

Gender Pay Gap Reporting



Background

All UK businesses employing over 250 people are required to report their gender pay gap analysis on an annual basis using the following metrics;

- Mean gender pay gap
- Median gender pay gap
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of men and women receiving a bonus
- Proportion of men and women in each pay quartile

The data provided here relates to the 12 months preceding 5th April 2022 (the snapshot date). Only one of the Group's subsidiaries is required to disclose gender pay gap as per the threshold for number of staff, however, in the interest of transparency, information presented here is the consolidation of all of the 4 subsidiaries based in the UK comprising 547 people in the analysed 12 month period.

The gender pay gap shows the difference between the average (mean) or typical (median) earnings of men and women. It is important to acknowledge that gender pay differs from "equal pay" which looks at differences between people who carry out the same or comparable work. Hourly rates are calculated using basic pay, allowances and shift premium pay but not overtime.

Flowtech Fluidpower PLC is striving to ensure an inclusive workforce with no unconscious bias toward either gender, and that employees in similar roles are paid equitably; we are determined that where pay differences exist, they are not based on gender.

We have talented females in leadership positions and are encouraged to see more women in the upper quartile of pay and our mean and median pay and bonus gaps reducing significantly since we published our 2021 results. We are pleased to have welcomed a female PLC Board member and two females form part of our Management Board.

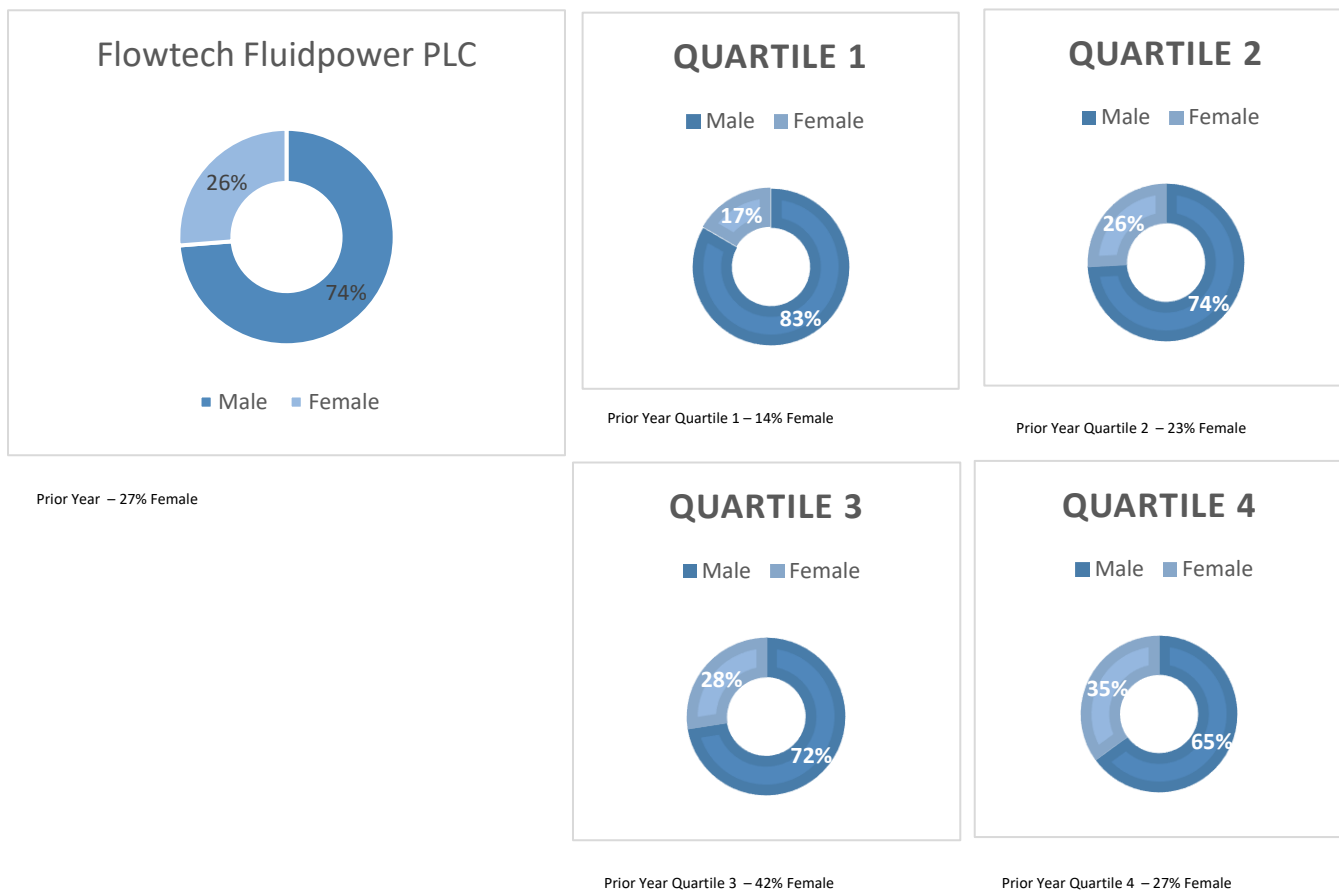
Mean and median gender pay and bonus gap:

	Mean (Average) %		Median (Middle) %	
Difference between Men & Women	2022	2021	2022	2021
Gender Pay Gap	18.4	22.6	8.45	16.38
Gender Bonus Gap	3.7	23.0	5.62	28.12

Key findings :

- The percentage of males in the business is 74%
- 2022 results show a reduction in the gender pay gap in both hourly rate and bonuses paid.
- General benchmarking of roles has allowed us to align salaries for specific job roles regardless of gender, helping to reduce the gap.
- We consider the median gender pay gap to be a better reference point rather than the mean result as the mean data is distorted by the relative % in quartile 1.
- The bonus paid as a percentage of pay for Males was an average of 31.58% compared with 41.93% for Females which goes some to explaining why the gap for bonus pay has reduced significantly compared to the pay gap.

Percentage of men and women in each pay quartile:



Percentage of men and women receiving a bonus:



Percentage of male and female employees is categorised below:

	2022	2022	2021	2021
	Male	Female	Male	Female
Board	83%	17%	100%	0%
Management Board	67%	33%	67%	33%
Senior Management	93%	7%	94%	6%
All Other Employees	73%	27%	73%	27%