

Gender Pay Gap Report

March 2026



Gender Pay Gap

	2025	2024	2023	2022
Mean Gender Pay Gap	14.4%	43.1%	44.9%	45.9%
Median Gender Pay Gap	33.5%	45.8%	46.0%	53.0%

Both the mean and median gender pay gaps have decreased compared to the previous two years.

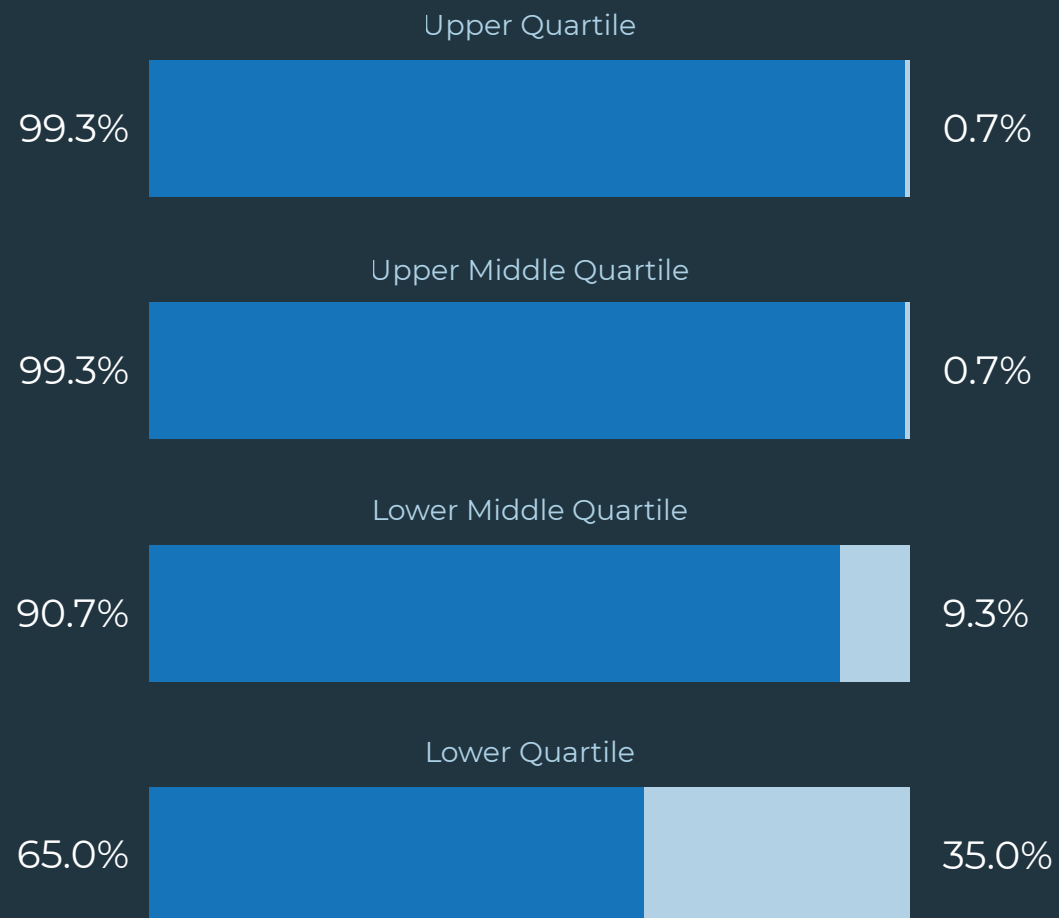
The mean gap significantly reduced from 43.1% in 2024 to 14.4% in 2025, and the median gap reduced to 33.5%. This reflects a continued downward trend over the past three years.

Bonus Gender Pay Gap

	2025	2024	2023	2022
Mean Bonus Gender Pay Gap	73.7%	82.6%	91.2%	90.3%
Median Bonus Gender Pay Gap	57.6%	75.0%	75.0%	80.0%
Proportion of Females Receiving a Bonus	85.7%	60.8%	67.6%	65.9%
Proportion of Males Receiving a Bonus	72.7%	54.5%	56.3%	81.5%

The mean bonus gender pay gap has reduced to 73.7%, down from 82.6% last year. The median bonus gap has reduced to 57.6% down from 75.0%. A higher proportion of females (85.7%) received a bonus than males (72.7%) in 2025.

Pay Quartiles



Men continue to make up the majority of employees in all pay quartiles, particularly in the upper and upper middle quartiles (both 99.3% male).

Female representation increases in the lower quartile, where women make up 35.0% of employees. The distribution pattern is broadly consistent with previous years.