

**Gender Pay Gap**

The table shows our “gender pay gap”. This is a snapshot of the difference between the average hourly pay levels of all women compared to men, irrespective of their role or level in the business, expressed as a percentage of men and women’s average pay.

Our figures show that the average pay of all our women is 30.3% lower than that for all men, and the median gap is 28.6%, with no marked improvement from the figures reported in 2021.

The “gender pay gap” is an average figure and is distinct from “equal pay”, which looks at the individual level and is about ensuring that men and women are paid the same for carrying out the same work, or work of equal value.

The evaluation of our gender pay data indicates that the difference in average pay is due to proportionately more men being in senior, higher paid roles.

	2021		2022	
	Mean	Median	Mean	Median
<b>Gender Pay Gap</b> <i>As at 5 April</i>	29.5%	32.7%	30.3%	28.6%

**Bonus Pay Gap**

Our bonus figures show that, in the period, the bonus pay gap has reduced significantly from a mean of 76.8% to 54.2%. This is a reflection of more women at Ardmore transitioning into senior management and production roles in which awarded bonuses tend to be higher. The median bonus gap has reduced from 58.5% the previous year to 37.5%.

	2021		2022	
	Mean	Median	Mean	Median
<b>Bonus Pay Gap</b> <i>In the 12 months preceding 5 April</i>	76.8%	58.5%	54.2%	37.5%

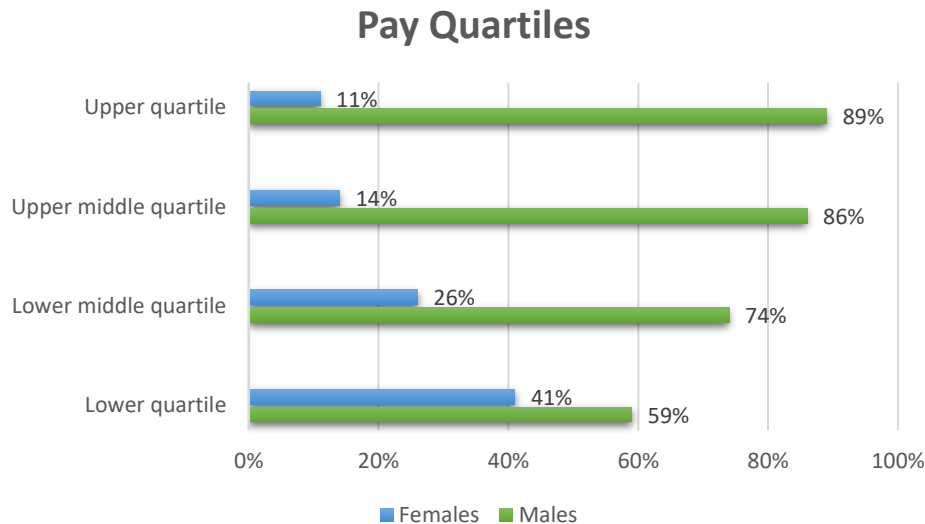
	2021		2022	
	Male	Female	Male	Female
<b>Proportion of men and women receiving a bonus</b>	38.5%	51.6%	24.8%	27.8%

**Pay Quartiles**

The charts on this page depicting pay quartiles by gender show Ardmore’s workforce divided into four equal-sized groups based on hourly pay rates.

The overall ratio of employees at Ardmore is 74% men and 36% women.

The charts show that whilst the representation of women in the lower and lower middle quartiles is at a fairly similar level, the number of women in the upper higher earning quartiles falls significantly, which directly contributes to our gender pay gap.



### The Construction Landscape

Construction is an industry undergoing rapid transformation, however, despite the rising numbers of female leaders and women choosing to enter the industry, women are still significantly underrepresented at all levels. It is also the case with Ardmore and, despite taking steps to address this, we can see that the majority of our senior, and consequently high earning roles, are occupied by men which continues to directly contribute to our gender pay gap.

Construction companies submit the largest gender pay gap of any sector in the 2021-22 financial year, with a gap of 23.7% according to analysis by the CIPD. In 2020-21 the reported gap for the construction sector was 23.8% which suggests lack of impactful progress. For further context, top 10 contractors report an average difference of 23.5%, and at Ardmore our average difference is 30.3%.

### What is Ardmore Planning to Do Over the Next 12 months

Our belief is that we can make genuine impact through our focus on new talent. We will continue our work with schools, colleges and universities as well as local communities. Our ultimate goal is to balance the number of women and men on our apprenticeship scheme and our graduate programme and build a robust pipeline of diverse talent.

Additionally, at Ardmore we are taking a thorough review of our foundations – we are reviewing all our policies and will be looking into our family leave policies and our benefits to make sure they remain competitive; we have also set a target to introduce a structured approach to bonuses in 2024. We are also currently taking a wider perspective on inclusion at Ardmore and are in the process of defining our inclusion strategy that will make a difference.