

NEWS RELEASE***FOR IMMEDIATE RELEASE*****Contact:
Income Opportunity Realty Investors, Inc.
Investor Relations
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investor.relations@incomeopp-invest.com****Income Opportunity Realty Investors, Inc. reports Earnings for Quarter Ended December 31, 2025**

DALLAS (March 12, 2026) -- Income Opportunity Realty Investors, Inc. (NYSE American:IOR) is reporting its results of operations for the quarter ended December 31, 2025. For the three months ended December 31, 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 \$1.1 million or \$0.27 per share for the same period in 2024. Our decrease in net income is attributable to a decrease in interest income offset in part by an increase in advisory fees.

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)

	<u>Three Months Ended</u> <u>December 31,</u>		<u>Twelve Months Ended</u> <u>December 31,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenues:				
Other income	\$ -	\$ -	\$ -	\$ -
Expenses:				
General and administrative	75	74	280	304
Advisory fee to related party	26	32	103	108
Total operating expenses	<u>101</u>	<u>106</u>	<u>383</u>	<u>412</u>
Net operating loss	(101)	(106)	(383)	(412)
Interest income from related parties	1,337	1,514	5,434	6,299
Income tax provision	(260)	(295)	(1,061)	(1,236)
Net income	<u>976</u>	<u>1,113</u>	<u>3,990</u>	<u>4,651</u>
Earnings per share				
Basic and diluted	<u>\$ 0.25</u>	<u>\$ 0.27</u>	<u>\$ 0.98</u>	<u>\$ 1.14</u>
Weighted average common shares used in computing earnings per share				
Basic and diluted	<u>4,066,178</u>	<u>4,070,327</u>	<u>4,066,178</u>	<u>4,080,369</u>