

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:     a multiemployer plan     a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
     a single-employer plan     a DFE (specify) \_\_\_\_\_

**B** This return/report is:     the first return/report     the final return/report  
     an amended return/report     a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:     Form 5558     automatic extension     the DFVC program  
     special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>INGLES MARKETS, INCORPORATED INVESTMENT/PROFIT SHARING PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INGLES MARKETS, INCORPORATED</u>  <u>2913 HIGHWAY 70 WEST</u> <u>BLACK MOUNTAIN, NC 28711</u>	<b>1c</b> Effective date of plan <u>09/25/1972</u>  <b>2b</b> Employer Identification Number (EIN) <u>56-0846267</u>  <b>2c</b> Plan Sponsor's telephone number <u>828-669-2941</u>  <b>2d</b> Business code (see instructions) <u>445110</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/01/2025	PATRICIA JACKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	18050
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	17509
	<b>6a(2)</b>	18006
	<b>6b</b>	46
	<b>6c</b>	431
	<b>6d</b>	18483
	<b>6e</b>	38
	<b>6f</b>	18521
	<b>6g(1)</b>	4230
<b>6g(2)</b>	4361	
<b>6h</b>	284	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2F 2G 2J 2K 2T 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>INGLES MARKETS, INCORPORATED INVESTMENT/PROFIT SHARING PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INGLES MARKETS, INCORPORATED</b>	<b>D</b> Employer Identification Number (EIN) <b>56-0846267</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	148742	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	94174	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>INGLES MARKETS, INCORPORATED INVESTMENT/PROFIT SHARING PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INGLES MARKETS, INCORPORATED</u>	<b>D</b> Employer Identification Number (EIN) <u>56-0846267</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2030 CF

**b** Name of sponsor of entity listed in (a): JP MORGAN FUNDS

<b>c</b> EIN-PN <u>20-3063387-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10392875</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND C

**b** Name of sponsor of entity listed in (a): WELLS FARGO MUTUAL FUNDS

<b>c</b> EIN-PN <u>52-2250946-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20141927</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH FUND III CLASS R1

**b** Name of sponsor of entity listed in (a): GREAT GRAY

<b>c</b> EIN-PN <u>38-7275327-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10500732</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2040 CF

**b** Name of sponsor of entity listed in (a): JP MORGAN FUNDS

<b>c</b> EIN-PN <u>20-3063440-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6060842</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE FEE CLASS R1

**b** Name of sponsor of entity listed in (a): GREAT GRAY

<b>c</b> EIN-PN <u>38-4139852-630</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1816507</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2020 CF

**b** Name of sponsor of entity listed in (a): JP MORGAN FUNDS

<b>c</b> EIN-PN <u>20-3063359-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3346009</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2065 CF C

**b** Name of sponsor of entity listed in (a): JP MORGAN FUNDS

<b>c</b> EIN-PN <u>92-0307615-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>965802</u>
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2025 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 20-5819098-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7707222
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2035 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 20-5819181-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8507828
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH FUND FEE CLASS R1		
<b>b</b> Name of sponsor of entity listed in (a): GREAT GRAY		
<b>c</b> EIN-PN 38-4126247-549	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5655707
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE INCOME CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 20-3063490-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 912603
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2060 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 81-3221155-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2942752
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2055 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 45-5595944-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7189517
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2045 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 20-5819388-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6439488
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT DRE 2050 CF		
<b>b</b> Name of sponsor of entity listed in (a): JP MORGAN FUNDS		
<b>c</b> EIN-PN 20-5819476-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10172585
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX-U.S. INDEX R		
<b>b</b> Name of sponsor of entity listed in (a): GREAT GRAY		
<b>c</b> EIN-PN 81-1950980-013	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 953606
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO STABLE INCOME FUND II FOUNDER		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 99-1463800-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3704204

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PN		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 41-6202499-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR INTL EQ INDX CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 52-2265229-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR LG CAP GROWTH CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 52-2265232-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR LG CAP VALUE CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 52-2265227-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR RUSS 2000 I CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 52-2265233-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P 500 INDEX CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 94-3224211-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR S&P MID INDEX CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 52-2265235-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM INV FUND A TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 41-6292499-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN/BR AGG BD INDEX CIT TR		
<b>b</b> Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
<b>c</b> EIN-PN 20-5699010-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>INGLES MARKETS, INCORPORATED INVESTMENT/PROFIT SHARING PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INGLES MARKETS, INCORPORATED</b>	<b>D</b> Employer Identification Number (EIN) <b>56-0846267</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	95299
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	208116
<b>(3)</b> Other .....	<b>1b(3)</b>	2579	11891
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	822551	405565
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	7344667	7735134
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	110370097	107410206
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	48742256	70871159
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	14645502	10045036
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	181927652	196782406
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	724	7186
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	724	7186
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	181926928	196775220

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	5829557	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	13212542	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	703956	
(2) Noncash contributions.....	<b>2a(2)</b>	0	19746055
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	21819	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	504898	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	70	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		526787
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	106769	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1135373	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1242142
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	10850793	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	9804671	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		1046122
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-5463796	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-5463796

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	11414354
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	7350986
<b>c</b> Other income .....	2c	212875
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	36075525

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	20974853
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	12321
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	20987174
<b>f</b> Corrective distributions (see instructions) .....	2f	317
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	-3047
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	149818
(3) Recordkeeping fees .....	2i(3)	92971
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	0
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	242789
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	21227233

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	14848292
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	12013
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>INGLES MARKETS, INCORPORATED INVESTMENT/PROFIT SHARING PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>INGLES MARKETS, INCORPORATED</u>	<b>D</b> Employer Identification Number (EIN) <u>56-0846267</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 20-3691708 42-0127290

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Audited Financial Statements  
and  
Supplemental Schedules  
as of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

(with Report of Independent Registered Public Accounting Firm)

**INGLES MARKETS, INCORPORATED  
INVESTMENT/PROFIT SHARING PLAN**

Table of Contents

December 31, 2024 and 2023

	<b><u>Page(s)</u></b>
Report of Independent Registered Public Accounting Firm	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-11
Supplemental Schedules:	
Schedule H, Line 4i–Schedule of Assets (Held at End of Year)	12-14
Schedule H, Line 4a–Schedule of Delinquent Participant Contributions	15
Signatures	16
Exhibit Index	17

## Independent Auditor's Report

Participants of the Ingles Markets, Incorporated Investment / Profit Sharing Plan  
and the Audit / Compensation Committee and Fiduciary Investment and Administrative Committee of  
Ingles Markets, Incorporated  
Black Mountain, North Carolina

### ***Opinion***

We have audited the financial statements of the Ingles Markets, Incorporated Investment/Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Participants of the Ingles Markets, Incorporated Investment / Profit Sharing Plan  
and the Audit / Compensation Committee and Fiduciary Investment and Administrative Committee of  
Ingles Markets, Incorporated

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**Forvis Mazars, LLP**

**Jackson, Mississippi  
June 27, 2025**

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Statements of Net Assets Available for Benefits

	<b>December 31,</b>	
<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Investments at fair value (See Notes 3 and 5)	\$ 188,731,965	\$ 174,580,406
Receivables:		
Notes receivable from participants	7,735,134	7,344,667
Other	315,307	2,579
Total Assets	<u>196,782,406</u>	<u>181,927,652</u>
<b><u>Liabilities</u></b>		
Trades pending	7,186	724
Net assets available for benefits	<u>\$ 196,775,220</u>	<u>\$ 181,926,928</u>

The accompanying notes are an integral part of these financial statements.

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 13,867,573
Interest and dividends	1,956,999
Interest income on notes receivable from participants	504,898
Contributions:	
Employer	5,829,557
Participant	13,212,542
Rollovers	703,956
	<u>19,746,055</u>
Total additions	<u>36,075,525</u>
Deductions to net assets attributed to:	
Benefits paid to participants	20,984,444
Administrative expenses	242,789
Total deductions	<u>21,227,233</u>
Net increase	14,848,292
Net assets available for benefits:	
Beginning of year	181,926,928
End of year	<u>\$ 196,775,220</u>

The accompanying notes are an integral part of these financial statements.

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

**1. Description of the Plan**

The following description of the Ingles Markets, Incorporated Investment/Profit Sharing Plan (the “Plan”) provides only general information about the Plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. Copies of the Plan are available from the Ingles Markets, Inc. Fiduciary Investment and Administrative Committee (the “Committee”).

**General** - The Plan is a defined contribution plan covering substantially all employees of Ingles Markets, Incorporated (the “Company” and “Plan Sponsor”) and its wholly owned subsidiary, Milkco, Inc. Full-time employees who have completed 90 days of eligible service, or part-time employees who have completed 12 months of eligible service, as defined in the Plan document, and who are at least 18 years of age are covered under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

**Contributions** - The Plan provides for four types of contributions: (i) Company profit sharing plan contributions to the Ingles Stock - Class B made by the Company - discretionary in nature; no participant 401(k) contributions can be made to the Ingles Stock - Class B; (ii) participant 401(k) contributions from one percent to 50 percent (in increments of one percent) of their pre-tax annual compensation as defined in the Plan (subject to regulatory limitations); (iii) Company 401(k) matching contributions, discretionary in nature and determined by the Company and remitted for each payroll period, and (iv) participant rollover contributions. Participants are allowed to make designated Roth contributions and Roth rollovers to the Plan. The Company matches 75% of each participant’s contributions up to 5% of such participant’s compensation as defined in the Plan. In addition, all participants who have attained age 50 before the close of the Plan year shall be eligible to make catch-up contributions, also subject to regulatory limitations.

Upon enrollment in the Plan, participants may direct participant and Company matching contributions in one percent increments to any of the Plan’s fund options, including the Ingles Class A Stock. Participants may change their investment options daily. Plan participants may divest employer contributions of Company Class B stock and reinvest in other investment options.

In 2024, the Company made net discretionary 401(k) matching contributions of \$5,829,557. The Company made no discretionary profit sharing contributions during 2024.

**Plan Administration** - On June 12, 2025, the Plan engaged Empower Trust Company, LLC as the new trustee and Empower Retirement, LLC (“Empower”) as the new trustee and recordkeeper, replacing Principal Financial Group (“PFG”). This change was made to enhance administrative efficiency, improve participant services, and reduce costs. The transition to Empower was completed on August 1, 2024. The Plan’s assets and participant data were transferred to Empower as of this date.

**Participant Accounts** - Each participant’s account is maintained to reflect the participant’s contributions, any Company matching and profit-sharing contributions, and any rollover contributions, as well as the participant’s related share of the Plan’s income and losses, benefit payments and certain related administrative expenses. Allocations of Plan earnings or losses are based on participant account balances, participant compensation as defined in the Plan, or participant contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting and Forfeitures** - Contributions and rollovers by participants plus actual earnings thereon are immediately vested and non-forfeitable. Participants become vested in the Company’s matching and profit sharing contributions on a graduated basis with 100 percent vesting occurring after the completion of two years of service.

Forfeited balances can be utilized to pay Plan expenses, reduce matching contributions or to reduce non-elective contributions. Forfeitures of \$323,051 were used during 2024 to reduce the Company's matching contributions and pay Plan expenses. Unallocated forfeitures at December 31, 2024 and 2023 were \$20,297 and \$285,043, respectively.

**Notes Receivable from Participants** - Participants may borrow from their fund accounts a minimum of \$500 to a maximum equal to the lesser of \$50,000 and 50 percent of their vested balances with the term of the loan not exceeding five years except for loans to purchase the participant's principal residence, which may have a term not exceed more than ten years. The loans are secured by the balance in the participant's account. The interest rate used are comparable to rates charged by local lending institutions for similar loans. Principal and interest are paid ratably through employee payroll deductions. At December 31, 2024, outstanding loans bore interest rates ranging from 4.25% to 9.50%.

**Payment of Benefits** - Upon termination of service, death, disability or retirement, participants, or their beneficiaries in the case of death, may receive a lump-sum amount, partial distribution or payments over a period certain in monthly, quarterly, semiannual or annual cash installments equal to the vested value of their respective accounts.

In-service withdrawals are available in certain circumstances, as defined in the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need. Hardship withdrawals are strictly regulated by the Internal Revenue Service ("IRS") and a participant must exhaust all available loan options and available distributions prior to requesting hardship withdrawals.

**Administrative Expenses** - The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the Plan. Certain legal and accounting fees and certain administrative expenses relating to the Plan are paid by the Company and will not be reimbursed by the Plan.

**Plan Termination** - Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

## 2. **Summary of Accounting Policies**

**Basis of Accounting** - The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

**Estimates** - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

**Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Plan management determines the Plan's valuation policies utilizing information provided by the trustee.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Notes Receivable From Participants** - Notes receivable from participants are measured at their respective unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan.

**Payment of Benefits** - Benefits are recorded when paid.

**Subsequent Events** - The Company has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through June 27, 2025, the date the financial statements were issued.

### 3. **Fair Value Measurements**

Fair value as defined under GAAP is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers are:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. The following is a description of the valuation methodologies used for assets measured at fair value:

#### **Common Stocks**

##### **Common Stock – Level 1**

Shares of Class A common stock in the Plan are publicly traded investments and are valued daily at the closing price reported on the active market on which the individual securities are traded.

##### **Common Stock – Level 2**

Shares of Class B common stock in the Plan are not publicly traded investments, however, the holder can exchange one for one for Class A stock and are valued daily at the closing price for the Class A common stock.

#### **Mutual Funds**

Mutual funds are publicly traded investments and are valued daily at the closing prices reported on the active market on which the funds are traded.

#### **Common Collective Trust Funds**

These funds are valued at the net asset value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. The common collective trust funds are not required to be classified within a level on the fair value hierarchy.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

	Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 71,276,723	\$ —	\$ —	\$ 71,276,723
Common stock	5,219,511	4,825,525	—	10,045,036
Total assets in the fair value hierarchy	<u>\$ 76,496,234</u>	<u>\$ 4,825,525</u>	<u>\$ —</u>	81,321,759
Investments measured at net asset value (a)				107,410,206
Investments at fair value				<u>\$ 188,731,965</u>

	Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 49,564,807	\$ —	\$ —	\$ 49,564,807
Common stock	7,564,544	7,080,958	—	14,645,502
Total assets in the fair value hierarchy	<u>\$ 57,129,351</u>	<u>\$ 7,080,958</u>	<u>\$ —</u>	64,210,309
Investments measured at net asset value (a)				110,370,097
Investments at fair value				<u>\$ 174,580,406</u>

(a) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust funds	\$ 107,410,206	\$ 110,370,097	None	Daily	12 months

The Plan recognizes transfers between the levels as of the beginning of the reporting period. There were no transfers between the levels for the years ended December 31, 2024 and 2023.

#### 4. Income Tax Status

The Plan has not obtained a determination letter from the IRS stating that the non-standardized plan was in compliance with the applicable requirement of the IRC. The Plan is relying on the IRS approval of the non-standardized plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated November 14, 2022 that the non-standardized plan document was designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 5. **Exempt Party-in-Interest Transactions**

Certain Plan investments were managed by Empower Trust Company, LLC and Principal Financial Group, the trustees, during the year ended December 31, 2024 as defined by the Plan, and therefore these transactions qualify as exempt party-in-interest transactions.

Participants may direct investment of their Plan balances into the Target My Retirement program where the trustee is responsible for managing the investments in participant accounts. These transactions qualify as party-in-interest transactions. Fees paid by Plan participants under the Target My Retirement program were included as a reduction of the return earned on each fund. Target My Retirement investments utilize the following funds:

SEI Trust PIMCO Stable Income Fund II Founder  
Great Gray Trust Blackrock MSCI ACWI EX US IN R  
Great Gray Trust Large Cap Growth Fund III Class R1  
Great Gray Trust Mid Cap Value R1 Fund  
Great Gray Trust Mid Cap Growth R1 Fund  
Wells Fargo Bank Galliard Stable Return PN  
JP Morgan Smart Retirement DRE Income  
JP Morgan Smart Retirement DRE 2020 CF  
JP Morgan Smart Retirement DRE 2025 CF  
JP Morgan Smart Retirement DRE 2030 CF  
JP Morgan Smart Retirement DRE 2035 CF  
JP Morgan Smart Retirement DRE 2040 CF  
JP Morgan Smart Retirement DRE 2045 CF  
JP Morgan Smart Retirement DRE 2050 CF  
JP Morgan Smart Retirement DRE 2055 CF  
JP Morgan Smart Retirement DRE 2060 CF  
JP Morgan Smart Retirement DRE 2065 CF

The trustee for the Plan is responsible for maintaining custody of the investment funds, excluding Ingles Markets, Incorporated stock. The Company's Committee appoints the trustee responsible for maintaining custody of the Company stock component of the Ingles Stock – Class B and the Ingles Stock Class A. The Committee engages an independent co-fiduciary to assist in the selection and monitoring of the Plan's investments funds. As of December 31, 2024 and 2023, the Plan owned 74,884 and 81,984 shares of Ingles Stock – Class B, which had a fair value of \$4,825,525 and \$7,080,958, respectively. As of December 31, 2024 and 2023, the Plan owned 80,998 and 87,583 shares of Ingles Stock Class A, which had a fair value of \$5,219,511 and \$7,564,544, respectively. Transactions related to the Company stock, including dividend income of \$106,769, qualify as party-in-interest transactions. The plan sold approximately \$4,159,000 and \$505,000 of Ingles Stock – Class A and Ingles Stock – Class B, respectively, in 2024. In addition, contributions used to purchase the Ingles Stock – Class A by the Plan was approximately \$4,056,000 in 2024. There were no purchases of the Ingles Stock – Class B in 2024.

Due to restrictions on the trading periods of the Company stock, effective May 2007, the Plan Sponsor may advance funds to the Plan for the purpose of making distributions of participants' holdings in the Company Stock – Class B. Advances are interest free and are repaid through the dividends received on the Company Class B stock and the sale of Class B shares to the Plan Sponsor or other qualified transferee, or the conversion of the Company Class B stock to Class A stock and subsequent market sale of the Class A shares. During 2024, the Plan received an advance from and made a repayment to the Plan Sponsor of \$500,000.

## 6. **Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the

statements of net assets available for benefits. Because the Ingles Stock - Class B and the Ingles Class A Stock are not diversified, they may experience wider variation in value than the other Plan funds.

**SUPPLEMENTAL SCHEDULES**

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

December 31, 2024

EIN: #56-0846267  
Plan No. 001

(a) Lessor or Similar Party	(b) Identity of Issue, Borrower, Interest, Collateral, Par or Maturity Value	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
Common collective trust funds:				
SEI Trust Company		PIMCO Stable Income Fund II Founder	\$	3,704,204
Great Gray Trust Company		Blackrock MSCI ACWI EX US IN R		953,606
Great Gray Trust Company		Large Cap Growth Fund III Class R1		10,500,732
Great Gray Trust Company		Mid Cap Value Fee Class R1		1,816,507
Great Gray Trust Company		Mid Cap Growth Fund Fee Class R1		5,655,707
Wells Fargo Bank, N.A.		Galliard Stable Return Fund		20,141,927
JP Morgan Investment Advisors		Smart Retirement DRE Income		912,603
JP Morgan Investment Advisors		Smart Retirement DRE 2020 CF		3,346,009
JP Morgan Investment Advisors		Smart Retirement DRE 2025 CF		7,707,222
JP Morgan Investment Advisors		Smart Retirement DRE 2030 CF		10,392,875
JP Morgan Investment Advisors		Smart Retirement DRE 2035 CF		8,507,828
JP Morgan Investment Advisors		Smart Retirement DRE 2040 CF		6,060,842
JP Morgan Investment Advisors		Smart Retirement DRE 2045 CF		6,439,488
JP Morgan Investment Advisors		Smart Retirement DRE 2050 CF		10,172,585
JP Morgan Investment Advisors		Smart Retirement DRE 2055 CF		7,189,517
JP Morgan Investment Advisors		Smart Retirement DRE 2060 CF		2,942,752
JP Morgan Investment Advisors		Smart Retirement DRE 2065 CF		965,802
			\$	<u>107,410,206</u>

**INGLES MARKETS, INCORPORATED**  
**INVESTMENT/PROFIT SHARING PLAN**

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)

December 31, 2024

EIN: #56-0846267  
Plan No. 001

(a) Lessor or Similar Party	(b) Identity of Issue, Borrower, Interest, Collateral, Par or Maturity Value	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
Mutual funds:				
	DFA US	US Targeted Value I		776,770
	DFA	Emerging Markets Core Equity I		1,215,517
	Fidelity	Extended Market Index		7,325,164
	Fidelity	US Bond Index		3,352,470
	Fidelity	500 Index Fund		31,115,860
	Baird	Core Plus Bond Inst		7,059,178
	Pacific Investment Management	International Bond (USD-Hedged) A		1,933,474
	Pacific Investment Management	Stable Income Fund II Founders		1,689,731
	T. Rowe Price	Overseas Stock I		8,350,701
	T. Rowe Price	Small Cap Stock I		2,490,058
	Vanguard	Equity Income		5,493,041
	Vanguard	Federal Money Market Inv		69,194
	Blackrock	Liquid Treasury Fund		405,565
				\$ 71,276,723
Employer Securities:				
*	Ingles Markets, Incorporated	Ingles Stock – Class B		4,825,525
*	Ingles Markets, Incorporated	Ingles Stock – Class A		5,219,511
				\$ 10,045,036
*	Participant loans***	Interest-bearing at 4.25% - 9.50%, maturing January 2025 through September 2033		7,735,134
				\$ 196,467,098

\*Party-in-interest

\*\*Cost information omitted for participant-directed investments.

\*\*\*The accompanying financial statements classify participant loans as notes receivable from participants.

See report of independent registered public accounting firm.

**INGLES MARKETS, INCORPORATED  
INVESTMENT/PROFIT SHARING PLAN**

Schedule H, Line 4a—Schedule of Delinquent Participant Contributions

December 31, 2024

EIN: #56-0846267  
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if late Participant Loan Repayments are Included: <input type="checkbox"/>				
\$12,013		\$12,013*		

\* Late contributions of \$428 from 2022 plan year and \$11,585 for 2023 plan year were remitted within the 2023 plan year. Related lost earnings of \$70 were remitted within the 2024 plan year.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Ingles Markets, Incorporated  
Investment/Profit Sharing Plan

Date: June 27, 2025

By: /s/ Patricia Jackson  
Patricia Jackson  
Fiduciary Investment and Administrative  
Committee Member

By: /s/ Cynthia Brooks  
Cynthia Brooks  
Fiduciary Investment and Administrative  
Committee Member

By: /s/ Catherine Phillips  
Catherine Phillips  
Fiduciary Investment and Administrative  
Committee Member

EXHIBIT INDEX

Exhibit 23 Consent of Forvis Mazars, LLP

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Ingles Markets, Incorporated Investment/Profit Sharing Plan

01-AUG-24 to 31-DEC-24

14-JAN-25 08:04:18

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IJSR20C			3,318,335.95	3,346,008.74
IJSR25C			7,639,667.43	7,707,221.74
IJSR30C			10,295,777.69	10,392,875.08
IJSR35C			8,393,769.94	8,507,827.53
IJSR40C			5,972,423.67	6,060,842.46
IJSR45C			6,341,563.14	6,439,487.73
IJSR50C			10,001,463.28	10,172,584.90
IJSR55C			7,073,410.36	7,189,517.29
IJSR60C			2,898,308.28	2,942,752.45
IJSR65C			961,528.32	965,802.01
IJSRINC			904,742.64	912,602.52
IWTXUSR			986,865.07	953,605.63
IDFCEX			1,272,466.67	1,215,517.43
ITROIX			9,003,740.11	8,350,701.31
IDFFVX			771,611.09	776,770.48
IOTIIX			2,758,109.25	2,490,057.61
IFSMAX			6,917,899.49	7,325,164.10
IMCFCRI			5,179,906.44	5,655,706.77
IMCVCRI			1,824,408.01	1,816,507.18
IFXAIX			29,349,345.21	31,115,859.76
ILIIIRI			9,625,300.34	10,500,732.26
IVEIRX			5,791,333.42	5,493,041.25
IBCOIX			7,213,046.34	7,059,178.21
IFXNAX			3,421,896.37	3,352,469.52
IPFOAX			1,932,357.50	1,933,473.88
IPONAX			1,721,622.86	1,689,730.56
IPSIFIH			3,647,572.73	3,704,203.77
IWFSVFC			19,886,343.58	20,141,927.46
IMKASTK			4,107,225.56	5,675,917.03
IMKBSTK			1,428,871.29	4,928,753.12
			<b>180,640,912.03</b>	<b>188,816,839.78</b>
PARTICIPANT LOANS				
	VARIOUS	4.250-9.500	7,729,679.27	7,735,134.44
FORFEITURES				
			69,194.53	69,194.53

Attachment to Form 5500, Schedule H, Part 4, Item I  
EIN # 56-0846267

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

GA

Ingles Markets, Incorporated Investment/Profit Sharing Plan

01-AUG-24 to 31-DEC-24

14-JAN-25 08:04:18

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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## LEGEND

## INVESTMENT OPTION:

IJSR20C	JPMCB SmartRetirement DRE 2020 CF	IJSR25C	JPMCB SmartRetirement DRE 2025 CF
IJSR30C	JPMCB SmartRetirement DRE 2030 CF	IJSR35C	JPMCB SmartRetirement DRE 2035 CF
IJSR40C	JPMCB SmartRetirement DRE 2040 CF	IJSR45C	JPMCB SmartRetirement DRE 2045 CF
IJSR50C	JPMCB SmartRetirement DRE 2050 CF	IJSR55C	JPMCB SmartRetirement DRE 2055 CF
IJSR60C	JPMCB SmartRetirement DRE 2060 CF	IJSR65C	JPMCB SmartRetirement DRE 2065 CF CI
IJSRINC	JPMCB SmartRetirement DRE Income CF	IWTXUSR	BlackRock MSCI ACWI ex-U.S. Index R
IDFCEX	DFA Emerging Markets Core Equity I	ITROIX	T. Rowe Price Overseas Stock I
IDFFVX	DFA US Targeted Value I	IOTIIX	T. Rowe Price Small-Cap Stock I
IFSMAX	Fidelity Extended Market Index	IMCFCRI	Mid Cap Growth Fund Fee Class R1
IMCVCRI	Mid Cap Value Fee Class R1	IFXAIX	Fidelity 500 Index
LIHIRI	Large Cap Growth Fund III Class R1	IWEIRX	Vanguard Equity-Income Adm
IBCOIX	Baird Core Plus Bond Inst	IFXNAX	Fidelity US Bond Index
IPFOAX	PIMCO Int Bond (USD-Hedged) A	IPONAX	PIMCO Income A
IPSIFIH	PIMCO Stable Income Fund II Founders	IWFSVFC	Galliard Stable Return Fund C
IMKASTK	Ingles Markets, Incorporated Class A Shr	IMKBSTK	Ingles Markets, Incorporated Class B Shr

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year