

Logility First Quarter of Fiscal Year 2009 Results

LOGILITY, INC.
Consolidated Statements of Operations Information
(In thousands, except per share data)
(Unaudited)

	First Quarter Ended		
	July 31,		
	2008	2007	Pct Chg.
Revenues:			
License	\$ 2,009	\$ 4,677	(57%)
Services & other	1,569	2,013	(22%)
Maintenance	5,810	5,275	10%
Total Revenues	<u>9,388</u>	<u>11,965</u>	<u>(22%)</u>
Cost of Revenues:			
License	1,252	1,634	(23%)
Services & other	902	1,022	(12%)
Maintenance	1,191	1,080	10%
Total Cost of Revenues	<u>3,345</u>	<u>3,736</u>	<u>(10%)</u>
Gross Margin	<u>6,043</u>	<u>8,229</u>	<u>(27%)</u>
Operating expenses:			
Research and development	1,772	1,877	(6%)
Less: capitalized development	(507)	(525)	(3%)
Sales and marketing	2,475	2,452	1%
General and administrative	1,229	1,337	(8%)
Acquisition related amortization of intangibles	88	88	0%
Total Operating Expenses	<u>5,057</u>	<u>5,229</u>	<u>(3%)</u>
Operating Earnings	<u>986</u>	<u>3,000</u>	<u>(67%)</u>
Interest Income & Other, Net	156	409	(62%)
Earnings Before Income Taxes	1,142	3,409	(67%)
Income Tax Expense	448	1,562	(71%)
Net Earnings	<u>\$ 694</u>	<u>\$ 1,847</u>	<u>(62%)</u>
Earnings per common share:			
Basic	<u>\$ 0.05</u>	<u>\$ 0.14</u>	<u>(64%)</u>
Diluted	<u>\$ 0.05</u>	<u>\$ 0.14</u>	<u>(64%)</u>
Weighted Average Number of Common Shares:			
Basic	12,860	12,932	
Diluted	13,091	13,315	
Reconciliation of Adjusted Net Earnings:			
Net Earnings	\$ 694	\$ 1,847	
Acquisition related amortization of intangibles(1)	53	53	
Stock-based compensation (1)	70	89	
Tax valuation adjustment (non-cash)	-	283	
Adjusted net earnings	<u>\$ 817</u>	<u>\$ 2,272</u>	<u>(64%)</u>
Adjusted Net Earnings per Share - Diluted	<u>\$ 0.06</u>	<u>\$ 0.17</u>	<u>(65%)</u>

(1) - Tax affected

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LOGILITY, INC.
Consolidated Balance Sheet Information
(in thousands)
(Unaudited)

	<u>July 31,</u> <u>2008</u>	<u>April 30,</u> <u>2008</u>
Cash and Short-term investments	\$ 44,429	\$ 42,732
Accounts Receivable:		
Billed	4,551	6,897
Unbilled	1,515	1,424
Total Accounts Receivable, net	6,066	8,321
Deferred Tax Assets	73	74
Prepays & Other Current Assets	2,252	2,256
Current Assets	52,820	53,383
PP&E, net	377	401
Capitalized Software, net	4,512	4,560
Goodwill	5,809	5,809
Other Intangibles, net	777	871
Non-current Assets	40	48
Total Assets	<u>\$ 64,335</u>	<u>\$ 65,072</u>
Accounts Payable	\$ 249	\$ 543
Accrued Compensation and Related costs	772	1,282
Accrued Reseller Commissions	1,235	1,013
Other Current Liabilities	737	965
Due to American Software Inc.	756	638
Deferred Revenues	11,766	12,622
Current Liabilities	15,515	17,063
Deferred Tax Liability	1,616	1,620
Shareholders' Equity	47,204	46,389
Total Liabilities & Shareholders' Equity	<u>\$ 64,335</u>	<u>\$ 65,072</u>