



EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

30 Jan 2012

Ingles Markets, Incorporated

IMKTA NASDAQ

Food Distribution / Convenience Stores

Market Capitalization USD:

\$348.07 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Robert P. Ingle

Age: 43

CEO Since: 2011

	2009	2010	2011
Base Salary	\$100,000	\$100,000	\$500,000
Discretionary Bonus	\$0	\$0	\$200,000
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$95,017	\$68,049	\$34,386
TOTAL ANNUAL COMPENSATION	\$195,017	\$168,049	\$734,386
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$0	\$0	\$0
TOTAL COMPENSATION	\$195,017	\$168,049	\$734,386
Median of Other Named Executive Officers Total Compensation	\$481,584	\$478,876	\$360,427
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0

Proxy Date: 5 Jan 2012

Annual Meeting Date: 14 Feb 2012

Equity Reserves: 0.00%

Stock Option Run Rate: 0.00%

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Ingles Markets, Incorporated

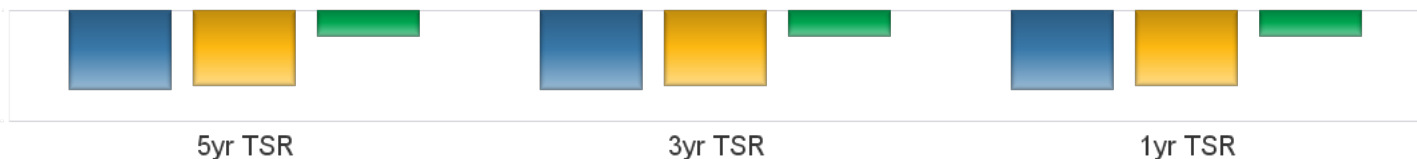
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ IMKTA



Peer Comparisons (TRBC) =Food Distribution / Convenience Stores

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IMKTA	Ingles Markets, Incorporated	\$195,017	\$168,049	\$734,386	\$348,072,008
WMK	Weis Markets, Inc.	\$1,528,641	\$2,954,081		\$996,856,297
BGS	B&G Foods, Inc.	\$1,251,001	\$2,285,349		\$799,272,790
SPTN	Spartan Stores, Inc.	\$2,885,199	\$1,689,174		\$354,031,330
CORE	Core-Mark Holding Company, Inc.	\$1,258,004	\$980,167		\$348,906,485
WINN	Winn-Dixie Stores, Inc.	\$5,909,125	\$5,327,812		\$331,996,560
NAFC	Nash-Finch Company	\$1,954,384	\$2,615,334		\$326,836,133

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Charles E. Russell	Chairman	72	Male	11	Outside
Fred D. Avers	Member	69	Male	6	Outside
John O. Pollard	Member	73	Male	25	Outside

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