



INVESTOR PRESENTATION



Q4 and Full Fiscal Year 2024

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 effect of the COVID-19 pandemic on our business and the success of any measures we have taken or may take in the future in response thereto; 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.

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

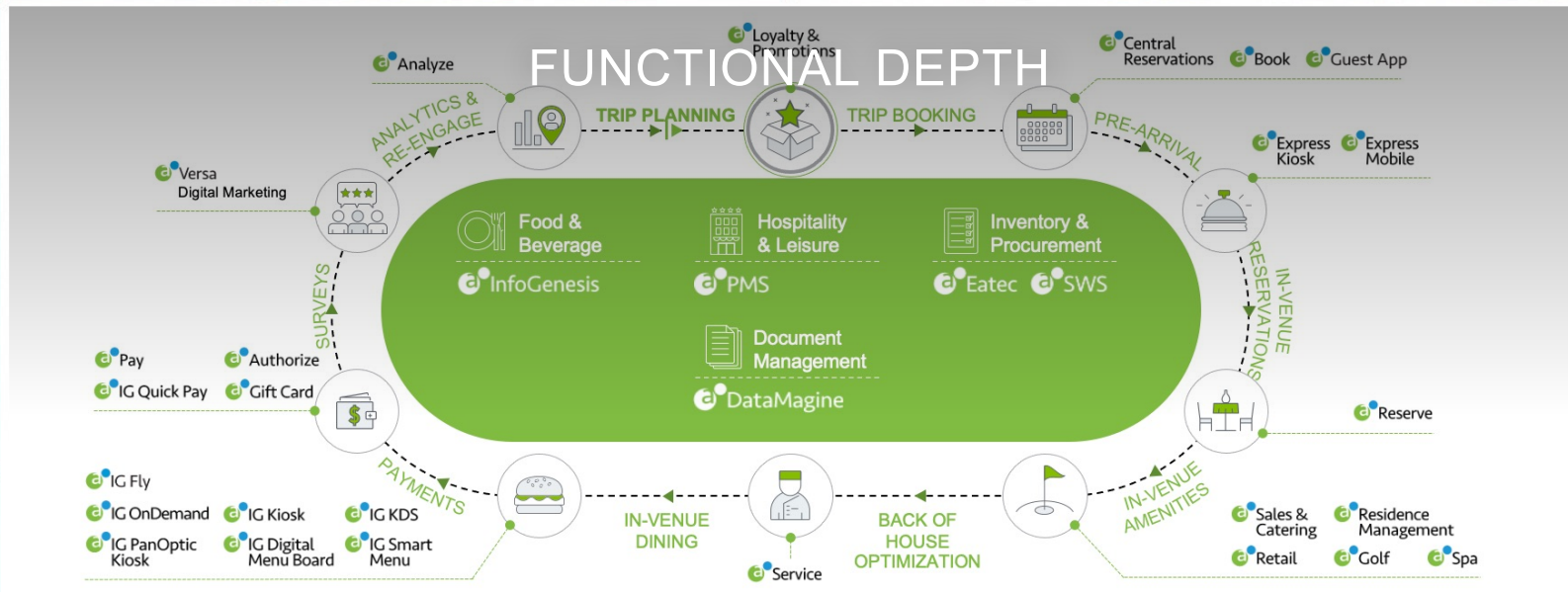
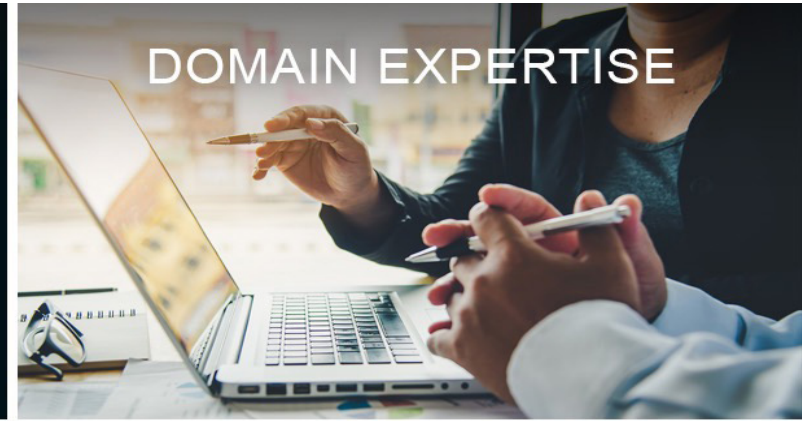
Helping Our Customers Improve Employee & Guest Experiences, With Dedication To Past, Present & Future Customer Investments In Our Products And Services.

Agilysys Defining Strategy Pillars

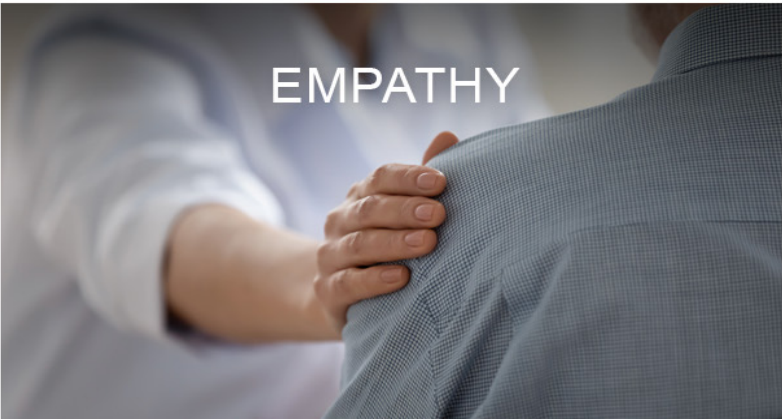
Defining Strategy Pillars



100% Hospitality Focused - Why It Matters



Obsessively Customer-Centric - Why It Matters



Core Product Focus & Innovation Driven - Why It Matters

ENGINEERING STRENGTH



CONTINUOUS INNOVATION



PEOPLE & TECHNOLOGY



AUTOMATION



PROBLEM SOLVING



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



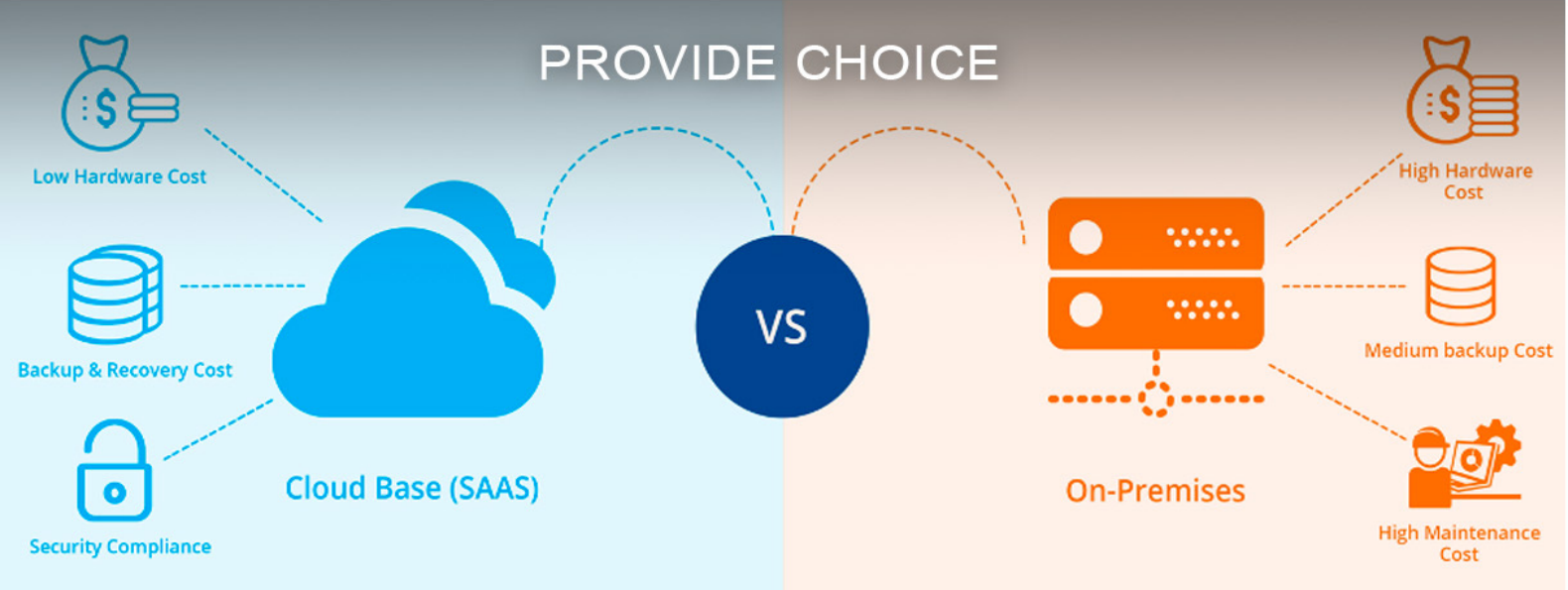
EVOLVING TRENDS



INCREASED SECURITY



CLOUD SCALABILITY




SPEED OF EXECUTION

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

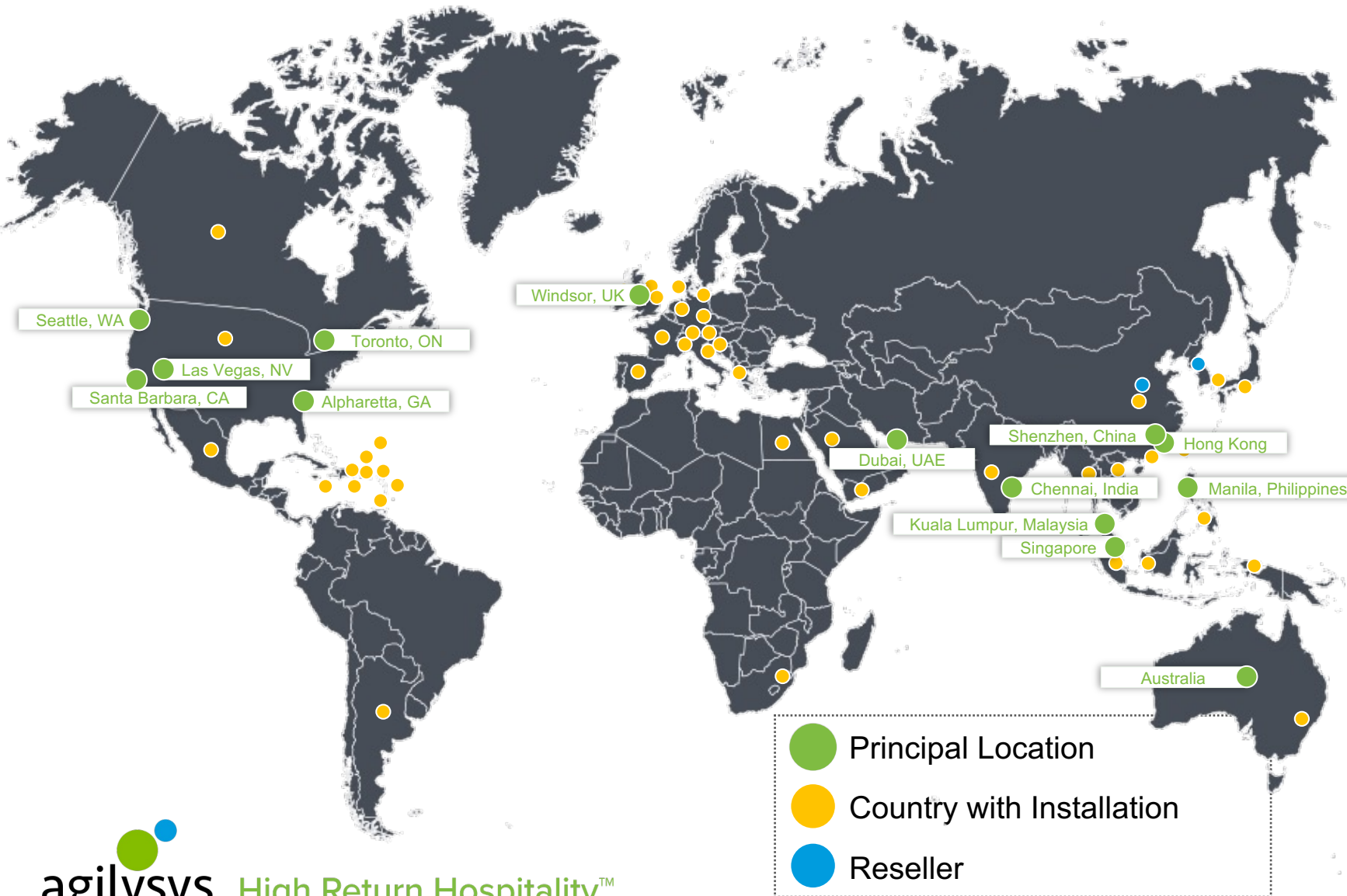


Agilysys Hospitality Product Suite



 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

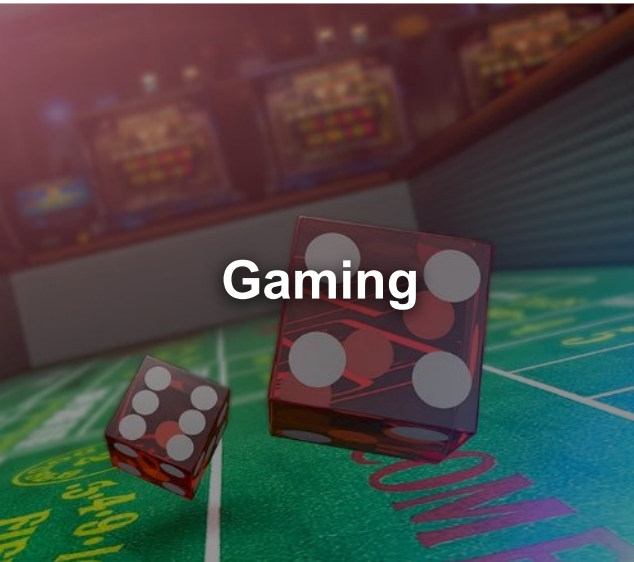
Demonstration Centers

- Las Vegas, Nevada

India Development Center

- Chennai, India

Global Customers



Gaming



Managed Foodservice



Hotels, Resorts & Cruise

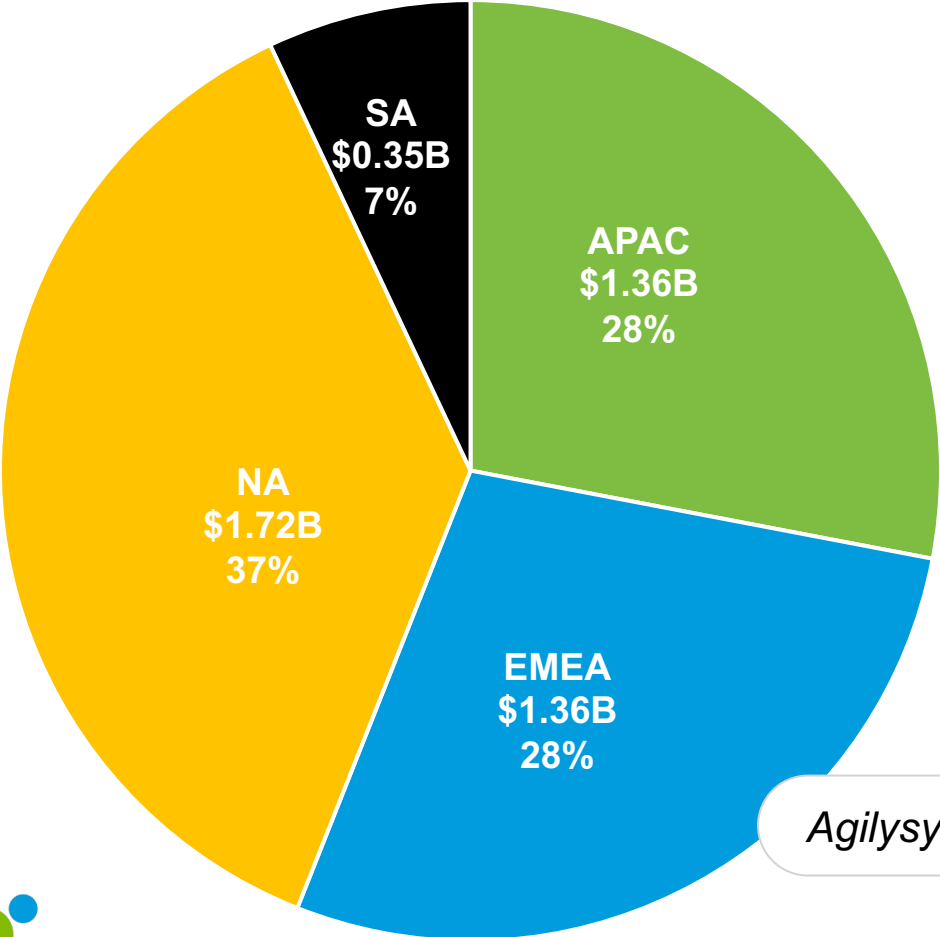


International

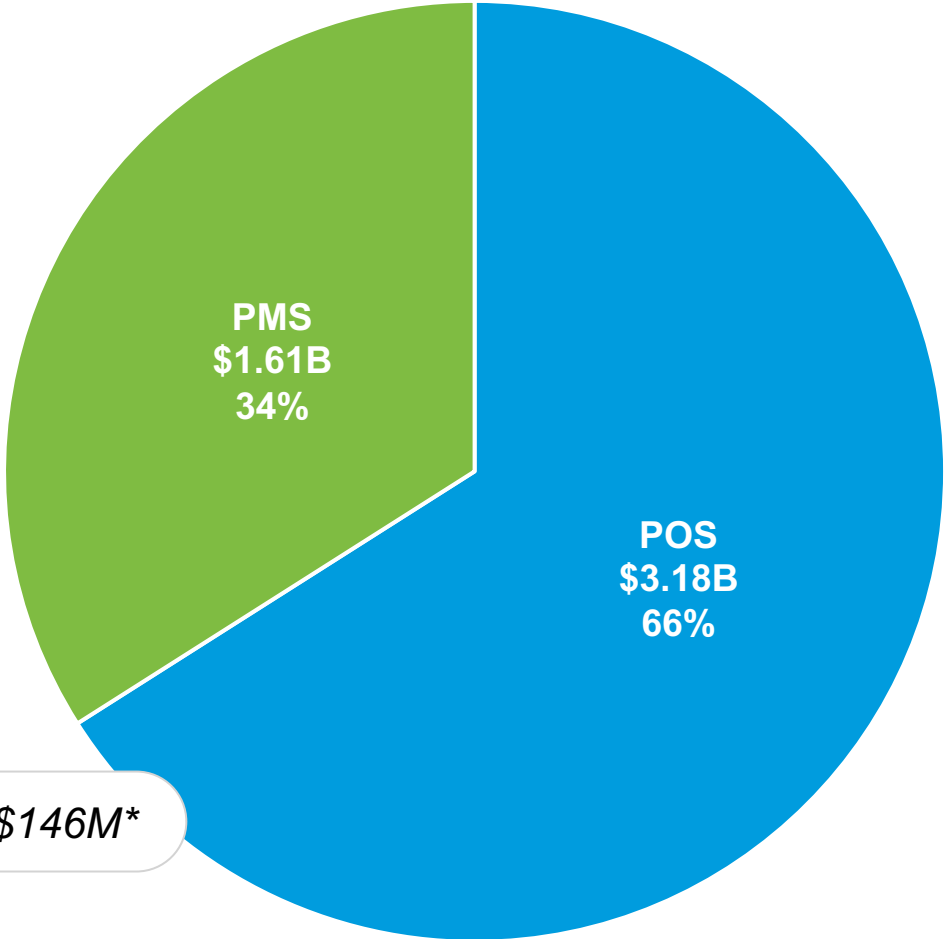


Total Addressable Market

ARR Market Opportunity
\$4.8 Billion



ARR Product Opportunity
\$4.8 Billion



Agilysys ARR ~ \$146M*

*Exit rate ARR quarter ended March 31, 2024.

Agilysys Revenue Overview

20%

Total
Revenue YOY
Growth*

58%

Recurring Revenue
as a % of Total
Revenue*

55%

Subscription
Revenue as a % of
Recurring Revenue*

29%

Subscription
Revenue YOY
Growth Rate

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



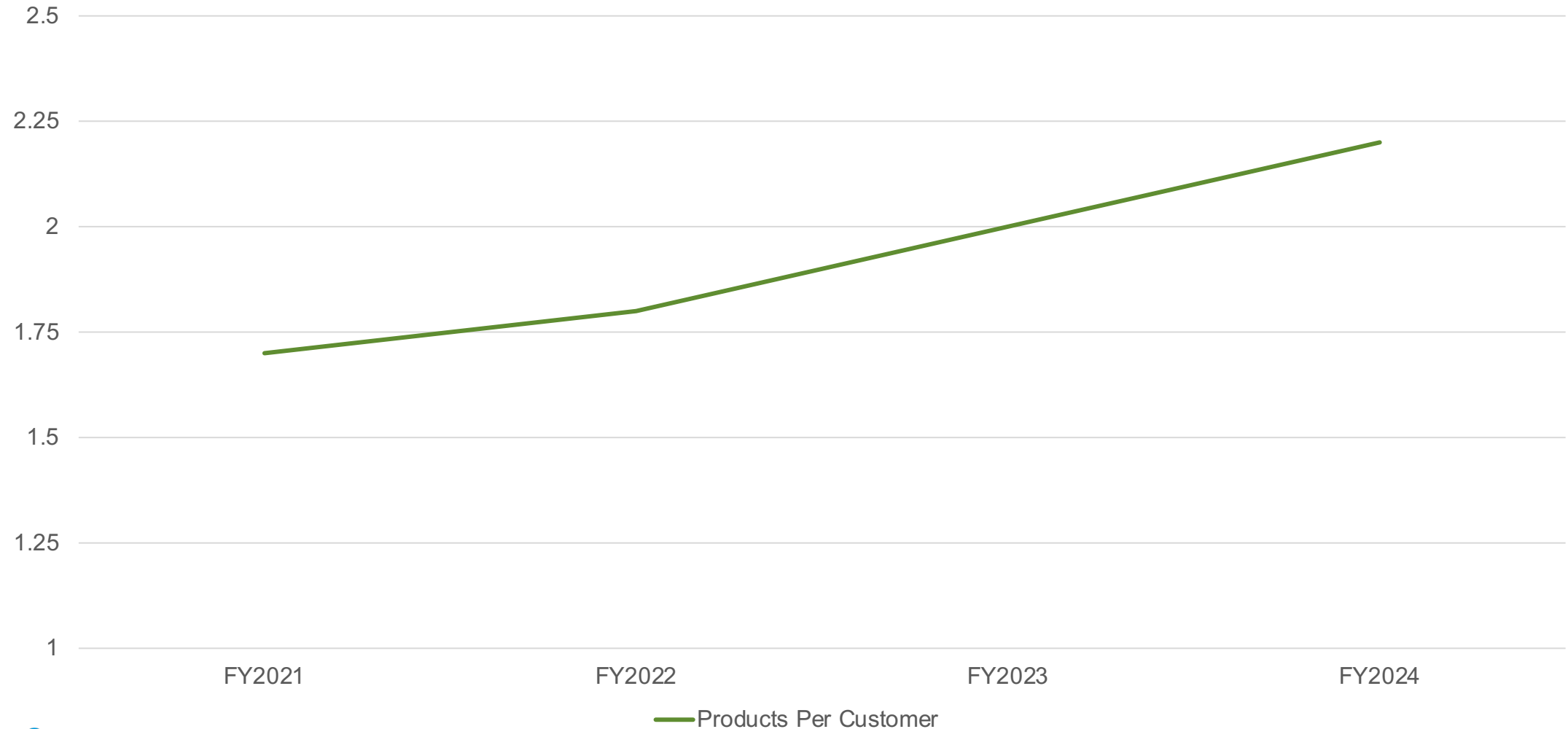
We Provide Industry Leading Hospitality Solutions

Allocation of Revenue

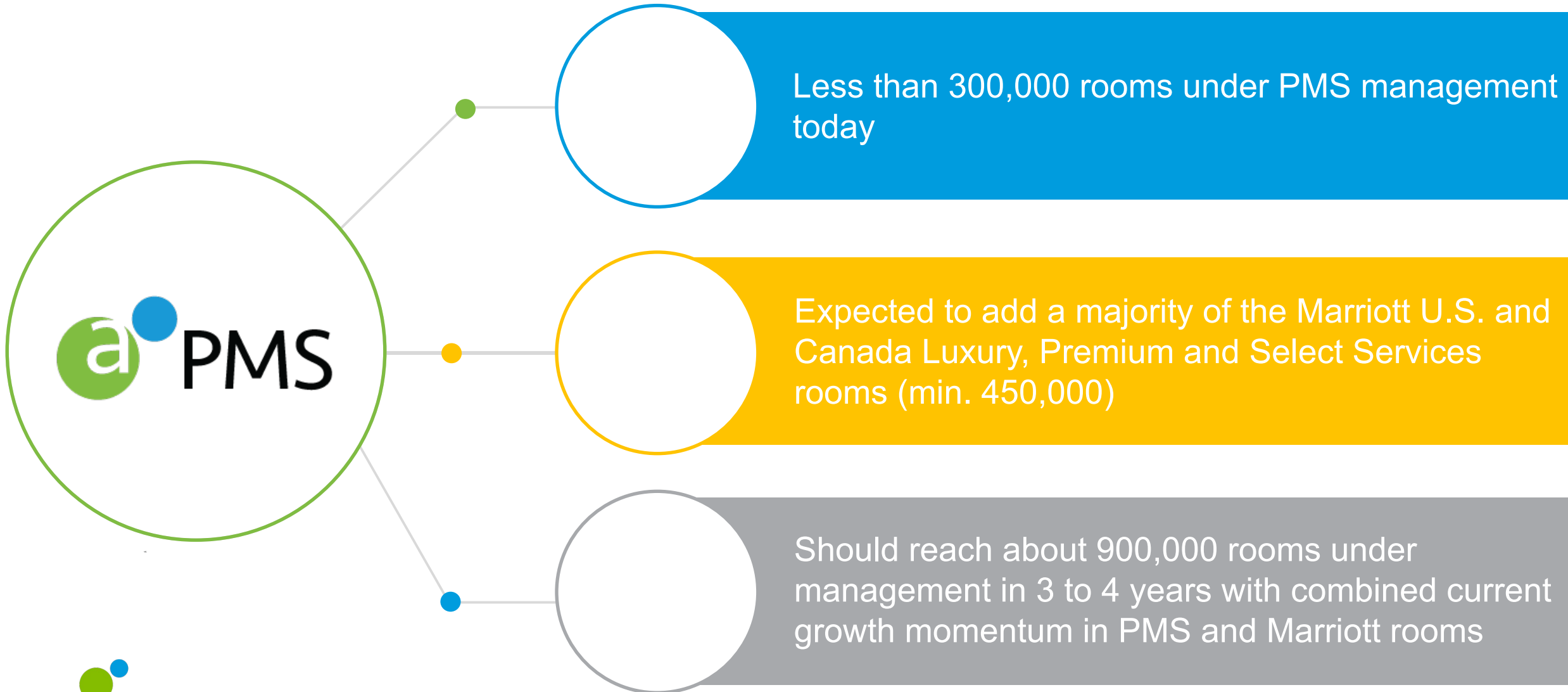


Note: Revenue contribution figures represent percentage for the trailing twelve months ended March 31, 2024 and include an allocation of total revenue (excluding services) amounts to our 4 core product groupings and payment software related revenue.

Existing Customer Greenspace - Average Products FY Exit Rate



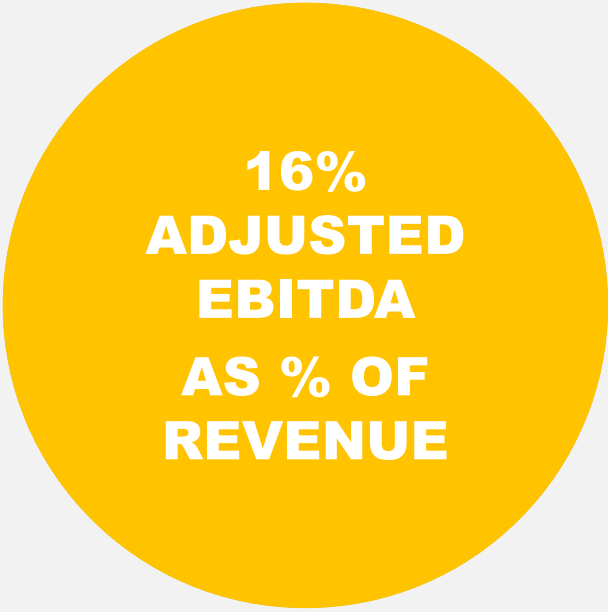
Property Management Room Growth Opportunity



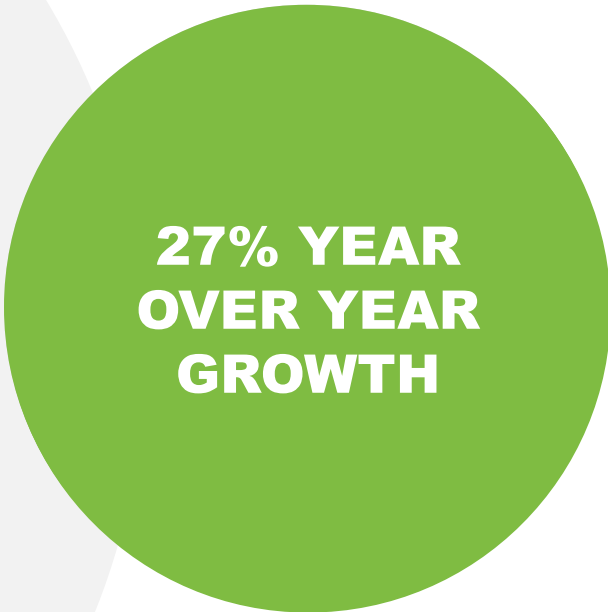
FY25 Annual Guidance



REVENUE



Adjusted EBITDA



SUBSCRIPTION REVENUE



FINANCIAL OVERVIEW



Evolving Business, Evolving P&L

Business Metrics (as of 3/31/24)

Recurring Revenue* As % of Total Revenue	58%
Subscription Revenue* As % of Recurring Revenue	55%
Services Revenue* As % of Total Revenue	21%
Subscription Revenue Growth Y/Y*	29%
New Customer Count*	67

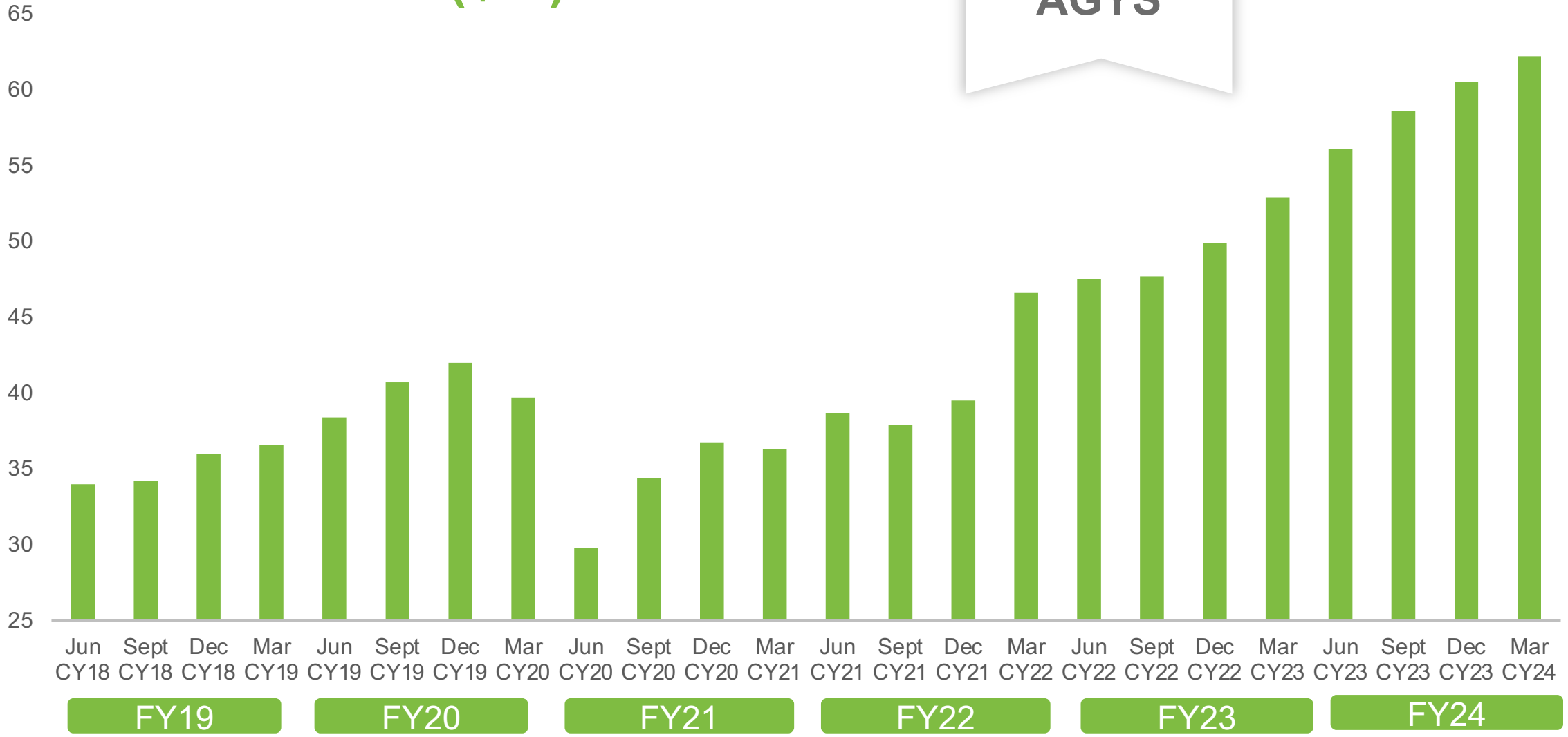
Financial Metrics and Valuation*

Share Price (05/30/24)	\$94.51
Diluted Shares Outstanding	26.8M
Diluted Market Capitalization	\$2,533M
Cash (as of 3/31/24)	\$144.9M
Debt (as of 3/31/24)	\$23.9M
Enterprise Value	\$2,412M
Revenue	\$237.5M
Gross Profit	\$144.3M
Adjusted EBITDA[^]	\$37.1M
Earnings per Share	\$3.17
EV/Revenue	10.2x
EV/Gross Profit	16.7x

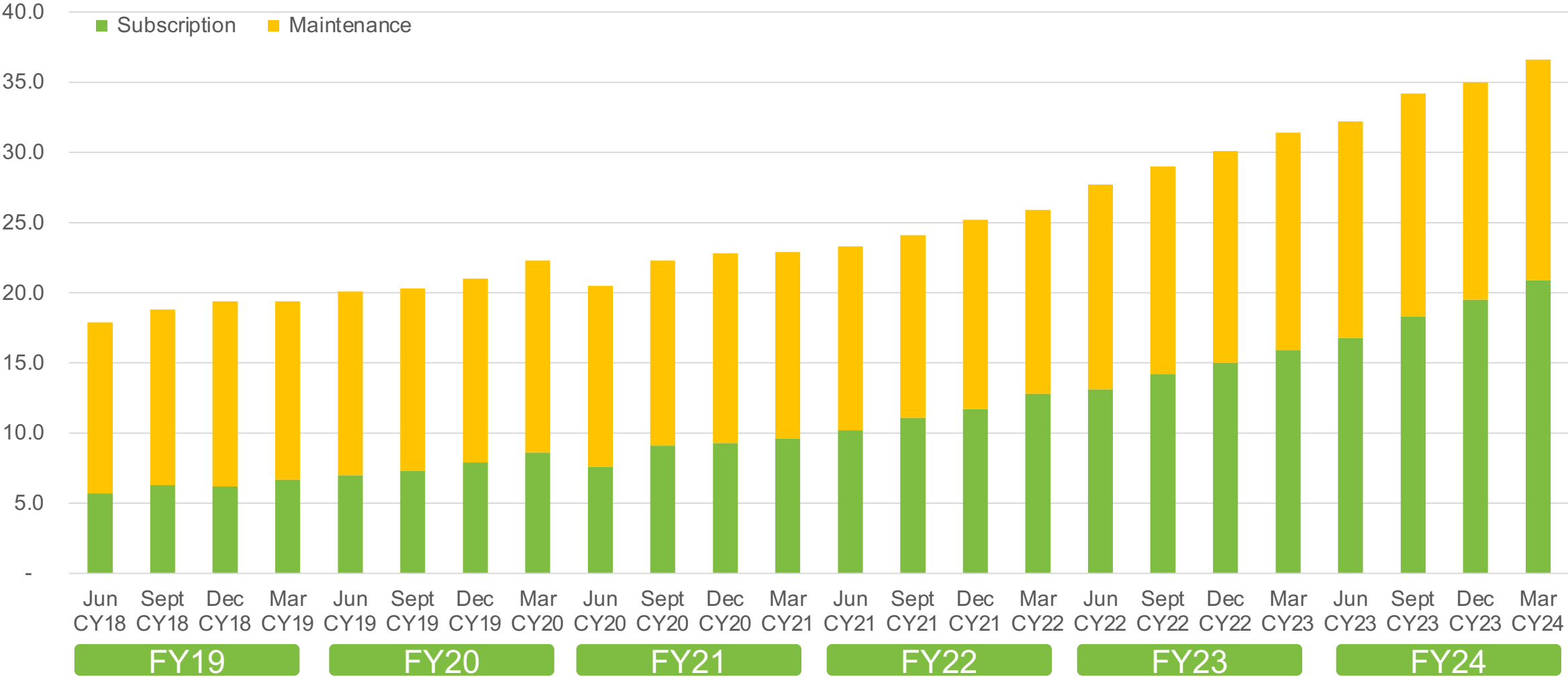
Strong Balance Sheet

Consolidated Balance Sheet (in thousands)		
	March 31, 2024	March 31, 2023
Cash, Cash Equivalents and Marketable Securities	\$144,891	\$112,842
Other Current Assets	44,046	41,816
Long-Term Assets	161,493	88,378
Total Assets	\$350,430	\$243,036
Current Liabilities	\$89,371	\$78,515
Other Liabilities	24,582	55,211
Total Liabilities	113,953	133,726
Shareholders' Equity	236,477	109,310
Total Liabilities and Shareholders' Equity	\$350,430	\$243,036

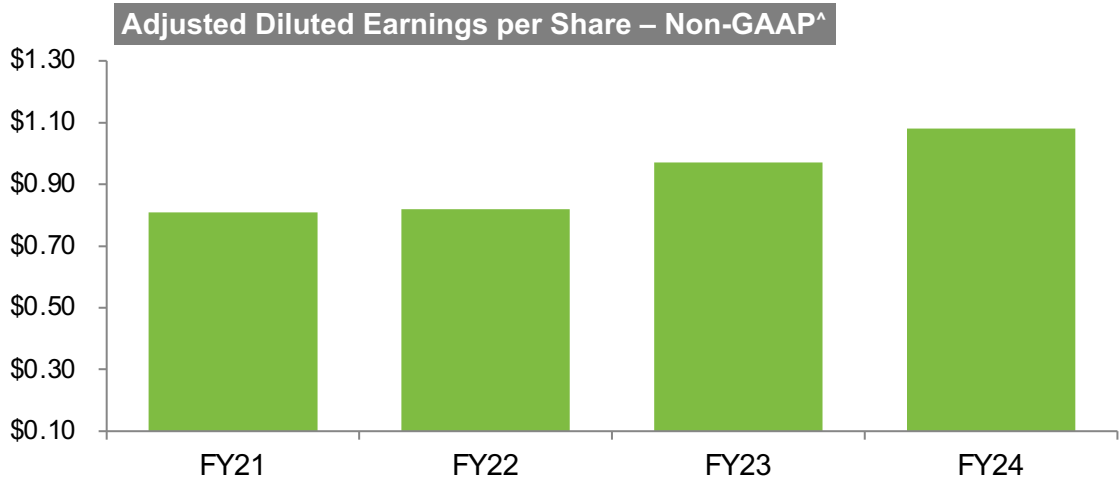
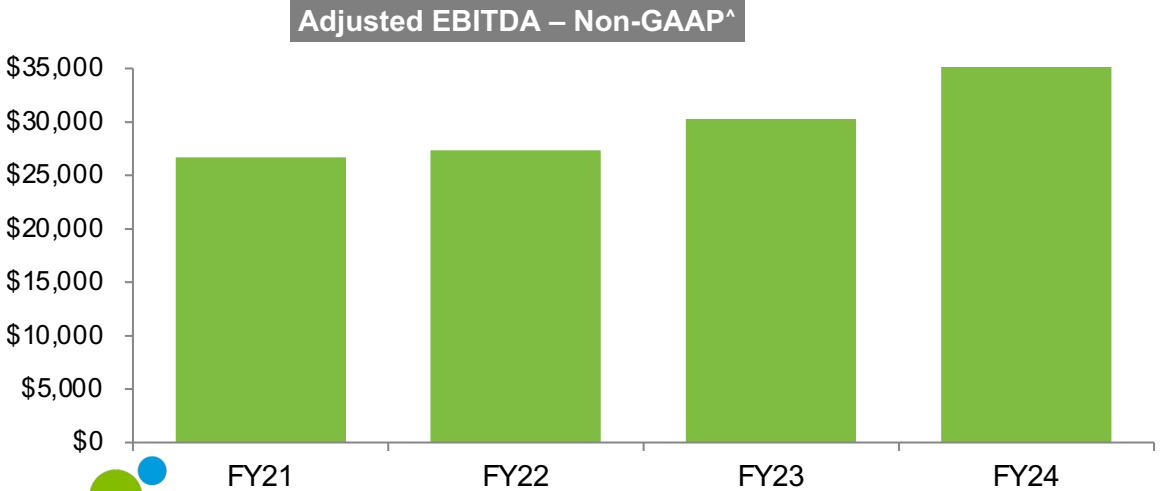
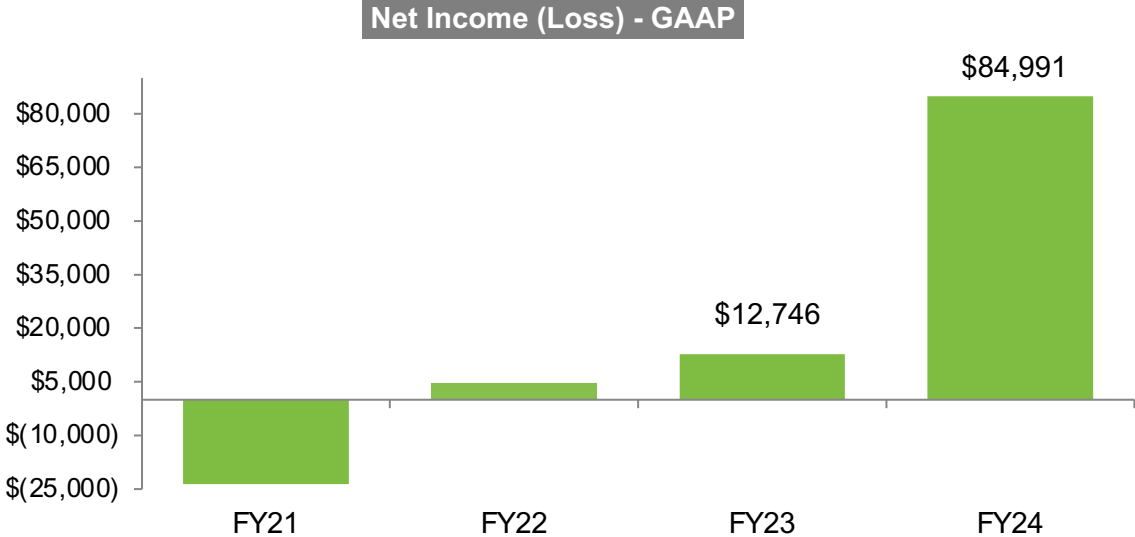
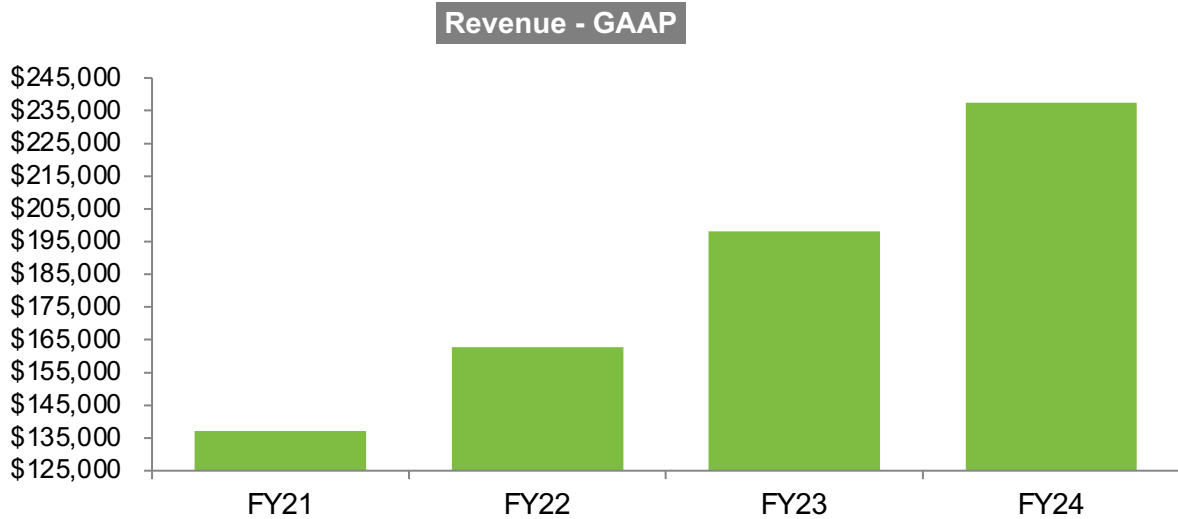
Revenue Growth (\$M)



Recurring Revenue (\$M)



Historical Financial Results



All numbers in thousands.
[^] Non-GAAP measure, see reconciliation beginning on slide 30.
 *Trailing twelve months ended March 31, 2024.

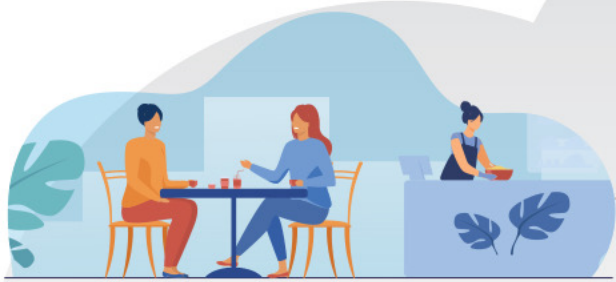


APPENDIX



agilysys

Hospitality Experience Cloud

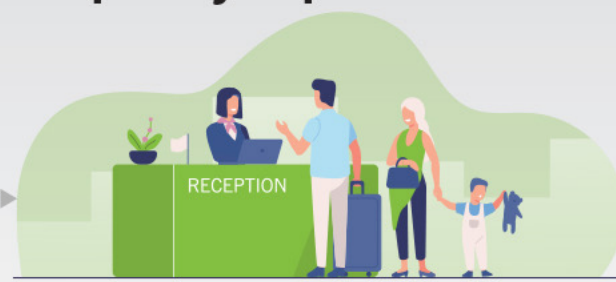


FOOD & BEVERAGE ECOSYSTEM

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

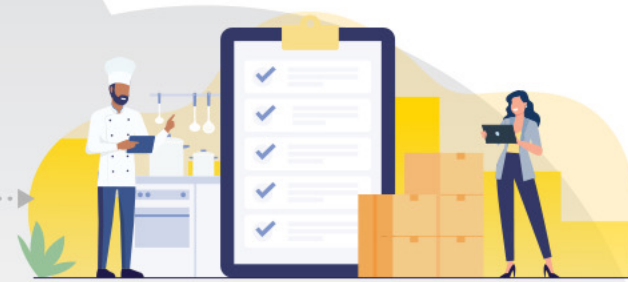


HOSPITALITY & LEISURE ECOSYSTEM

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 LOSS TO EBITDA AND ADJUSTED EBITDA (UNAUDITED)

(In thousands)

	Twelve Months Ended March 31,			
	2024	2023	2022	2021
Net income (loss)	\$ 86,195	\$ 14,582	\$ 6,478	\$(21,001)
Income tax (benefit) provision	(65,511)	1,182	33	(208)
Income (loss) before taxes	20,684	15,764	6,511	(21,209)
Depreciation of fixed assets	3,896	1,769	2,210	2,832
Amortization of internal-use software and intangibles	1,366	1,743	1,654	1,959
Amortization of developed technology acquired	159	159	42	-
Interest income, net	(5,083)	(2,192)	(47)	(87)
EBITDA (a)	21,022	17,243	10,370	(16,505)
Share-based compensation	14,111	12,958	14,549	40,093
Other charges, net	1,756	435	1,584	2,529
Other non-operating expense (income)	152	(697)	(145)	338
Legal settlements	28	352	969	200
Adjusted EBITDA (b)	\$ 37,069	\$ 30,291	27,327	26,655

(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 net 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) other (gains) and charges, net iii) share-based compensation, and iv) other non-operating (income) expense

Non-GAAP Reconciliation

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

<i>(In thousands)</i>	Three Months Ended															
	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	March 31, 2021	December 31, 2020	September 30, 2020	June 30, 2020
Net income (loss)	\$ 2,961	\$ 77,141	\$ 4,545	\$ 1,548	\$ 4,075	\$ 3,892	\$ 3,576	\$ 3,039	\$ 1,982	\$ 1,542	\$ 982	\$ 1,972	\$ (24,281)	\$ (2,070)	\$ 5,867	\$ (517)
Income tax expense	1,885	(68,043)	295	352	262	678	(158)	398	(232)	24	48	193	(518)	182	121	8
Income (Loss) before taxes	4,846	9,098	4,840	1,900	4,337	4,570	3,418	3,437	1,750	1,566	1,030	2,165	(24,799)	(1,888)	5,988	(509)
Depreciation of fixed assets	854	909	1,209	923	398	437	461	473	602	495	548	566	672	722	715	723
Amortization of intangibles	246	343	347	430	417	430	443	453	577	267	345	465	470	521	508	461
Amortization of developed technology	40	39	41	39	39	39	40	41	42	-	-	-	-	-	-	-
Interest income	(1,503)	(1,252)	(1,227)	(1,101)	(1,006)	(704)	(379)	(100)	(8)	(6)	(13)	(21)	(24)	(18)	(26)	(20)
EBITDA (a)	4,483	9,137	5,210	2,191	4,185	4,772	3,983	4,304	2,963	2,322	1,910	3,175	(23,681)	(663)	7,185	655
Share-based compensation	4,622	3,638	2,684	3,167	3,548	3,466	3,456	2,488	3,747	3,839	3,342	3,621	30,781	6,630	1,256	1,426
Severance and other charges	1,711	(924)	210	759	61	93	67	214	398	381	580	225	(233)	1,552	7	1,203
Other non-operating expense (income)	136	(95)	(51)	159	102	(384)	(112)	(304)	(197)	52	103	(103)	50	95	88	106
Legal settlements, net	28	-	-	-	248	104	-	-	598	4	337	30	150	-	50	-
Adjusted EBITDA (b)	\$ 10,980	\$ 11,756	8,053	6,276	8,144	8,051	7,394	6,702	7,509	6,598	6,272	6,948	7,067	7,614	8,586	3,390

(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 LOSS TO ADJUSTED NET INCOME FOR ADJUSTED EARNINGS PER SHARE (UNAUDITED)

<i>(In thousands)</i>	Twelve Months Ended			
	March 31,			
	2024	2023	2022	2021
Net income (loss) attributable to common shareholders	\$ 84,991	\$ 12,746	\$ 4,641	\$ (23,608)
Amortization of intangibles	1,366	1,743	1,654	1,959
Amortization of developed technology	159	159	42	-
Share-based compensation	14,111	12,958	14,549	40,093
Tax Events (a)	(69,067)	-	-	-
Series A convertible preferred stock issuance costs	-	-	-	1,031
Severance and other charges	1,756	435	1,584	2,529
Legal settlements, net	28	352	969	200
Income tax adjustments	(3,805)	(3,274)	(2,594)	(2,710)
Adjusted net income (loss) (b)	29,539	25,119	20,846	19,494
Basic weighted average shares outstanding	25,668	24,694	24,357	23,458
Diluted weighted average shares outstanding	26,842	25,929	25,483	24,016
Adjusted basic earnings per share (c)	1.15	1.02	0.86	0.83
Adjusted diluted earning per share (c)	1.10	0.97	0.82	0.81

(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

	<u>31-Mar FY24</u>	<u>31-Mar FY23</u>	<u>31-Mar FY22</u>	<u>31-Mar FY21</u>
Operating activities				
Net income(loss) from operations	\$ 86,195	\$ 14,582	\$ 6,478	\$ (21,001)
Non cash adjustments, restructuring, legal settlements	(48,125)	16,355	17,683	43,969
Changes in assets & liabilities	10,116	3,526	4,314	5,439
Net cash provided by operating activities	<u>48,186</u>	<u>34,463</u>	<u>28,475</u>	<u>28,407</u>
Investing activities				
Capital expenditures	(8,127)	(7,238)	(1,197)	(1,389)
Cash paid for business combinations, net of cash acquired	552	395	(24,455)	-
Capitalized developed software	-	-	-	-
Investments	(27)	(27)	(27)	(2)
Net cash used in investing activities	<u>(7,602)</u>	<u>(6,870)</u>	<u>(25,679)</u>	<u>(1,391)</u>
Net cash provided by (used in) financing activities	<u>(8,558)</u>	<u>(11,094)</u>	<u>(4,901)</u>	<u>25,316</u>
Effect of exchange rate	<u>23</u>	<u>(628)</u>	<u>(104)</u>	<u>195</u>
Increase (decrease) in cash & cash equivalents	<u>32,049</u>	<u>15,871</u>	<u>(2,209)</u>	<u>52,527</u>
Cash & cash equivalents - beginning of period	<u>112,842</u>	<u>96,971</u>	<u>99,180</u>	<u>46,653</u>
Cash & cash equivalents - end of period	<u>\$ 144,891</u>	<u>\$ 112,842</u>	<u>\$ 96,971</u>	<u>\$ 99,180</u>

CONTACT

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