

# Gender Pay Report 2025



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## Introduction

Hill & Smith PLC (the 'Group') is an international group creating sustainable infrastructure and safe transport solutions through innovation. At 31 December 2025, Group revenues were approximately £868 million across 17 subsidiaries, with a global workforce of c.3,800 people. Headquartered in Solihull, UK, we serve our customers from operations in the UK, US and India.

Our businesses are attracted to fast growing niche opportunities that provide significant value to our customers in their critical applications, helping transport become safer and infrastructure become more sustainable, with both the environment and our customers benefitting through the value that our diverse offerings provide. Our geographical focus is on countries where there are historically high levels of investment in infrastructure for upgrades and replacements, while our decentralised model allows our businesses to care about small, high growth, high margin applications in a way that more centralised, volume driven organisations cannot.

The Group's operating businesses are organised into the below main business divisions:

### **Galvanizing Services**

Increasing the sustainability and maintenance-free life of steel products including structural steel work, lighting, bridges and other products for industrial and infrastructure markets.

### **Engineered Solutions UK & India and Engineered Solutions US**

Supplying engineered solutions for a wide range of infrastructure markets including power generation and distribution, marine, rail and housing. The division also supplies engineered pipe supports for the water, power and liquid natural gas markets and seismic protection solutions.

## Our People

Among our 1,616 UK employees, 13% of whom are female, the Group is committed to diversity and fairness, including having in place the policies, practices, and behaviours that ensure equal opportunities in recruitment, learning and career development. The Group recognises that for its businesses to succeed they must source, support and develop both male and female employees through a range of attraction and development strategies that engage everyone in the success of the organization. This approach is adopted across all the jurisdictions within which we operate.

## The Gender Pay Gap

From April 2017 onwards, annual gender pay reporting has been mandatory for all UK entities employing over 250 employees. In previous years, three of our UK Operating Companies have met the qualifying criteria: Joseph Ash Ltd, Hill & Smith Infrastructure Ltd and Birtley Group Ltd. On the 2025 'snapshot date' the only Operating Company that must report under the legislative rules is Joseph Ash Ltd., however Hill & Smith Infrastructure Ltd continues to report their results on voluntary basis, and both their statutory reporting data can be viewed via the government's portal for pay gap reporting. At the UK Group level, we continue to analyse the overall UK landscape.

In this document, we disclose the data for the subsidiaries above who are reporting their data separately, together with the data for the entire UK workforce for complete transparency.

## The Gender Pay Gap & Equal Pay

The Group is committed to providing equal pay for work of equal value. Not only is this a legal requirement, it is the right thing to do, and our policy on equal opportunities and diversity requires it. It is important that our employees are treated fairly.

A gender pay gap does not mean that there are equal pay issues, our analysis indicates that differences stem from the distribution of women across different roles within the Group. We therefore continue to commit to embedding an inclusive culture which is based on a foundation of equity and fairness.

## Hill & Smith PLC in the UK

The table below shows the proportion of males and females in each pay quartile in the UK workforce in April 2025\*.

All UK & reporting subsidiaries	Headcount	Upper quartile m/f %	Upper middle quartile m/f %	Lower middle m/f %	Lower quartile m/f %
All UK employees**	1,501	86/14	92/8	85/15	84/16
Joseph Ash Limited	366	92/8	95/5	91/9	76/24
Hill & Smith Infrastructure Ltd	217	89/11	93/7	76/24	89/11

\*The table includes 'full-pay' relevant employees as of the snapshot date.

\*\*There are other subsidiaries within the UK that are not required to report their pay and bonus gap.

We continue to review our attraction and selection processes, for example, to ensure that our recruitment advertising reaches and attracts a broad range of candidates for roles at all levels in the organisation. We are monitoring the proportion of male and female applicants for roles, the proportion of offers of employment made to men and women, and reviewing the way that salaries are set on commencement.

## UK Group

The mean gender pay gap measures the difference in the average base pay for women compared to men employed at a single point in time. The UK Group mean pay gap has slightly shifted from being slightly in a favour of women by 0.9% in 2023/24 to now being in favour of men by 8% in 2024/25.

## Hill & Smith PLC Subsidiaries

The data in the table below refers to Joseph Ash Limited, which is the only subsidiary in the Group that is currently required to report their pay gap and Hill & Smith Infrastructure Limited that continues to report on voluntary basis.

Hourly paid & salaried employees 2024/25	Mean Hourly Pay	Median Hourly Pay	Mean Bonus Gap	Median Bonus Gap
Joseph Ash Limited	16.7%	20.0%	87.5%	16.5%

Hourly paid & salaried employees 2024/25	Mean Hourly Pay	Median Hourly Pay	Mean Bonus Gap	Median Bonus Gap
Hill & Smith Infrastructure Limited	8.8%	9.3%	47.1%	29.1%

In the tables that follow, the data is shown by company and for the nine reportable years.

## Joseph Ash Limited

Year	Mean Hourly Pay	Median Hourly Pay	Mean Bonus Gap	Median Bonus Gap
2016/17	15%	1.5%	84.8%	47.5%
2017/18	11.7%	-2.9%	83.5%	41.8%
2018/19	5.4%	-16.9%	89.4%	58.8%
2019/20	9.6%	-8.4%	84.1%	44.4%
2020/21	6.9%	11.5%	66.2%	-4.3%
2021/22	4.2%	8.0%	83.5%	31.9%
2022/23	-1.2%	4.7%	76.6%	41.4%
2023/24	2.3%	1.6%	82.6%	30.4%
2024/25	16.7%	20.0%	87.5%	16.5%

## Hill & Smith Infrastructure Limited

Year	Mean Hourly Pay	Median Hourly Pay	Mean Bonus Gap	Median Bonus Gap
2016/17	14.1%	18.5%	70.4%	1.7%
2017/18	21.1%	21%	70.3%	-28.8%
2018/19	16.9%	14.4%	79.3%	32.4%
2019/20	19.4%	18.4%	78.7%	61%
2020/21	27.8%	17.9%	70.9%	49.8%
2021/22	22.0%	14.0%	65.3%	43.9%
2022/23	14.6%	9%	30.4%	33.3%
2023/24	17.5%	12.4%	60.3%	36.2%
2024/25	8.8%	9.3%	47.1%	29.1%

Across the Group in the UK, we recognise that we employ materially more men than women overall (87%/13%), and that we employ more men than women at all levels in our organisation. Our goal continues to be to achieve a better gender balance at all levels in the organisation and to support this we will continue to:

- Evaluate pay setting within the group.
- Review family friendly policies to ensure fair and attractive practices.
- Continue to monitor that there is equality in relation to recruitment and promotional moves, by ensuring transparency of opportunity and manager training.
- Drive initiatives that will enable us to create a more diverse and inclusive workplace.



**Rutger Helbing**  
Chief Executive Officer  
March 2026

**Hill & Smith PLC**

Westhaven House, Arlestone Way  
Shirley, Solihull, West Midlands B90 4LH, United Kingdom

Tel: +44 (0)121 704 7430

Fax: +44 (0)121 704 7439

[www.hsgroup.com](http://www.hsgroup.com)