

Gender Pay Report 2024

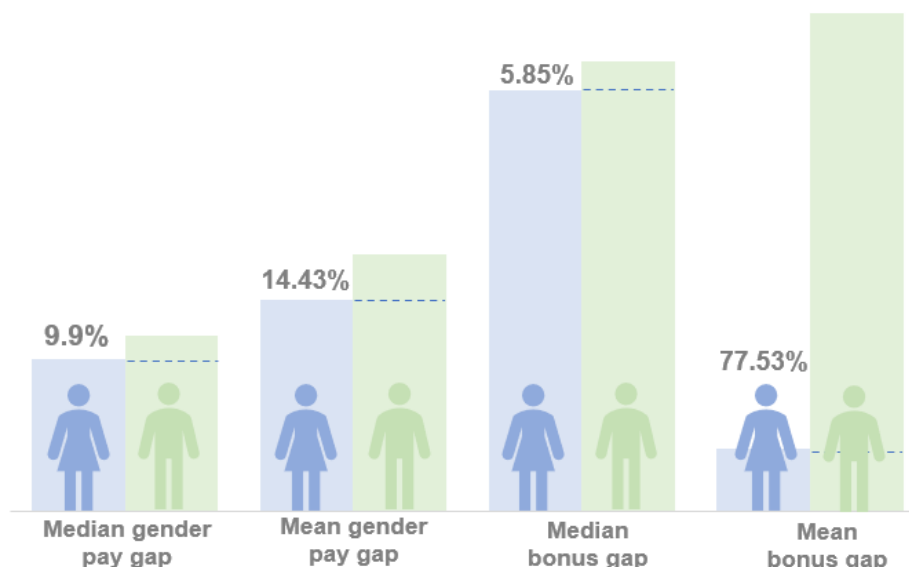


Altro Limited is committed to ensuring all staff have the same opportunity to develop and progress within the organisation. In line with our family values, it is fundamental to us that all staff are equally valued and are treated fairly. We continually benchmark our remuneration, benefits and welfare 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.

2024 Gender pay gap data at a glance



UK National Median Gender Pay Gap - 13.1% (Source: [Office of National Statistics 2024 - Provisional Data](#))

The median gender pay gap is the difference between the mid-point hourly pay rate of men and women. Our 2024 figures show that at a mid-point the hourly rate of our female staff in the UK is 9.9% lower than our male staff and it increased from 5.8% in 2023. For comparison, the provisional UK national gender pay gap for 2024 is 13.1%.

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 14.43% higher than the average earnings of all women in 2024 compared to 11.54% in 2023. This indicates that the average pay difference between male and female employees widened over the year by 2.89%. It is also noted that the standard deviation of hourly pay for males is much higher than for females, suggesting greater variability in male wages. This could be explained by the high number of male employees in manufacturing roles who work unsocial hours attracting shift allowances which vary from 8% to 35% depending on the shift they work.

The proportion of UK staff that received a bonus in 2024 remained relatively unchanged at 94.8% for women and 95.4% for men compared to 95% for both male and female in 2023.

The median bonus gender pay gap increased to 5.85% from 0%. Back in 2023 all employees were paid a one-off cost of living bonus which resulted in a zero median bonus gap between male and female employees.

The mean (average) bonus gender pay gap also increased from 45.49% in 2023 to 77.53% in 2024.

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 on average have higher salary sacrifice pension contributions than men and consequently lower hourly rate.

We established that within the group 5.8% of female employees do not contribute towards a pension against 9.7% of male employees. As a result, male employees are more likely to have a higher hourly rate. We also noted that 4.2% of the female workers contribute more than 20% towards a pension compared to 3.3% of the male workers which would mean a significantly higher proportion of women on a lower hourly rate.

With regard to the bonus pay gap, the calculation includes any payment of shares and/or bonuses made during the snapshot period; and male employees accounted for 93.9% of the total amount of shares sold in 2024 compared to 80.3% in 2023. In addition, the total value of shares sold in 2023 was 5 times higher than the amount sold in 2024.

It is important to highlight that sale of shares remains an individual's choice and outside of our control. Only taxable shares are included in the calculation as per the guidelines.

The proportions of male & female in each quartile

	NUMBERS		PERCENTAGES	
	Men	Women	Men	Women
Upper quartile	91	39	70%	30%
Upper-middle quartile	83	47	63%	37%
Lower-middle quartile	75	55	58%	42%
Lower quartile	81	49	62%	38%

The quartile split at each level of hourly pay broadly matches the overall male to female ratio for the organisation of 63.5% male and 36.5% female employees in 2024. There has been an increase of 4% in women in the lower-middle quartile and 3% increase in the lower quartile.

Conclusion

We are a family-owned business, and we continually review our family friendly policies to support all of our staff.

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.

In 2024 we relaunched our Diversity Policy and training in Diversity, Inclusion and Belonging to continue to support this and every member of staff attends this programme. We also have a network of Dignity at Work Coaches and Mental Health First Aiders 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.

I confirm the data reported is accurate.



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