

Gender Pay Report 2023

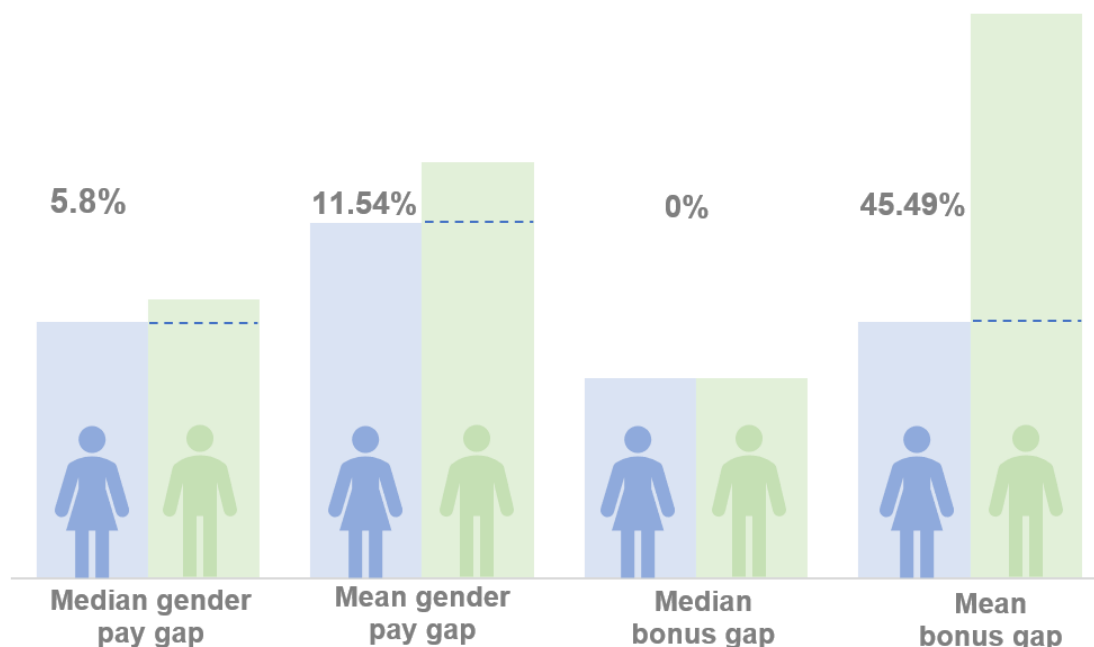


Altro Limited is committed to ensuring all staff have the same opportunity to develop and progress within the organisation. In line with our family values, it is fundamental to us that all staff are equally valued and are treated fairly. We continually benchmark our remuneration, benefits and welfare packages to ensure we are offering a consistent, competitive and fair deal for all. We therefore welcome the UK Government's requirement for large companies to be more transparent on gender pay.

Gender pay gap differs from Equal Pay, which looks at the individual differences between men and women who carry out the same jobs, similar jobs or work of equal value. We conduct regular reviews to ensure male and female employees are paid equally for equivalent work.

As required, we are sharing our data for the legal entity which covers all divisions of the business. Altro Ltd includes Altro Floors & Walls and Autoglym, which are divisions of Altro Ltd.

2023 Gender pay gap data at a glance



UK National Median Gender Pay Gap - 14.3% (Source: Office of National Statistics 2023)

The median gender pay gap is the difference between the mid-point hourly pay rate of men and women.

Our 2023 figures show that at a mid-point the hourly rate of our female staff in the UK is 5.8% lower than our male staff and it increased compared to 2022. For comparison, the UK's national gender pay gap is 14.3%.

The mean gender pay gap is defined as the difference in the average earnings of men and women over a standard period of time, regardless of their role seniority. The average earnings of all men are 11.54% higher than the average earnings of all women.

The proportion of UK staff that received a bonus in 2023 increased to 95% for both male and female staff compared to 87% and 89% respectively in 2022. This increase can be explained by the one-off payment which was awarded by the board to all employees in January 2023 in recognition of the impact of the cost of living.

The median bonus gender pay gap decreased to 0% from 2.04%, indicating that at a middle point there is no difference in how much bonus male and female employees received.

The mean (average) bonus gender pay gap also decreased from 65.17% to 45.49%.

Factors affecting our gender pay gaps

The hourly pay used for the calculations includes all items specified in the regulation, such as allowances and shift pay for unsocial hours for manufacturing employees which are predominantly male. It also includes deductions made via salary sacrifice which decreases the hourly rate; and we observed that women in average have higher salary sacrifice pension contributions than men and consequently lower hourly rate.

Two employees in the upper-middle quartile were on maternity leave on reduced or no pay and were therefore excluded from the calculations which had a significant impact, particularly on the median.

Additionally, the calculation includes any payment of shares and/or bonuses made during the snapshot period; and the number of men receiving those in 2023 was higher than women compared to 2022. It is important to highlight that sale of shares remains an individual's choice and outside of our control.

The proportions of male & female in each quartile

	NUMBERS		PERCENTAGES	
	Men	Women	Men	Women
Upper quartile	90	39	70%	30%
Upper-middle quartile	81	49	62%	38%
Lower-middle quartile	81	48	62%	38%
Lower quartile	86	44	66%	35%

The quartile split at each level of hourly pay broadly matches the overall male to female ratio for the organisation. There has been no significant changes to the split.

Our industry is traditionally male dominated and our figures reflect that.

Conclusion

We are a family owned business and we continually review our flexible working and family friendly policies to support all of our staff. In addition, we offer hybrid working and flexi time to a large proportion of our workforce.

We deliver training & management development to encourage and support the development of our staff towards more senior positions. As part of these programmes, staff are trained in how to ensure that there is no unconscious bias in all aspects of employment, including recruitment and development.

Every member of staff attends our Dignity at Work programme and we have a network of Dignity at Work Coaches across the business who provide additional support.

We are committed to continuously review all our working policies and practices to ensure equality and inclusion for all. In 2024 we relaunched our Diversity Policy as a Diversity, Inclusion and Belonging Policy to continue to support this.

I confirm the data reported is accurate.



Richard Kahn
Chairman and MD Altro Group and CEO Altro Floors and Walls