

agilysys

INVESTOR PRESENTATION

Q3 Fiscal Year 2026

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 2026 fiscal year and statements we make regarding expected 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 investor presentation 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

CORE PRODUCT FOCUS & INNOVATION DRIVEN

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

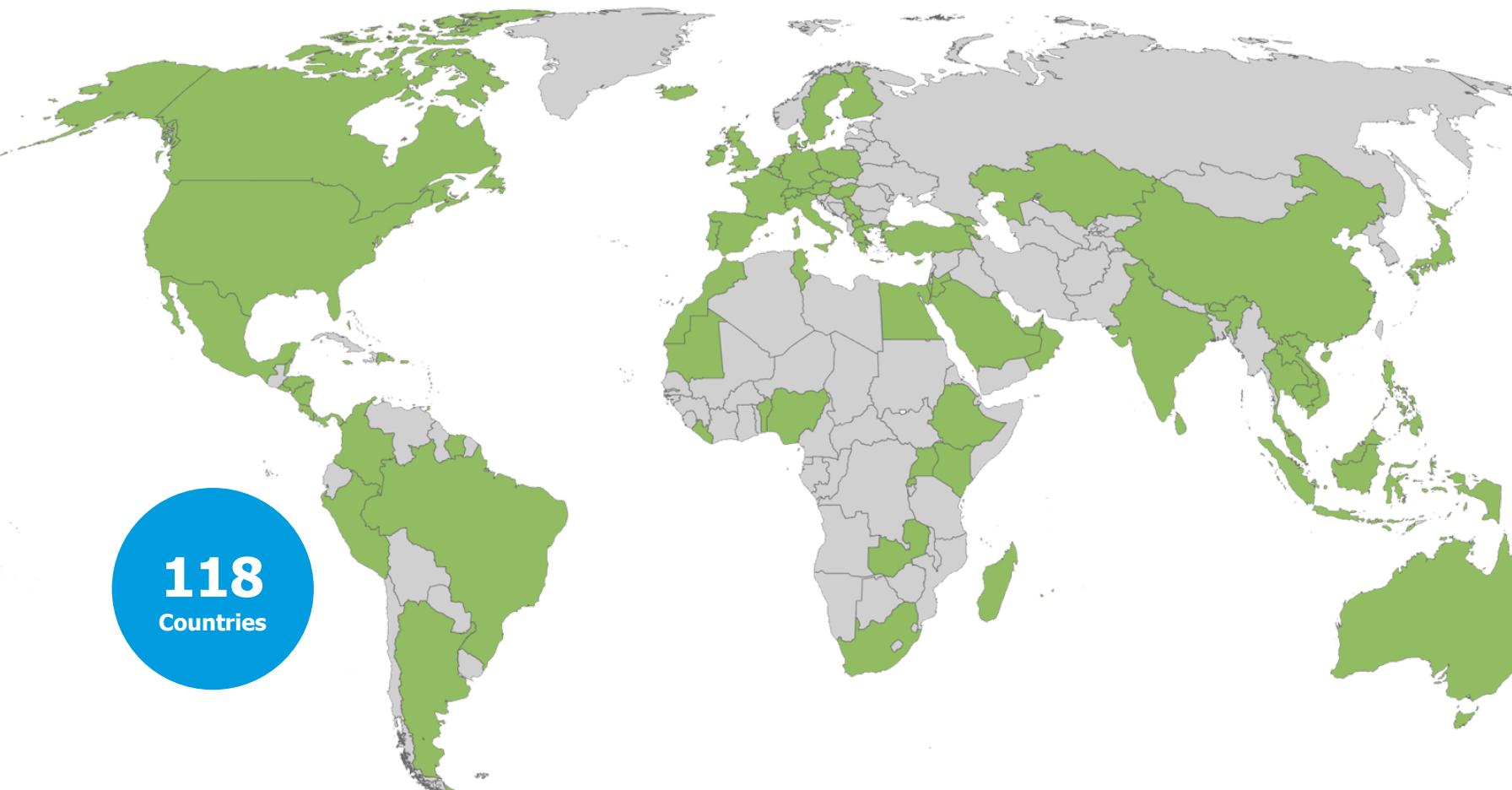
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END-TO-END COMPREHENSIVE SOLUTION OFFERINGS



Global Presence

Publicly Traded - **NASDAQ: AGYS**



Corporate Headquarters

- Alpharetta, Georgia

North America Offices

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

EMEA Offices

- United Kingdom
- Dubai, UAE

APAC Offices

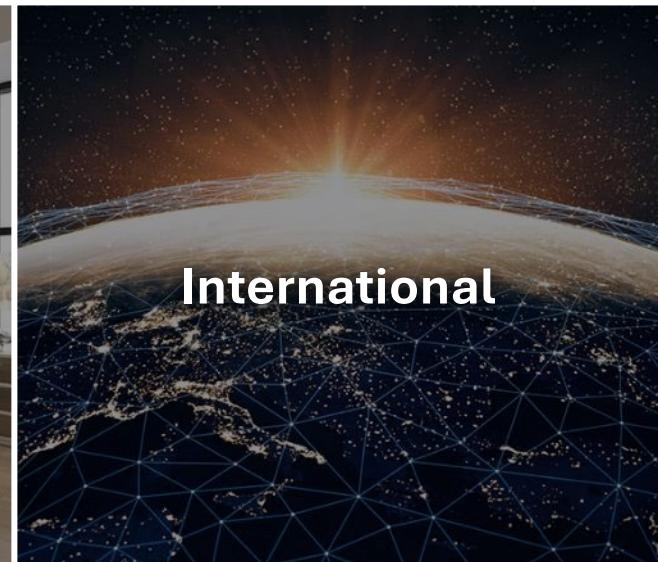
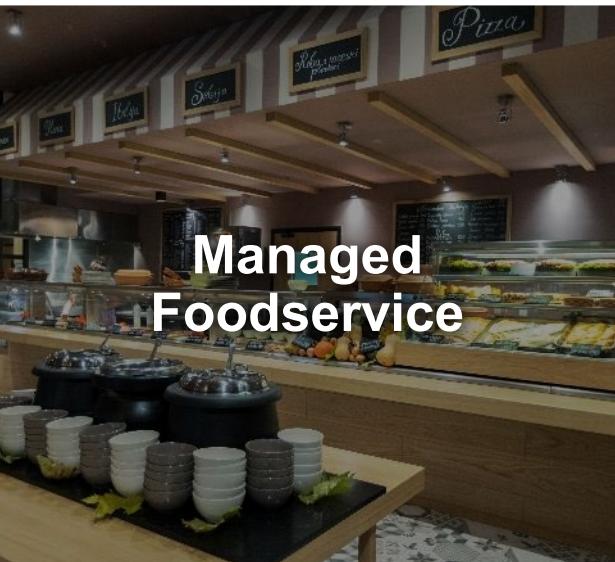
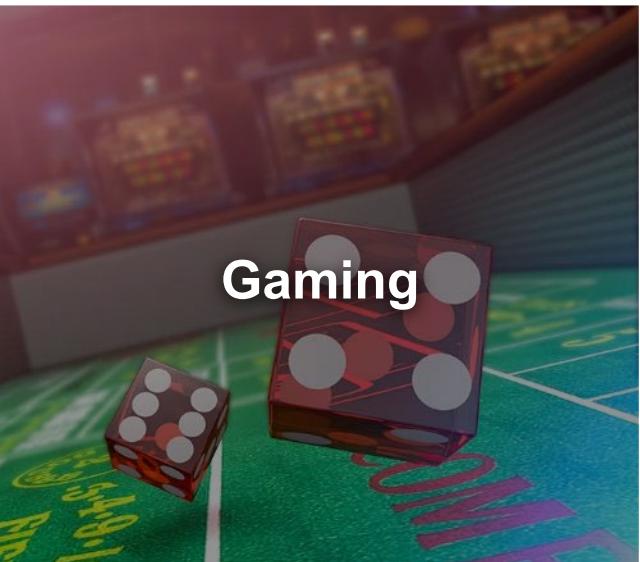
- Hong Kong
- Malaysia
- Philippines
- Singapore
- China
- Australia

India Development Center

- Chennai, India



Global Customers



STATION CASINOS

CASINO ARIZONA

TALKING STICK RESORT

CAESARS
ENTERTAINMENT

THE
VENETIAN

a

COMPASS
GROUP

UNIVERSITY OF
HOUSTON



COMMUNITY
MEDICAL CENTERS

MOREY'S
Piers
WATER PARKS

FOUNDED
BYU
1875
BRIGHAM YOUNG UNIVERSITY
PROVO, UTAH

HERSHEY
ENTERTAINMENT & RESORTS

Kalahari
RESORTS &
CONVENTIONS

MARRIOTT

PINEHURST

Royal Caribbean
Group

CARNIVAL UK

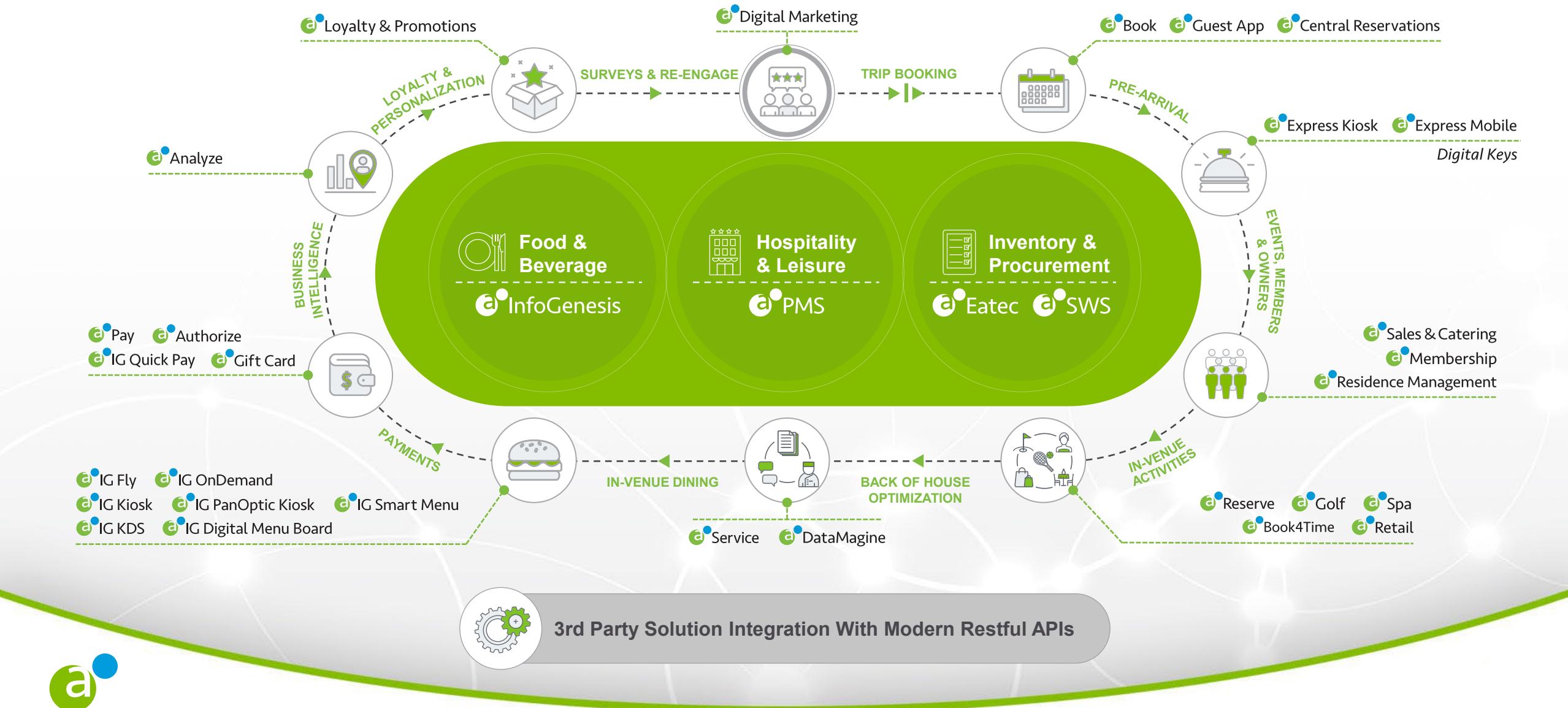
MARINA BAY
Sands.
SINGAPORE

Hilton

WATERGATE BAY
HOTEL

INSPIRE

Agilysys Hospitality Product Suite



Total Addressable Market - TAM



*Exit rate ARR quarter ended December 31, 2025.

Agilysys Revenue Overview

18%

Total
Revenue YOY
Growth*

64%

Recurring
Revenue/Total
Revenue*

66%

Subscription
Revenue/Recurring
Revenue*

36%

Subscription
Revenue YOY
Growth Rate*

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

We Provide Industry Leading Hospitality Solutions



Existing Customers Average Products Per Property - Exit Rate



FY26 Annual Guidance – RAISED Topline Revenue Guidance Jan CY26

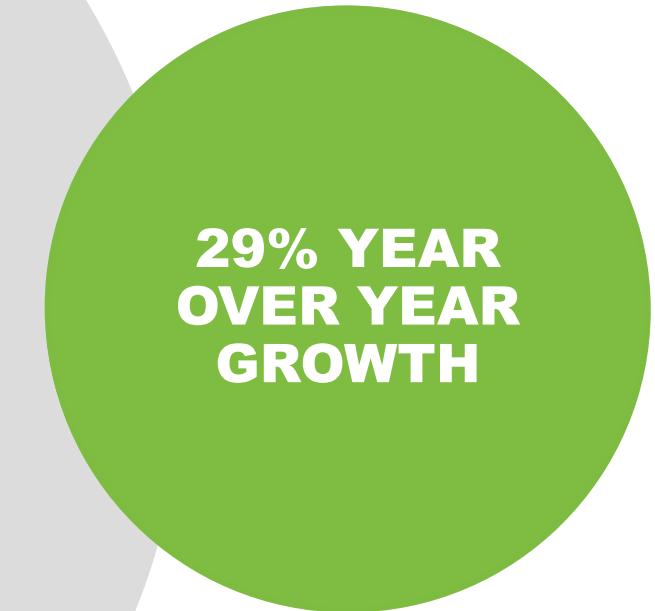


REVENUE

Original guidance of \$308M to \$312M
RAISED Oct 2025 to \$315M to \$318M

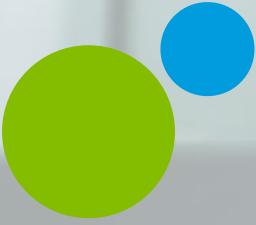


Adjusted EBITDA



SUBSCRIPTION REVENUE

Q1FY26 guidance raise to 27% year over year growth
Original guidance of 25% year over year growth



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FINANCIAL OVERVIEW



Evolving Business, Evolving P&L

Business Metrics (as of 12/31/25)

Recurring Revenue*	64%
As % of Total Revenue	
Subscription Revenue*	66%
As % of Recurring Revenue	
Services Revenue*	23%
As % of Total Revenue	
Subscription Revenue Growth Y/Y*	36%
New Customer Count*	74

Financial Metrics and Valuation*

Share Price (01/29/26)	\$85.26
Diluted Shares Outstanding	28.4M
Diluted Market Capitalization	\$2,424.6M
Cash (as of 12/31/25)	\$81.5M
Debt (as of 12/31/25)	\$20.3M
Enterprise Value	\$2,363.5M
Revenue	\$310.6M
Gross Profit	\$191.6M
Adjusted EBITDA^	\$61.0M
Earnings per Share	\$1.07
EV/Revenue	7.6x
EV/Gross Profit	12.3x

^{*}Non-GAAP measure, see reconciliation on slide 23.

[^]Trailing twelve months ended December 31, 2025.



Strong Balance Sheet

Consolidated Balance Sheet (in thousands)		
	December 31, 2025	March 31, 2025
Cash, Cash Equivalents and Marketable Securities	\$81,453	\$73,041
Other Current Assets	88,320	50,486
Long-Term Assets	305,405	310,843
Total Assets	\$475,178	\$434,370
Current Liabilities	\$129,901	\$111,024
Other Liabilities	32,154	57,460
Total Liabilities	162,055	168,484
Shareholders' Equity	313,123	265,886
Total Liabilities and Shareholders' Equity	\$475,178	\$434,370



Revenue Growth (\$M)

85



75

65

55

45

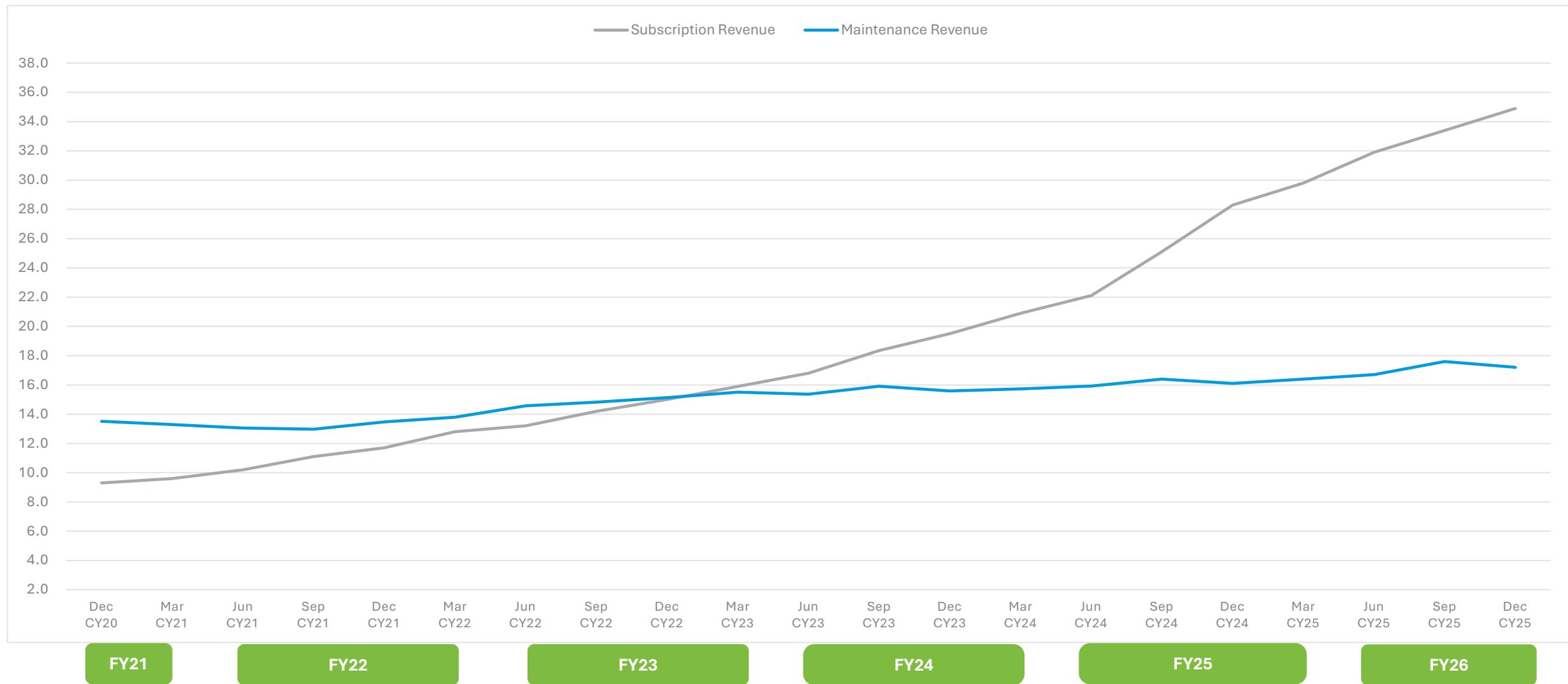
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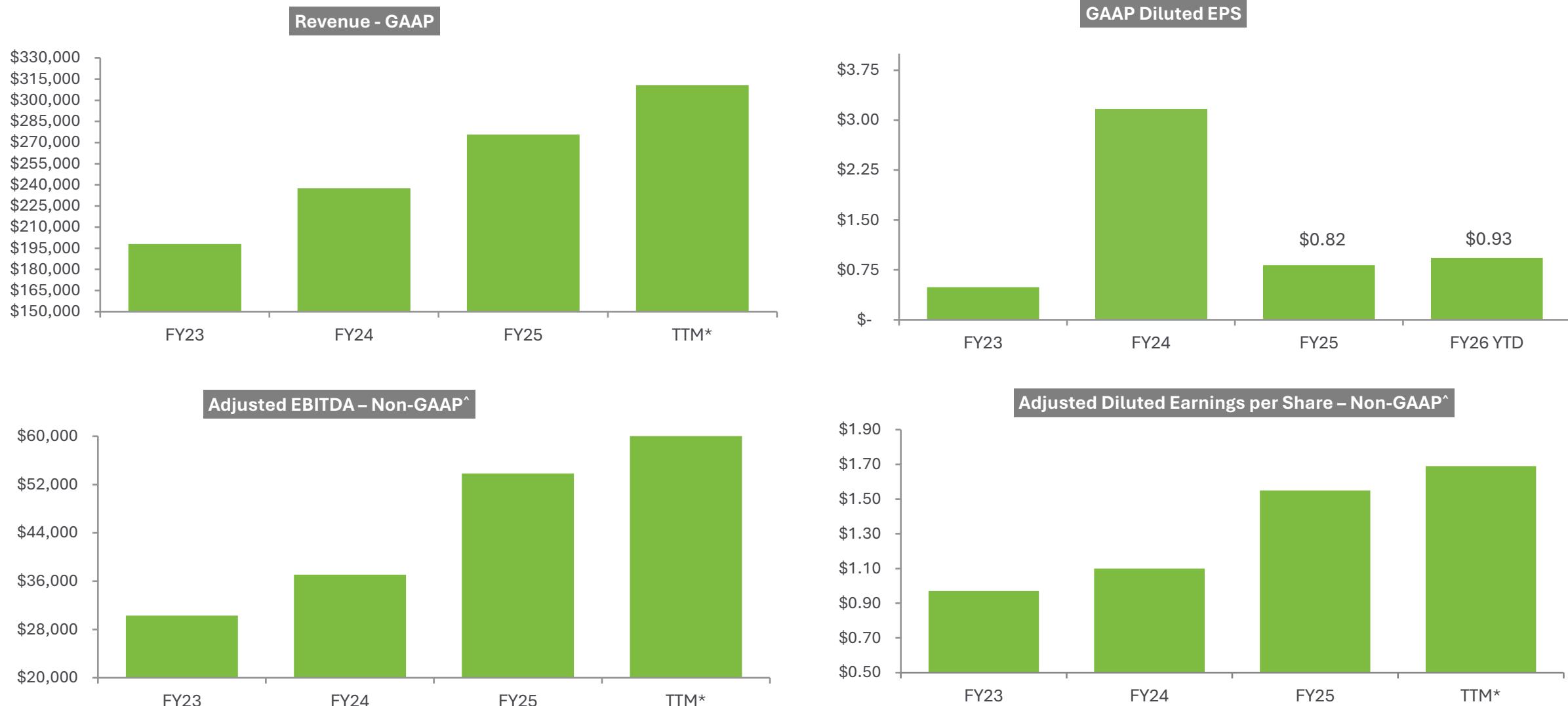


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Recurring Revenue Growth (\$M)



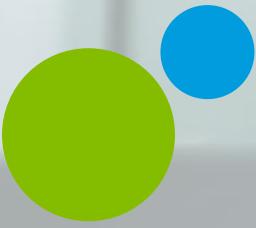
Historical Financial Results



All numbers in thousands.

[^] Non-GAAP measure, see reconciliation beginning on slide 23.

*Trailing twelve months ended December 31, 2025.



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APPENDIX



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Hospitality Experience Cloud



FOOD & BEVERAGE ECOSYSTEM

CORE POS

EXPERIENCE	ENHANCERS
<ul style="list-style-type: none">Mobile Food OrderingDining ReservationsKioskPanOptic Self-CheckoutKitchen DisplayDigital MenusDigital Menu Board	<ul style="list-style-type: none">Loyalty & PromotionsEnterprise AnalyticsSecure EMV PaymentsQR PaymentStored-Value PaymentGift Card



HOSPITALITY & LEISURE ECOSYSTEM

CORE PMS

EXPERIENCE	ENHANCERS
<ul style="list-style-type: none">Property-Wide BookingSpaGolfSales & CateringActivitiesRetailMembershipResidence ManagementMobile/Kiosk Check-In/OutDigital Keys	<ul style="list-style-type: none">Digital MarketingLoyalty and PromotionsService Task OptimizationEnterprise AnalyticsCall CenterSecure EMV PaymentsDigital AuthorizationsGift CardDocument Management



INVENTORY & PROCUREMENT ECOSYSTEM

CORE I&P

EDITIONS	MODULES
<ul style="list-style-type: none">StandardEnterpriseProfessional	<ul style="list-style-type: none">BarcodeRetailPunch OutDirect

Hospitality Solution Studios

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

<ul style="list-style-type: none">AirportAmusement ParkCasino	<ul style="list-style-type: none">Corporate DiningCruiseHealthcare	<ul style="list-style-type: none">Higher EducationHotel BrandIndependent Hotel	<ul style="list-style-type: none">Life Plan CommunityManagement CompanyResort	<ul style="list-style-type: none">StadiumVenue
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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 March 31,			
	TTM*	2025	2024	2023
Net income	\$30,422	\$ 23,225	\$ 86,195	\$ 14,582
Income tax provision (benefit)	8,394	2,410	(65,511)	1,182
Income before taxes	38,816	25,635	20,684	15,764
Depreciation of fixed assets	3,858	3,679	3,896	1,769
Amortization of internal-use software and intangibles	5,388	3,859	1,366	1,743
Amortization of developed technology acquired	658	461	159	159
Interest income, net	(1,051)	(2,253)	(5,083)	(2,192)
EBITDA (a)	47,669	31,381	21,022	17,243
Share-based compensation	20,919	17,777	14,111	12,958
Severance and other charges	(5,887)	4,628	1,756	435
Other non-operating (income) expense	(2,055)	(791)	152	(697)
Legal settlements, net	305	844	28	352
Adjusted EBITDA (b)	60,951	53,839	37,069	30,291

(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 December 31, 2025.

Non-GAAP Reconciliation

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

<i>(In thousands)</i>	Three Months Ended												
	December 31,		September 30,		June 30,		March 31,		December 31,		September 30,		
	2025	2025	2025	2025	2024	2024	2024	2024	2023	2023	2023	2023	
Net income	\$ 9,897	\$ 11,710	\$ 4,890	\$ 3,925	\$ 3,830	\$ 1,364	\$ 14,106	\$ 2,961	\$ 77,141	\$ 4,545	\$ 1,548	\$ 4,075	\$ 3,892
Income tax (benefit) provision	2,986	4,001	(41)	1,448	3,913	3,782	(6,734)	1,885	(68,043)	295	352	262	678
Income before taxes	12,883	15,711	4,849	5,373	7,743	5,146	7,372	4,846	9,098	4,840	1,900	4,337	4,570
Depreciation of fixed assets	1,009	964	944	941	985	915	838	854	909	1,209	923	398	437
Amortization of internal-use software and intangibles	1,417	1,432	1,457	1,082	1,622	904	251	246	343	347	430	417	430
Amortization of developed technology acquired	165	167	166	160	163	99	38	40	39	41	39	39	39
Interest (expense) income, net	(455)	(290)	(230)	(76)	241	(637)	(1,782)	(1,503)	(1,252)	(1,227)	(1,101)	(1,006)	(704)
EBITDA (a)	15,019	17,984	7,186	7,480	10,754	6,427	6,717	4,483	9,137	5,210	2,191	4,185	4,772
Share-based compensation	5,769	5,000	5,029	5,121	4,218	4,009	4,429	4,622	3,638	2,684	3,167	3,548	3,466
Severance and other charges	(2,717)	(5,456)	256	2,030	(12)	2,037	550	1,711	(924)	210	759	61	93
Other non-operating expense (income)	(696)	(1,274)	(98)	13	(574)	(383)	157	136	(95)	(51)	159	102	(384)
Legal settlements, net	(64)	110	114	145	330	104	265	28	-	-	-	248	104
Adjusted EBITDA (b)	\$ 17,311	\$ 16,364	\$ 12,487	\$ 14,789	\$ 14,716	\$ 12,194	\$ 12,118	\$ 10,980	\$ 11,756	\$ 8,053	\$ 6,276	\$ 8,144	\$ 8,051

(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)

<i>(In thousands)</i>	Twelve Months Ended March 31,			
	TTM*	2025	2024	2023
Net income attributable to common shareholders	\$ 30,422	\$ 23,225	\$ 84,991	\$ 12,746
Amortization of intangibles	5,388	3,859	1,366	1,743
Amortization of acquired technology	658	461	159	159
Share-based compensation	20,919	17,777	14,111	12,958
Tax Events (a)	2,721	(1,669)	(69,067)	-
Severance and other charges	(5,887)	4,628	1,756	435
Legal settlements, net	305	844	28	352
Income tax adjustments	(6,456)	(5,322)	(3,805)	(3,274)
Adjusted net income (b)	48,070	43,803	29,539	25,119
Basic weighted average shares outstanding	27,882	27,518	25,668	24,694
Diluted weighted average shares outstanding	28,379	28,257	26,842	25,929
Adjusted basic earnings per share (c)	1.72	1.59	1.15	1.02
Adjusted diluted earning per share (c)	1.69	1.55	1.10	0.97

(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 December 31, 2025.

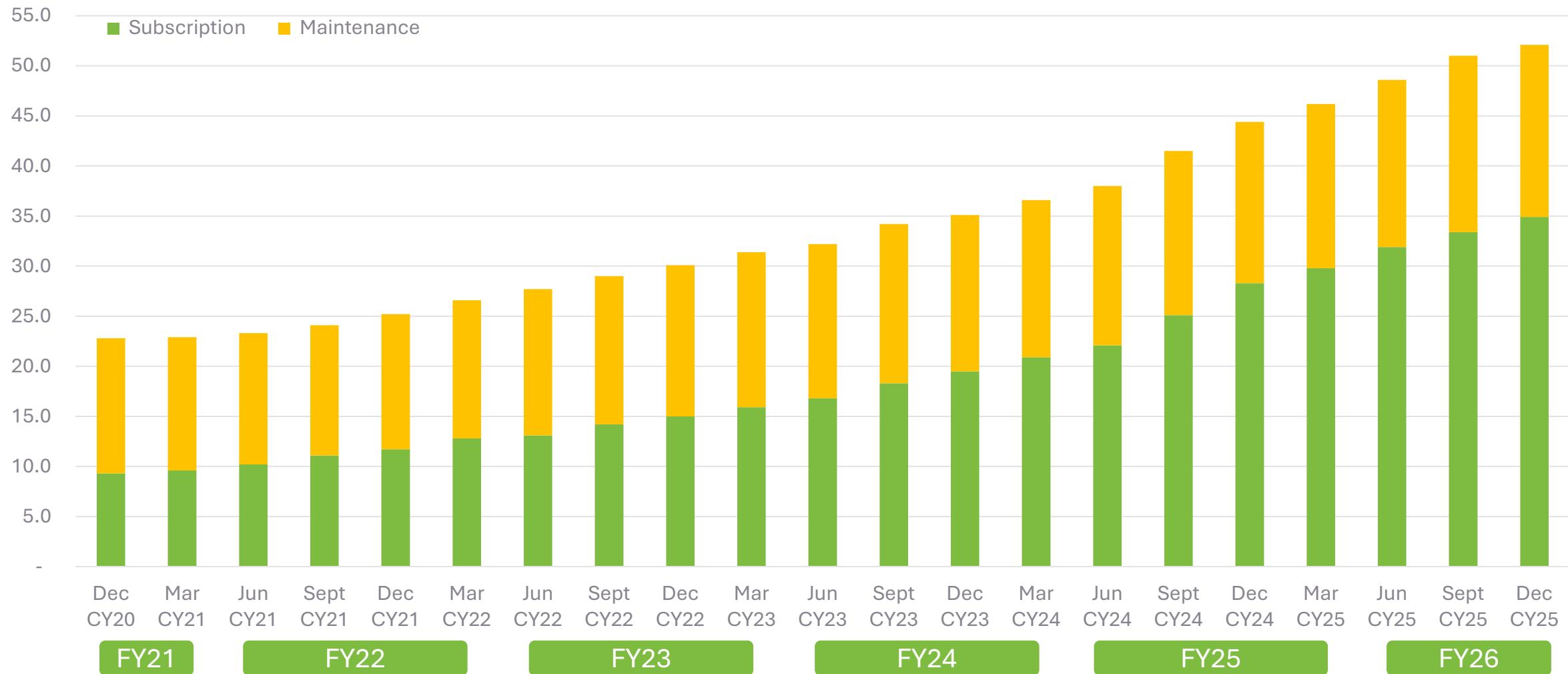
Cash Flow

	TTM*	31-Mar FY25	31-Mar FY24	31-Mar FY23
Operating activities				
Net income from operations	\$ 30,422	\$ 23,225	\$ 86,195	\$ 14,582
Non cash adjustments, restructuring, legal settlements	38,065	26,235	(48,125)	16,355
Changes in assets & liabilities	(7,173)	5,668	10,116	3,526
Net cash provided by operating activities	61,314	55,128	48,186	34,463
Investing activities				
Capital expenditures	(2,125)	(2,783)	(8,127)	(7,238)
Cash (paid for) business combinations, net of cash acquired	(811)	(145,756)	-	395
Proceeds from sale of assets	-	-	552	-
Investments	-	(27)	(27)	(27)
Net cash used in investing activities	(2,936)	(148,566)	(7,602)	(6,870)
Net cash used in financing activities	(37,903)	21,928	(8,558)	(11,094)
Effect of exchange rate	217	(340)	23	(628)
Increase (decrease) in cash & cash equivalents	20,692	(71,850)	32,049	15,871
Cash & cash equivalents - beginning of period	60,761	144,891	112,842	96,971
Cash & cash equivalents - end of period	\$ 81,453	\$ 73,041	\$ 144,891	\$ 112,842

*Trailing twelve months ended December 31, 2025.



Recurring Revenue (\$M)



CONTACT

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