

**For immediate release**

**23 May 2025**

**Games Workshop Group PLC**  
("Games Workshop")

**FULL YEAR TRADING UPDATE**

Games Workshop, the maker of Warhammer, is pleased to announce that for the 52 weeks ending 1 June 2025, we estimate the Group's core revenue to be not less than £560 million (2023/24: £494.7 million) and licensing revenue of c.£50 million (2023/24: £31.0 million). Core operating profit is estimated at not less than £210 million (2023/24: £174.8 million) and licensing operating profit of c.£45 million (2023/24: £27.0 million). The Group's profit before taxation ("PBT") is estimated to be not less than £255 million (2023/24: £203.0 million).

Licensing revenue in the period is at a record level and we are not expecting this to be repeated in 2025/26. Licensing remains a significant area of focus.

As in the prior year, in recognition of our staff's contribution to these results, and included in arriving at the PBT estimate above, we will have paid during the year Group Profit Share cash payments amounting to c.£20 million (2023/24: £18 million). These are paid in cash on an equal basis to each member of staff. Dividends declared and paid in the year were £171.4 million, 520p per share (2023/24: £138.3 million, 420p per share).

We intend to publish our 2025 Annual Report for the 52 weeks ended 1 June 2025 on the 29th July 2025.

**For further information, please contact:**

**Games Workshop Group PLC**  
Kevin Rountree, CEO  
Liz Harrison, Group FD

[investorrelations@gwplc.com](mailto:investorrelations@gwplc.com)

Investor relations website  
General website

<http://investor.games-workshop.com>  
[www.warhammer.com](http://www.warhammer.com)

*This announcement contains inside information for the purposes of the Market Abuse Regulation (EU) no. 596/2014 (including as it forms part of the laws of England and Wales by virtue of the European Union (Withdrawal) Act 2018 ("MAR")). Upon the publication of this announcement, such information will no longer constitute inside information. Ross Matthews, the Company's General Counsel and Company Secretary, is the person responsible for making the notification for the purposes of Article 17 of MAR.*

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFFFLLEIFFIE