Games Workshop Group PLC

Unaudited Company interim financial statements

for the 31 weeks ended 1 January 2023

Registered number: 2670969

Games Workshop Group PLC

Contents

These interim financial statements are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Games Workshop Group PLC

Company information

Directors

K D Rountree, chief executive officer
R F Tongue, chief financial officer
E O'Donnell, non-executive chair (resigned 1 January 2023)
J R A Brewis, non-executive director (appointed non-executive chair 1 January 2023)
K E Marsh, non-executive director
R Casson, non-executive director (appointed 1 July 2022)

Company Secretary

R M Matthews

Registered office

Willow Road
Lenton
Nottingham
NG7 2WS

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Games Workshop Group PLC

Income statement

	31 weeks ended 1 January 2023	52 weeks ended 29 May 2022
	£'000	£'000
Operating expenses	**(2,272)**	(3,481)
Income from shares in group undertakings	**53,500**	105,900
Operating profit	**51,028**	102,419
Finance income	**1,296**	130
Finance Costs	**(1,019)**	(10)
Profit before taxation	**51,305**	102,539
Income tax	**396**	642
Profit for the period	**51,701**	103,181

The above results derive entirely from continuing operations.

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Games Workshop Group PLC

Balance sheet

	1 January 2023 £'000	29 May 2022 £'000
Non-current assets		
Investments in subsidiaries	**30,584**	30,584
Deferred tax assets	***10***	5
Trade and other receivables	**33,573**	31,621
	64,167	62,210
Current assets		
Trade and other receivables	**5,386**	8,770
Cash and cash equivalents	**32,971**	30,434
	38,357	39,204
Total assets	**102,524**	101,414
Current liabilities		
Trade and other payables	**(727)**	(1,951)
Provisions for other liabilities and charges	**(6)**	(1)
	(733)	(1,952)
Net current assets	**37,624**	37,252
Non-current liabilities		
Trade and other payables	**(29,661)**	(27,721)
Other non-current liabilities	**(225)**	(226)
Provisions for other liabilities and charges	**(29)**	(24)
	(29,915)	(27,971)
Net assets	**71,876**	71,491
Capital and reserves		
Called up share capital	**1,646**	1,642
Share premium account	**18,714**	16,319
Other reserves	**101**	101
Retained earnings	**51,415**	53,429
Total equity	**71,876**	71,491

The interim financial statements of Games Workshop Group PLC, company registered number 2670969, were approved by the board of directors on 14 February 2023 and signed on its behalf by:

K Rountree

K Rountree (Feb 14, 2023 10:55 GMT)

K D Rountree
Director
14 February 2023

Registered number 2670969

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Games Workshop Group PLC

Statement of changes in total equity

	Called up share capital	Share premium account	Capital redemption reserve	Retained earnings	Total equity
	£'000	£'000	£'000	£'000	£'000
At 30 May 2021 and 31 May 2021	1,639	14,446	101	42,204	58,390
Profit for the 52 weeks to 29 May 2022	-	-	-	103,181	103,181
Total comprehensive income for the period	-	-	-	103,181	103,181
Transactions with owners:					
Share based payments	-	-	-	1,565	1,565
Shares issued under employee sharesave scheme	3	1,873	-	-	1,876
Dividends paid to Company shareholders	-	-	-	(93,521)	(93,521)
Total transactions with owners	3	1,413	-	(91,956)	(90,540)
At 29 May 2022 and 30 May 2022	1,642	16,319	101	53,429	71,491
Profit for the 31 weeks to 1 January 2023	-	-	-	51,701	51,701
Total comprehensive income for the period	**-**	**-**	**-**	**51,701**	**51,701**
Transactions with owners:					
Share based payments	-	-	-	471	471
Shares issued under employee sharesave scheme	4	2,395	-	-	2,399
Dividends paid to Company shareholders	-	-	-	(54,186)	(54,186)
Total transactions with owners	**4**	**2,395**	**-**	**(53,715)**	**(51,316)**
At 1 January 2023	**1,646**	**18,714**	**101**	**51,415**	**71,876**

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Notes to the financial statements

1 Basis of preparation

These interim financial statements have been prepared to provide the Directors with the financial position of the Company as at 1 January 2023 for the purposes of ensuring sufficient distributable reserves are available for an interim dividend payment in accordance with sections 836 and 838 of the Companies Act 2006. These financial statements are abridged and unaudited but have been prepared using accounting policies consistent with the requirements of the Companies Act 2006 and in accordance with UK-adopted international accounting standards.

These accounts are not the Company's statutory financial statements. Statutory financial statements for the financial year ended 29 May 2022 have been delivered to the Registrar of Companies; the auditor's report on those accounts was not qualified, did not include a reference to any matters which the auditors drew attention by the way of emphasis without qualifying the report and did not contain statements under section 498 (2) or (3) of the Companies Act 2006. To date, no statutory financial statements have been filed for any period ending later than 29 May 2022.

On 13 October 2022, the Company declared a dividend of 45 pence per share, which was paid on 25 November 2022. The Board has recently become aware of a technical issue in respect of the Company's procedure for the payment of this interim dividend. The Company had prepared interim accounts in respect of the dividend which showed sufficient distributable profits to pay the dividend, but such accounts were only filed at Companies House on 16 January 2023, in technical contravention of s. 838 of the Companies Act 2006. Consequently, it is understood that the Company may have potential claims against shareholders who were recipients of the dividend and against its directors for this technical breach. The Company has no intention of bringing these claims and will rectify the position by asking shareholders to pass ratifying resolutions at the AGM of the Company to be held in September 2023.