NEWS RELEASE *FOR IMMEDIATE RELEASE*	**Contact:** **Income Opportunity Realty Investors, Inc.** **Investor Relations** **Erik Johnson (469) 522-4200** **investor.relations@incomeopp-invest.com**

Income Opportunity Realty Investors, Inc. reports Earnings for Quarter Ended September 30, 2025

DALLAS (November 6, 2025) -- Income Opportunity Realty Investors, Inc. (NYSE American:IOR) is reporting its results of operations for the quarter ended September 30, 2025. For the three months ended September 30, 2025, we reported net income attributable to common shares of $1.0 million or $0.25 per diluted share compared to a net income of $1.2 million or $0.29 per share for the same period in 2024. Our decrease in net income is attributable to a decrease in interest income.

About Income Opportunity Realty Investors, Inc.

Income Opportunity Realty Investors, Inc., a Dallas-based real estate investment company, currently holds a portfolio of notes receivable. The Company invests in real estate through direct equity ownership and partnerships. For more information, visit the Company’s website at www.incomeopp-realty.com.

INCOME OPPORTUNITY REALTY INVESTORS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands, except per share amounts)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2024**	**2025**	**2024**
Revenues:				
Other income	$ -	$ -	$ -	$ -
Expenses:				
General and administrative	63	71	205	230
Advisory fee to related party	27	26	77	76
Total operating expenses	90	97	282	306
Net operating loss	(90)	(97)	(282)	(306)
Interest income from related parties	1,395	1,614	4,097	4,785
Income tax provision	(274)	(319)	(801)	(941)
Net income	1,031	1,198	3,014	3,538
Earnings per share				
Basic and diluted	$ 0.25	$ 0.29	$ 0.74	$ 0.87
Weighted average common shares used in computing earnings per share				
Basic and diluted	4,066,178	4,070,327	4,066,178	4,085,134