



# INVESTOR PRESENTATION



Q4 and Full 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 2026 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.

# Defining Strategy Pillars

1 100% HOSPITALITY FOCUSED

OBSESSIVELY CUSTOMER-CENTRIC

2

3 CORE PRODUCT FOCUS & INNOVATION DRIVEN

STATE OF THE ART CLOUD-NATIVE & ON-PREMISE OPTIONS

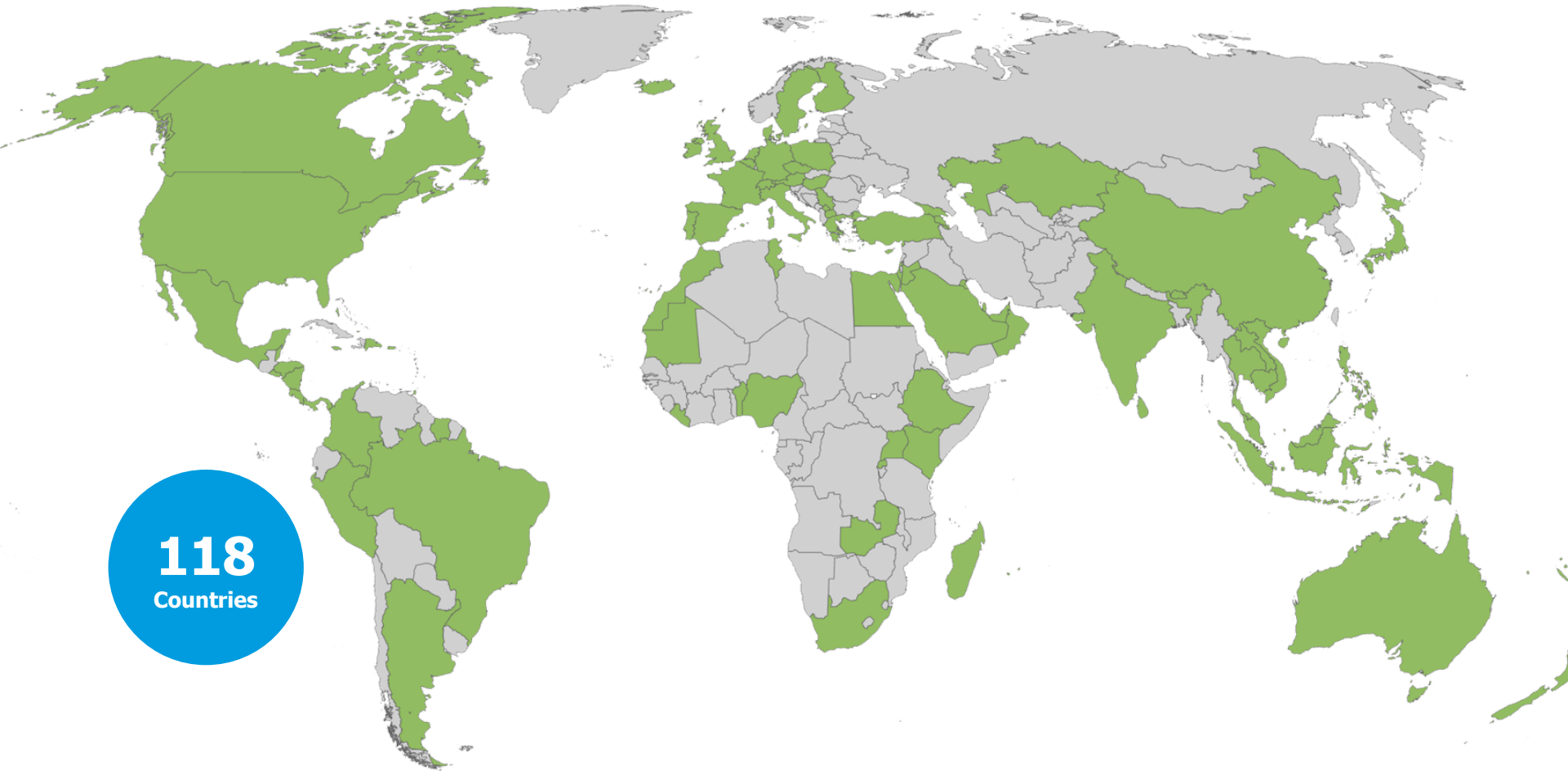
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5 END-TO-END COMPREHENSIVE SOLUTION OFFERINGS



# Global Presence

Publicly Traded - **NASDAQ: AGYS**



## Corporate Headquarters

- Alpharetta, Georgia

## North America Offices

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

## EMEA

- United Kingdom
- Dubai, UAE

## APAC Offices

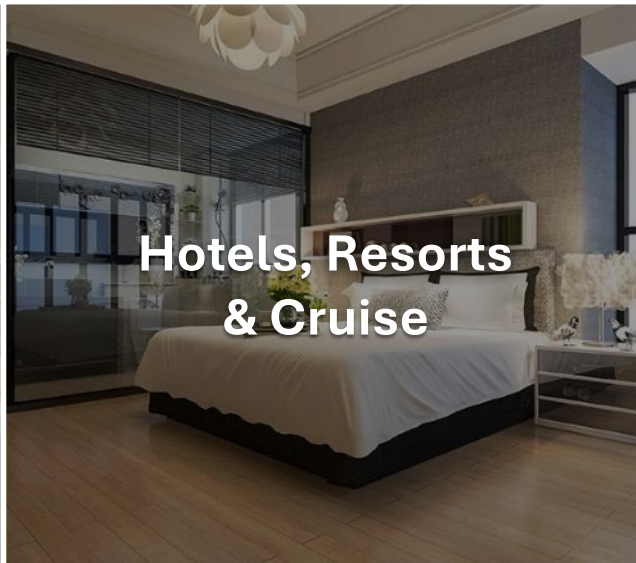
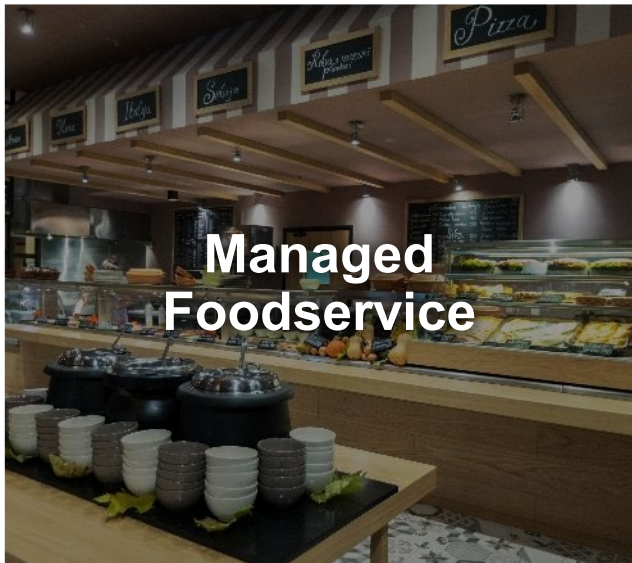
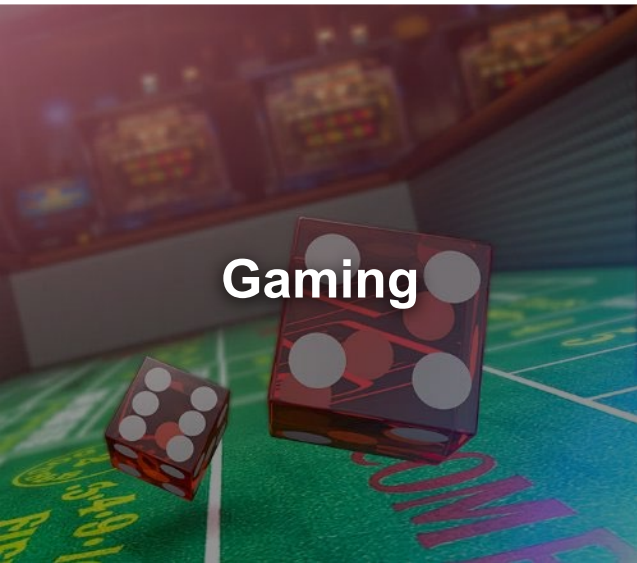
- Hong Kong
- Malaysia
- Philippines
- Singapore
- China
- Australia

## India Development Center

- Chennai, India



# Global Customers



CASINO ARIZONA

TALKING STICK RESORT



# Agilysys Hospitality Product Suite



3rd Party Solution Integration With Modern Restful APIs

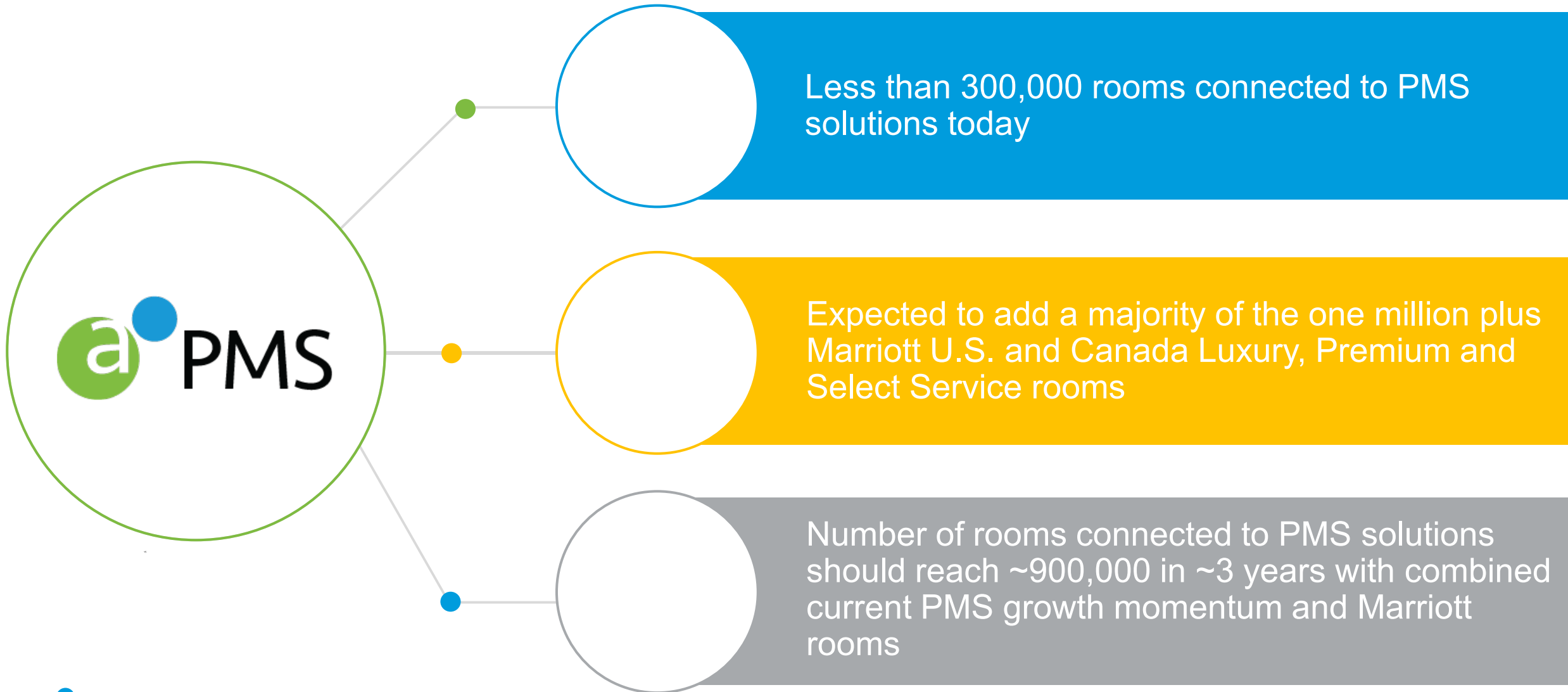


# Total Addressable Market - TAM





# Property Management Room Growth Opportunity



# Agilysys Revenue Overview

**16%**

Total  
Revenue YOY  
Growth\*

**62%**

Recurring  
Revenue/Total  
Revenue\*

**62%**

Subscription  
Revenue/Recurring  
Revenue\*

**40%**

Subscription  
Revenue YOY  
Growth Rate

*\*Data is as of the trailing twelve months ended March 31, 2025.*



# We Provide Industry Leading Hospitality Solutions

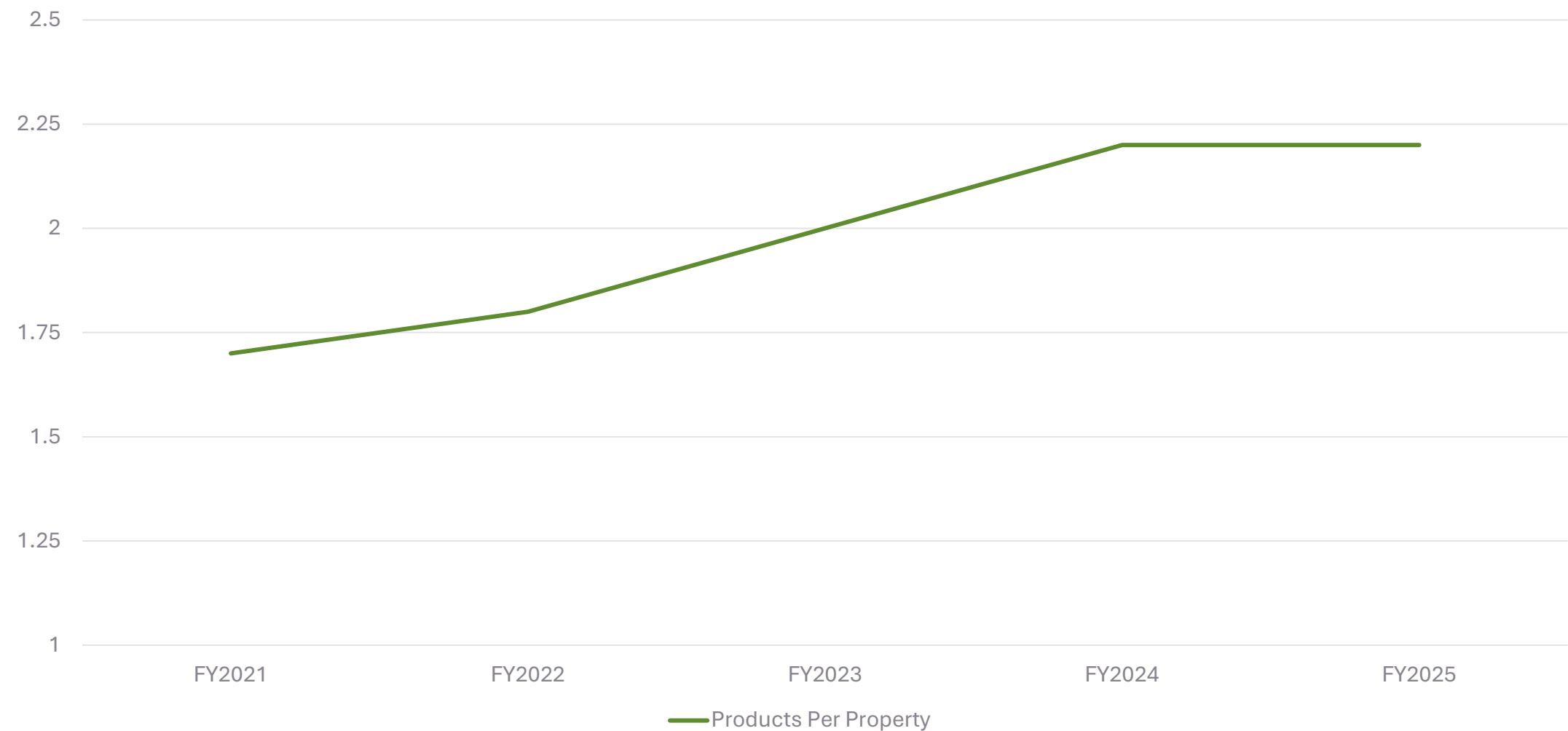


Note: Revenue contribution figures represent percentage for the trailing twelve months ended March 31, 2025 and include an allocation of total revenue (excluding services) amounts to our 4 core product groupings and payment software related revenue.

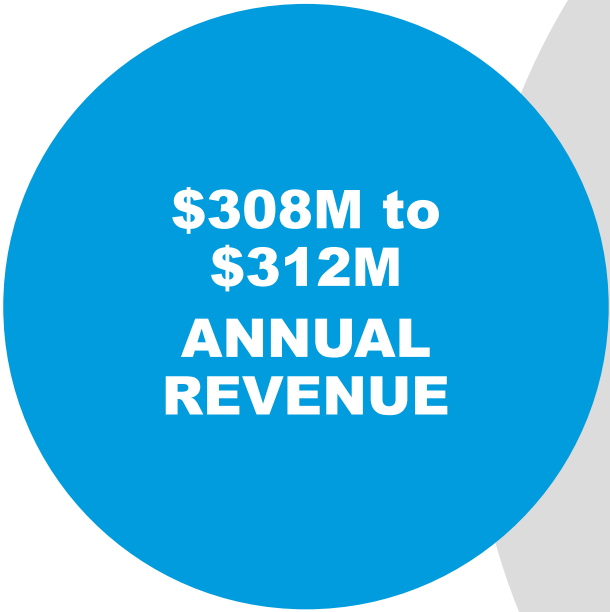




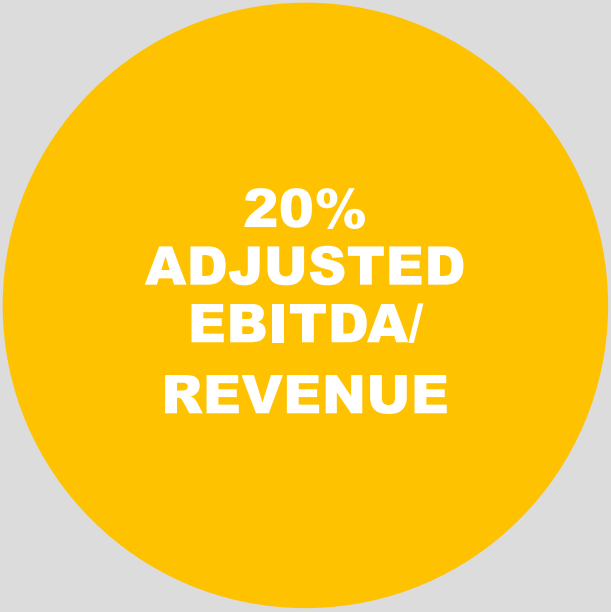
# Existing Customers Average Products Per Property - Exit Rate



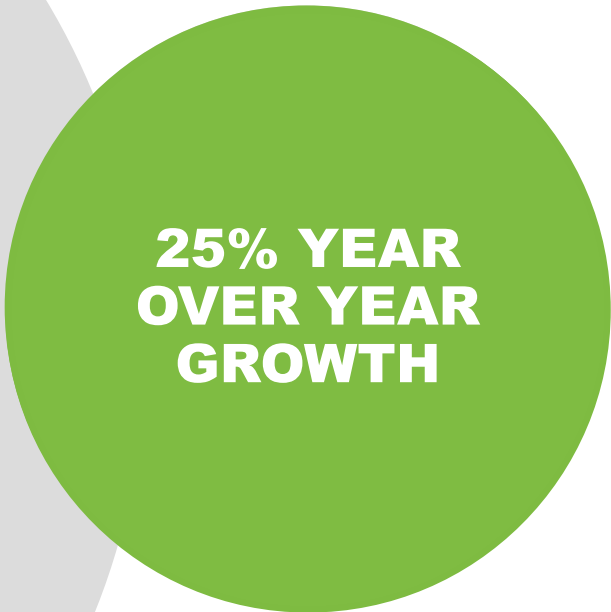
# FY26 Annual Guidance



REVENUE



Adjusted EBITDA



SUBSCRIPTION REVENUE





# FINANCIAL OVERVIEW





# Evolving Business, Evolving P&L

## Business Metrics (as of 03/31/25)

<b>Recurring Revenue*</b>	62%
As % of Total Revenue	
<b>Subscription Revenue*</b>	62%
As % of Recurring Revenue	
<b>Services Revenue*</b>	23%
As % of Total Revenue	
<b>Subscription Revenue Growth Y/Y*</b>	40%
<b>New Customer Count*</b>	62

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## Financial Metrics and Valuation\*

<b>Share Price</b> (05/22/25)	\$102.69
<b>Diluted Shares Outstanding</b>	28.3M
<b>Diluted Market Capitalization</b>	\$2,901.7M
<b>Cash</b> (as of 03/31/25)	\$73.0M
<b>Debt</b> (as of 03/31/25)	\$47.0M
<b>Enterprise Value</b>	\$2,875.6M
<b>Revenue</b>	\$275.6M
<b>Gross Profit</b>	\$172.0M
<b>Adjusted EBITDA^</b>	\$53.8M
<b>Earnings per Share</b>	\$0.82
<b>EV/Revenue</b>	10.4x
<b>EV/Gross Profit</b>	16.7x

<sup>^</sup>Non-GAAP measure, see reconciliation on slide 31.

<sup>\*</sup>Trailing twelve months ended March 31, 2025.

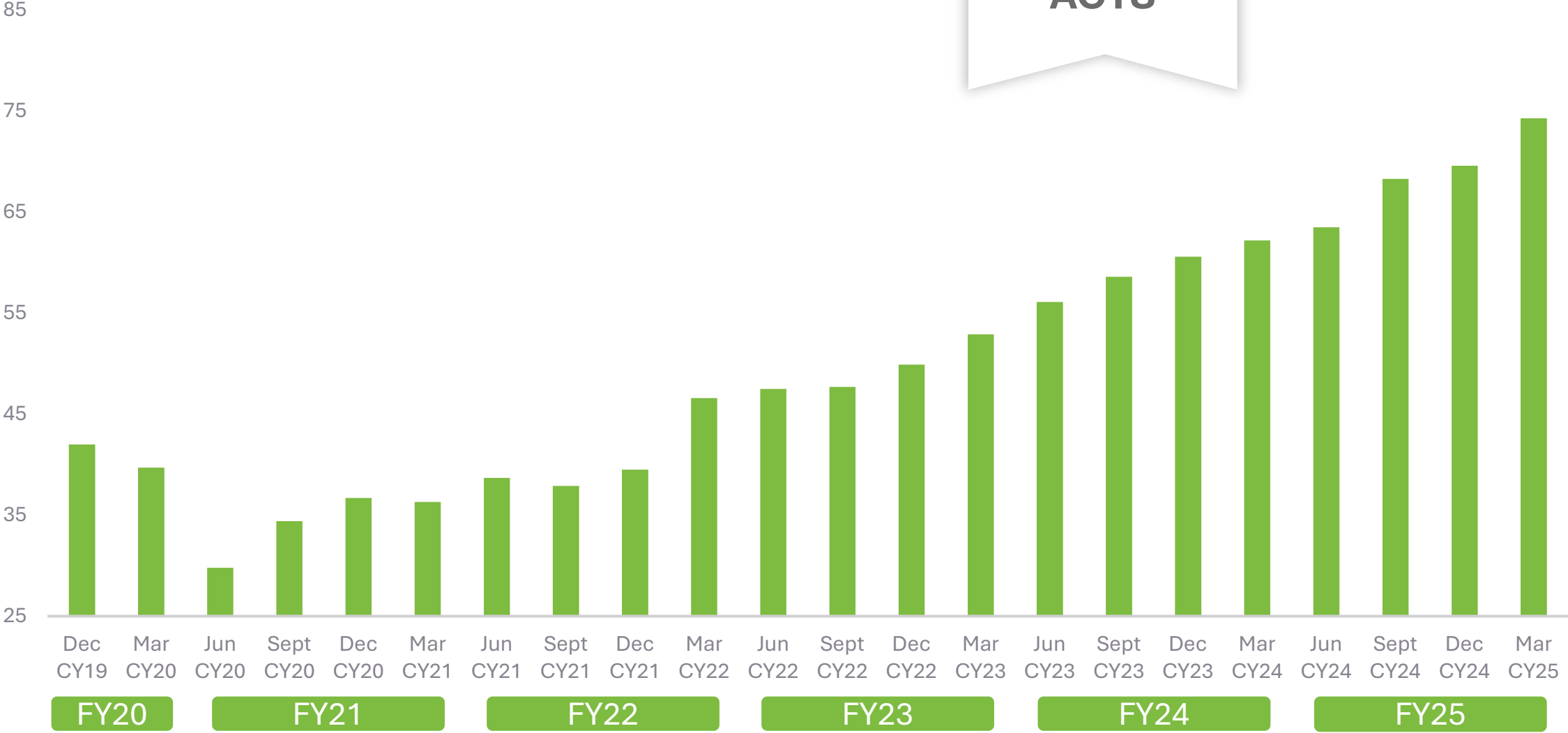


# Strong Balance Sheet

Consolidated Balance Sheet <i>(in thousands)</i>		
	March 31, 2025	March 31, 2024
Cash, Cash Equivalents and Marketable Securities	\$73,041	\$144,891
Other Current Assets	50,486	44,046
Long-Term Assets	310,843	161,493
<b>Total Assets</b>	<b>\$434,370</b>	<b>\$350,430</b>
Current Liabilities	\$111,024	\$89,371
Other Liabilities	57,460	24,582
Total Liabilities	168,484	113,953
Shareholders' Equity	265,886	236,477
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$434,370</b>	<b>\$350,430</b>



# Revenue Growth (\$M)

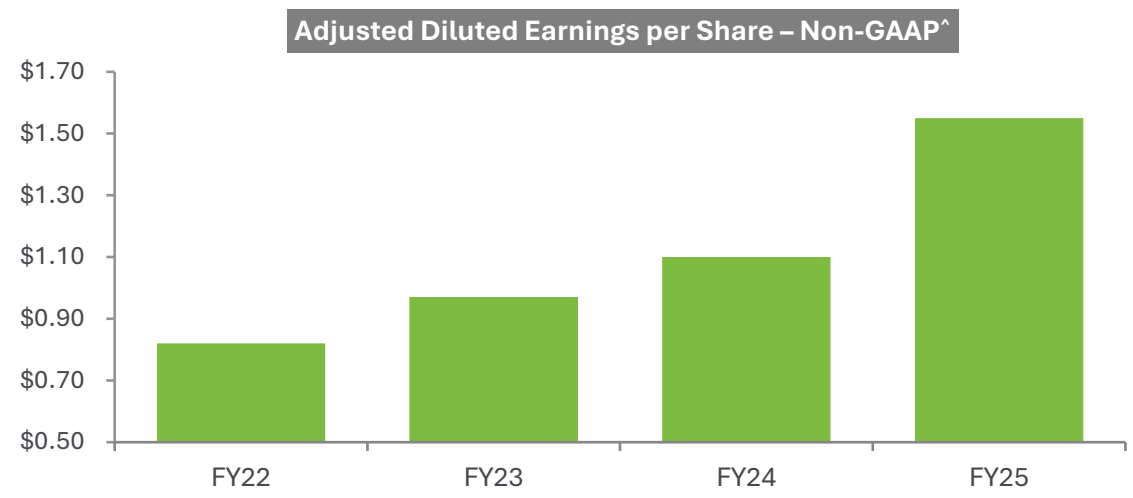
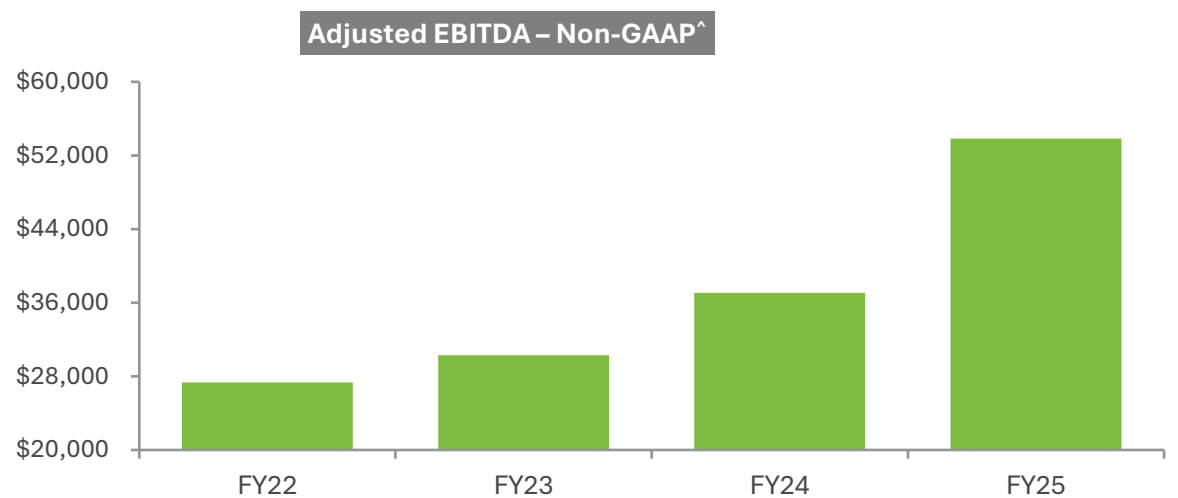
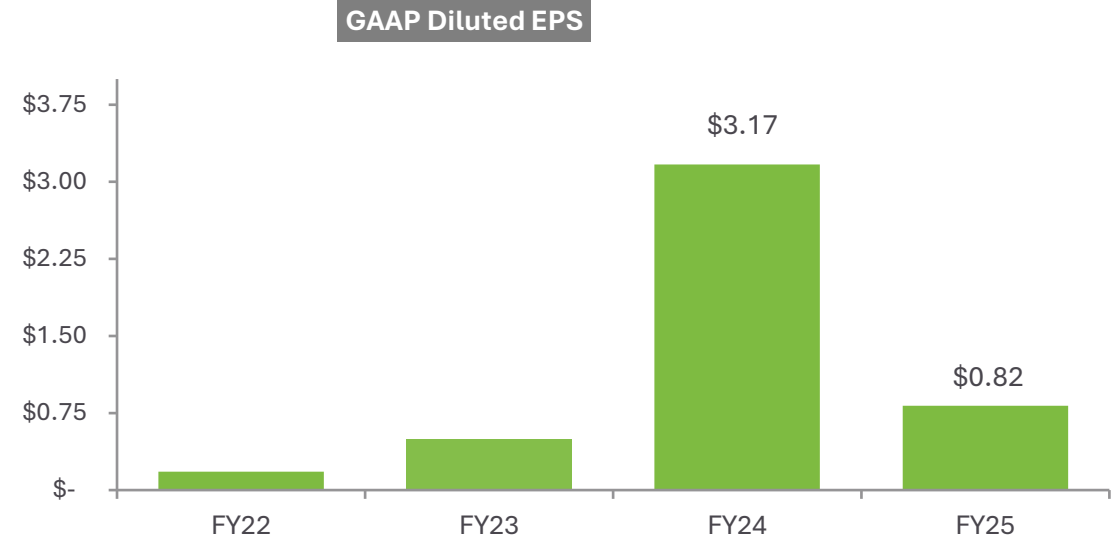
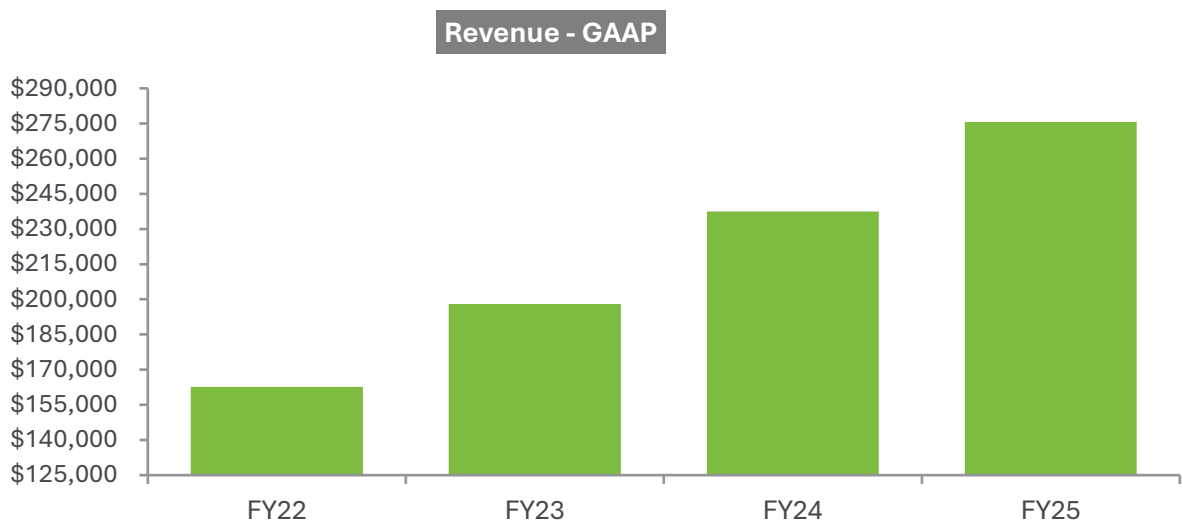




# Recurring Revenue Growth (\$M)



# Historical Financial Results



All numbers in thousands.  
^ Non-GAAP measure, see reconciliation beginning on slide 31.  
\*Trailing twelve months ended March 31, 2025.  
Agilysys | 19

# 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

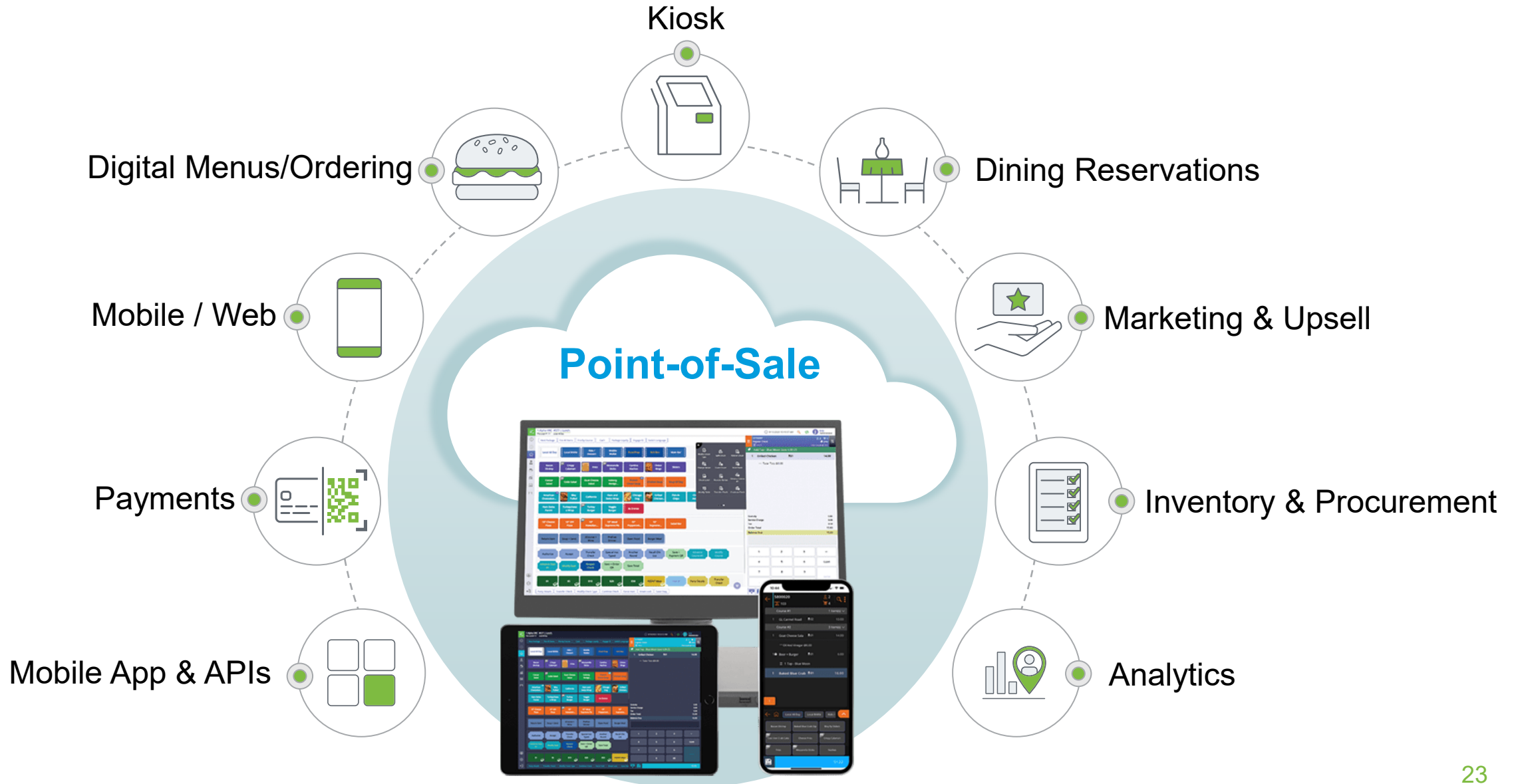
- Barcode
- Retail
- Punch Out
- Direct

## 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)	TTM*	Twelve Months Ended		
		March 31,		
		2024	2023	2022
<b>Net income</b>	<b>\$23,225</b>	<b>\$ 86,195</b>	<b>\$ 14,582</b>	<b>\$ 6,478</b>
Income tax provision (benefit)	<b>2,410</b>	<b>(65,511)</b>	<b>1,182</b>	<b>33</b>
<b>Income before taxes</b>	<b>25,635</b>	<b>20,684</b>	<b>15,764</b>	<b>6,511</b>
Depreciation of fixed assets	<b>3,679</b>	<b>3,896</b>	<b>1,769</b>	<b>2,210</b>
Amortization of internal-use software and intangibles	<b>3,859</b>	<b>1,366</b>	<b>1,743</b>	<b>1,654</b>
Amortization of developed technology acquired	<b>461</b>	<b>159</b>	<b>159</b>	<b>42</b>
Interest income, net	<b>(2,253)</b>	<b>(5,083)</b>	<b>(2,192)</b>	<b>(47)</b>
<b>EBITDA (a)</b>	<b>31,381</b>	<b>21,022</b>	<b>17,243</b>	<b>10,370</b>
Share-based compensation	<b>17,777</b>	<b>14,111</b>	<b>12,958</b>	<b>14,549</b>
Severance and other charges	<b>4,628</b>	<b>1,756</b>	<b>435</b>	<b>1,584</b>
Other non-operating (income) expense	<b>(791)</b>	<b>152</b>	<b>(697)</b>	<b>(145)</b>
Legal settlements, net	<b>844</b>	<b>28</b>	<b>352</b>	<b>969</b>
<b>Adjusted EBITDA (b)</b>	<b>53,839</b>	<b>37,069</b>	<b>30,291</b>	<b>27,327</b>

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

\*Trailing twelve months ended March 31, 2025.





# Non-GAAP Reconciliation

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

Three Months Ended

(In thousands)

	March 31 2025	December 31, 2024	September 30, 2024	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
<b>Net income</b>	<b>\$ 3,925</b>	\$ 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 (benefit) provision	<b>1,448</b>	3,913	3,782	(6,734)	1,885	(68,043)	295	352	262	678	(158)	398	(232)	24	48	193
<b>Income before taxes</b>	<b>5,373</b>	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	<b>941</b>	985	915	838	854	909	1,209	923	398	437	461	473	602	495	548	566
Amortization of internal-use software and intangibles	<b>1,082</b>	1,622	904	251	246	343	347	430	417	430	443	453	577	267	345	465
Amortization of developed technology acquired	<b>160</b>	163	99	38	40	39	41	39	39	39	40	41	42	-	-	-
Interest income, net	<b>(76)</b>	241	(637)	(1,782)	(1,503)	(1,252)	(1,227)	(1,101)	(1,006)	(704)	(379)	(100)	(8)	(6)	(13)	(21)
<b>EBITDA (a)</b>	<b>7,480</b>	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	<b>5,121</b>	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
Severance and other charges	<b>2,030</b>	(12)	2,037	550	1,711	(924)	210	759	61	93	67	214	398	381	580	225
Other non-operating expense (income)	<b>13</b>	(574)	(383)	157	136	(95)	(51)	159	102	(384)	(112)	(304)	(197)	52	103	(103)
Legal settlements, net	<b>145</b>	330	104	265	28	-	-	-	248	104	-	-	598	4	337	30
<b>Adjusted EBITDA (b)</b>	<b>\$ 14,789</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)**

	TTM*	Twelve Months Ended		
		March 31,		
(In thousands)	2025	2024	2023	2022
Net income attributable to common shareholders	\$ 23,225	\$ 84,991	\$ 12,746	\$ 4,642
Amortization of intangibles	3,859	1,366	1,743	1,654
Amortization of acquired technology	461	461	159	42
Share-based compensation	17,777	14,111	12,958	14,549
Tax Events (a)	(1,669)	(69,067)	-	-
Severance and other charges	4,628	1,756	435	1,584
Legal settlements, net	844	28	352	969
Income tax adjustments	(5,322)	(3,805)	(3,274)	(2,594)
Adjusted net income (b)	43,803	29,841	25,119	20,846
Basic weighted average shares outstanding	27,518	25,668	24,694	24,357
Diluted weighted average shares outstanding	28,257	26,842	25,929	25,483
Adjusted basic earnings per share (c)	1.59	1.16	1.02	0.86
Adjusted diluted earning per share (c)	1.55	1.11	0.97	0.82

(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

\*Trailing twelve months ended March 31, 2025.

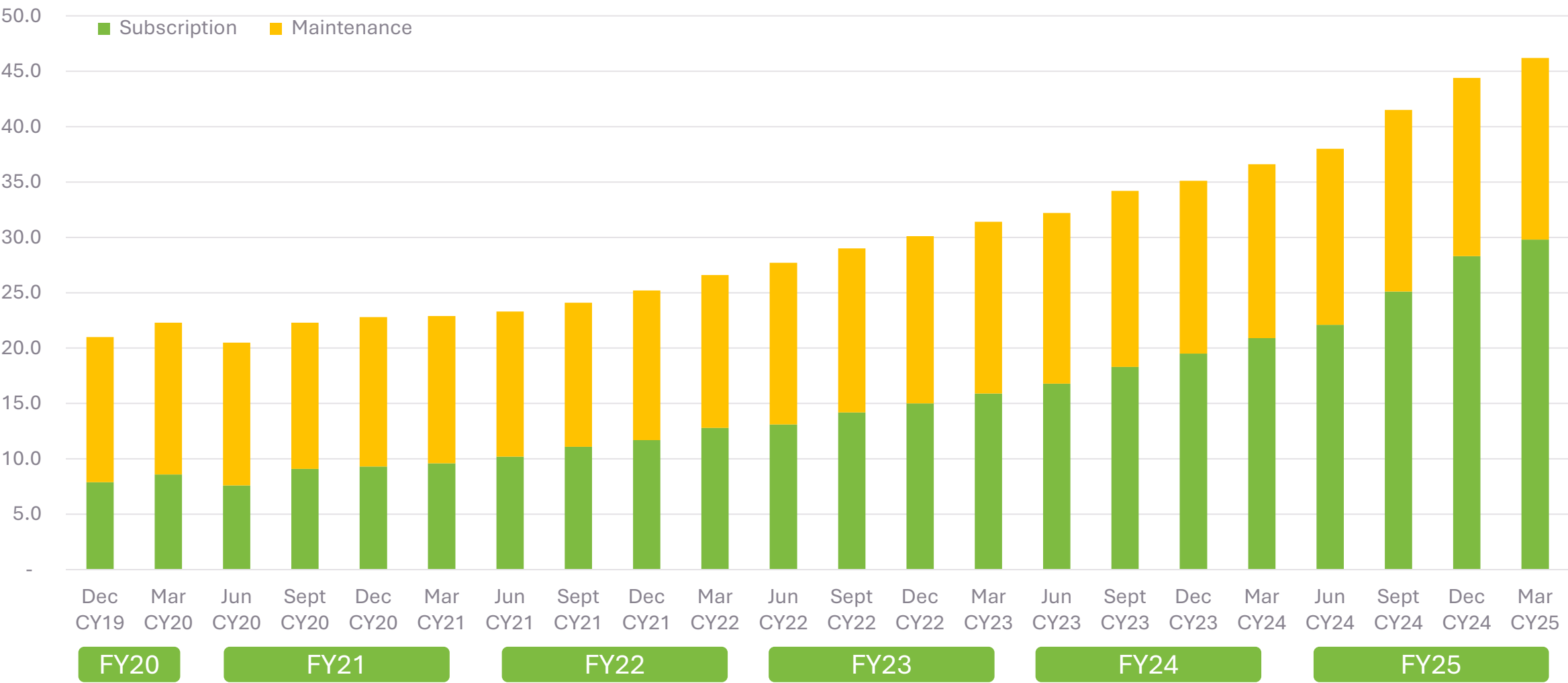


# Cash Flow

	TTM*	31-Mar FY24	31-Mar FY23	31-Mar FY22
<b>Operating activities</b>				
Net income from operations	\$ 23,225	\$ 86,195	\$ 14,582	\$ 6,478
Non cash adjustments, restructuring, legal settlements	26,235	(48,125)	16,355	17,683
Changes in assets & liabilities	5,668	10,116	3,526	4,314
<b>Net cash provided by operating activities</b>	<b>55,128</b>	<b>48,186</b>	<b>34,463</b>	<b>28,475</b>
<b>Investing activities</b>				
Capital expenditures	(2,783)	(8,127)	(7,238)	(1,197)
Cash (paid for) business combinations, net of cash acquired	(145,756)	-	395	(24,455)
Proceeds from sale of assets	-	552	-	-
Investments	(27)	(27)	(27)	(27)
<b>Net cash used in investing activities</b>	<b>(148,566)</b>	<b>(7,602)</b>	<b>(6,870)</b>	<b>(25,679)</b>
<b>Net cash used in financing activities</b>	<b>21,928</b>	<b>(8,558)</b>	<b>(11,094)</b>	<b>(4,901)</b>
<b>Effect of exchange rate</b>	<b>(340)</b>	<b>23</b>	<b>(628)</b>	<b>(104)</b>
<b>Increase (decrease) in cash &amp; cash equivalents</b>	<b>(71,850)</b>	<b>32,049</b>	<b>15,871</b>	<b>(2,209)</b>
<b>Cash &amp; cash equivalents - beginning of period</b>	<b>144,891</b>	<b>112,842</b>	<b>96,971</b>	<b>99,180</b>
<b>Cash &amp; cash equivalents - end of period</b>	<b>\$ 73,041</b>	<b>\$ 144,891</b>	<b>\$ 112,842</b>	<b>\$ 96,971</b>

\*Trailing twelve months ended March 31, 2025.

# Recurring Revenue (\$M)





# CONTACT

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