



Young's Seafood Ltd

Gender Pay Report

2021

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Approved by: Dominic Kerrigan, Group HR Director

Company: Young's Seafood Ltd (as part of the Sofina Foods Group)



Company

Young's Seafood Ltd is a separate legal entity that is proud to be part of the Sofina Foods Group. You can learn more about Sofina Foods at <https://www.sofinafoods.com/europe/>.

Forward

This report sets out our gender pay results for 2021, five years on from our first report in 2017. Our results over this period show that our gender pay metrics have generally trended in the right direction and that our business is better aligned today than it was back in 2017.

Whilst we can take some encouragement from these trends, there is still a lot of work to do. We are determined to build on these results and narrow our gender pay gap even further. This aspiration forms part of our broader CSR strategy and our commitment to diversity, equality and inclusion throughout our workplace.

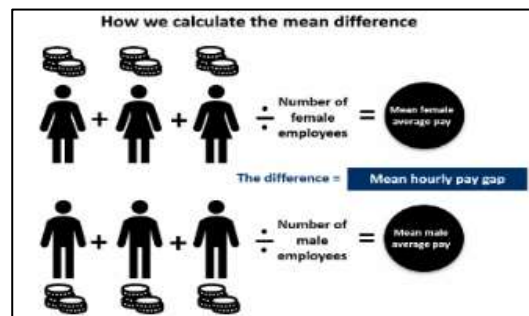
Calculations

This report uses six gender pay calculations. These include:

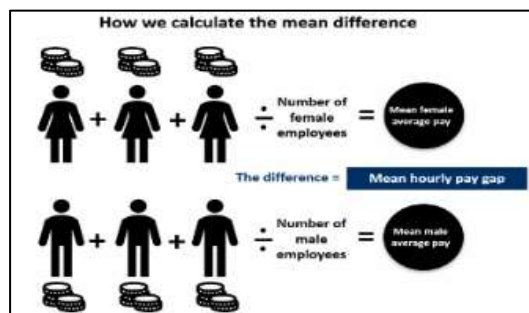
- The mean (average) gender pay gap per hour
- The median (middle) gender pay gap per hour
- The percentage of men and women that received bonus payments
- The mean gender gap using bonus payments
- The median gender gap using bonus payments
- The percentage of men and women in each pay quartile.

These calculations make use of two types of averages:

The mean adds up all the numbers in a data set and then divides by the total amount of numbers in that data set.



The median finds the middle number in a data set.



Results

Mean gender pay gap	16%
Median gender pay gap	9%
Median bonus gap	18%
Mean bonus gap	66%
Males/Females receiving a bonus	6%/4%
Lower quartile (male/female)	45%/55%
Lower-middle quartile (male/female)	56%/44%
Middle-higher quartile (male/female)	60%/40%
Higher quartile (male/female)	68%/32%

Analysis

Young's Seafood Ltd employed approximately 2400 employees on the snapshot date of the 5th of April 2021. 57% of these employees were male and 43% were female.

Our pay results this year show that the mean hourly pay gap between men and women fell for a fifth successive year to 16%. This is approximately 5% lower than our mean pay gap in 2017 and 2% lower than our average result over the past five years. Our median pay gap supports this progressive trend. It fell to 9% this year and is approximately 2% lower than our five-year average.

Our bonus results this year show that the mean bonus gap between men and women fell to 66% and our median bonus gap fell to 18%. These results are better than our numbers last year and come in below our five-year average. The range between our mean and median show that our results last year were heavily skewed by one or two exceptional bonus payments. Generally, our bonus pay gap continues to narrow.

Finally, our quartile results this year show that our proportion of men to women in each pay quartile has improved marginally over the last five years. We've seen some small shifts in our lower and middle quartiles in favour of women. If these trends continue, we can expect to see proportionate improvements in our upper quartiles over the next few years.

Evaluation

Overall, we are encouraged by the trends we have recorded over the last five years. These improvements have come through during a period of great change in our business. This includes several changes in corporate ownership and several subsequent downsizing programmes.



Whilst our trends are positive, we recognise that there is still a lot of work to do. Our key aspiration moving forward is to ensure that women are well represented throughout our pay quartiles. This will accelerate the progress we have made across our other metrics and promote a better balance across our business.

Challenges

As a business and an industry, we continue to recognise several challenges with respect to our gender pay aspirations. These include but are not limited to:

- The distorted image and stigmas attached to the seafood industry.
- The limited job openings that we have at a senior level.
- The nature of our work which hinders family friendly policies.

We are working hard to unpick these historic norms and make a positive change for our business, our local communities and the seafood industry at large.

Future

We will continue to meet these challenges by:

- Improving the image of the seafood industry and our business.
- Defining and developing better career paths for all our employees.
- Reviewing and developing our family friendly policies.

Under arching these practical targets is an ongoing process to develop a warm and welcoming culture that promotes inclusion, equality and diversity throughout our business.

Contact Us

If you would like to know more about our gender pay gap results for 2021, please don't hesitate to contact us on 01472 585000.

Declaration

This report was published on the 25th of February 2022.



Approved by **Dominic Kerrigan, Group HR Director.**



Results by Graph

