Ingles Markets Inc.

IMKTA

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

B

second fifth of 239 graded peers in shops

rank 77 of 239; percentile 31.9; sampling error 3.0 points; lower is stronger

A B C D E

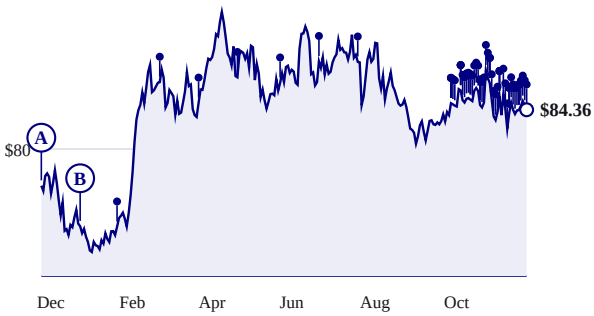
B, the elk



Scoreboard

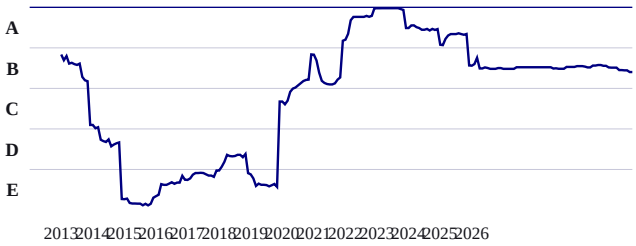
Profitability	C percentile 51.6
Solvency	A/B percentile 20.8
Growth and financing	C/D percentile 57.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size 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 13
Graded from	filings received through Nov 26, 2025 361 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$84.20 2026-11-20; 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 thirteen 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 51.6						
Gross profitability	49.7%	43.5%		37.8	223	2025-09-27
Return on invested capital	not computable	11.5%				
latest aligned inputs end 2020-09-26; latest annual assets end 2025-09-27						
Accruals ratio	(2.8%)	(4.9%)		75.7	268	2025-09-27

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Gross margin stability, five years	1.1 pts	1.2 pts	41.3	202	2025-09-27
Solvency, sleeve percentile 20.8					
Altman Z double-prime	5.86	1.93	11.2	197	2025-09-27
Net debt to EBITDA	not computable	1.65x			
latest aligned inputs end 2020-09-26; latest annual assets end 2025-09-27					
Interest coverage	5.97x	3.83x	38.0	51	2025-09-27
Current ratio	3.22x	1.34x	13.2	274	2025-09-27
Growth and financing, sleeve percentile 57.1					
Revenue growth, three-year compound	(2.1%)	1.8%	67.9	250	2025-09-27
Free cash flow growth, three-year compound	(43.5%)	5.2%	95.7	139	2025-09-27
Reinvestment rate	66.4%	13.1%	20.4	143	2025-09-27
Asset growth, three years	3.8%	3.3%	44.4	251	2025-09-27
Net share issuance, one year	not computable	(0.6%)			
two annual share counts are required; found 0					

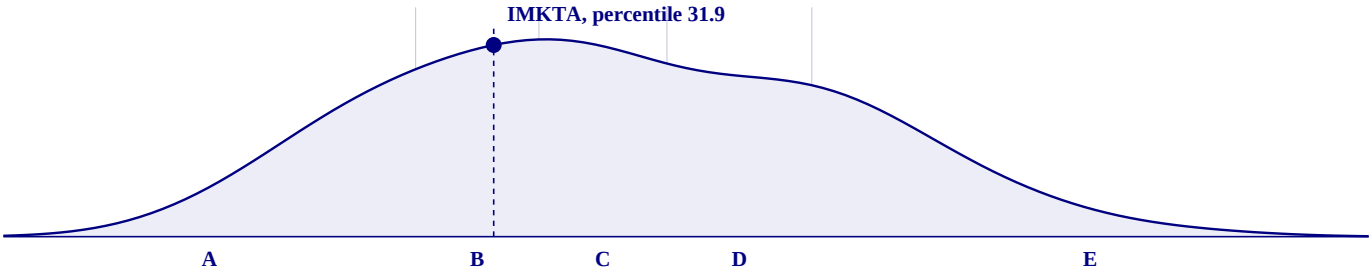
Warnings

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 239 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
72	GameStop Corp. (GME)	29.8	B	fortress balance sheet
73	Macy's, Inc. (M)	30.3	B	
74	Biglari Holdings Inc. (BH)	30.7	B	
75	Coupang, Inc. (CPNG)	31.1	B	fortress balance sheet
76	Performance Food Group Co. (PFGC)	31.5	B	
77	Ingles Markets Inc. (IMKTA)	31.9	B	late filer
78	GAP Inc. (GAP)	32.4	B	fortress balance sheet
79	Home Depot, Inc. (HD)	32.8	B	
80	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	33.2	B	
81	Flanigans Enterprises Inc. (BDL)	33.6	B	late filer, fortress balance sheet
82	Pool Corp. (POOL)	34.0	B	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	23.5%	(0.5%)	72
Distance from 52-week high	(11.4%)	(25.1%)	81
EBIT to enterprise value	not computable	5.5%	
Free cash flow yield	not computable	4.2%	

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Book value to price	not computable	0.40	
Sales to price	not computable	1.70	
Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	0.30	0.08	72
Twelve-month failure probability, CHS model	not computable	0.04%	

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	108 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$8.1M

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
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

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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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