

Magna Exteriors (Banbury UK)

Gender Pay Gap Report

Gender Pay Gap – The results reported April 2024

Magna Exteriors (Banbury) Ltd is a supplier of automotive exterior plastic parts. We have 2 Sites in Banbury, Oxfordshire and 1 Site in Sunderland. Our results presented below are based on data as at 5 April 2023. The gender pay gap is a measure of the difference between men's and women's average earnings across our business; it is not a measure of equal pay.

Our headcount split at 5 April 2023 was 75% male against 25% female. This is reflective of the industry sector in which we operate.

This table illustrates the median (middle) and mean (average) gender pay and bonus gap based on hourly rates of pay (male compared to female).

	Median	Mean
Hourly Pay	5.46%	16.2%
Bonus Pay	15.4%	31.0%

A key reason for the hourly rate differential is that there is a significantly higher proportion of males within the higher paid executive and technical roles such as Senior Managers and Engineers. These roles attract a higher market hourly rate than less skilled roles. All our manufacturing operatives are the same regardless of gender. We are actively promoting a more flexible working approach which may in turn attract, retain and encourage female applicants/current employees to train/apply for more senior roles. However, there is an increase overall year on year in female earnings compared to male in their median hourly pay and mean pay.

There is only a small proportion of women in senior posts, where there is eligibility for a performance related bonus, which is reflected in the large gap on bonus pay. However, the qualifying criteria are based on eligibility to the scheme rules as opposed to gender. Therefore, we expect this gap is expected to decrease overall in the long term as more females are in Supervision/Senior roles which Magna Globally and locally continue to attract.

	Received Bonus	Received No Bonus
Women	76.7%	23.3%
Men	72.2%	27.8%

The proportion of men and women in each quartile band

This table illustrates the proportion of males and females in each quartile band. This is again indicative of our majority male workforce and females in senior positions.

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Upper Quartile
Male	69.6%	75.0%	72%	91.1%
Female	30.4%	25.0%	28%	8.9%

