

Games Workshop shares £10m of profits with staff

Workers at Games Workshop have shared an extra £10 million of profits over the past 12 months.

The [fantasy games business, which is based in Lenton, Nottingham](#), said it had rewarded staff for their hard work as it announced sales up £32 million for the past 12 months to £385 million. A year before staff had received £13 million through the company's profit share scheme.

On top of the growing revenues the business said it brought in royalties of £28 million last year, compared to £16 million a year earlier. Pre-tax profits for the year are estimated to be not less than £155 million, up from £151 a year before.

At the start of 2022 [the Warhammer brand said it had been hampered by months of Covid restrictions](#) which CEO Kevin Rountree saying at times felt like operating with "one arm tied behind our backs".

The business, which makes and sells miniatures, books, games and paints, said it had battled lockdown restrictions at home and abroad, but had worked hard to look after its workers – even encouraging them to "do the right thing" and have Covid-19 vaccines.

It also had to soak up additional Brexit-related shipping costs of £2 million in the six months to the end of November and was dealing with delays in VAT repayments from some European countries.

Alex Chatterton, an analyst with investment bank Panmure Gordon said the business looked like it was in a strong position.

He said: “Whilst the shares have remained week since September, we continue to believe there is no change in the long-term investment case.

“We therefore maintain our buy recommendations and target price of 12,000p which continues to offer significant upside of circa 90 per cent.”

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