

Gender Pay Report 2022

We help everyone enjoy amazing technology.

Introduction.



Alex Baldock
Group Chief Executive

Inclusion and Diversity matters deeply to me. It's obviously the right thing to do as a member of our society, but it's also the right thing to do as a business. After all, our Vision is to help 'everyone' enjoy amazing technology. And to achieve that, we've got to be for 'everyone' ourselves, and make sure our colleagues reflect our customers and communities.

Once again, we're reporting on the progress we've made during a unique period of time in the workplace. The ongoing disruption caused by the pandemic makes it tricky to make direct comparisons between this year's data and last. But even in these times, we know we're making progress in creating an even more inclusive and diverse culture.

Our colleagues are our magic ingredient and together, we're making this an ever-better place to work. I say that with confidence because, despite the challenges brought about by the pandemic, our latest colleague engagement survey shows that when it comes to engagement, we're bucking the global trend. We're now two points above the external global benchmark and four points above the external retail benchmark*.

And now, as one team and one business, united by one brand – Currys – we're better positioned than ever before to bring our vision to life. When we come together amazing things happen. It's that energy and determination that make our diverse colleagues amazing and help us keep more customers for life.



Paula Coughlan
Chief People Officer

Our annual Gender Pay report provides us with a great opportunity to reflect on the progress we have made to create an even more diverse and inclusive culture. And, like Alex, I believe there's a lot to celebrate.

I'm really pleased to see that despite the challenges of accurately measuring pay/bonus data during a period where 39% colleagues were furloughed, our median pay gap remains well below the national average. Throughout this pandemic, we have continued to invest in our colleagues and build a diverse and inclusive place to work where everyone can thrive. For example, we've:

- engaged with thousands of colleagues through inclusion campaigns.
- listened and responded to colleague feedback that inspired the creation of a new Equality, Inclusion & Diversity Dignity at Work Policy.
- continued to invest in colleague and manager capability with new learning modules designed to increase awareness and understanding and help managers create a more inclusive environment.
- worked even more closely with our existing partners such as 'Everywoman' and 'Business in The Community' to provide access to the knowledge and expertise that is helping us build an inclusive and diverse culture.
- created new partnerships. We're very proud to say we're a founding member of 'Diversity In Retail' and are currently investing in our internal talent pipelines through participation in their Board Readiness, Ethnic Future Leaders and Senior Women Leadership programmes.

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 under no doubt that we will continually strive to find new ways to create a culture where everyone feels that they belong.

Our results explained.

The pandemic continues to impact on our reportable pay gap data:

In accordance with UK regulations, we have not included any colleagues who were on furlough leave on 5th April 2021 in our pay gap reporting. The furloughed population represents 39% of our workforce and consists of predominantly store colleagues who are in the lower pay quartiles.

During the equivalent reporting period for last year's report, 60% of our workforce were excluded due to furlough leave and this has led to fluctuations in our results year on year.

In addition to the impact of the furlough scheme, the landscape of our two legal entities has shifted in the reporting period due to the closure of 500 Carphone Warehouse stores in 2020, resulting in a number of Carphone Warehouse colleagues being redeployed to DSG Retail Ltd or taking redundancy.

Our pay gap has reduced since April 2020

Overall, our median pay gap, at 8.2%, has improved from last year (11.7%) as has our mean pay gap, at 0.2% (4.8% in the prior year). Our median is below the national average of 15.4%. 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 represented in the higher pay quartiles.

Fewer colleagues received a bonus overall, but proportionately more women:

The percentage of colleagues receiving a bonus in the reporting period to April 2021 decreased due to non-payment of an annual bonus to our Corporate and Supply Chain colleagues. 95% of all bonuses paid during this period were made to colleagues in our retail teams. Overall, proportionately more women (67.9%) than men (63.8%) received a bonus.

The bonus gap is driven by the impact of more women working part time:

Year on year our median Gender Bonus Gap decreased from 22.9% to 20.1%, while the mean increased from 25.7% to 27.8%.

It is important to remember that the Gender Bonus Gap calculation, as per guidance, is not adjusted to reflect part-time earnings. While we have a higher proportion of women than men earning a bonus overall, the potential amount of bonus earnings is lower for women on average as 85% of women across our retail teams work part time compared to 71% of men. This then results in a bonus gap, even though our colleagues are paid the same hourly rate and have the same bonus opportunities.

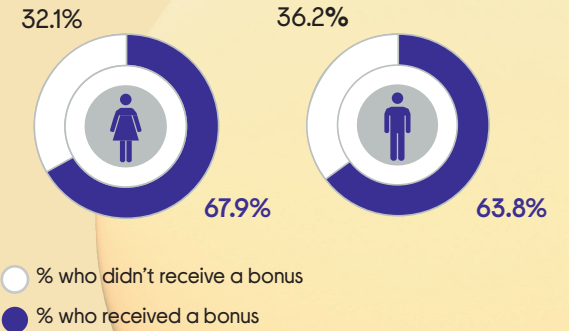
The mean and median bonus gaps are also a result of higher pay and bonus opportunities available to senior colleagues, where we have proportionately more men.

Currys overall results.

In October 2021 we officially moved to our new brand – Currys – allowing us to unite through one single employer. In April 2021 we still existed as two entities and so are required to report our results as Currys Group Limited (previously DSG Retail Ltd) and Currys Retail Limited (previously The Carphone Warehouse Ltd). As we work towards the same inclusion and diversity objectives, our results as a combined company are shown on this page.

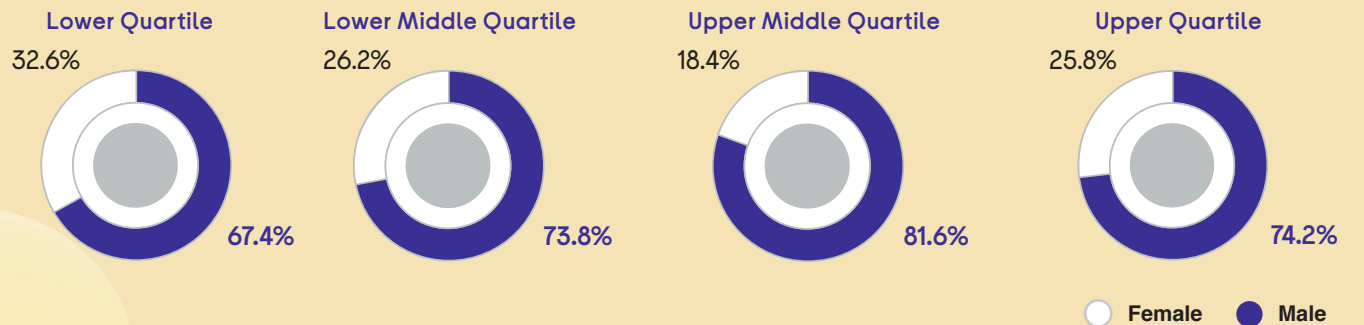
Gender Pay & Bonus Gap.

Difference between men and women	Mean (average)	Median (mid point)
Gender Pay Gap	0.2%	8.2%
Gender Bonus Gap	27.8%	20.1%
Adjusted Bonus Gap (FTE)	15.9%	8.7%



Pay Quartiles.

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



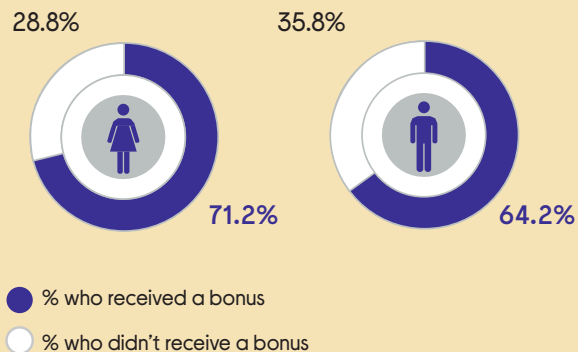
* Office for National Statistics – Annual Survey of Hours and Earnings (ASHE) 2021.



Currys Group Limited.

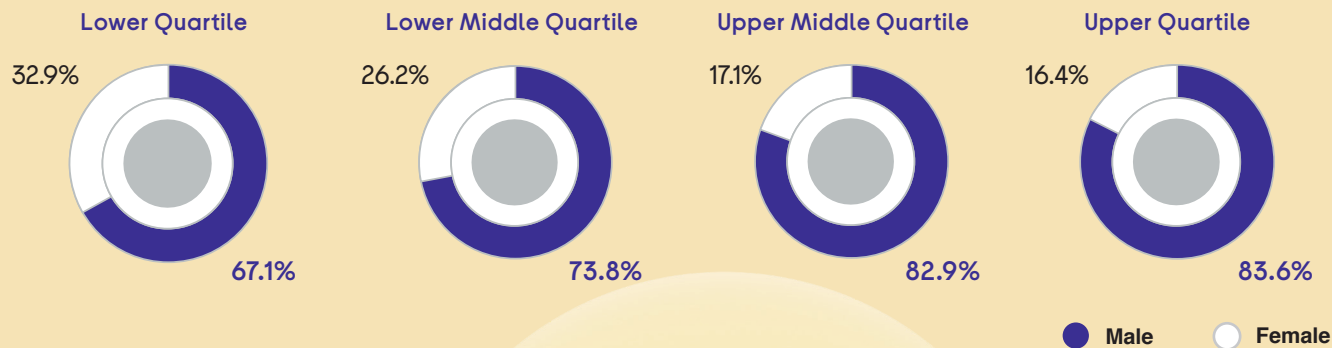
Gender Pay & Bonus Gap.

Difference between men and women	Mean (average)	Median (mid point)
Gender Pay Gap	8.2%	9.7%
Gender Bonus Gap	25.6%	21.0%



Pay Quartiles.

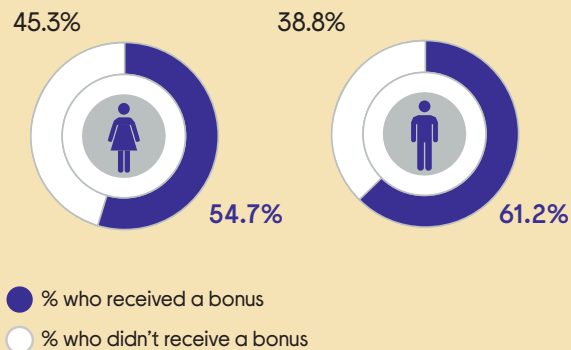
These charts show our gender pay results as a percentage of men and women employees arranged into four quartile bands.



Currys Retail Limited.

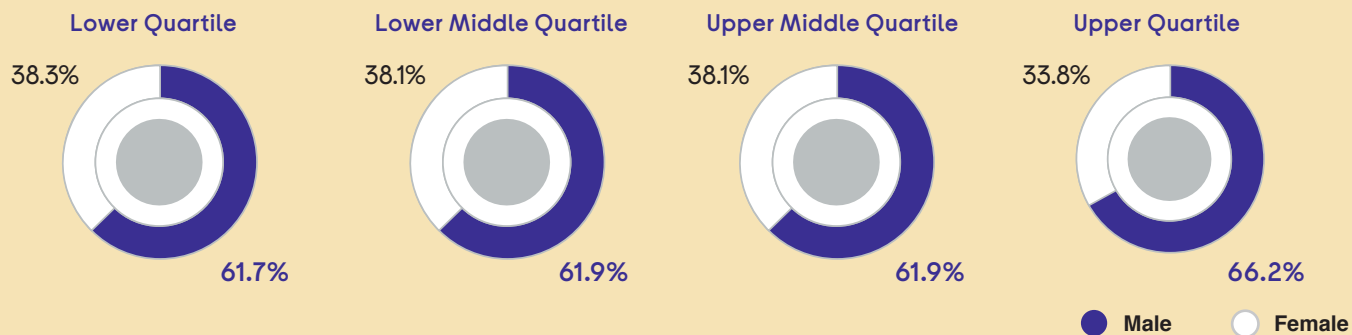
Gender Pay & Bonus Gap.

Difference between men and women	Mean (average)	Median (mid point)
Gender Pay Gap	6.3%	3.1%
Gender Bonus Gap	38.9%	15.1%



Pay Quartiles.

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



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 pages you can learn more about the highlights of 2021.

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 free from bias and do not consciously exclude.

2021 Highlights.

The focus for 2021 was on gathering broader colleague diversity data and inclusion insights, while continuing our efforts to celebrate diversity and build an inclusive workplace with an emphasis on Dignity at Work. We also continued to strengthen our external partnerships with 2 new partners coming onboard to support us during the year, and were proud to be recognised for our early efforts around inclusion and engagement.

Celebrate and value the diversity of our colleagues

A New Approach To Colleague Engagement

In October 2020 we launched a new 6 monthly colleague On the Pulse survey to understand what matters most to colleagues and take action on their feedback. The survey includes a question about inclusion & belonging.

Between October 2020 and May 2021 we put in place companywide and business unit action plans focused on our key improvement areas. As a result we saw an 8 point improvement in both overall engagement and belonging.

When looking at our results by gender, women are slightly more engaged overall than men, and are 3 points more favourable on the inclusion & belonging question.

Inclusion And Belonging Survey Insights

In July 2021 we launched our first ever Inclusion & Belonging survey, completed by over 6,000 colleagues. We learned that colleagues are confident we hire from a variety of different backgrounds, we make it easy for people from diverse backgrounds to be accepted, and colleagues feel comfortable being themselves at work.

On the flip side, we also learned that our colleagues are less confident that the company communicates with transparency and don't always feel comfortable speaking up without fear of negative consequences.



Build an inclusive workplace

Investing in colleague and manager capability

To address the Inclusion & Belonging survey feedback we launched a new Equality, Diversity and Inclusion Dignity at Work Policy with an eLearning module to support which by the end of 2021 has been completed by 93% of colleagues. And as part of a wider programme investing in line manager capability, over 200 line managers across retail and supply chain took part in a new Belonging Module focussed on the role managers play in creating an inclusive working environment for their teams.

Building on Our Partnerships

Following a successful pilot introducing the [everywoman](#) online portal to 100 colleagues during 2021, and running online webinars on bias and allyship during International Women's Day and National Inclusion Week, we are building on our Everywoman partnership by offering all colleagues access moving forwards.

We also continue to partner with [Business in the Community](#) with an emphasis on working towards the [Race at Work Charter](#) commitments – our diversity census playing a key role here.

New Partnerships

During 2021 we were proud to become a founding member of [Diversity in Retail](#) and are currently investing in our internal talent pipelines through participation in their Board Readiness, Ethnic Future Leaders and Senior Women Leadership programmes.

We also joined forces with the [Business Disability Forum](#), and celebrated the achievement of reaching Disability Confident Level 2 self accreditation in December 2021.



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.

Following the Inclusion & Belonging survey in the autumn of 2021, with the support of our Leadership Inclusion Forum, we launched an internal Diversity Census inviting colleagues to voluntarily and confidentially 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.

External Recognition

In September 2021 we were delighted to receive a Highly Commended (runner up) accolade in the [World Retail Awards](#) for our efforts in accelerating diversity. And in December 2021 we were proud winners of the Great Place to Work category at the annual [Engage Awards](#).

Looking forwards

Our commitment to continued progress remains firm with further investment in manager capability, celebrating diversity and building inclusion in the pipeline with the support of our now well established Leadership Inclusion Forum.

As we move into 2022, data and insights will also continue to underpin our inclusion strategy and plans and play a key role in addressing our gender gap.

Case study – Challenging the Status Quo in Recruitment.



Judith Peacock
Group Technical and Health & Safety Director

In September 2020 I was proud to join our new Leadership Inclusion Forum, representing my business area – Group Technical and Health & Safety. As an individual who has always been passionate about inclusion, I have been really encouraged to see us taking great strides forward in formalising our company-wide commitment to this through this forum and with the range of companywide activities, including the brilliant engagement and buzz created with our colleagues during National Inclusion Week in October last year, and International Women’s Day 2021.

It would be fair to say that both Technical, and Health and Safety sectors are quite ‘un-diverse’, and at Currys we were no exception to this with only 13% female colleagues and very little ethnic or cultural diversity.

I have always been one to challenge boundaries and so this year’s International Women’s Day #ChooseToChallenge theme resonates with me as I am particularly proud of how, with enthusiastic support of my leadership and recruitment teams, we have been able to challenge this status quo.

What we did

With 5 roles coming up in my wider team late last year, I saw an opportunity to take some positive action in response to our diversity challenge. From discussions with my leadership team, we felt that it was important to focus on our recruitment process to ensure it was fully inclusive, attracted a diverse pool of applicants, and that all bias (positive or negative) was removed, ensuring the best candidate came to the top.

Working with the recruitment team, we came up with a plan to run a targeted campaign which;

- communicated our active commitment to developing and welcoming a more diverse and inclusive workforce.

- showed external candidates that we recognise and value the benefit that embracing a diverse set of backgrounds, experiences and perspectives can bring.
- tapped into a wider mix of media channels that allowed us to place our advertising more actively and effectively in front of key target groups. This included advertising across a range of job boards, through a specialist diversity jobs focussed platform, and targeted social media posts on LinkedIn.
- This was all supported with the creation of an Inclusion and Diversity Recruitment guide with top tips and tools on how to run an inclusive recruitment process including; designing inclusive job ads, removing bias through the recruitment process, the value of balanced recruitment panels, and watch outs for the interview process and washups.

The impact

The media campaign generated a high level of interest with over 450,000 impressions and 4,000 clicks across the variety of job boards, but more importantly, it opened us up to a wider pool of diverse applicants than we had ever experienced before. In the end across the five vacancies, we were delighted that one was filled by an internal promotion, 2 of the roles were filled by women and 2 by individuals from an ethnic minority background.

It’s been great to be able to welcome our new team members to be part of the Currys family.

This experience for me was a testament not only to our commitment to inclusion, but also our ability to collaborate, living up to our core value – #WeWinTogether. The learnings from this small but impactful pilot are currently being integrated into our wider recruitment policies and practices.

Case study – An Inclusive Approach to Uniform Design.



Scott McArthur

Head of Store Development & Innovation

On 5 October 2021 we became one team and one business, united by one brand – Currys.

An important symbol of this exciting milestone in our business transformation was the roll out of our new Currys uniform and we were keen to involve our colleagues in both the design and our updated uniform standards guidance.

Many of our colleagues told us that our previous uniform had lacked flexibility in choices and that our wider dress standards didn't quite strike the right balance in enabling colleagues to express themselves and feel comfortable.

My team leading the change approached the Inclusion & Diversity team for support who in turn enlisted the newly formed Pride at Currys colleague LGBTQ+ network.

Through working with this group and wider representatives from across the business we were very proud to launch our new Currys brand on 5th October with colleagues proudly wearing a new uniform which

- Offers full flexibility and choice – no more separate male and female categories, colleagues order based on the fit/style that works best for them.
- Takes a pragmatic approach enabling colleagues to express themselves through hairstyles, jewellery and tattoos, with a common sense approach.
- Recognises and celebrates diversity by offering colleagues the option to add their preferred pronouns and languages they speak to their name badge.

Feedback from colleagues and customers has been overwhelmingly positive with many particularly commenting on the name badges, and recognising how this is opening up an important conversation about inclusion and gender identity.

“ I had a customer question the pronouns on my name badge the other day (for me these are 'she/her' he looked at me puzzled. I was proud to explain that at Currys we use this to promote diversity and inclusivity for all our staff and customers. He was satisfied with that answer and we proceeded with this sale.

Gave me a real boost for the day. ❤️ ”

#prideatcurrys



“ I will not stop showing how proud I am of who I am! How proud I am of Pride At Currys, and everyone that has been involved in this project! The journey and achievements is something I will never forget. I will keep carrying the flag as I'm sure the committee here at Pride At Currys will! ”



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

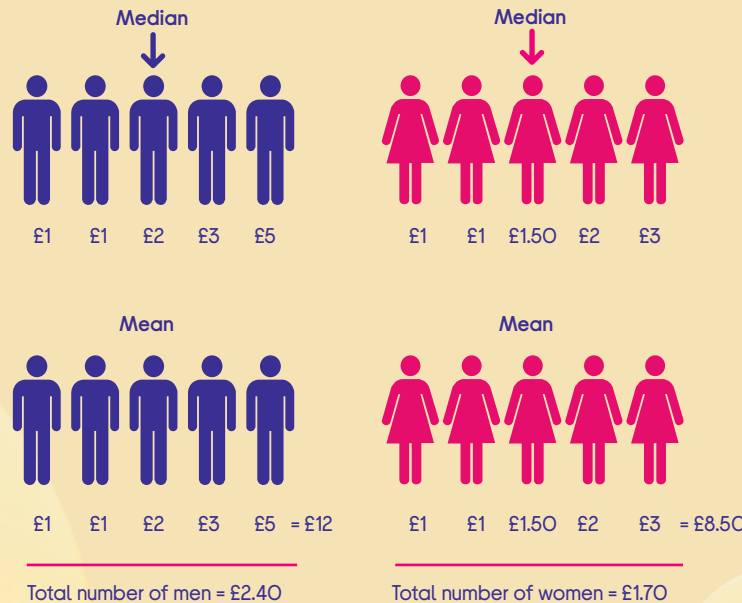
1. Source: Mercer – What the difference is between ‘Gender Pay Gap’ and ‘Equal Pay’.

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.

Mean Vs. Median.

The reporting requirements use both the median and the mean to capture different views of pay distribution across the business. The mean is an average and can be distorted by even a small number of extremes and measures both high and low. The median is the mid-point and is not affected by these extremes. This can be seen in the example below.

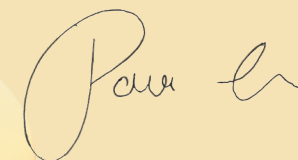


Helpful links.

- [Dixons Carphone 2020/21 annual report](#)
- [Business in the Community](#)
- [Race at Work Charter](#)
- [Everywoman](#)
- [Diversity in Retail](#)

This report shows our gender pay gap and gender bonus pay gap for both Currys Group Ltd and Currys Retail Ltd, as well as showing the results across the combined total company. It has been conducted across 19,589 colleagues.

I confirm that the data in this report is accurate.



Paula Coughlan
Chief People Officer