PRESS ANNOUNCEMENT

GAMES WORKSHOP GROUP PLC

18 January 2013

HALF-YEARLY REPORT

Games Workshop Group PLC ("Games Workshop" or the "Group") announces its half-yearly results for the six months to 2 December 2012.

Highlights:

	Six months to 2 December 2012	Six months to 27 November 2011
Revenue	**£67.5m**	£62.7m
Revenue at constant currency*	**£69.2m**	£62.7m
Operating profit pre-royalties receivable	**£10.6m**	£6.5m
Royalties receivable	**£0.4m**	£2.6m
Operating profit	**£11.0m**	£9.1m
Pre-tax profit	**£11.1m**	£9.5m
Cash generated from operations	**£12.0m**	£11.7m
Basic earnings per share	**25.6p**	22.1p
Dividend per share declared in the period	**18p**	18p

Tom Kirby, Chairman of Games Workshop, said:

"Games Workshop's core business model remains strong. The initiatives we have implemented are designed to lead to growth whilst maintaining the hard won efficiencies."

…Ends…

For further information, please contact:

Games Workshop Group PLC **0115 900 4003**
Tom Kirby, Chairman
Kevin Rountree, COO

Investor relations website investor.games-workshop.com
General website www.games-workshop.com

*Constant currency revenue is calculated by comparing results in the underlying currencies for 2011 and 2012, both converted at the average exchange rates for the six months ended 27 November 2011.

FIRST HALF HIGHLIGHTS

	Six months to 2 December 2012	Six months to 27 November 2011
Revenue	**£67.5m**	£62.7m
Revenue at constant currency*	**£69.2m**	£62.7m
Operating profit pre-royalties receivable	**£10.6m**	£6.5m
Royalties receivable	**£0.4m**	£2.6m
Operating profit	**£11.0m**	£9.1m
Pre-tax profit	**£11.1m**	£9.5m
Cash generated from operations	**£12.0m**	£11.7m
Basic earnings per share	**25.6p**	22.1p
Dividend per share declared in the period	**18p**	18p

INTERIM MANAGEMENT REPORT

First half performance
We are pleased to report on a period of growth in sales and profits. Sales in the first half of the 2012/13 financial year have increased from £62.7 million in 2011 to £67.5 million. Operating expenses have reduced by £1.4 million (£0.6 million at constant currency) as we continue to keep a tight control on rents and staff headcount. Core business operating profit (operating profit before royalty income) has increased from £6.5 million to £10.6 million and core business operating margin from 10.3% to 15.7%.

Royalty income of £0.4m is modest compared to last year's exceptional receipts (2011: £2.6m).

Group return on capital has improved from 52% to 63%.

The impact of currency fluctuations on operating profit was a negative £1.0 million.

The strong cash generation of the business has remained a key element of our performance and in line with our policy of distributing truly surplus cash, the board declared a dividend of 18p per share in November 2012.

Prospects
The Hobby is healthy and the challenge is to stay focused on what needs to be done to grow it efficiently and cost effectively. We know that we have to do the basics right every single day and we never take this for granted. The principal risks and uncertainties for the rest of the financial year are sales related and our businesses are focused on achieving growth whilst the product and supply chain will continue to implement plans to maintain gross margin.

For Games Workshop to continue to be successful, we need motivated, hard-working managers in all parts of the business who understand Games Workshop's niche business model, who are aligned with its values and behaviours and are committed to getting things done. The biggest risk for Games Workshop is not having enough of these managers to continue to grow the business globally. This risk is being mitigated by recruiting people who fit with our culture, developing them to fulfil their potential and training them with the skills we need.

Games Workshop's core business model remains strong. The initiatives we have implemented are designed to lead to growth whilst maintaining the hard won efficiencies.

Going concern
After making appropriate enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason they have adopted the going concern basis in preparing this condensed consolidated interim financial information.

Statement of directors' responsibilities
The directors confirm that this condensed consolidated interim financial information has been prepared in accordance with IAS 34, 'Interim Financial Reporting', as adopted by the European Union, and that the interim management report herein includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- an indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and
- material related-party transactions in the first six months and any material changes in the related-party transactions described in the last annual report.

The directors of Games Workshop Group PLC are listed in the annual report for the 53 weeks to 3 June 2012. A list of the current directors is maintained on the investor relations website at investor.games-workshop.com.

By order of the board

T H F Kirby
Chairman

K D Rountree
COO

18 January 2013

*Constant currency revenue is calculated by comparing results in the underlying currencies for 2011 and 2012, both converted at the average exchange rates for the six months ended 27 November 2011.

	REVENUE BY SEGMENT IN CONSTANT CURRENCY	
	Six months to 2 December 2012 £m	Six months to 27 November 2011 £m
UK	**15.8**	14.8
Continental Europe	**21.3**	20.5
North America	**17.9**	15.4
Australia	**5.6**	5.4
Export	**0.8**	0.8
Asia	**1.1**	0.8
All other sales businesses	**6.7**	5.0

CONSOLIDATED INCOME STATEMENT

	Notes	**Six months to 2 December 2012 £000**	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Revenue	2	**67,457**	62,717	131,009
Cost of sales		**(16,564)**	(14,529)	(30,118)
Gross profit		**50,893**	48,188	100,891
Operating expenses		**(40,308)**	(41,725)	(85,288)
Other operating income – royalties receivable		**434**	2,622	3,537
Operating profit	2	**11,019**	9,085	19,140
Finance income		**81**	390	434
Finance costs		**(6)**	(9)	(100)
Profit before taxation	4	**11,094**	9,466	19,474
Income tax expense	5	**(3,016)**	(2,557)	(4,760)
Profit attributable to equity shareholders		**8,078**	6,909	14,714
Basic earnings per ordinary share	6	**25.6p**	22.1p	46.8p
Diluted earnings per ordinary share	6	**25.4p**	21.8p	46.6p

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Six months to 2 December 2012 £000	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Profit attributable to equity shareholders	**8,078**	6,909	14,714
Other comprehensive income			
Exchange differences on translation of foreign operations	**(20)**	49	(298)
Other comprehensive (expense) / income for the period	**(20)**	49	(298)
Total comprehensive income attributable to equity shareholders	**8,058**	6,958	14,416

The following notes form an integral part of this condensed consolidated interim financial information.

CONSOLIDATED BALANCE SHEET

	Notes	**As at 2 December 2012 £000**	As at 27 November 2011 £000	As at 3 June 2012 £000
Non-current assets				
Goodwill		**1,433**	1,433	1,433
Other intangible assets	9	**6,480**	5,030	5,177
Property, plant and equipment	10	**20,584**	20,603	20,567
Trade and other receivables		**1,553**	1,646	1,529
Deferred tax assets		**6,794**	7,398	7,335
		36,844	36,110	36,041
Current assets				
Inventories		**9,031**	9,630	9,477
Trade and other receivables		**11,736**	12,282	11,068
Current tax assets		**444**	1,423	407
Cash and cash equivalents	8	**15,644**	15,923	17,358
		36,855	39,258	38,310
Total assets		**73,699**	75,368	74,351
Current liabilities				
Trade and other payables		**(17,016)**	(13,251)	(19,603)
Current tax liabilities		**(3,319)**	(3,559)	(3,479)
Provisions	11	**(928)**	(1,260)	(1,172)
		(21,263)	(18,070)	(24,254)
Net current assets		**15,592**	21,188	14,056
Non-current liabilities				
Other non-current liabilities		**(248)**	(380)	(301)
Provisions	11	**(814)**	(1,671)	(1,189)
		(1,062)	(2,051)	(1,490)
Net assets		**51,374**	55,247	48,607
Capital and reserves				
Called up share capital		**1,586**	1,577	1,579
Share premium account		**9,049**	8,645	8,737
Other reserves		**2,423**	2,790	2,443
Retained earnings		**38,316**	42,235	35,848
Total shareholders' equity		**51,374**	55,247	48,607

The following notes form an integral part of this condensed consolidated interim financial information.

CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY

	Called up share capital £000	Share premium account £000	Other reserves £000	Retained earnings £000	Total equity £000
At 3 June 2012	1,579	8,737	2,443	35,848	48,607
Profit for the six months to 2 December 2012	-	-	-	8,078	8,078
Exchange differences on translation of foreign operations	-	-	(20)	-	(20)
Total comprehensive (expense) / income for the period	**-**	**-**	**(20)**	**8,078**	**8,058**
Transactions with owners:					
Share-based payments	-	-	-	133	133
Shares issued under employee sharesave scheme	7	312	-	-	319
Deferred tax credit relating to share options	-	-	-	(32)	(32)
Dividends to company shareholders	-	-	-	(5,711)	(5,711)
Total transactions with owners	**7**	**312**	**-**	**(5,610)**	**(5,291)**
At 2 December 2012	**1,586**	**9,049**	**2,423**	**38,316**	**51,374**

	Called up share capital £000	Share premium account £000	Other reserves £000	Retained earnings £000	Total equity £000
At 29 May 2011	1,561	8,048	2,741	40,777	53,127
Profit for the six months to 27 November 2011	-	-	-	6,909	6,909
Exchange differences on translation of foreign operations	-	-	49	-	49
Total comprehensive income for the period	-	-	49	6,909	6,958
Transactions with owners:					
Share-based payments	-	-	-	70	70
Shares issued under employee sharesave scheme	16	597	-	-	613
Deferred tax credit relating to share options	-	-	-	99	99
Dividends to company shareholders	-	-	-	(5,620)	(5,620)
Total transactions with owners	16	597	-	(5,451)	(4,838)
At 27 November 2011	1,577	8,645	2,790	42,235	55,247

	Called up share capital £000	Share premium account £000	Other reserves £000	Retained earnings £000	Total equity £000
At 29 May 2011	1,561	8,048	2,741	40,777	53,127
Profit for the 53 weeks to 3 June 2012	-	-	-	14,714	14,714
Exchange differences on translation of foreign operations	-	-	(298)	-	(298)
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Total comprehensive (expense) / income for the period	-	-	(298)	14,714	14,416
Transactions with owners:					
Share-based payments	-	-	-	254	254
Shares issued under employee sharesave scheme	18	689	-	-	707
Deferred tax charge relating to share options	-	-	-	(67)	(67)
Dividends to company shareholders	-	-	-	(19,830)	(19,830)
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Total transactions with owners	18	689	-	(19,643)	(18,936)
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At 3 June 2012	1,579	8,737	2,443	35,848	48,607
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The following notes form an integral part of this condensed consolidated interim financial information.

CONSOLIDATED CASH FLOW STATEMENT

	Notes	**Six months to 2 December 2012 £000**	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Cash flows from operating activities				
Cash generated from operations	7	**12,030**	11,743	28,034
UK corporation tax paid		**(2,488)**	(2,545)	(4,476)
Overseas tax paid		**(323)**	(1,057)	(532)
Net cash from operating activities		**9,219**	8,141	23,026
Cash flows from investing activities				
Purchases of property, plant and equipment		**(3,090)**	(2,725)	(4,822)
Proceeds on disposal of property, plant and equipment		**-**	22	33
Purchases of other intangible assets		**(1,452)**	(657)	(1,626)
Expenditure on product development		**(1,689)**	(1,578)	(2,977)
Interest received		**81**	50	142
Net cash from investing activities		**(6,150)**	(4,888)	(9,250)
Cash flows from financing activities				
Proceeds from issue of ordinary share capital		**319**	613	707
Interest paid		**-**	(1)	-
Dividends paid to company shareholders		**(5,054)**	(5,620)	(14,776)
Net cash from financing activities		**(4,735)**	(5,008)	(14,069)
Net decrease in cash and cash equivalents		**(1,666)**	(1,755)	(293)
Opening cash and cash equivalents		**17,358**	17,572	17,572
Effects of foreign exchange rates on cash and cash equivalents		**(48)**	106	79
Closing cash and cash equivalents	8	**15,644**	15,923	17,358

The following notes form an integral part of this condensed consolidated interim financial information.

NOTES TO THE FINANCIAL INFORMATION

1. Basis of preparation

The Company is a limited liability company, incorporated and domiciled in the United Kingdom. The address of its registered office is Willow Road, Lenton, Nottingham, NG7 2WS.

The Company has its listing on the London Stock Exchange.

This condensed consolidated interim financial information does not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006. Statutory accounts for the 53 weeks ended 3 June 2012 were approved by the board of directors on 30 July 2012 and have been delivered to the Registrar of Companies. The report of the auditors on those accounts was unqualified, did not contain an emphasis of matter paragraph and did not contain any statement under either section 498 (2) or section 498 (3) of the Companies Act 2006.

This condensed consolidated interim financial information has not been audited or reviewed pursuant to the Auditing Practices Board guidance on 'Review of Interim Financial Information' and does not include all of the information required for full annual financial statements.

This condensed consolidated interim financial information for the six months ended 2 December 2012 has been prepared in accordance with the Disclosure and Transparency Rules of the Financial Services Authority and with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the 53 weeks ended 3 June 2012 which have been prepared in accordance with IFRSs as adopted by the European Union.

After making appropriate enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason they have adopted the going concern basis in preparing this condensed consolidated interim financial information.

This condensed consolidated interim financial information was approved for issue on 18 January 2013.

This condensed consolidated interim financial information is available to shareholders and members of the public on the Company's website at investor.games-workshop.com.

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the 53 weeks ended 3 June 2012.

The accounting policies applied are consistent with those of the annual financial statements for the 53 weeks ended 3 June 2012, as described in those financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

There are no new standards, amendments to standards or interpretations which are expected to have a significant impact on the Group.

2. Segment information

The chief operating decision-maker has been identified as the executive directors. They review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the segments based on these reports.

As Games Workshop is a vertically integrated business, management assess the performance of sales businesses and manufacturing and distribution businesses separately. At 2 December 2012, the Group is organised as follows:

- Sales businesses. These businesses sell product to external customers, through the Group's network of Hobby centres, independent retailers and direct via the global web store. The sales businesses have been aggregated into segments where they sell products of a similar nature, have similar production processes, similar customers, similar distribution methods and are affected by similar economic factors. The segments are as follows:
    - UK. This sales business operates in the UK and Ireland.
    - Continental Europe. This combines the France, Germany, Italy, Spain and Northern Europe sales businesses.
    - North America. This combines the United States and Canada sales businesses.
    - Australia. This is the Australia sales business.
    - Export. This is the export sales business selling into emerging market territories.
    - Asia. This combines the Japan, China retail and Asia trade sales businesses.
    - Other. This includes the other operating segments reviewed by the chief operating decision-maker. These are the Forge World business, the Black Library business, digital sales and Warhammer World.
- Product and supply. This includes the design and manufacture of the products and incorporates production facilities in the UK and North America.
- Logistics and stock management. This represents the warehousing and distribution activities needed to supply product to the sales businesses and includes facilities in the UK, North America and Australia.
- Licensing costs. These are the costs of running the licensing department.
- Service centre costs. The service centre is established in the UK to provide support services (IT, accounting, payroll, personnel, supplier development, legal and property) to activities across the Group.
- Web costs. These are the costs associated with the running of the Games Workshop global web store.
- Central costs. These include the Company overheads, head office site costs and the costs of running the Games Workshop Academy.
- Profit in stock. This includes adjustments for profit in stock arising from inter-segment sales.
- Royalty income. This is royalty income earned from third party licensees.

The chief operating decision-maker assesses the performance of each business based on operating profit, excluding share option charges recognised under IFRS 2, 'Share-based payment' and charges in respect of the Group's profit share scheme. This has been reconciled to the Group's total profit before taxation below.

The segment information reported to the executive directors for the periods included in this financial information is as follows:

	Six months to 2 December 2012 £000	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
External revenue			
Sales businesses			
UK	**15,613**	14,818	31,648
Continental Europe	**19,628**	20,382	40,757
North America	**18,076**	15,419	33,621
Australia	**5,597**	5,437	11,328
Export	**810**	801	1,700
Asia	**1,051**	818	1,737
All other sales businesses	**6,682**	5,042	10,218
Total external revenue	**67,457**	62,717	131,009
Internal revenue			
Sales businesses			
All other sales businesses	**911**	1,000	1,900
Other segments			
Product and supply	**31,954**	30,206	62,465
Total internal revenue	**32,865**	31,206	64,365
Intra-group sales eliminations	**(32,865)**	(31,206)	(64,365)
Total revenue	**67,457**	62,717	131,009

Segment revenue and segment profit include transactions between business segments; these transactions are eliminated on consolidation. Sales between segments are carried out at arm's length. The revenue from external parties reported to the executive directors is measured in a manner consistent with that in the income statement.

Total segment operating profit is as follows and is reconciled to total profit before taxation below:

	Six months to 2 December 2012 £000	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Operating profit			
Sales businesses			
UK	**2,324**	1,618	4,835
Continental Europe	**2,638**	2,254	4,000
North America	**1,547**	1,427	4,211
Australia	**342**	(277)	(735)
Export	**202**	98	89
Asia	**32**	(613)	(624)
All other sales businesses	**3,429**	2,368	4,732
Other segments			
Product and supply	**13,596**	11,722	24,369
Total segment core business operating profit	**24,110**	18,597	40,877
Logistics and stock management	**(5,891)**	(5,066)	(9,835)
Licensing costs	**(137)**	(129)	(273)
Service centre costs	**(3,166)**	(2,630)	(5,669)
Web costs	**(956)**	(1,058)	(2,271)
Central costs	**(2,831)**	(2,649)	(5,176)
Profit in stock	**(411)**	(532)	(932)
Share-based payments charge	**(133)**	(70)	(254)
Profit share scheme charge	**-**	-	(864)
Total group core business operating profit	**10,585**	6,463	15,603
Royalty income	**434**	2,622	3,537
Total group operating profit	**11,019**	9,085	19,140
Finance income	**81**	390	434
Finance costs	**(6)**	(9)	(100)
Profit before taxation	**11,094**	9,466	19,474

Segment revenue of £2,740,000 and segment profit of £973,000 for the Northern Europe sales territories for the six months to 27 November 2011 have been restated since the last interim report into Continental Europe rather than being in Emerging Markets and Capital Cities. This reflects the management structure in place for the 53 weeks ended 3 June 2012 and for the six months ended 2 December 2012.

Segment revenue of £801,000 and segment profit of £98,000 for the six months to 27 November 2011, being the remainder of the previously reported Emerging Markets and Capital Cities segment, have been restated since the last interim report into the new Export segment. This reflects the management structure in place for the 53 weeks ended 3 June 2012 and for the six months ended 2 December 2012.

Licensing costs of £149,000 relating to digital product development for the six months to 27 November 2011 have been restated into Product and Supply since the last interim report. This reflects the management structure in place for the 53 weeks ended 3 June 2012 and for the six months ended 2 December 2012.

A charge of £532,000 for the six months to 27 November 2011 in respect of profit in stock arising on inter-segment sales has been restated since the last interim report into profit in stock rather than being shown in central costs. As a result central costs for the six months to 27 November 2011 are £532,000 lower than previously reported.

3. Dividends

A dividend of £5,054,000 (16.0 pence per share) was paid in the six months to 2 December 2012 (six months to 27 November 2011: £5,620,000 (18.0 pence per share)). A further dividend of £5,711,000 (18.0 pence per share) was declared in the six months to 2 December 2012 and was paid on 9 January 2013 to shareholders on the register at 30 November 2012. The dividend payable is included within trade and other payables at 2 December 2012.

Dividends of £14,776,000 were paid during the 53 weeks ended 3 June 2012.

4. Profit before taxation

The following costs have been incurred in the reported periods in respect of ongoing redundancies, impairments and loss-making Hobby centres:

	Six months to 2 December 2012 £000	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Redundancy costs and compensation for loss of office	**365**	643	1,671
Impairment of property, plant and equipment	**92**	28	(200)
Impairment of other intangible assets	**-**	199	111
Net (credit)/charge to property provisions including closed or loss-making Hobby centres	**(158)**	206	183
Net inventory provision creation	**1,028**	557	1,249

5. Tax

The taxation charge for the six months to 2 December 2012 is based on an estimate of the full year effective rate of 27.2% reflecting higher overseas tax rates offset by the UK tax rate reducing to 24% and to 23% from 1 April 2012 and 2013 respectively. (2011: 27%, reflecting higher overseas tax rates offset by deferred tax credits in respect of a proportion of losses previously unrecognised).

6. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of ordinary shares in issue throughout the relevant period.

	Six months to 2 December 2012	Six months to 27 November 2011	53 weeks ended 3 June 2012
Profit attributable to equity shareholders (£000)	**8,078**	6,909	14,714
Weighted average number of ordinary shares in issue (thousands)	**31,611**	31,262	31,423
Basic earnings per share (pence per share)	**25.6**	22.1	46.8

Diluted earnings per share

The calculation of diluted earnings per share has been based on profit attributable to equity shareholders and the weighted average number of shares in issue throughout the relevant period, adjusted for the dilution effect of share options outstanding at the period end.

	Six months to 2 December 2012	Six months to 27 November 2011	53 weeks ended 3 June 2012
Profit attributable to equity shareholders (£000)	**8,078**	6,909	14,714
Weighted average number of ordinary shares in issue (thousands)	**31,611**	31,262	31,423
Adjustment for share options (thousands)	**204**	418	184
Weighted average number of ordinary shares for diluted earnings per share (thousands)	**31,815**	31,680	31,607
Diluted earnings per share (pence per share)	**25.4**	21.8	46.6

7. Reconciliation of profit to net cash from operating activities

	Six months to 2 December 2012 £000	Six months to 27 November 2011 £000	53 weeks ended 3 June 2012 £000
Operating profit	**11,019**	9,085	19,140
Depreciation of property, plant and equipment	**2,485**	3,039	5,785
Net impairment charge/(reversal) on property, plant and equipment	**92**	28	(200)
Net impairment charge on intangible assets	**-**	199	111
Loss/(profit) on disposal of property, plant and equipment	**64**	(9)	(8)
Loss on disposal of intangible assets	**-**	-	11
Amortisation of capitalised development costs	**1,213**	1,450	3,179
Amortisation of other intangibles	**605**	552	1,123
Share-based payments	**133**	70	254
Changes in working capital:			
-Decrease/(increase) in inventories	**249**	(1,086)	(861)
-Increase in trade and other receivables	**(721)**	(2,285)	(1,091)
-(Decrease)/increase in trade and other payables	**(2,492)**	913	1,392
-Decrease in provisions	**(617)**	(213)	(801)
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Net cash from operating activities	**12,030**	11,743	28,034
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8. Cash and cash equivalents

Cash and cash equivalents include the following for the purposes of the cash flow statement:

	2 December 2012 £000	27 November 2011 £000	3 June 2012 £000
Cash at bank and in hand	**13,716**	11,864	13,945
Short-term bank deposits	**1,928**	4,059	3,413
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Cash and cash equivalents	**15,644**	15,923	17,358
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9. Other intangible assets

	2 December 2012 £000	27 November 2011 £000	3 June 2012 £000
Net book value at beginning of period	**5,177**	4,968	4,968
Additions	**3,141**	2,235	4,603
Exchange differences	**(20)**	28	30
Disposals	**-**	-	(11)
Amortisation charge	**(1,818)**	(2,002)	(4,302)
Impairment	**-**	(199)	(111)
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Net book value at end of period	**6,480**	5,030	5,177
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10. Property, plant and equipment

	2 December 2012 £000	27 November 2011 £000	3 June 2012 £000
Net book value at beginning of period	**20,567**	21,047	21,047
Additions	**2,678**	2,593	5,128
Exchange differences	**(20)**	43	2
Disposals	**(64)**	(13)	(25)
Charge for the period	**(2,485)**	(3,039)	(5,785)
Impairment	**(92)**	(28)	200
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Net book value at end of period	**20,584**	20,603	20,567
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11. Provisions

Analysis of total provisions:

	2 December 2012 £000	27 November 2011 £000	3 June 2012 £000
Current	**928**	1,260	1,172
Non-current	**814**	1,671	1,189
	1,742	2,931	2,361

	Redundancy £000	Employee benefits £000	Property £000	Total £000
As at 29 May 2011 and 30 May 2011	60	960	2,041	3,061
Charged to the income statement	-	48	206	254
Exchange differences	(1)	(8)	84	75
Increase in provision – discount unwinding	-	-	8	8
Utilised	-	(102)	(365)	(467)
As at 27 November 2011	59	898	1,974	2,931

	Redundancy £000	Employee benefits £000	Property £000	Total £000
As at 29 May 2011 and 30 May 2011	60	960	2,041	3,061
(Credited)/charged to the income statement	(57)	(12)	183	114
Exchange differences	(1)	(21)	75	53
Increase in provision – discount unwinding	-	-	100	100
Utilised	(2)	(95)	(870)	(967)
As at 3 June 2012	-	832	1,529	2,361
(Credited)/charged to the income statement	-	(18)	(158)	(176)
Exchange differences	-	10	(24)	(14)
Increase in provision – discount unwinding	-	-	11	11
Utilised	-	(90)	(350)	(440)
As at 2 December 2012	**-**	**734**	**1,008**	**1,742**

12. Seasonality

The Group's monthly sales profile demonstrates an element of seasonality around the Christmas period which impacts sales in the month of December.

13. Commitments

Capital expenditure contracted for at the balance sheet date but not yet incurred is £2,356,000 (2011: £729,000).

14. Related-party transactions

There were no material related-party transactions during the period.