

UK Gender Pay Report 2023

We help everyone enjoy amazing technology.



Alex Baldock
Group Chief Executive

We exist to help everyone enjoy amazing technology, and we mean everyone. But we can only do that if we embrace and reflect the society and communities we live and work in, regardless of gender, what we look like, where we come from, or who we love. Recognising the strength we gain from being a diverse business, where everyone feels they belong, is fundamental to our future success. So, I'm pleased that, alongside our wider efforts on inclusion, our Gender Pay and Bonus median gaps continue to get smaller and continue to be well below the national average.

With thousands of colleagues from different backgrounds, experiences, ethnicities, disabilities, sexualities and genders, we're making sure every voice at our table is heard. We encourage all our colleagues to get involved with our range of diversity networks and forums. It's one of the main ways we keep these important conversations moving in the right direction. And it supports our Leadership Inclusion Forum, which I'm proud to chair, in driving inclusion and diversity further forwards at Currys.

Our colleagues are our magic ingredient and together we're making this an ever-better and more inclusive place to work. This is something that fills me with immense pride.



Paula Coughlan
Chief People, Communications & Sustainability Officer

Our annual Gender Pay report provides us with a great opportunity to reflect on the progress we've made to create an even more diverse and inclusive culture.

This year I'm especially proud of the impact our colleagues are having in shaping and driving inclusion at Currys. From creating diversity networks and suggesting ways we can become more inclusive for our customers, to taking part in a number of inclusion programmes and surveys, all of which you can read more about in this report. This clearly shows that inclusion is far more than a top down or tick box exercise at Currys. It's something that is living and breathing across our business.

And we can see clear progress, not least from the year-on-year improvements in our Inclusion and Belonging survey, which has provided us with a rich set of insights to help shape our ongoing plans.

As I've said in previous years, this is all great progress, but we also know that there's more we can, and need, to do. And we will. As we look to the future, be in no doubt that we will continually strive to find new ways to create an inclusive culture where everyone feels that they belong.

Our results explained.

Currys is now one brand.

For the first year our gender pay gap report reflects our one Currys brand. This is also the first year since 2020 that our results are not impacted by furlough or the pandemic, and so are a better indicator of our pay position.

Our median pay gap has reduced since April 2021.

Overall, our median pay gap at 4.5% has improved for the second consecutive year in a row, from 8.2% last year and 11.7% the year before. There has been a slight increase in our mean pay gap at 2.8% (0.2% in the prior year) however, this result has improved when comparing against our pre-pandemic mean pay gap of 5.6%.

Our median is below the national average of 14.9%. We believe the median to be a more representative measure of the pay gap as it is not affected by outliers at the top or bottom of the pay range.

Across much of our business, we pay a standard rate for each role regardless of gender and this helps in reducing our gap. However, we currently have a higher percentage of men in more senior positions. These positions have higher salaries which contribute towards the Gender Pay Gap. This also leads to fewer women being represented in the higher pay quartiles.

Our bonus pay gap has reduced since April 2021.

The percentage of colleagues receiving a bonus in the reporting period to April 2022 has increased due to the business returning to a pre-pandemic level of operations.

Our overall bonus gap has reduced, with a year-on-year decrease of the mean to 21.7% from 27.8% in the 2022 Report and a median decrease to 17.3% from 20.1%. Our median Gender Bonus Gap has decreased for the second year in a row (22.9% in the prior year) and we consider the median to be a more representative measure of the bonus gap.

Overall, marginally more men (94.4%) than women (93.0%) received a bonus. The bonus gap is driven by the impact of more women working part time and a result of higher pay and bonus opportunities available to senior colleagues, where we have proportionately more men.

It is important to remember that the Gender Bonus Gap calculation, as per guidance, is not adjusted to reflect part-time earnings. The potential amount of bonus earnings is lower for women on average, as more women across our retail teams work part time compared to men. This then results in a bonus gap, even though our colleagues are paid the same hourly rate and have the same bonus opportunities.

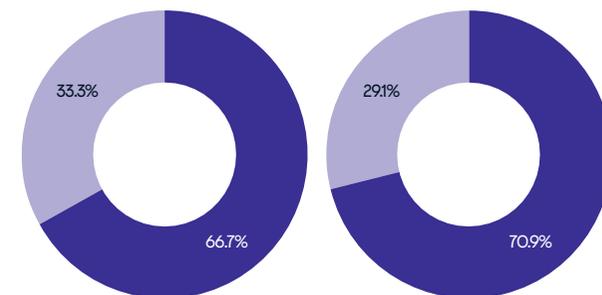
* Office for National Statistics – Annual Survey of Hours and Earnings (ASHE) 2022.

Gender Pay & Bonus Gap.

Difference between men and women	Mean (average)	Median (mid point)
Gender Pay Gap	2.8%	4.5%
Gender Bonus Gap	21.7%	17.3%
Adjusted Bonus Gap (FTE)	-3.5%	4.0%

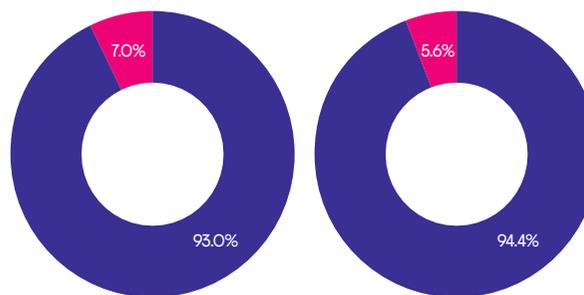
Pay Quartiles.

These charts show our gender pay results as a percentage of men and women arranged into four quartile bands.



Lower Quartile

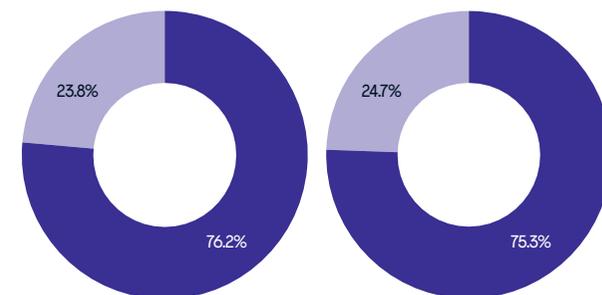
Lower Middle Quartile



Female

Male

● % who didn't receive a bonus
● % who received a bonus



Upper Middle Quartile

Upper Quartile

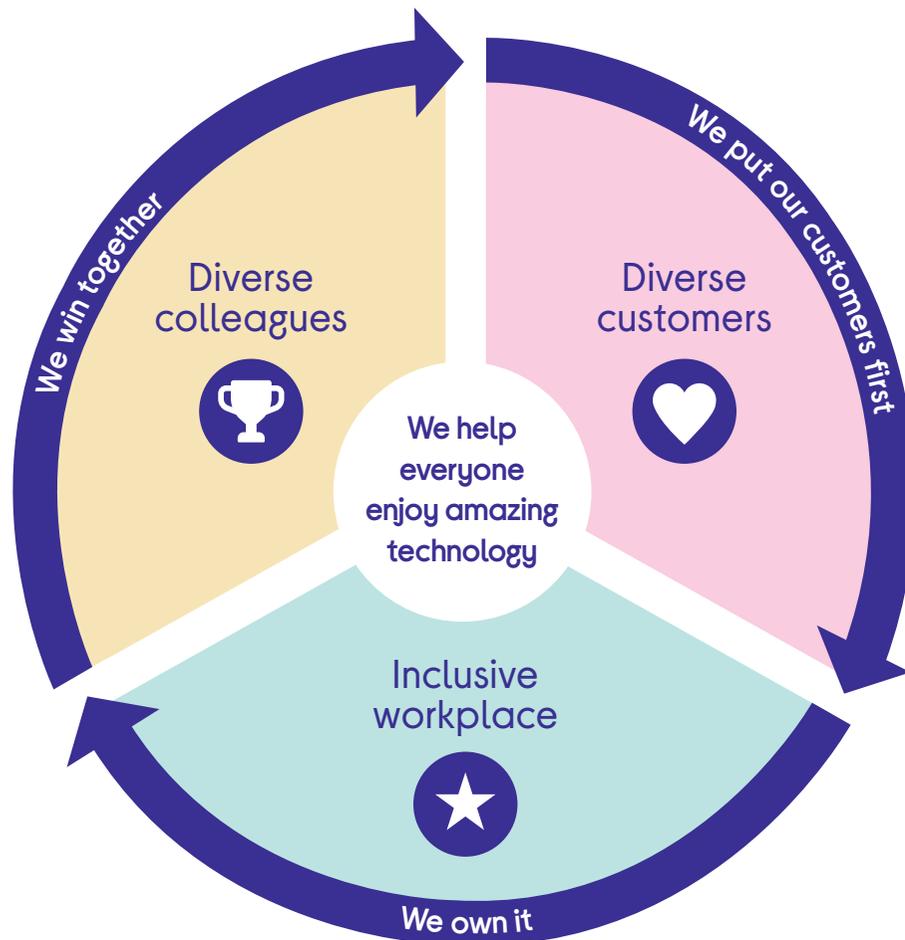
● Female
● Male

Inclusion Strategy & Roadmap.

We continue to make good progress against our Inclusion and Diversity (I&D) strategy and plans. Below you can read more about our strategy and on the next page you can learn more about the highlights of 2022.

Our strategy

We are Currys: Diverse colleagues and customers alike. Excited by our Vision and united by our shared values, we enjoy being part of an inclusive company where everyone belongs, and diversity is our strength.



Celebrate and value the diversity of our colleagues

- **Diversity is celebrated** in our open minded and inclusive culture where everyone belongs.
- We are valued for our **diverse backgrounds and perspectives**, able to be our best and own our part in the company's success.
- We **respect the diversity of others** and work effectively as part of a diverse team through our shared values.

Reflect and serve our diverse customer base

- Our colleagues reflect the **diversity of our customers** and communities at all levels of the organisation.
- Our customers get exceptional service from colleagues who understand their **diverse needs and perspectives**.
- Our customers diverse needs and perspectives are front of mind **wherever we work** in the organisation.

Build an inclusive workplace

- Leaders lead from the front as **champions of inclusion** and diversity.
- People managers feel capable and committed to building, growing and **leading their diverse teams**.
- We build **inclusive ways of working** through ensuring policies and processes are from bias and do not consciously exclude.

2022 Highlights.

The focus for 2022 was on gathering further insights to identify any inclusion challenges and build a more inclusive workplace, tapping into the power of colleagues passion for inclusion, and continuing to strengthen our diversity data through our ongoing diversity census.

Celebrate and value the diversity of our colleagues.

Colleague Engagement.

We continue to see strong colleague engagement across our UK business with 83% of colleagues participating in our April 2022 On The Pulse survey. Engagement improved by 1 point annually, exceeding the external global companies benchmark by 3 points.

Colleagues also told us they feel an even higher sense of belonging with the company with a 1 point increase also taking us to 3 points above global benchmark.

When looking at our results by gender, women remain slightly more engaged overall than men, and are 2 points more favourable on the inclusion & belonging question.

Inclusion And Belonging Survey Insights.

As part of our National Inclusion Week activities in September 2022, we invited colleagues to take part in our second Inclusion and Belonging survey. The results highlighted the positive progress we're making with increased scores on all 17 questions.

We were particularly encouraged to see significant improvements on leadership commitment, working in a harassment free environment, and colleagues feeling free to speak up without fear of negative consequences.

"I feel that Currys has come a long way in the last few years. The business widely accepts that we need to be a more diverse business and embrace all walks of life, cultures, and disabilities that want to be part of our business." (Anon survey comment)

Our partnerships.

We continue to work with a number of external partners to support our inclusion plans, including [everywoman](#), [Business in the Community](#), [Business Disability Forum](#) and [Diversity in Retail](#).



Build an inclusive workplace.

Addressing our Inclusion Hot Spots.

During 2022 we identified priority focus areas within our retail and supply chain operations to pilot a new programme designed to help managers and colleagues more pro actively identify diversity challenges and build more inclusive individual and team behaviours.

170 managers and colleagues attended one of 13 pilot sessions providing strong input and feedback helping us develop a solution which will be integrated into our learning curriculum moving forwards.

Following the pilot we have seen a positive reduction in diversity related issues within our supply chain focus area.

"This session really made me think about my own behaviours and also how I conduct myself in front of others" (Programme attendee)

The Power of Colleague Involvement

Our Pride at Currys network continues to grow, bringing members of the LGBTQ+ community and allies together right across the business. During 2022 the group took part in Manchester Pride and supported the development of our new Gender Reassignment policy .

"Since its launch, the Pride network has hugely championed inclusivity across all areas of Curry's, supporting a new inclusive uniform and uniform policy, name badges where colleagues can add their pronouns, and so much more." (Stephen Evans, Joint Committee Chair)

The group has also inspired the early development of a colleague led Disability Network that will play a key role in helping us move forward with our Disability Confident action plans.

In the summer of 2022 we were proud to support an HR intern through the 10,000 Black Interns programme. The internship focussed on conducting research and interviews on gender balance, the findings of which will be integral in helping us establish a gender based network for female colleagues.



Reflect and serve our diverse customer base.

Strengthening Our Diversity Data

It's only by understanding more about the diversity of our colleagues through the power of data and insights, that we can take the necessary steps to become a truly inclusive place to work, a business that reflects and meet the needs of the increasingly diverse customers and communities we serve.

Since the launch of our internal diversity census just under 50% of colleagues have chosen to voluntarily update their HR record with additional information on ethnic background, religion, disability status and sexual orientation.

The census is ongoing and we are encouraging our colleagues to complete their data through our #CountMeIn campaign led by key leaders across the business.

We will use the data to help us understand more about the diverse make up of our colleagues and inform our future inclusion plans, including expanding our pay gap reporting to include ethnicity in coming years as per the UK government recommendations.

Supporting Neurodiverse Customers

Thanks to a suggestion from a colleague reflecting on the challenges their neurodiverse family member faces when shopping, in Autumn 2022 we successfully trialled a new Quiet Hour across 21 stores where noise and AV are reduced to avoid triggering several disabilities including the neurodiverse.

The feedback from both customers and colleagues was so positive that Quiet Hour has been launched across all stores in the UK.

Looking forwards

Our commitment to celebrating diversity and building inclusion remains as firm as ever underpinned by the support of our now well established Leadership Inclusion Forum and the ongoing engagement and involvement of our capable and committed colleagues and managers.

As we move into 2023, we look forward to the launch of new and updated family friendly policies and the ongoing gathering of diversity data and insights to support our plans.

Gender Pay Gap explained.

Gender Pay Gap reporting requirements.

- All companies with 250 or more employees are now required to publish their gender pay gap under new legislation that came into force in April 2017.
- Employers are required to publish the gap in pay between men and women on both a median basis and a mean basis. In addition, employers are required to disclose the distribution of gender by pay quartile – four groups split and grouped around pay bands, indicating the proportion of men and women in each quartile.
- Employers are required to publish the gender bonus gap between men and women, calculated over a 12 month period. Employers must publish both median and mean pay results.
- Employers are also required to disclose percentages of staff receiving bonuses by gender.

Important note:

The gender pay gap is the difference between what men typically earn in an organisation compared to what women earn, irrespective of their role or seniority. It is not a measure of Equal Pay – e.g. individual level pay between men and women performing the same or like work or work that has been rated of equal value.¹

1. Source: Mercer - What the difference is between 'Gender Pay Gap' and 'Equal Pay'.

Gender Pay Gap.

This is the difference between the hourly rate of pay of men and women, expressed as a percentage of the men's hourly pay rate. The gender pay gap is reported on both a mean (average) and median (mid-point on a distribution) basis.

The difference between mean and median.

The mean is the average number. This is found when all the values are added together and then divided by their total.



The median is the number in the middle. This is found when all the values are ordered from lowest to highest and the mid-point is selected.



The mean number can be distorted by extreme numbers, both high and low. This is not the case with the median number.

Helpful links.

- [Currys plc 2021/22 annual report](#)
- [ROI Gender Pay Report 2022](#)
- [Business in the Community](#)
- [Race at Work Charter](#)
- [Everywoman](#)
- [Diversity in Retail](#)
- [Business Disability Forum](#)

This report shows our gender pay gap and gender bonus pay gap for Currys Group Ltd. It has been conducted across 16,235 colleagues.

I confirm that the data in this report is accurate.



Paula Coughlan
Chief People, Communications
& Sustainability Officer