

MANHATTAN ASSOCIATES

2004

ANNUAL

REPORT

OPTIMIZE + EXECUTE

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# OPTIMIZE + EXECUTE

It's what our solutions do for supply chains—and what we do for our shareholders. Manhattan Associates continually seeks opportunities to reach an optimal level of performance—for our shareholders and for our customers. Getting there requires vision. It requires optimization of resources and execution of plans. We continue to carry out this mission by providing deep domain expertise, solid leadership and integrated logistics solutions that surpass the market in capabilities, reliability and value.

LETTER  
TO  
SHAREHOLDERS



**PETE SINISGALLI**  
President and  
Chief Executive Officer

In 2004, we made key advancements in support of our mission to be the global leader of technology-based solutions that optimize the supply chains of our customers. We achieved record revenues and marked our 14th consecutive year of profitability. We gained market share in each of the solution areas and the geographic markets in which we compete. Overall, our 2004 results demonstrate that our comprehensive source-to-consumption approach to meeting our clients' needs has decided market traction.

Globalization, industry consolidation, technology advancements and off-shoring are pivotal market factors exerting change on the software and services industry. All solution providers and their business models—including Manhattan Associates—are affected. We believe we are effectively anticipating and adapting to these market forces, and we are structuring our company to take advantage of resulting opportunities.

When we launched our Integrated Logistics Solutions™ strategy in May 2004, we expected both new and existing customers to experience the value of this extended enterprise solution. Not only has the Integrated Logistics Solutions platform resonated with new customers, but it has also prompted many of our existing customers to expand their relationships with Manhattan Associates. These customers have upgraded their current capabilities and have licensed new solutions to achieve operational improvements beyond what they could have achieved through traditional enterprise, ERP or other supply chain solutions. The net result is that our Integrated Logistics Solutions platform enables us to simultaneously deliver ongoing value to our large existing client base, while also increasing our market share with new customers. This is evidenced by our software license revenue growth of 15% in 2004—well above the market growth rate. Nearly half of this license revenue came from our newer solutions.

Our commitment to market leadership and to building long-term shareholder value is demonstrated by the following highlights from 2004:

**■ Launch of Integrated Logistics Solutions.**

Integrated Logistics Solutions is our core business and product strategy. It delivers the strategic advantage of a business process approach to supply chain execution that leverages a comprehensive set of logistics solutions to satisfy industry-specific requirements. We designed the solution suite to be both integrated and modular—allowing our customers to either adopt the entire integrated suite or to start with a subset of our solutions tailored to their business requirements. Integrated Logistics Solutions enables our customers

to optimize supply chain operations, enhance productivity and reduce costs. By providing Integrated Logistics Solutions as a platform for our clients' complete logistics requirements, Manhattan Associates has delivered the market's first comprehensive, integrated approach to logistics—opening an avenue for expanded market share in the supply chain execution space.

**■ Market share expansion.** We extended our market penetration beyond traditional warehouse management solutions by increasing market awareness and acceptance of our complete footprint of supply chain execution and optimization solutions. While sales of our warehouse management solutions demonstrated solid growth in 2004, sales of our newer products exhibited even healthier growth. Our warehouse management license revenue grew by almost 11% in 2004—nearly three times the growth rate most industry analysts attribute to the warehouse management market overall. Our newer, non-warehouse management solutions grew even faster, climbing 22% over 2003.

**■ International growth.** On the international front, 2004 was our strongest year ever—not only in terms of financial results, but also in terms of operational accomplishments. International revenue grew by 26% in 2004 and was particularly strong in our Asia Pacific region. We opened our new regional headquarters for Asia Pacific in Shanghai, and now have more than 70 people supporting local and global customers in this region through offices in China, Japan, Singapore and Australia. We also expanded our operations in Europe with about 150 people dedicated to supporting customers there. In

addition, we now have about 350 people in our Bangalore, India, research and development center.

■ **Customer satisfaction.** With more than 270 client implementations in 2004, we brought more customers live on our solutions in a single year than ever before. These implementation successes, along with our maintenance retention rate of approximately 90%, reflect our strong commitment to customer satisfaction.

■ **Product and service leadership.** We owe part of the success of our Integrated Logistics Solutions™ launch to our expanded research and development capacity and talent. We now have about 500 employees dedicated to creating high-quality supply chain execution solutions. Research and development comprises about 35% of our total staff, with 40% of our 500-person R&D team in the U.S. and the balance in Bangalore, India. While more than one-third of our overall staff is in R&D, our R&D expense as a percentage of revenue was just 13% in 2004, demonstrating a studied balance between expense management and resource investments to drive innovation and market leadership.

Our financial results in 2004 also reflect a successful year as demonstrated by the following:

■ Total revenue was \$214.9 million, an increase of approximately 9% over 2003. Software and hosting fees for the year totaled \$49.9 million, an increase of 15% over 2003. Services revenues totaled \$141.5 million, an increase of 9% compared with the prior year.

■ Net income was \$22.1 million, an increase of \$0.3 million from 2003.

■ Earnings per share was \$0.71 in 2004, the same as in 2003. We are satisfied with this result as we made important investments during the year that set the stage for growth and market leadership in 2005 and beyond.

■ Our balance sheet is quite strong, with cash and investments of \$172.7 million and no debt. In addition, we drove cash from operations of \$44.5 million for the year, up from \$37.0 million the previous year.

In 2005, we will build on the strong foundation we laid in 2004 to expand our market share and extend our leadership through clearly differentiated solutions that deliver unquestioned business value and customer satisfaction.

Industry analysts estimate that supply chain execution was a \$4 billion market in 2004, and predict that it will grow between 5% and 7% in 2005. The market continues to be highly fragmented with no company having dominant market share. It is clear that prospects for these solutions—some of whom are already our customers—are seeking a

strong company to fill that void. Our aim is to earn that honor through consistent excellence across all areas of our business.

With our global market share lead in warehouse management solutions, and the traction we gained in our newer markets and solutions in 2004, Manhattan Associates is well positioned to lead in the supply chain execution space. For 2005, our goal is straightforward and unwavering—take market share in each of our target markets, extending our market leadership by growing faster than the overall market. To achieve this goal, we will focus on five key areas:

■ **Integrated Logistics Solutions.** In 2005, we will build upon 2004's successful launch of Integrated Logistics Solutions. This comprehensive logistics platform will serve as a cornerstone for continuing to increase customer satisfaction, and for continuing to improve the returns our clients derive from the investments they make in our solutions.

■ **International markets.** We will continue to enhance our global presence, particularly in Asia Pacific where we are experiencing impressive growth.

■ **Global sales force.** We will expand and more fully train our sales force to communicate how companies can improve their business performance through deploying our solutions.

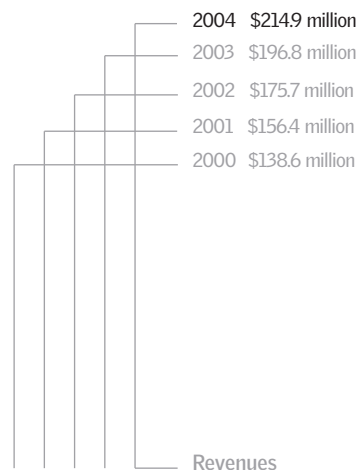
■ **Vertical markets.** We plan to broaden our presence in vertical markets beyond our established strength in retail and consumer goods. These vertical markets include food, life sciences, logistics service providers (or 3PLs), industrial/wholesale and high tech/electronics.

■ **Training and career development for our entire team.** Our 1,400 team members are among the most dedicated and talented in the industry. Our domain expertise, commitment to customer success and innovative spirit form the heart of our strategic value—and we plan to enhance that strength in 2005.

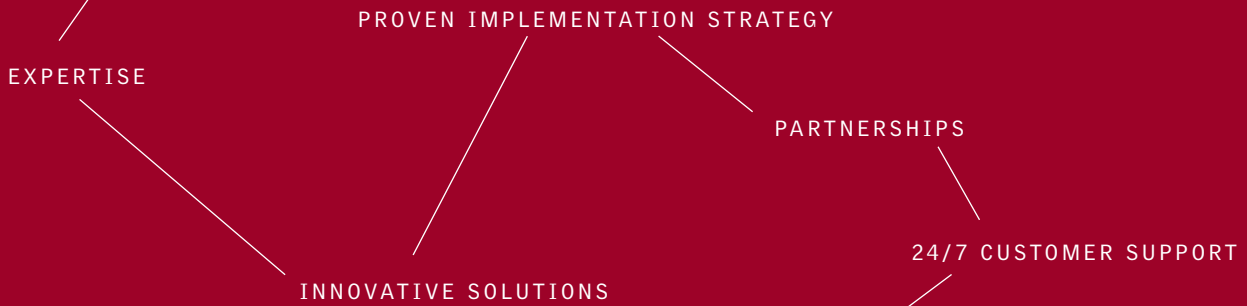
All companies have areas in which improvements are warranted, and Manhattan Associates is no different. As we reflect on our performance in 2004, however, and examine our strategic arsenal for building market share in 2005, we are confident in our market position. Our plans for 2005 are focused and compelling, and they balance the need for profit growth and investment for the future. We have the talent and spirit in our company to execute these plans. And we are energized by the long-term opportunities our market affords, and by the opportunity to deliver increasingly strong returns to our investors.



Pete Sinisgalli  
President and Chief Executive Officer



QUALITY + VALUE



EXCEEDING LAST YEAR'S NUMBERS, MANHATTAN ASSOCIATES COMPLETED

270

implementations this  
than one "go-live" each

Manhattan Associates has developed a service-based implementation approach designed to meet each customer's needs. We have tested, refined and proven this approach in more than 1,600 implementations. As a result, we have earned the trust of our clients worldwide. We realize that exceptional, consistent service is the key to ongoing success in a competitive marketplace. Manhattan Associates' team of experts continues to meet the mark and exceed customer expectations. Our team and our solutions have redefined industry standards in terms of time, cost and functionality, and we remain dedicated to helping our clients maximize supply chain efficiency and profitability.



year, averaging more  
business day.

THE SUPPLY CHAIN MARKETPLACE WILL CONTINUE TO EVOLVE—AND MANHATTAN ASSOCIATES WILL REMAIN AT THE FOREFRONT. WE WILL ACCOMPLISH THIS BY PROVIDING SOLUTIONS THAT EXCEED CAPABILITIES DELIVERED BY TRADITIONAL SUPPLY CHAIN SOLUTIONS, SUPPORTING THE FULL SPECTRUM OF EXECUTION PROCESSES AND ENABLING AN INTEGRATED LOGISTICS APPROACH TO SUPPLY CHAIN MANAGEMENT.

Since its earliest days, Manhattan Associates has been dedicated to helping our customers use technology to efficiently move goods through the supply chain. Established in 1990 in Manhattan Beach, California, Manhattan Associates quickly emerged as the leading provider of warehouse management solutions. During the past 15 years, we have strategically expanded our solution offerings through product growth and acquisitions.

Today, Manhattan Associates offers Integrated Logistics Solutions™—a comprehensive set of solutions that optimizes supply chain execution from source to consumption. Integrated Logistics Solutions includes Distributed Order Management, Warehouse Management, Transportation Management, Reverse Logistics Management, Trading

Partner Management, RFID in a Box® and Performance Management.

Having grown steadily since 1990, Manhattan Associates has continued to increase our market position. A contributing factor to this success is our dedication to maintaining and growing customer relationships by providing integrated logistics solutions that target specific customer needs, overcome supply chain challenges and increase productivity.

Our worldwide presence continues to expand, with 1,400 employees in 11 countries. We are focused on growing operations in China, Japan, Southeast Asia and EMEA. As sourcing and distribution becomes more global, Manhattan Associates will be there—to create and maintain value for our customers.

## MANHATTAN ASSOCIATES MILESTONES

Following are the milestones we've crossed during our 15-year history:

### 1990

- Founded in Manhattan Beach, California

### 1991

- Went live with first customer

### 1994

- Signed 50th customer
- Experienced 97% growth in annual revenue

### 1995

- Relocated to Atlanta, Georgia

### 1997

- Expanded to 200 employees and \$32.5 million in revenue



**Strategic investments. Sound results.**

Through careful investments, Manhattan Associates has evolved from helping companies manage goods within the warehouse to helping them manage their entire logistics network—expanding our customer, solution, industry and employee base to become the global leader in supply chain execution and optimization solutions.

**Innovative and customer focused.**

While Manhattan Associates remains the global leader in warehouse management solutions with nearly 20% market share, the introduction of Integrated Logistics Solutions™ demonstrates how we have expanded our solution set to help our customers become more efficient, more productive and more profitable. Integrated Logistics Solutions increases value for our existing clients and offers new customers an integrated yet modular set of solutions to enable source-to-consumption operational success.

**Unparalleled resources. Groundbreaking developments.**

Critical to Manhattan Associates' strong market position is our significant investment in research and development—the largest in the industry. By devoting more than one-third of our staff to research and development, we have been able to further enhance the footprint, scope and quality of our solutions. In 2004, we significantly increased

our research and development team with a major focus in India, which continues to strengthen Manhattan Associates' position as the key provider of product development, services, support, IT and facilities infrastructure.

**Global expansion.**

Manhattan Associates' international operations have flourished, with 26% growth during 2004. Clearly, our investments overseas are paying off as our international client base continues to grow at unprecedented rates. The Asia Pacific region in particular continues to thrive with increased revenue, personnel and projects. In 2004, we were incorporated in China, Japan and Singapore to complement existing operations in Australia and around the region.

Our Integrated Logistics Solutions provides the international marketplace with global inventory visibility, supplier enablement and execution capabilities, as well as a flexible platform to meet the diverse requirements of both small and large operations. Overall, we had a record year internationally, generating peak revenues and bringing in many new key customers. In addition to expanding our solution base to support international operations, we doubled the number of our international implementations. With this steady progress, Manhattan Associates continues to expand its ability to serve the global supply chain industry.

**1998**

- Acquired PAC and KSA's DCMS
- Held initial public offering (Nasdaq: MANH)
- Opened office in the United Kingdom
- Launched Top 100 Retail Compliance Guarantee

**2000**

- Acquired Intrepa, LLC
- Grew to \$138.6 million in revenue and 750 customers

**2001**

- Expanded business development and operations into France and Germany
- Earned ISO 9001 Certificate of Approval

**2002**

- Acquired Logistics.com
- Opened Center of Expertise in Sydney, Australia, and a Benelux Center of Expertise in The Netherlands
- Began operations to serve customers throughout Asia Pacific, including Japan and Singapore
- Established an office in India

**2003**

- Acquired ReturnCentral, Inc., and Streamsoft, LLC
- Joined the Auto-ID Center and announced RFID in a Box® solution
- Expanded Top 100 Retail Compliance Guarantee to include emerging RFID requirements
- Closed out the year with more than 1,000 employees, more than 900 customers and \$196.8 million in revenue

**2004**

- Introduced Integrated Logistics Solutions™
- Grew research and development staff by 33%
- Incorporated operations in China and Singapore
- Expanded worldwide presence to 1,400 employees, 20 offices and 11 countries

INDUSTRY LEADERSHIP

MARKET DRIVEN

INNOVATION

EXPANDED SERVICES

GROWTH POTENTIAL

VALUE

STRIVING FOR BALANCE, MANHATTAN ASSOCIATES ACHIEVED APPROXIMATELY A

50/50

split between non-warehouse management sales and revenue from existing customers and revenue from new customers.

Manhattan Associates achieved balance in 2004. Our Integrated Logistics Solutions™ was so well received by the market that we realized 43% of our software revenues from that extended footprint. The remaining 57% came specifically from our Warehouse Management solutions. This balance in revenue demonstrates that 2004 was a turning point for our business as we evolved from a traditional warehouse management company to an accepted leader in Integrated Logistics Solutions. We are also proud of our achievements in balancing the revenue coming from new and existing customers. In 2004, approximately half of our software revenue came from new clients who entered into strategic relationships with Manhattan Associates, and the other half came from our existing client base who chose to extend their relationships with us. By maximizing and maintaining existing customer relationships—and cultivating new ones—Manhattan Associates has established a foundation and is firmly positioned for continued growth and profitability in the years ahead.



se management and  
s, and between revenue from  
enue from new customers.

BY LOOKING AT OUR CUSTOMERS' SUPPLY CHAINS FROM A BUSINESS PROCESS APPROACH—RATHER THAN SIMPLY A FEATURE/FUNCTION STANDPOINT—MANHATTAN ASSOCIATES OFFERS A NEW PERSPECTIVE ON THE SUPPLY CHAIN, SETTING THE BAR FOR THE INDUSTRY AND DELIVERING INNOVATIVE AND PRACTICAL SOLUTIONS THAT HELP BUSINESSES REDUCE COSTS AND TARGET OPPORTUNITIES FOR CONTINUOUS IMPROVEMENT.

**Comprehensive. Powerful. Innovative.**

Integrated Logistics Solutions™ streamlines and transforms independent silos of logistics operations into well-coordinated business processes. So, from all corners of the globe, our clients can execute on information and manage products from the point of origin into the hands of customers. Designed to be implemented as individual point solutions or as an integrated whole, this approach delivers significant benefits within the supply chain and across an entire organization, helping customers optimize operations and strengthen overall performance.

**Industry-specific capabilities.**

Drawing upon our domain expertise and that of industry-leading partners and customers, Manhattan Associates focuses on defining and automating best practices and business processes in key vertical markets. Using this insight, we developed industry-specific Integrated Logistics Solutions to overcome the

unique challenges, standards and requirements faced by our customers. Manhattan Associates can help identify challenges and target opportunities for improvement for a broad range of industries, including consumer goods, food, government, high tech/electronics, industrial/wholesale, life sciences, logistics service providers and retail.

**Solutions to optimize supply chain operations.**

Designed to coordinate complex logistics operations, our Integrated Logistics Solutions synchronizes the entire supply chain network. By linking solutions, functions and associated business processes, we deliver greater value and flexibility for our customers.

We connect key processes in the supply chain with comprehensive solutions that are designed to work with each other and to integrate with and enhance the performance of existing systems. Integrated Logistics Solutions includes:

■ **Distributed Order Management**, which manages the entire order fulfillment lifecycle in real time across the supply chain to manage multi-channel orders, coordinate the movement of goods, orchestrate the re-supply of products and consider global inventory for optimal fulfillment.

■ **Warehouse Management**, which provides advanced warehouse operations management, workload planning, slotting optimization, labor resource management, yard management, space utilization and billing. The result is reduced supply chain costs and increased productivity, flexibility and customer service.

■ **Transportation Management**, which enables strategic planning, procurement and execution of transportation processes. Analysis and optimization capabilities allow shippers and carriers to manage all aspects of their transportation network in real time for optimum resource visibility and profitability.

■ **Reverse Logistics Management**, which manages the entire returns process, substantially improving net asset recovery, reducing administrative burdens, improving inventory visibility and protecting profit margins. This Web-based solution ensures that critical product and shipping information is tracked, stored, referenced and reported.

■ **Trading Partner Management**, a Web-based solution, which synchronizes key processes and associated data flows across the supply chain to

improve communication between manufacturers, suppliers, distributors, logistics providers and retailers.

■ **RFID in a Box®**, which eases RFID deployment to meet supply chain requirements and EPC compliance. Our highly configurable Integration Platform for RFID enables connectivity with existing systems. Implementation and training teams reduce risk and speed time-to-value. Through our partnerships with industry leaders, customers gain single-source convenience for software, hardware, middleware, tags, antennae and readers.

■ **Performance Management**, which provides analytical tools coupled with event management and alerting capabilities that monitor and proactively respond to events within the supply chain cycle. Analysis of historical and operational data is presented in user-friendly dashboards and reports.

#### **Focusing on the future.**

As the global leader in supply chain execution and optimization solutions, Manhattan Associates sees the trends that shape the market today and the challenges that wait on the horizon. Evolution of the marketplace is inevitable. By leveraging our resources and expertise to execute an integrated logistics solutions strategy, we will continue to generate long-term value for our shareholders and our customers.

INNOVATION

EXPERTISE

DEDICATION

GLOBAL RESOURCES

PROVEN METHODOLOGY

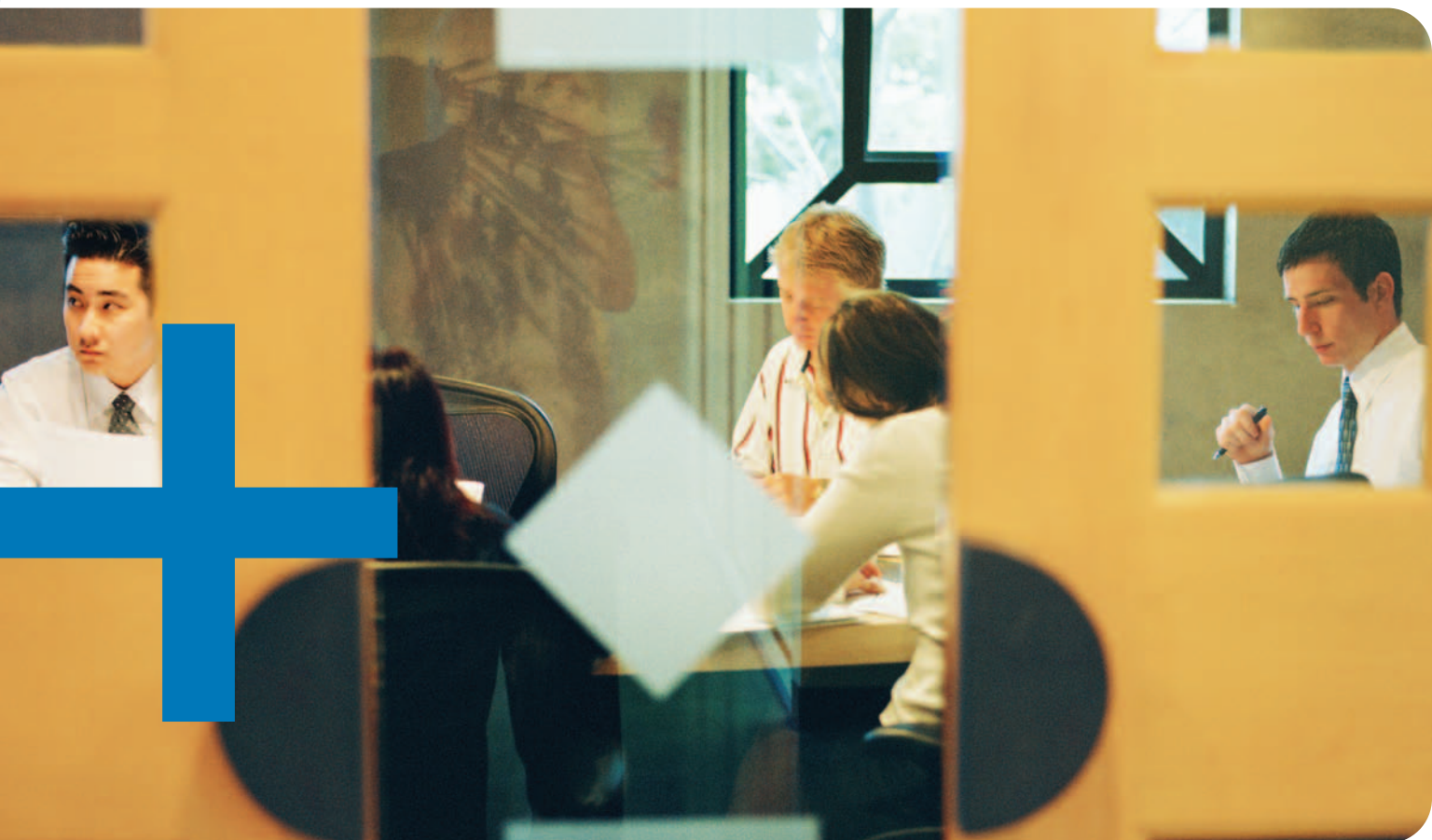
FORESIGHT

THIS YEAR, MANHATTAN ASSOCIATES HAD

5000

employees dedicated  
our R&D staff by one-

Manhattan Associates is committed to the market's need for an integrated solution for source-to-consumption logistics. That's why every day, one-third of our 1,400-person staff is involved in research and development—using their technical expertise and industry knowledge to design solutions that are relevant to our clients' businesses, both today and tomorrow. And, we continue to enhance our existing solutions based on input from our clients and insight into the direction of the supply chain industry—helping companies overcome supply chain challenges and setting the pace for the market. Manhattan Associates' research and development team leverages a proven development methodology to ensure we release only the highest quality products to the marketplace. So that no detail is lost in the transition, our methodology extends through the handoff from development to professional services. This tight integration ensures that our solutions work as designed, to solve the real-world issues of our customers. Manhattan Associates' investment in research and development is far more aggressive than that of most companies in our industry—we increased the number of people on our research and development staff by one-third in 2004. Why? Because we are convinced that advancing our market position and strengthening our industry leadership are dependent upon a spirit of innovation, a keen understanding of the future of supply chain technology, a constant commitment to market-focused service and delivering solutions that drive business value.



to R&D, increasing  
-third in a single year.

## LOOKING AHEAD TO THE FUTURE OF SUPPLY CHAIN EXECUTION AND OPTIMIZATION WITH GROUNDBREAKING SOLUTIONS AND STRONG DOMAIN EXPERTISE.

This is an exciting time in the supply chain industry. Manhattan Associates is leading the way into the future by expanding our global presence and pioneering expanded solutions to meet the needs of varied cultures, business practices, industry standards and regulatory environments around the world.

We are dedicated to staying in the forefront by constantly looking at the supply chain from different perspectives, listening to our customers, identifying market trends and developing targeted solutions. With our domain expertise and years of strong relationships with leading manufacturers, suppliers, distributors, logistics providers and retailers, we continue to provide industry-specific solutions that target our customers' unique challenges, standards and requirements.

At Manhattan Associates, we believe that in order to be the best, we must surround ourselves

with the best. That is why we place a strong emphasis on forming strategic business partnerships. By teaming with experienced software and hardware providers, third-party integrators and consulting companies, we are able to exceed our clients' expectations with extensive knowledge and a host of resources. As we continue to expand our partner base, we look to the unique needs of our customers to drive the relationships we pursue.

As the global leader of our industry, Manhattan Associates is dedicated to providing innovative and practical integrated logistics solutions that offer significant value to our shareholders, customers and employees. The industry will continue to evolve and we will remain focused on the future—developing solutions that optimize supply chain execution and enable operational excellence.





## BOARD OF DIRECTORS

*(Listed according to their position in the photograph above, from left to right.)*

**Deepak Raghavan**  
Director

**Thomas E. Noonan**  
Director <sup>(1) (2)</sup>

**Richard M. Haddrill**  
Vice Chairman

**John J. Huntz, Jr.**  
Chairman of the Board of  
Directors <sup>(1) (2) (3)</sup>

**Peter F. Sinisgalli**  
Director

**Paul Goodwin**  
Director <sup>(2) (3)</sup>

**Brian J. Cassidy**  
Director <sup>(1)</sup>

(1) Member of the Compensation Committee.

(2) Member of the Audit Committee.

(3) Member of the Nominating and Governance Committee.



## EXECUTIVE OFFICERS AND KEY MEMBERS OF MANAGEMENT

*(Listed according to their position in the photograph above, from left to right.)*

**Pervinder Johar**  
Senior Vice President and  
Chief Technology Officer

**Jeffrey S. Mitchell**  
Executive Vice President  
Americas

**David K. Dabbiere**  
Senior Vice President and  
Chief Legal Officer

**Bruce Eicher**  
Vice President  
Customer Relations

**Edward K. Quibell**  
Senior Vice President  
Mergers and Acquisitions,  
Business Performance  
Improvement

**Peter F. Sinisgalli**  
President and  
Chief Executive Officer

**Jeffry W. Baum**  
Senior Vice President  
International

**Larry Ferrere**  
Vice President and  
Chief Marketing Officer

**Steve Norton**  
Senior Vice President and  
Chief Financial Officer

**Diane Tuccito**  
Vice President  
Global Human Resources

**Jeff Cashman**  
Vice President  
Business Development

**Eddie Capel**  
Senior Vice President  
Product Management

# FINANCIAL HIGHLIGHTS

(IN THOUSANDS)

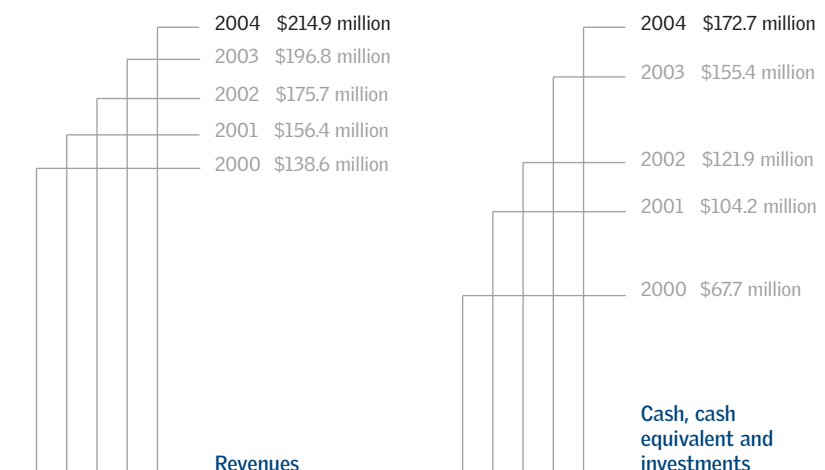
## Statement of Income Data:

Revenues  
 Net income  
 Adjusted net income <sup>(1)</sup> <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup>

	2000	2001	2002	2003	2004
Revenues	\$ 138,619	\$ 156,378	\$ 175,721	\$ 196,814	\$ 214,919
Net income	16,268	16,187	25,196	21,845	22,109
Adjusted net income <sup>(1)</sup> <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup>	18,872 <sup>(1)</sup>	22,215 <sup>(2)</sup>	25,798 <sup>(3)</sup>	24,709 <sup>(4)</sup>	24,390 <sup>(5)</sup>

## Balance Sheet Data:

Cash, cash equivalent and investments  
 Working capital  
 Total assets  
 Total shareholders' equity



**(1)** In fiscal 2000, this amount excludes the effect of non-recurring charges to operations of \$3.0 million in connection with the write-off of in-process research and development and acquisition-related expenses; and \$1.2 million for the amortization of acquisition-related intangibles.

**(2)** In fiscal 2001, this amount excludes the effect of the \$4.3 million reserve against revenues for a bankrupt customer; and \$5.2 million for the amortization of acquisition-related intangibles.

**(3)** In fiscal 2002, this amount excludes the effect of non-recurring charges to operations of \$1.5 million in connection with the write-off of in-process research and development; \$1.8 million for the amortization of acquisition-related intangibles; and the \$2.3 million recovery relating to the bankrupt customer.

**(4)** In fiscal 2003, this amount excludes the effect of non-recurring charges to operations of \$0.9 million in connection with a restructuring charge and \$0.9 million for acquisition-related expenses; \$34 million for the amortization of acquisition-related intangibles; and the \$0.8 million recovery relating to the bankrupt customer.

**(5)** In fiscal 2004, this amount excludes the effect of \$3.6 million for the amortization of acquisition-related intangibles.

# CORPORATE INFORMATION

## REGISTRAR AND TRANSFER AGENT

### **SunTrust Bank, Atlanta**

58 Edgewood Avenue  
Suite 225 Annex  
Atlanta, Georgia 30303

Inquiries regarding stock transfers, lost certificates or address changes should be directed to the above address.

## AUDITORS

### **Ernst & Young, LLP**

Atlanta, Georgia

## LEGAL COUNSEL

### **Morris, Manning and Martin**

Atlanta, Georgia

## FORM 10-K

A copy of the 2004 Form 10-K, filed with the Securities and Exchange Commission, may be obtained by shareholders online at [www.manh.com](http://www.manh.com) or without charge by writing to the Manhattan Associates Investor Relations department at the Company headquarters.

## NASDAQ SYMBOL

The Company's common stock is traded in the Nasdaq National Market under the symbol MANH.

## WORLDWIDE OFFICES

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Offices also in:

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Mexico  
Singapore

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## 2004 NEW BUSINESS

(a partial list)



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Offices in:  
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Germany  
India  
Japan  
Mexico  
Netherlands  
Singapore  
United Kingdom  
United States

AEC One Stop Group, Inc.  
Alco Industries  
Argos Limited  
Automatig, Inc.  
Averitt Express, Inc.  
BCA (A Partnership)  
Bed, Bath & Beyond  
Birds Eye Foods, Inc.  
Blair Corporation  
Borders Group, Inc.  
Bosch Sicherheitssysteme  
British Land Company PLC  
C&S Wholesale Grocers  
CalArk International  
Canon (UK) Limited  
Chico's Retail Services, Inc.  
Coles Myer, Ltd.  
CoLinx  
Co-operative Group (CWS) Limited  
Cornerstone Brands, Inc.  
Cost Plus, Inc.  
CSK Auto, Inc.  
Dart Transit Company  
Debenhams Retail, Plc.  
Deluxe Media Services  
Deschenes Group, Inc.  
Distribudora Flexi, S.A. de C.V.  
Dollar General Corporation  
Electronics for Imaging  
Estee Lauder N.V.  
Ewals Integrated Logistics  
Excell Home Fashions, Inc.  
Follett Higher Education Group, Ltd.  
GameStop Inc.  
Geest Foods Limited  
Global Home Products  
Global Logistics Services, Inc.  
Global One Logistics  
Globe Express Services  
GSI Commerce Solutions, Inc.  
Guangzhou Wise Logistics  
Guess?, Inc.  
Halfords  
Healthcare Logistics  
Henkel Corporation  
Hewlett-Packard Oy  
HoMedics USA, Inc.  
Interstate Distributor Company  
JDC Logistics, Inc.  
Josiah Wedgwood & Sons, Ltd.  
Kellwood Company  
KLLM Transport Services, Inc.  
Libbey Glass, Inc.  
LM Services, LLC (Schwab Co.)  
LVMH Perfumes & Cosmetics  
Mary Kay, Inc.  
Metron North America, Ltd.  
Mothercare UK Limited  
Motorola, Inc.  
Nippon Express USA, Inc.  
Norauto  
Novant Health, Inc.  
Party City Corporation  
Perry Ellis International  
Polo Ralph Lauren Corp.  
PT Sejatibina Delta Informatika  
Revlon Consumer Products  
Revman International  
Samskip hf.  
Sara Lee Foods, Inc.  
Saud Bahwan Automotive  
Shire, LLC  
Sodimac S.A.  
South Cone, Inc. (dba Reef)  
Springs Industries  
Tally-Weijl  
Technicolor Videocassette  
The Boots Company Plc.  
The Cato Corporation  
The Children's Place  
The Forzani Group, Ltd.  
The Hillman Group  
The Jay Group, Inc.  
Thos. Somerville Company  
Tibbett and Britten Limited  
TNT Fashion Logistics B.V.  
TNT Logistics  
University of Cambridge L.E.S.  
Urban Outfitters, Inc.  
Walgreen Co.  
Warnaco, Inc.  
Wolverine Worldwide Inc.