

Logility Fourth Quarter of Fiscal Year 2008 Results

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

	Fourth Quarter Ended			Twelve Months Ended		
	April 30,		Pct Chg.	April 30,		Pct Chg.
	2008	2007		2008	2007	
Revenues:						
License	\$ 4,145	\$ 5,698	(27%)	\$ 14,554	\$ 16,242	(10%)
Services & other	1,822	2,053	(11%)	7,807	6,828	14%
Maintenance	5,911	5,102	16%	22,547	20,691	9%
Total Revenues	11,878	12,853	(8%)	44,908	43,761	3%
Cost of Revenues:						
License	1,489	1,672	(11%)	6,007	5,864	2%
Services & other	906	1,126	(20%)	3,804	3,696	3%
Maintenance	1,334	1,183	13%	4,943	4,858	2%
Write-down of capitalized software development costs	-	-	-	1,196	-	nm
Total Cost of Revenues	3,729	3,981	(6%)	15,950	14,418	11%
Gross Margin	8,149	8,872	(8%)	28,958	29,343	(1%)
Operating expenses:						
Research and development	1,952	2,251	(13%)	7,496	7,642	(2%)
Less: capitalized development	(520)	(586)	(11%)	(2,155)	(2,264)	(5%)
Sales and marketing	3,057	2,468	24%	10,336	9,778	6%
General and administrative	1,141	1,496	(24%)	4,625	5,317	(13%)
Acquisition related amortization of intangibles	88	87	1%	351	350	0%
Total Operating Expenses	5,718	5,716	0%	20,653	20,823	(1%)
Operating Earnings	2,431	3,156	(23%)	8,305	8,520	(3%)
Interest Income & Other, Net	199	377	(47%)	1,650	1,603	3%
Earnings Before Income Taxes	2,630	3,533	(26%)	9,955	10,123	(2%)
Income Tax Expense	953	1,571	(39%)	3,924	4,130	(5%)
Net Earnings	\$ 1,677	\$ 1,962	(15%)	\$ 6,031	\$ 5,993	1%
Earnings per common share:						
Basic	\$ 0.13	\$ 0.15	(13%)	\$ 0.47	\$ 0.46	2%
Diluted	\$ 0.13	\$ 0.15	(13%)	\$ 0.45	\$ 0.45	0%
Weighted Average Number of Common Shares:						
Basic	12,916	12,906		12,942	12,899	
Diluted	13,272	13,225		13,331	13,245	
Reconciliation of Adjusted Net Earnings:						
Net Earnings	\$ 1,677	\$ 1,962		\$ 6,031	\$ 5,993	
Acquisition related amortization of intangibles(1)	56	48		213	207	
Stock-based compensation (1)	64	49		229	224	
Write-down of capitalized software development costs (1)	-	-		725	-	
Tax valuation adjustment (non-cash)	-	-		283	-	
Adjusted net earnings	\$ 1,797	\$ 2,059	(13%)	\$ 7,481	\$ 6,424	16%
Adjusted Net Earnings per Share - Diluted	\$ 0.14	\$ 0.16	(13%)	\$ 0.56	\$ 0.49	14%

(1) - Tax affected

Logility Fourth Quarter of Fiscal Year 2008 Results

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

	<u>April 30,</u> <u>2008</u>	<u>April 30,</u> <u>2007</u>
Cash and Short-term investments	\$ 42,732	\$ 32,316
Accounts Receivable:		
Billed	6,897	7,764
Unbilled	1,424	1,412
Total Accounts Receivable, net	<u>8,321</u>	<u>9,176</u>
Deferred Tax Assets	74	1,361
Due from ASI	-	1,167
Prepays & Other Current Assets	<u>2,256</u>	<u>1,995</u>
Current Assets	53,383	46,015
PP&E, net	401	436
Capitalized Software, net	4,560	6,042
Goodwill	5,809	5,809
Other Intangibles, net	871	1,288
Non-current Assets	<u>48</u>	<u>67</u>
Total Assets	<u>\$ 65,072</u>	<u>\$ 59,657</u>
Accounts Payable	\$ 543	\$ 275
Other Current Liabilities	3,260	5,680
Due to ASI	639	-
Deferred Revenues	<u>12,622</u>	<u>11,350</u>
Current Liabilities	17,064	17,305
Deferred Tax Liability	1,620	1,940
Shareholders' Equity	46,388	40,412
Total Liabilities & Shareholders' Equity	<u>\$ 65,072</u>	<u>\$ 59,657</u>