



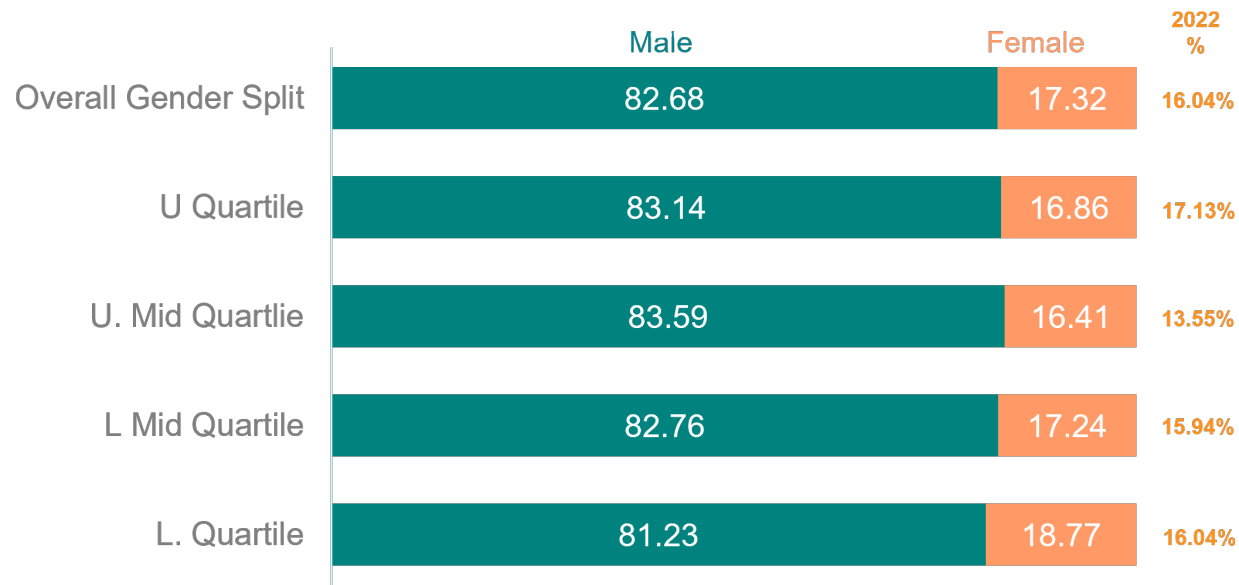
# GENDER PAY GAP REPORT

2023

## GENDER SPLIT BY QUARTILE

On the snapshot date of April 5, 2023 CTS employed people with 82.68% men and 17.32% women.

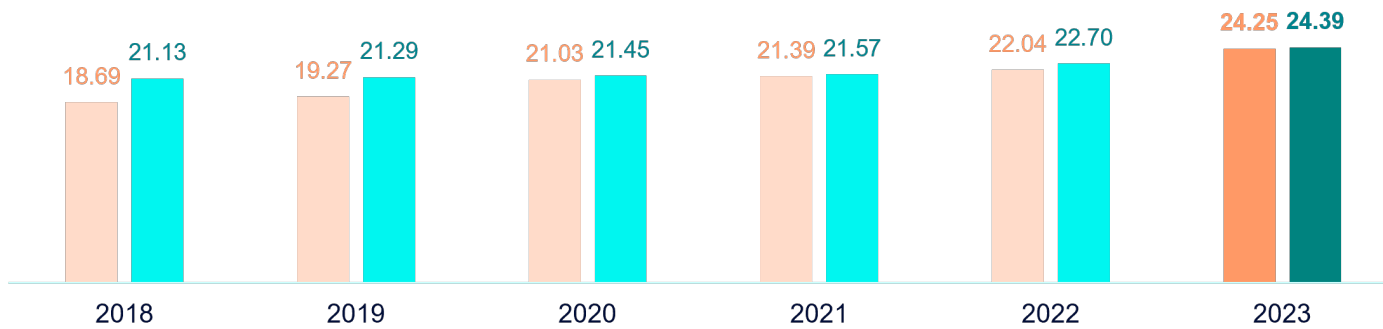
There were 1048 full-pay relevant employees for the purpose of the gender pay gap analysis.



Although the proportion of women in the organisation has increase by 1.28% since April 2022 this has been at the mid and lower quartiles which has had a slight impact on the Gender pay Gap.

## GENDER PAY COMPARISON BY HOURLY PAY

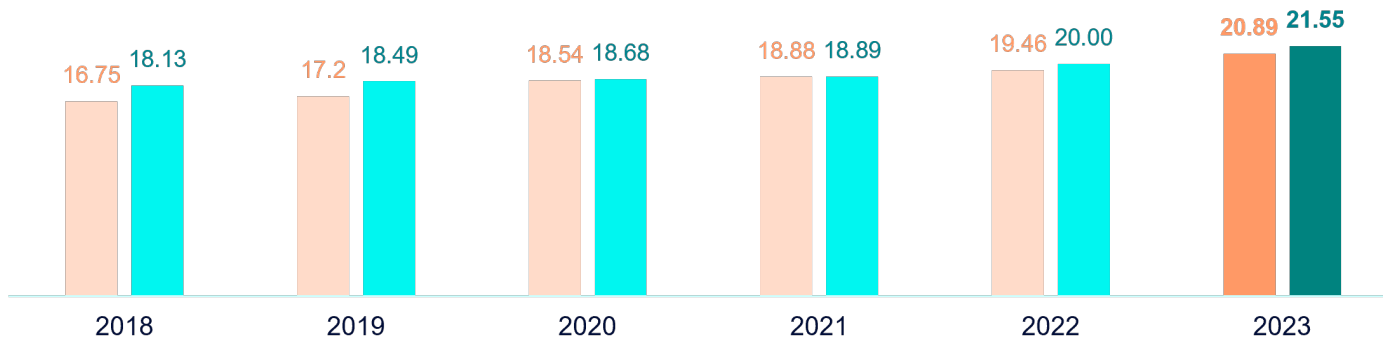
### Average Hourly Pay by Gender



The gap between the average hourly pay for men over women was £0.14 (0.58%) This is a £0.50 improvement from 2022.

The median differential has grown though to £0.66 (3.16%) from £0.54 (2.71%) in 2022.

### Median Hourly Pay by Gender



Cubic is well below the national average Gender Pay Gap of 7.7%<sup>1</sup>

<sup>1</sup> Office of National Statistics - Annual Survey of Hours and Earnings (ASHE) report (1 November 2023)

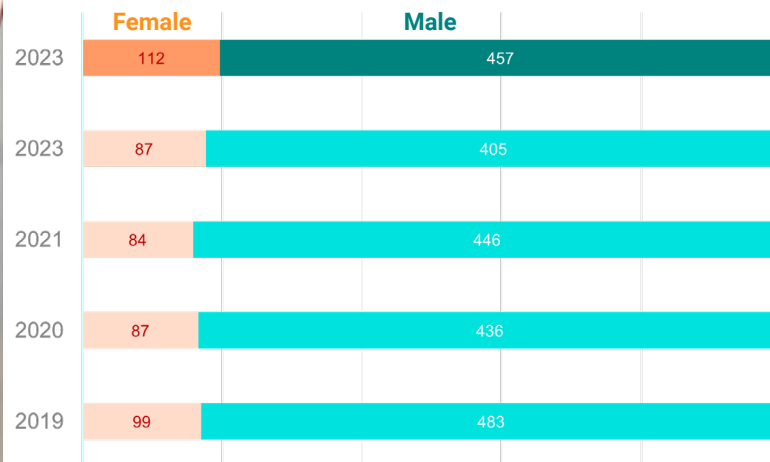
■ FEMALE • 
 ■ MALE

# GENDER COMPARISON OF BONUS PAY

**57%** of Women Employee received a bonus<sup>1</sup> during the Year to 5 April compared to **48%** of Males.

Of all bonus paid 19.7% were paid to women employees who only make up 17.3% of the overall population.

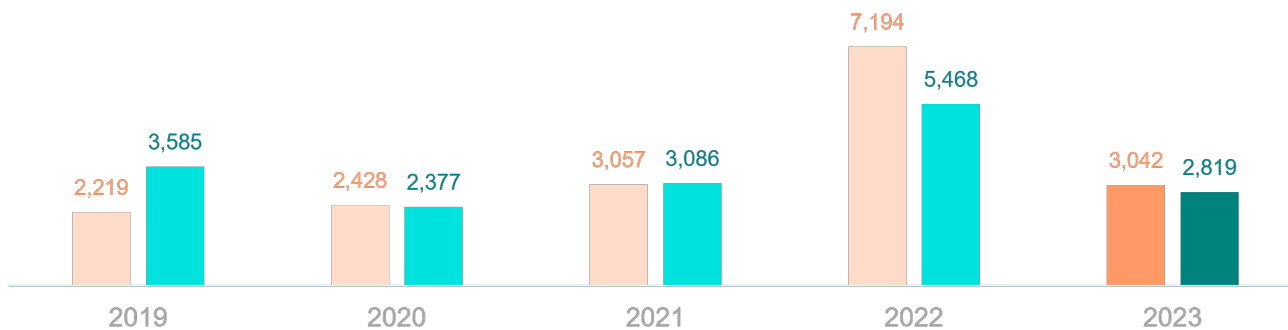
Headcount in receipt of Bonus<sup>1</sup>



<sup>1</sup> Bonus is any one-off incentive payment

## BONUS PAYMENT GENDER GAP

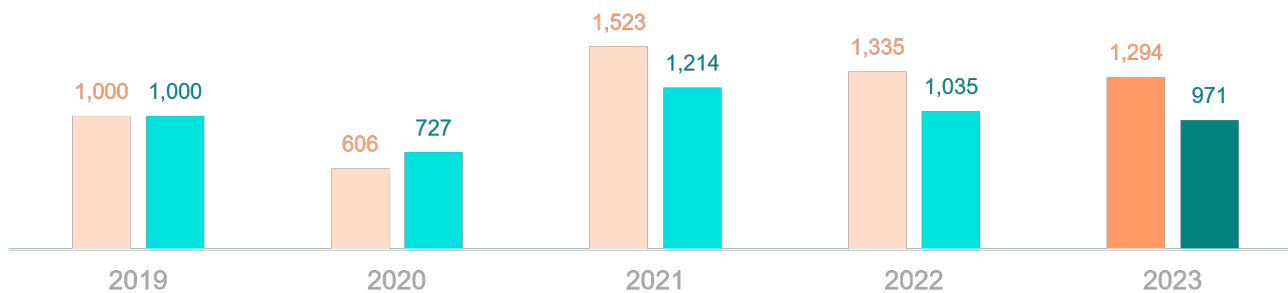
Average Bonus Pay by Gender



Bonus payments in 2022/23 continued the trend from previous years of the average and median bonus payments being higher for women.

The differential of the average was 8% whilst the median was 33%

Median Bonus Pay by Gender



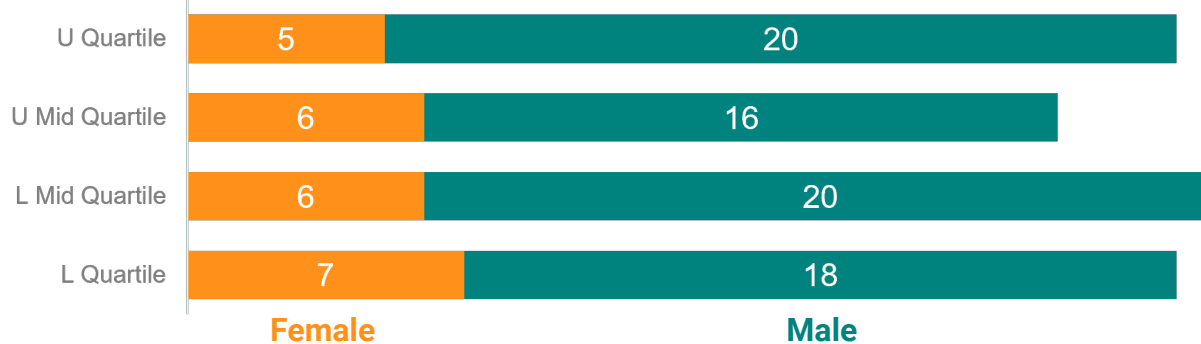
■ FEMALE • 
 ■ MALE

## FURTHER ANALYSIS & DISCUSSION

Our aim for 2023 was to report the published gender pay gap data earlier in the year to produce more timely solutions to reduce any gender gap. However, as a wider strategy to ensure consistency in measuring the value of positions across different parts of the business, we have introduced a global grading structure. This will enable for 2023/24 a more in-depth review of compensation alignment.

Our aim continues to be to have an equal spread of women across all levels of the organisation, which will reduce the gender pay gap further, and to also increase the overall percentage of women employees. Currently we are still hiring a greater proportion of women at the lower levels, and it will take time for these employees to advance.

As a percentage of all new hires in 2022/23



As mentioned last year our aim is to ensure we are recruiting women into engineering position and we are pleased to advise that 65% of all female hires were in Engineering and other technical related parts of the business providing good growth opportunities for the future.