Ingles Markets Inc.

IMKTA

Nasdaq; shops; SIC 5411, Retail-Grocery Stores; CIK 0000050493

B

second fifth of 256 graded peers in shops

rank 76 of 256; percentile 29.4; sampling error 2.9 points; lower is stronger

A B C D E

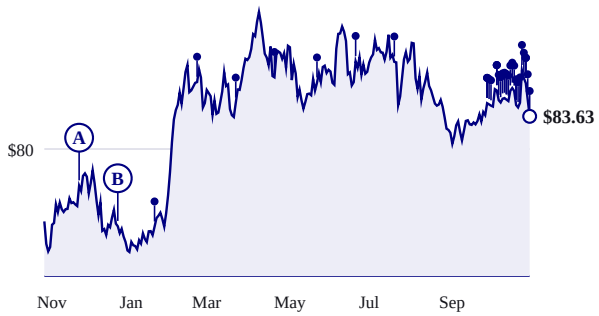
B, the elk



Scoreboard

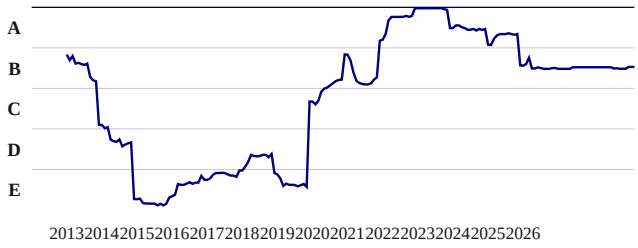
Profitability	C percentile 51.0
Solvency	A/B percentile 18.7
Growth and financing	C percentile 56.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, short runway, distress
Inputs computable	10 of 14
Graded from	filings received through Nov 26, 2025 337 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$83.56 2026-10-28; market equity $0; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Nov 26, 2025

Ingles Markets, Incorporated, a North Carolina corporation (collectively with its subsidiaries, "Ingles," or the "Company," "we," "us" or "our"), is a leading supermarket chain in the southeast United States and operates a total of 194 supermarkets in North Carolina (72), Georgia (64), South Carolina (35), Tennessee (21), Virginia (1) and Alabama (1), excluding three stores that remain temporarily closed due to damage sustained during Hurricane Helene.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.0						
Gross profitability	49.7%	42.0%		36.8	240	2025-09-27
Return on invested capital	not computable	10.9%				
latest aligned inputs end 2020-09-26; latest annual assets end 2025-09-27						
Accruals ratio	(2.8%)	(4.8%)		74.3	285	2025-09-27

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Gross margin stability, five years	1.1 pts	1.2 pts	41.9	218	2025-09-27
Solvency, sleeve percentile 18.7					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-27					
Altman Z double-prime	5.86	1.93	12.3	205	2025-09-27
Net debt to EBITDA	not computable	1.84x			
latest aligned inputs end 2020-09-26; latest annual assets end 2025-09-27					
Interest coverage	5.97x	2.28x	29.0	63	2025-09-27
Current ratio	3.22x	1.38x	14.7	293	2025-09-27
Growth and financing, sleeve percentile 56.5					
Revenue growth, three-year compound	(2.1%)	1.6%	66.9	267	2025-09-27
Free cash flow growth, three-year compound	(43.5%)	5.2%	95.9	148	2025-09-27
Reinvestment rate	66.4%	8.4%	19.2	152	2025-09-27
Asset growth, three years	3.8%	3.4%	43.9	270	2025-09-27
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

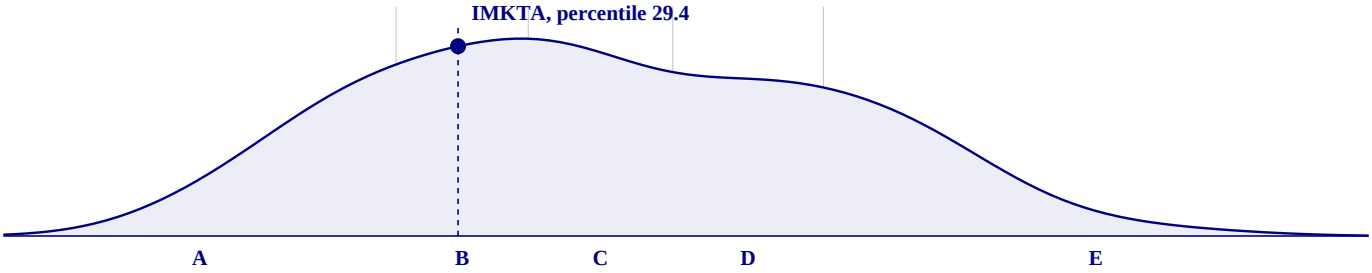
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 256 peers

shops; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
71	Genesco Inc. (GCO)	27.5	B	fortress balance sheet
72	BJs Restaurants Inc. (BJRI)	27.8	B	
73	Texas Roadhouse, Inc. (TXRH)	28.2	B	fortress balance sheet
74	Nathans Famous, Inc. (NATH)	28.6	B	
75	Macy's, Inc. (M)	29.0	B	
76	Ingles Markets Inc. (IMKTA)	29.4	B	late filer
77	Performance Food Group Co. (PFGC)	29.8	B	
78	GAP Inc. (GAP)	30.2	B	fortress balance sheet
79	Williams Sonoma Inc. (WSM)	30.6	B	fortress balance sheet
80	Chefs' Warehouse, Inc. (CHEF)	31.0	B	
81	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	31.4	B	

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What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	18.6%	0.7%	67
Distance from 52-week high	(12.2%)	(19.7%)	66
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.35	
Sales to price	not computable	1.63	
Composite equity issuance, five years	not computable	(16.8%)	
Relative strength against the sector, log excess return	0.19	0.03	67

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-27	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$8.7M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$1.3B	2025-09-27	2025-11-26	10-K	25-000019
2	assets	us-gaap:Assets	$2.6B	2025-09-27	2025-11-26	10-K	25-000019
3	operating income	us-gaap:OperatingIncomeLoss	$280.9M	2020-09-26	2022-11-23	10-K	22-000018
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$235.0M	2020-09-26	2020-12-08	10-K	20-000018
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$56.4M	2020-09-26	2022-11-23	10-K	22-000018
6	total debt	us-gaap:LongTermDebt	$605.5M	2020-09-26	2021-11-24	10-K	21-000017
7	book equity	us-gaap:StockholdersEquity	$819.3M	2020-09-26	2022-11-23	10-K	22-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.9M	2020-09-26	2020-12-08	10-K	20-000018
9	total debt	us-gaap:LongTermDebt	$852.2M	2019-09-28	2020-12-08	10-K	20-000018
10	book equity	us-gaap:StockholdersEquity	$662.7M	2019-09-28	2022-11-23	10-K	22-000018
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$42.1M	2019-09-28	2020-12-08	10-K	20-000018
12	net income	us-gaap:NetIncomeLoss	$83.6M	2025-09-27	2025-11-26	10-K	25-000019
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$154.1M	2025-09-27	2025-11-26	10-K	25-000019
14	assets	us-gaap:Assets	$2.5B	2024-09-28	2025-11-26	10-K	25-000019
15	revenue	us-gaap:Revenues	$5.3B	2025-09-27	2025-11-26	10-K	25-000019
16	gross profit	us-gaap:GrossProfit	$1.3B	2024-09-28	2025-11-26	10-K	25-000019
17	revenue	us-gaap:Revenues	$5.6B	2024-09-28	2025-11-26	10-K	25-000019
18	gross profit	us-gaap:GrossProfit	$1.4B	2023-09-30	2025-11-26	10-K	25-000019

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19	revenue	us-gaap:Revenues	$5.9B	2023-09-30	2025-11-26	10-K	25-000019
20	gross profit	us-gaap:GrossProfit	$1.4B	2022-09-24	2024-12-27	10-K	24-000018
21	revenue	us-gaap:Revenues	$5.7B	2022-09-24	2024-12-27	10-K	24-000018
22	gross profit	us-gaap:GrossProfit	$1.3B	2021-09-25	2023-11-29	10-K	23-000021
23	revenue	us-gaap:Revenues	$5.0B	2021-09-25	2023-11-29	10-K	23-000021
24	current assets	us-gaap:AssetsCurrent	$975.6M	2025-09-27	2025-11-26	10-K	25-000019
25	current liabilities	us-gaap:LiabilitiesCurrent	$302.9M	2025-09-27	2025-11-26	10-K	25-000019
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.6B	2025-09-27	2025-11-26	10-K	25-000019
27	operating income	us-gaap:OperatingIncomeLoss	$117.6M	2025-09-27	2025-11-26	10-K	25-000019
28	book equity	us-gaap:StockholdersEquity	$1.6B	2025-09-27	2025-11-26	10-K	25-000019
29	liabilities	us-gaap:Liabilities	$950.1M	2025-09-27	2025-11-26	10-K	25-000019
30	depreciation amortization	us-gaap:Depreciation	$116.3M	2020-09-26	2022-11-23	10-K	22-000018
31	interest expense	us-gaap:InterestExpense	$19.7M	2025-09-27	2025-11-26	10-K	25-000019
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$114.5M	2025-09-27	2025-11-26	10-K	25-000019
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$262.5M	2024-09-28	2025-11-26	10-K	25-000019
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$210.9M	2024-09-28	2025-11-26	10-K	25-000019
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$266.4M	2023-09-30	2025-11-26	10-K	25-000019
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$173.6M	2023-09-30	2025-11-26	10-K	25-000019
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$339.5M	2022-09-24	2024-12-27	10-K	24-000018
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$119.6M	2022-09-24	2024-12-27	10-K	24-000018
39	depreciation amortization	us-gaap:Depreciation	$122.9M	2025-09-27	2025-11-26	10-K	25-000019
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$109.9M	2025-09-27	2025-11-26	10-K	25-000019
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$26.3M	2025-09-27	2025-11-26	10-K	25-000019
42	current assets	us-gaap:AssetsCurrent	$925.5M	2024-09-28	2025-11-26	10-K	25-000019
43	current liabilities	us-gaap:LiabilitiesCurrent	$320.6M	2024-09-28	2025-11-26	10-K	25-000019
44	assets	us-gaap:Assets	$2.5B	2023-09-30	2024-12-27	10-K	24-000018
45	assets	us-gaap:Assets	$2.3B	2022-09-24	2024-12-27	10-K	24-000018

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