         | -                | -                |
| Other charges, net                                    | 4,286               | 1,756            | 435              | 1,584            |
| Legal settlements                                     | 727                 | 28               | 352              | 969              |
| Income tax adjustments                                | (5,023)             | (3,805)          | (3,274)          | (2,594)          |
| <b>Adjusted net income (b)</b>                        | <b>\$ 37,504</b>    | <b>\$ 29,720</b> | <b>\$ 25,119</b> | <b>\$ 20,846</b> |
| Basic weighted average shares outstanding             | 27,667              | 25,668           | 24,694           | 24,357           |
| Diluted weighted average shares outstanding           | 28,314              | 26,842           | 25,929           | 25,483           |
| <b>Adjusted basic earnings per share (c)</b>          | <b>\$ 1.36</b>      | <b>\$ 1.16</b>   | <b>\$ 1.02</b>   | <b>\$ 0.86</b>   |
| <b>Adjusted diluted earning per share (c)</b>         | <b>\$ 1.32</b>      | <b>\$ 1.11</b>   | <b>\$ 0.97</b>   | <b>\$ 0.82</b>   |

(a) Tax events include excess tax benefits or deficiencies 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 attributable to common shareholders before amortization expense (including amortization of developed technology), share-based compensation, and other charges, net, 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 and, as defined under (a) above, tax events.

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

# Cash Flow

| (In thousands)  | TTM*             | 31-Mar<br>FY24    | 31-Mar<br>FY23    | 31-Mar<br>FY22   |
|---|------------------|-------------------|-------------------|------------------|
| <b>Operating activities</b>                                 |                  |                   |                   |                  |
| Net income from operations                                  | \$ 22,261        | \$ 86,195         | \$ 14,582         | \$ 6,478         |
| Non cash adjustments, restructuring, legal settlements      | 23,090           | (48,125)          | 16,355            | 17,683           |
| Changes in assets & liabilities                             | 12,432           | 10,116            | 3,526             | 4,314            |
| <b>Net cash provided by operating activities</b>            | <b>57,783</b>    | <b>48,186</b>     | <b>34,463</b>     | <b>28,475</b>    |
| <b>Investing activities</b>                                 |                  |                   |                   |                  |
| Capital expenditures  | (2,551)          | (8,127)           | (7,238)           | (1,197)          |
| Cash (paid for) business combinations, net of cash acquired | (144,945)        | -                 | 395               | (24,455)         |
| Proceeds from sale of assets                                | 552              | 552               | -                 | -                |
| Investments   | (52)             | (27)              | (27)              | (27)             |
| <b>Net cash used in investing activities</b>                | <b>(146,996)</b> | <b>(7,602)</b>    | <b>(6,870)</b>    | <b>(25,679)</b>  |
| <b>Net cash provided by (used in) financing activities</b>  | <b>34,092</b>    | <b>(8,558)</b>    | <b>(11,094)</b>   | <b>(4,901)</b>   |
| <b>Effect of exchange rate</b>                              | <b>(318)</b>     | <b>23</b>         | <b>(628)</b>      | <b>(104)</b>     |
| <b>(Decrease) increase in cash &amp; cash equivalents</b>   | <b>(55,439)</b>  | <b>32,049</b>     | <b>15,871</b>     | <b>(2,209)</b>   |
| <b>Cash &amp; cash equivalents - beginning of period</b>    | <b>116,200</b>   | <b>112,842</b>    | <b>96,971</b>     | <b>99,180</b>    |
| <b>Cash &amp; cash equivalents - end of period</b>          | <b>\$ 60,761</b> | <b>\$ 144,891</b> | <b>\$ 112,842</b> | <b>\$ 96,971</b> |

# CONTACT

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