

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 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. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BASSETT FURNITURE IND. INC. 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a 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>BASSETT FURNITURE IND. INC.</u></p> <p><u>3525 FAIRYSTONE PARK HIGHWAY</u> <u>BASSETT, VA 24055</u></p>	<p>1c Effective date of plan <u>06/01/1974</u></p> <p>2b Employer Identification Number (EIN) <u>54-0135270</u></p> <p>2c Plan Sponsor's telephone number <u>276-629-6393</u></p> <p>2d Business code (see instructions) <u>442110</u></p>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	EDWARD WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1820
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1302
	6a(2)	1223
	6b	63
	6c	415
	6d	1701
	6e	27
	6f	1728
	6g(1)	1604
6g(2)	1518	
6h	41	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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 2S 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:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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.

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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan BASSETT FURNITURE IND. INC. 401(K) PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BASSETT FURNITURE IND. INC.</p>	<p>D Employer Identification Number (EIN) 54-0135270</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	556057-01	258	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	8603162
5	Current value of plan's interest under this contract in separate accounts at year end.....	1209122
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 8529222
c	Additions: (1) Contributions deposited during the year	7c(1) 420798
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 176574
	(4) Transferred from separate account	7c(4) 354954
	(5) Other (specify below)..... ▶ LOAN PAYMENTS, FORFEITURES	7c(5) 257881
	(6) Total additions	7c(6) 1210207
d	Total of balance and additions (add lines 7b and 7c(6))	7d 9739429
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1017367
	(2) Administration charge made by carrier.....	7e(2) 70366
	(3) Transferred to separate account	7e(3) 48534
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 1136267	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 8603162

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan BASSETT FURNITURE IND. INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BASSETT FURNITURE IND. INC.	D Employer Identification Number (EIN) 54-0135270	

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

06-1050034

(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	157790	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)

MMA SECURITIES LLC

PO BOX 9497
NEW YORK NY
NEW YORK, NY 10087

(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?
27	INVESTMENT ADVISOR	58150	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ADVISED ASSETS GROUP, LLC

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?
28	INVESTMENT MGMT	440	Yes <input type="checkbox"/> No <input checked="" 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.

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>BASSETT FURNITURE IND. INC. 401(K) PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BASSETT FURNITURE IND. INC.</u>	D Employer Identification Number (EIN) <u>54-0135270</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (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: <u>SMALL CAP GROWTH FUND CLASS R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY</u>		
c EIN-PN <u>38-4097324-487</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>411185</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2005 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>84-3381700-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6437</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2015 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>84-3404014-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1260714</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2030 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>84-3451389-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6133294</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2055 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>84-3529506-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1905010</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2020 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>84-3417562-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2296174</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE TARGET 2065 G</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE COLLECTIVE TRUSTS</u>		
c EIN-PN <u>85-1819748-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>320822</u>

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		
c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 997793
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2025 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3434984-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6487809
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2035 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3466131-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5615136
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2040 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3480634-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4004154
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2045 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3493620-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3386994
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2050 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3510353-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2233414
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS FUND II CL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY		
c EIN-PN 38-7304135-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44458
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GRO II CLASS R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7304118-183	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2256110
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2010 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3388904-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 201688
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE TARGET 2060 G		
b Name of sponsor of entity listed in (a): T. ROWE PRICE COLLECTIVE TRUSTS		
c EIN-PN 84-3540754-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 996360

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BASSETT FURNITURE IND. INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BASSETT FURNITURE IND. INC.	D Employer Identification Number (EIN) 54-0135270

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	2453126
(9) Value of interest in common/collective trusts	1c(9)	988964
(10) Value of interest in pooled separate accounts	1c(10)	1086476
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	51882696
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	8529222
(15) Other.....	1c(15)	2492470

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	3084747	2563138
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	68025231	72756443
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	68025231	72756443

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	943957	
(B) Participants.....	2a(1)(B)	4539194	
(C) Others (including rollovers).....	2a(1)(C)	563299	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		6046450
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	146884	
(F) Other.....	2b(1)(F)	176574	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		323458
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	139270	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	809614	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		948884
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	237024	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	269256	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-32232
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-486897	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-486897

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	1457927
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	146447
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	4917920
c Other income	2c	73294
d Total income. Add all income amounts in column (b) and enter total	2d	13395251

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8348032
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	8348032
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	99517
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	157790
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	58589
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	111
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	216490
j Total expenses. Add all expense amounts in column (b) and enter total	2j	8664039

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	4731212
l 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: SMITH LEONARD PLLC

(2) EIN: 20-5907591

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
a 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.)		X	
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.)		X	
c 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.)		X	
d 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.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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?		X	
h 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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j 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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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.			

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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>BASSETT FURNITURE IND. INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BASSETT FURNITURE IND. INC.</u>	D Employer Identification Number (EIN) <u>54-0135270</u>	

Part I	Distributions
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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

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	
---	--

Part II	Funding Information (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.)
----------------	---

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.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c 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).....	6c	

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

Part III	Amendments
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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

Part IV	ESOPs (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.
----------------	---

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:

a 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).....	14a	
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).....	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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 09 / 16 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q704336A.

Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2024 and 2023



Bassett Furniture Industries, Inc.
401(k) Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2024 and 2023

Bassett Furniture Industries, Inc.
401(k) Plan

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Independent Auditor's Report

To the Plan Administrator and Participants
Bassett Furniture Industries, Inc. 401(k) Plan
Bassett, Virginia

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Bassett Furniture Industries, Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements ("financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report,

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or is derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 ERISA Section 103(a)(3)(C) 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 GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, 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, 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion,

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Smith Leonard PLLC

High Point, North Carolina
October 2, 2025

**Bassett Furniture Industries, Inc.
401(k) Plan**

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments		
Investments at fair value	\$ 61,660,811	\$ 57,042,883
Investments at contract value	8,603,162	8,529,222
Total investments	70,263,973	65,572,105
Receivables		
Employer contributions	9,483	16,426
Notes receivable from participants	2,492,470	2,453,126
Net assets available for benefits	\$ 72,765,926	\$ 68,041,657

See accompanying independent auditor's report and notes to financial statements.

Bassett Furniture Industries, Inc.
401(k) Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2024	2023
Additions		
Investment income:		
Interest and dividends	\$ 948,884	\$ 1,957,401
Net appreciation in value of investments	6,253,033	6,285,200
Total investment income	7,201,917	8,242,601
Interest income on notes receivable from participants	146,884	104,915
Contributions:		
Participant	4,539,194	4,774,390
Employer	937,014	983,137
Rollover	563,299	682,854
Total additions	13,388,308	14,787,897
Deductions		
Benefits paid to participants	8,447,549	5,786,649
Administrative expenses	216,490	220,753
Total deductions	8,664,039	6,007,402
Net increase	4,724,269	8,780,495
Net assets available for benefits, beginning of year	68,041,657	59,261,162
Net assets available for benefits, end of year	\$ 72,765,926	\$ 68,041,657

See accompanying independent auditor's report and notes to financial statements.

Bassett Furniture Industries, Inc.

401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Bassett Furniture Industries, Inc. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan available to qualifying employees of Bassett Furniture Industries, Inc. (the “Company” or “Employer”) who have completed 90 days of service. Employees may begin participation on the first day of the month coinciding with or following the date on which they meet the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Contributions

Eligible employees are automatically enrolled at a 5% pre-tax deferral percentage, which will increase by increments of 1% each January 1 up to a maximum of 10% unless they elect an alternative percentage or decline participation. Participants may otherwise elect to make pre-tax and/or after-tax (“Roth”) contributions of 2% to 90% of compensation, as defined by the Plan, not to exceed the limits set by the Internal Revenue Service (“IRS”). Participants who have attained age 50 are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (“rollovers”).

The Company may make discretionary matching contributions or discretionary non-elective contributions as determined annually. The Company made discretionary matching contributions of 25% of participant contributions, up to 8% of eligible compensation in 2024 and 2023. No discretionary non-elective contributions were made for 2024 or 2023.

Investment Options

Upon enrollment in the Plan, participants may direct their contributions in any of the Plan’s investment options. Participants may not use their own contributions to purchase shares of Bassett Furniture Industries, Inc. common stock; however, a participant may direct any Company discretionary matching contributions to any of the Plan’s investment options, including Bassett Furniture Industries, Inc. common stock. Participants may change their investment options and deferral percentages at any time.

Participant Accounts

Each participant’s account is credited with the participant’s and the Company’s contributions and an allocation of the Plan’s net earnings and administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are immediately vested in their own voluntary contributions, plus actual earnings thereon. Vesting in the Company’s contributions, plus any earnings thereon, is based upon years of service according to the following schedule:

Years of Continuous Service	Vesting Percentage
Less than 3	0%
3+	100%

See accompanying independent auditor’s report.

Bassett Furniture Industries, Inc.

401(k) Plan

Notes to Financial Statements

1. Description of Plan (Concluded)

Payment of Benefits

Upon termination of service due to death, disability, retirement, or separation, a participant may elect to receive a partial or full lump-sum distribution or installment payments. In-service distributions may be made to participants who have reached age 59½. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan.

Forfeitures

Forfeitures from non-vested participant accounts may first be used to offset administrative expenses of the Plan, with any remainder used to reduce Company matching contributions. Forfeitures of approximately \$58,000 and \$61,000 were used to offset administrative expenses in 2024 and 2023. Forfeitures of approximately \$11,000 and \$19,000 were also used to reduce Company matching contributions in 2024 and 2023. Forfeitures of approximately \$15,000 and \$21,000 were available as of December 31, 2024 and 2023.

Notes Receivable from Participants

Participants may generally borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Note terms range from one year to five years or up to 20 years for the purchase of a primary residence. Notes are secured by the balance in the participant's account and bear interest at a rate commensurate with market rates for similar notes, as defined in the Plan. Principal and interest are paid ratably through payroll deductions.

Administrative Expenses

The Company absorbs certain expenses incidental to the administration of the Plan, including internal administrative costs. Other fees, such as note and distribution fees, are paid from affected participant accounts as provided for by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are primarily stated 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. Purchases and sales of investments 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 (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through the Empower Annuity Insurance Company ("EAIC") Guaranteed Income Fund.

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.

401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (Concluded)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2024 and 2023. Delinquent notes receivable are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Management has evaluated events occurring subsequent to the date of the financial statements through October 2, 2025, the date the financial statements were available to be issued, and has determined that no events have occurred that require adjustments to or additional disclosure in the financial statements.

3. Certified Investment Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Empower Trust Company, LLC, the trustee of the Plan.

4. 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 change could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

5. Income Tax Status

The Plan has adopted a prototype plan document sponsored by Empower Retirement LLC ("Empower"). The IRS has determined and informed Empower in a letter dated September 16, 2022, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the date of the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with applicable provisions of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.

401(k) Plan

Notes to Financial Statements

6. 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' accounts will become fully vested and nonforfeitable.

7. Party-in-Interest Transactions

In 2024 and 2023, the Plan paid Empower and affiliates approximately \$158,000 and \$166,000 for trustee, recordkeeping, and administrative services. In addition, certain plan investments are shares of mutual funds and a guaranteed income fund managed by EAIC, a party affiliated with the Plan's trustee. Therefore, these transactions qualify as party-in-interest.

In 2024 and 2023, the Plan paid LPL Financial, LLC and MMA Securities, LLC approximately \$58,000 and \$51,000 for investment advisory and other administrative services.

The Plan also holds common stock of the Company. Shares are bought/sold on the open market at quoted fair market values.

8. Investments at Contract Value

The Guaranteed Income Fund is a group annuity product issued by EAIC. Amounts contributed to the fund are invested in a broadly diversified fixed-income portfolio within EAIC's general account including public bonds, commercial mortgages, and private placement bonds. The fund is designed to provide safety of principal, liquidity, and a competitive rate of return. Principal and accumulated interest are fully guaranteed by EAIC. Generally, there are no events that could limit the ability of the Plan to transact at contract value.

The guaranteed interest rate is announced in advance and is guaranteed for a six-month period and rates are reviewed on a semi-annual basis for resetting. The minimum crediting rate under the contract is 2.10% and 1.95% at December 31, 2024 and 2023.

9. Fair Value Measurements

The Plan has adopted Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are as follows:

Basis of Fair Value Measurements

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.

401(k) Plan

Notes to Financial Statements

9. Fair Value Measurements (Concluded)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV for these investments is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Common stock: Valued at the closing price reported on the active market on which the securities are traded and classified within Level 1 of the valuation hierarchy.

Common collective trust funds: Valued at NAV as determined by the issuer based on the fair market value of the underlying investments, minus liabilities, which are valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

Pooled separate accounts: Valued at unit value as determined by the issuer using the estimated fair value of the underlying assets, minus liabilities, when valued primarily through the use of directly and indirectly observable inputs. As the value of these investments is readily determinable, these funds are classified within Level 2 of the valuation hierarchy.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2024.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 19,330,999	\$ -	\$ -	\$ 19,330,999
Common stock	2,563,138	-	-	2,563,138
Common collective trust funds	-	38,557,552	-	38,557,552
Pooled separate accounts	-	1,209,122	-	1,209,122
	\$ 21,894,137	\$ 39,766,674	\$ -	\$ 61,660,811

The following table summarizes the investments by level as defined within the fair value hierarchy as of December 31, 2023.

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 51,882,696	\$ -	\$ -	\$ 51,882,696
Common stock	3,084,747	-	-	3,084,747
Common collective trust funds	-	988,964	-	988,964
Pooled separate accounts	-	1,086,476	-	1,086,476
	\$ 54,967,443	\$ 2,075,440	\$ -	\$ 57,042,883

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.
401(k) Plan

Notes to Financial Statements

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500.

<i>December 31,</i>	2024	2023
Net assets available for benefits – financial statements	\$72,765,926	\$68,041,657
Contributions receivable, end of year	(9,483)	(16,426)
Net assets available for benefits – Form 5500	\$72,756,443	\$68,025,231

The following is a reconciliation of total additions per the financial statements to the Form 5500.

<i>Year ended December 31,</i>	2024
Total additions – financial statements	\$ 13,388,308
Contributions receivable, beginning of year	16,426
Contributions receivable, end of year	(9,483)
Total additions – Form 5500	\$ 13,395,251

See accompanying independent auditor's report.

Bassett Furniture Industries, Inc.
401(k) Plan

EIN: 54-0135270

Plan Number: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	EAIC	Guaranteed Income Fund	**	\$ 8,603,162
	JPMorgan	U.S. Equity Fund	**	6,497,782
	T. Rowe Price Collective Trusts	Target Retirement 2025 Fund	**	6,487,809
	T. Rowe Price Collective Trusts	Target Retirement 2030 Fund	**	6,133,294
	T. Rowe Price Collective Trusts	Target Retirement 2035 Fund	**	5,615,136
	T. Rowe Price Collective Trusts	Target Retirement 2040 Fund	**	4,004,154
	T. Rowe Price Collective Trusts	Target Retirement 2045 Fund	**	3,386,994
*	Bassett Furniture Industries, Inc.	Common stock	**	2,563,138
	Vanguard	500 Index Fund	**	2,345,105
	T. Rowe Price Collective Trusts	Target Retirement 2020 Fund	**	2,296,174
	Janus Henderson	Mid Cap Growth Fund	**	2,256,110
	T. Rowe Price Collective Trusts	Target Retirement 2050 Fund	**	2,233,414
	JPMorgan	Large Cap Growth Fund	**	1,971,791
	T. Rowe Price Collective Trusts	Target Retirement 2055 Fund	**	1,905,010
	American Funds	American Balanced Fund	**	1,749,000
	Virtus	Zevenbergen Technology Fund	**	1,684,604
	Vanguard	Equity Income Fund	**	1,432,465
	T. Rowe Price Collective Trusts	Target Retirement 2015 Fund	**	1,260,714
*	EAIC	IncomeFlex Target Vanguard Balanced Index Fund	**	1,209,122
	American Funds	Europacific Growth Fund	**	1,056,429
	Great Gray Trust Company	Mid Cap Value Fund	**	997,793
	T. Rowe Price Collective Trusts	Target Retirement 2060 Fund	**	996,360
	TransAmerica	International Equity Fund	**	594,627
	Baird	Core Plus Bond Fund	**	512,433
	Vanguard	Total Bond Market Index Fund	**	480,484
	DFA	U.S. Targeted Value Fund	**	455,021
	Great Gray Trust Company	Small Cap Growth Fund	**	411,185
	T. Rowe Price Collective Trusts	Target Retirement 2065 Fund	**	320,822
	Vanguard	Extended Market Index Fund	**	287,855
	T. Rowe Price Collective Trusts	Target Retirement 2010 Fund	**	201,688
	Principal	Diversified Real Asset Fund	**	106,460
	Vanguard	Total International Bond Index Fund	**	96,183
	PIMCO	Income Fund	**	45,812
	Great Gray Trust Company	Emerging Markets Fund	**	44,458
	Parnassus	Core Equity Fund	**	14,948
	T. Rowe Price Collective Trusts	Target Retirement 2005 Fund	**	6,437
*	Notes receivable from participants	Interest rates of 3.25% to 8.50%	**	2,492,470
				\$72,756,443

The above information has been certified by the trustee as complete and accurate.

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditor's report.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
BASSETT FURNITURE IND. INC. 401K PLAN
01-JAN-24 to 31-DEC-24

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
ITRW05G			6,248.86	6,436.95
ITRW10G			196,101.74	201,688.21
ITRW15G			1,225,497.00	1,260,713.51
ITRW20G			2,231,659.94	2,296,174.28
ITRW25G			6,294,954.65	6,487,808.50
ITRW30G			5,950,692.90	6,133,293.84
ITRW35G			5,444,649.05	5,615,135.61
ITRW40G			3,880,377.75	4,004,154.08
ITRW45G			3,276,498.79	3,386,994.24
ITRW50G			2,159,610.18	2,233,413.75
ITRW55G			1,842,742.36	1,905,009.90
ITRW60G			964,316.45	996,360.13
ITRW65G			311,868.66	320,822.06
IP0161A			749,152.67	1,209,121.65
IAEPGX			1,035,445.48	1,056,428.96
IEGMFRI			47,039.97	44,458.02
ITAINX			583,576.20	594,626.77
IRAGTX			1,368,859.10	1,684,604.07
IDFFVX			418,509.21	455,020.59
IASTSGI			387,567.43	411,185.21
IMCVCRI			895,173.76	997,793.23
IVEXAX			236,549.29	287,854.65
IP1537A			2,073,173.27	2,256,110.04
IJLGMX			1,256,421.25	1,971,791.31
IJUEAX			4,135,876.89	6,497,781.50
IPRBLX			14,523.46	14,948.83
IVFIAX			1,554,598.49	2,345,104.91
IVEIRX			1,273,546.46	1,432,465.23
IABALX			1,368,606.98	1,749,000.26
IPDRDX			111,164.55	106,460.31
IBCOIX			514,743.48	512,432.60
IPONAX			46,135.89	45,811.82
IVBTLX			499,981.99	480,484.02
IVTABX			96,082.95	96,183.32
IP1040A			7,089,523.44	8,580,544.05
IERBSET			3,167,551.31	2,563,138.43
			62,709,021.85	70,241,354.84
PARTICIPANT LOANS	VARIOUS	3.250-8.500	2,497,018.00	2,492,470.35
FORFEITURES			22,519.41	22,617.57

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
BASSETT FURNITURE IND. INC. 401K PLAN
01-JAN-24 to 31-DEC-24

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INVESTMENT OPTION

MATURITY DATE

INTEREST RATE

COST OF ASSETS

CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1TRW05G	T Rowe Price Target 2005 G	1TRW10G	T Rowe Price Target 2010 G
1TRW15G	T Rowe Price Target 2015 G	1TRW20G	T Rowe Price Target 2020 G
1TRW25G	T Rowe Price Target 2025 G	1TRW30G	T Rowe Price Target 2030 G
1TRW35G	T Rowe Price Target 2035 G	1TRW40G	T Rowe Price Target 2040 G
1TRW45G	T Rowe Price Target 2045 G	1TRW50G	T Rowe Price Target 2050 G
1TRW55G	T Rowe Price Target 2055 G	1TRW60G	T Rowe Price Target 2060 G
1TRW65G	T Rowe Price Target 2065 G	1P0161A	IncomeFlex Target Vanguard Bal Indx
1AEPGX	American Funds EuroPacific Gr A	1EGMFR1	Emerging Markets Fund II CL R1
1TAINX	Transamerica International Equity R6	1RAGTX	Virtus Zevenbergen Technology A
1DFVFX	DFA US Targeted Value I	1ASTSG1	Small Cap Growth Fund Class R1
1MVCRI	Mid Cap Value Fee Class R1	1VEXAX	Vanguard Extended Market Idx Adm
1P1537A	Mid Cap Gro II Class R1	1JLGMX	JPMorgan Large Cap Growth R6
1JUEAX	JPMorgan US Equity A	1PRBLX	Parnassus Core Equity Investor
1VFIAX	Vanguard 500 Index Admiral	1VEIRX	Vanguard Equity-Income Adm
1ABALX	American Funds American Balanced A	1PDRDX	Principal Diversified Real Asset Inst
1BCOIX	Baird Core Plus Bond Inst	1PONAX	PIMCO Income A
1VBTLX	Vanguard Total Bond Market Index Admiral	1VTABX	Vanguard Total Intl Bd Idx Admiral
1P1040A	Guaranteed Income Fund	1ERBSET	Bassett

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