

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2025

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission File Number 1-12597

1. Full title of the plan and the address of the plan, if different from that of the issuer named below:

CULP, INC. EMPLOYEES' RETIREMENT PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CULP, INC.

**410 W. English Road 5th Floor
High Point, North Carolina 27262
Telephone Number: (336) 889-5161**

CULP, INC.
FORM 11-K
TABLE OF CONTENTS

	<u>Page</u>
Report of Independent Registered Public Accounting Firm	3
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
Exhibit Index	13
Signatures	14

Report of Independent Registered Public Accounting Firm

To the Plan Participants and Retirement Committee of the
Culp, Inc. Employees' Retirement Builder Plan
High Point, North Carolina

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Culp, Inc. Employees' Retirement Builder Plan (the "Plan") as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years ended December 31, 2025, 2024, and 2023 and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended December 31, 2025, 2024, and 2023 in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2025 has been subjected to audit procedures performed in conjunction with the audit of the Plan's 2025 financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the 2025 financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the 2025 financial statements as a whole.

We have served as the Plan's auditor since 2022.

/s/ GreerWalker LLP
June 18, 2026

Charlotte, North Carolina

**CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024**

ASSETS	2025	2024
Investments, at fair value (Note C)		
Registered investment companies	\$ 38,357,555	\$ 40,077,354
Pooled Separate Accounts	7,364,105	—
Common and collective trust fund	2,973,527	3,472,715
Culp, Inc. common stock	739,327	1,153,883
Money market fund	32,578	43,493
	<u>49,467,092</u>	<u>44,747,445</u>
Receivables		
Employer contributions	—	—
Participant contributions	—	—
	<u>—</u>	<u>—</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 49,467,092</u>	<u>\$ 44,747,445</u>

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

	2025	2024	2023
CHANGES IN NET ASSETS ATTRIBUTED TO :			
Investment income			
Net appreciation in fair value of investments	\$ 1,634,890	\$ 2,257,892	\$ 3,638,951
Interest and dividends	3,343,311	2,413,506	1,839,727
Total investment income	4,978,201	4,671,398	5,478,678
Contributions			
Employer	1,022,297	1,059,697	1,053,752
Participant	1,811,594	1,886,013	1,989,324
Direct rollovers	98,515	346,981	153,232
Total contributions	2,932,406	3,292,691	3,196,308
Benefits paid to participants	(3,048,683)	(4,865,107)	(7,550,692)
Administrative expenses (Note E)	(142,277)	(128,449)	(121,994)
Net increase in net assets available for benefits	4,719,647	2,970,533	1,002,300
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	44,747,445	41,776,912	40,774,612
End of year	\$ 49,467,092	\$ 44,747,445	\$ 41,776,912

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

NOTE A - DESCRIPTION OF PLAN

The following description of the Culp, Inc. Employees' Retirement Builder 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 covering all full-time employees of Culp, Inc., and its subsidiaries (the "Company") who have three months of continuous service and are at least 21 years of age. Employees who elect to participate in the Plan may do so in the next available payroll period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute compensation, as defined in the Plan document, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various registered investment company funds, pooled separate accounts, one common and collective trust fund, and Culp, Inc. common stock as investment options for participants. The Company makes matching safe harbor contributions equal to 100% of the participant's contribution up to the first 4% of annual compensation contributed to the Plan. An employee who is eligible to participate in the Plan but does not either affirmatively elect to decline participation or designate a specified amount to be contributed to the Plan, is required to have their compensation reduced by 3%, which is then contributed into the Plan's T. Rowe Price Retirement Series.

Employees who elect to participate in the Plan are required to contribute at least 2% of their annual compensation to the Plan.

Additional profit-sharing amounts may be contributed at the option of the Company. No profit-sharing contributions were made during the years ended December 31, 2025, 2024, or 2023.

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of (a) the Company's profit-sharing contributions, (b) Plan earnings, and (c) Plan administrative expenses. Allocations are based on participant earnings, account balances, or specific transactions, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

Vesting

Participants are immediately vested in their own voluntary contributions and the Company's matching contributions plus actual earnings thereon.

Notes Receivable from Participants

Notes receivable from participants are not permitted by the Plan.

Payment of Benefits

Upon termination of service due to death, disability, retirement, or other reasons as defined by the Plan, participants may receive a lump-sum distribution equal to the value of the participant's vested interest in the Plan. In-service distributions may be made to participants who have reached age 59 1/2. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified by the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures. Actual results could differ from those estimates.

Contributions

Contributions from participants are recorded as they are withheld from the participants' wages. Contributions from the Employer are recorded in the period in which the related participant contributions are due.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

NOTE C - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board issued a statement that defines fair value and establishes a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted market prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of fair value hierarchy are described as follows:

Level 1 - Quoted market prices in active markets for identical assets and liabilities,

Level 2 - Inputs other than level 1 inputs that are either directly or indirectly observable, and

Level 3 - Unobservable inputs developed using the company's estimates and assumptions, which reflect those a market participant would use.

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. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used during the years ended December 31, 2025, 2024, and 2023, respectively.

Registered Investment Companies

Valued at the daily closing price as reported by the fund. The funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and therefore are classified within Level 1 of the fair value hierarchy.

Pooled Separate Accounts

The Plan's investments in pooled separate accounts (PSAs) are offered through variable annuity contracts issued by Empower. Each PSA invests exclusively in a corresponding T. Rowe Price Retirement Series target-date portfolio. These portfolios are diversified across a broad mix of T. Rowe Price equity and fixed-income mutual funds, including U.S. equity, international equity, fixed income, inflation-protected securities, and short-term investments. Asset allocations follow a through-retirement glidepath, becoming more conservative as the target retirement date approaches and continuing to adjust beyond the target year.

The PSAs are measured at fair value and are classified within Level 2 of the fair value hierarchy since their valuation is based on observable inputs, including the NAV of the underlying T. Rowe Price Retirement Series mutual funds and observable market pricing for the securities held within those funds. The PSAs do not have quoted prices for identical assets in active markets and therefore do not qualify for Level 1 classification. No significant unobservable inputs are used in determining fair value; accordingly, Level 3 classification is not applicable.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

The PSAs offered through Empower do not have lock-up periods, gates or withdrawal restrictions, redemption fees, and advance notice requirements. The Plan is not subject to any contractual restrictions that would limit its ability to redeem PSA interests at fair value.

Common and Collective Trust Fund

This investment is valued using the NAV as a practical expedient and is not classified within the fair value hierarchy. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

The following tables present information for which the NAV per share practical expedient was used:

Net Asset Value used as a practical expedient as of December 31, 2025:				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund	\$ 2,973,527	N/A	Daily	12 months

Net Asset Value used as a practical expedient as of December 31, 2024:				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund	\$ 3,472,715	N/A	Daily	12 months

Culp, Inc. Common Stock

This investment is valued at the closing price reported on the New York Stock Exchange, which is the active market the individual security is traded. This investment is classified within Level 1 of the fair value hierarchy.

The Plan held 207,640 shares and 196,376 shares of the Company's common stock as of December 31, 2025, and 2024, respectively. The cost basis of these shares of the Company's common stock was \$1,970,986 and \$1,253,261 as of December 31, 2025, and 2024, respectively.

Money Market Fund

This investment is a public investment vehicle valued using \$1 for the NAV. The money market fund is classified within Level 2 of the fair value hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

The following tables present information about assets and liabilities measured at fair value on a recurring basis:

Fair value measurements as of December 31, 2025, using:				
Description	Quoted prices in active markets for identical assets Level 1	Significant other observable inputs Level 2	Significant unobservable inputs Level 3	Total
<i>Investments at Fair Value</i>				
Registered investment companies	\$ 38,357,555	\$ —	\$ —	\$ 38,357,555
Culp, Inc. common stock	739,327	—	—	739,327
Pooled Separate Accounts - T. Rowe Price Retirement Series	—	7,364,105	—	7,364,105
Money market fund	—	32,578	—	32,578
Total investments in the fair value hierarchy	\$ 39,096,882	\$ 7,396,683	\$ —	\$ 46,493,565
<i>Investments at net asset value, as a practical expedient:</i>				
Common and collective trust fund				2,973,527
Total investments at fair value				\$ 49,467,092

Fair value measurements as of December 31, 2024, using:				
Description	Quoted prices in active markets for identical assets Level 1	Significant other observable inputs Level 2	Significant unobservable inputs Level 3	Total
<i>Investments at Fair Value</i>				
Registered investment companies	\$ 40,077,354	\$ —	\$ —	\$ 40,077,354
Culp, Inc. common stock	1,153,883	—	—	1,153,883
Money market fund	—	43,493	—	43,493
Total investments in the fair value hierarchy	\$ 41,231,237	\$ 43,493	\$ —	\$ 41,274,730
<i>Investments at net asset value, as a practical expedient:</i>				
Common and collective trust fund				3,472,715
Total investments at fair value				\$ 44,747,445

NOTE D - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2025, 2024, and 2023, Plan investments include shares of the Company's common stock and therefore, transactions associated with the Company's common stock qualify as party-in-interest.

Empower Retirement, a wholly owned subsidiary of Great West Life & Annuity Insurance Company has served as Plan administrator during the years ended December 31, 2025, 2024, and 2023.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023

NOTE E – ADMINISTRATIVE EXPENSES

Administrative fees paid directly by the Plan to Raymond James Financial Services for investment advisory and other administrative services were \$92,302, \$86,499, and \$82,400 during the years ended December 31, 2025, 2024, and 2023, respectively.

Administrative fees paid directly by the Plan to GreerWalker LLP for audit services were \$28,600, \$27,000, and \$25,000 during the years ended December 31, 2025, 2024, and 2023, respectively.

Administrative fees paid directly by the Plan to Empower Annuity Insurance Company of America were \$21,375, \$13,950, and \$12,594 during the years ended December 31, 2025, 2024, and 2023, respectively.

No administrative fees were paid directly by the Plan to Smith Leonard PLLC for audit services during the year ended December 31, 2025. Administrative fees paid directly by the Plan to Smith Leonard PLLC for audit services were \$1,000 and \$2,000 during the years ended December 31, 2024, and 2023, respectively.

NOTE F - 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.

NOTE G - TAX STATUS

The Plan has adopted a prototype plan document sponsored by the Plan's trustee. The Internal Revenue Service has determined and informed the Plan's trustee by a letter dated November 11, 2022, that the Plan is designed and in compliance with the applicable requirements of the IRC. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The Plan has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

NOTE H - RISKS AND UNCERTAINTIES

The Plan invests in various registered investment companies, pooled separate accounts, and a common and collective trust fund. Registered investment companies, pooled separate accounts, and the common and collective trust fund are exposed to various risks, such as market volatility and asset allocation, interest rates, credit, fluctuations in foreign currency exchange rates, geopolitical events, inflation, and unemployment. Due to the level of risk associated with the Plan's investments it is at least reasonably possible that changes in the values of the Plan's investments will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 56-1001967
PLAN NUMBER: 001
December 31, 2025

(a)	(b) Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	Current Value
	MFS Moderate Allocation Fund	311,010 units	—	6,189,101
	Franklin Dynatech Fund	32,014 units	—	5,963,476
	MFS Value Fund	96,199 units	—	4,807,064
	MFS Total Return Fund	219,183 units	—	4,217,073
	MFS Growth Allocation Fund	117,547 units	—	2,965,705
	Invesco Stable Value Trust Fund	2,973,527 units	—	2,973,527
	MFS Core Equity Fund	54,516 units	—	2,723,060
	MFS Aggressive Growth Allocation Fund	85,673 units	—	2,712,405
	MFS International Diversification Fund	68,243 units	—	1,870,543
	T. Rowe Price Retirement 2035 Fund	152,154 units	—	1,850,636
	American Century Mid Cap Value Fund	115,244 units	—	1,697,550
	JP Morgan Small Cap Growth Fund	74,941 units	—	1,313,721
	T. Rowe Price Retirement 2045 Fund	98,589 units	—	1,228,367
	T. Rowe Price Retirement 2030 Fund	88,865 units	—	1,062,583
	Pioneer Bond Fund	123,493 units	—	1,054,627
	MFS Conservative Allocation Fund	51,251 units	—	858,963
	DWS RREEF Real Estate Securities Fund	36,584 units	—	773,019
	T. Rowe Price Retirement 2055 Fund	61,032 units	—	763,963
	MFS Corporate Bond Fund	53,314 units	—	669,095
	T. Rowe Price Retirement 2040 Fund	47,495 units	—	585,249
	Lord Abbett Bond Debenture Fund	74,574 units	—	542,156
	T. Rowe Price Retirement 2060 Fund	41,929 units	—	524,842
	T. Rowe Price Retirement 2050 Fund	40,793 units	—	509,941
	T. Rowe Price Retirement 2015 Fund	42,217 units	—	493,190
	T. Rowe Price Retirement 2025 Fund	29,144 units	—	343,781
	T. Rowe Price Retirement 2020 Fund	132 units	—	1,550
	Fidelity Colchester Street Trust Government Portfolio	32,578 units	—	32,578
*	Culp, Inc. Common Stock	207,640 units	—	739,327
				<u>\$ 49,467,092</u>

*Indicates party-in-interest.

**Cost information omitted for participant-directed investments.

EXHIBIT INDEX

Exhibit Number

Exhibit Description

Exhibit 23.1

[Consent of Independent Registered Public Accounting Firm in connection with registration statement of Culp, Inc. on Form S-8 \(File No. 33-13310\)](#)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the plan administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN

By: Culp, Inc., Plan Administrator

By: The Culp, Inc. Retirement Committee

Date: June 18, 2026

/s/ Robert G. Culp, IV
Robert G. Culp, IV

/s/ Kenneth R. Bowling
Kenneth R. Bowling

/s/ Teresa A. Huffman
Teresa A. Huffman

EXHIBIT 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Retirement Committee of the
Culp, Inc. Employees' Retirement Builder Plan
High Point, North Carolina

We consent to the incorporation by reference in the Registration Statement No. 333-207195 on Form S-8 of Culp, Inc. Employee's Retirement Builder Plan (the "Plan") for our report dated June 18, 2026, with respect to the statements of net assets available for benefits of the Plan as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related and ERISA-required supplemental schedules as of December 31, 2025, which report appears in the December 31, 2025 annual report on Form 11-K of the Plan.

/s/ GreerWalker LLP

Charlotte, North Carolina
June 18, 2026
