

**NEWS RELEASE*****FOR IMMEDIATE RELEASE*****Contact:  
Income Opportunity Realty Investors, Inc.  
Investor Relations  
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[investor.relations@incomeopp-invest.com](mailto:investor.relations@incomeopp-invest.com)****Income Opportunity Realty Investors, Inc. reports Earnings for Quarter Ended September 30, 2024**

DALLAS (November 7, 2024) -- Income Opportunity Realty Investors, Inc. (NYSE American:IOR) is reporting its results of operations for the quarter ended September 30, 2024. For the three months ended September 30, 2024, we reported net income attributable to common shares of \$1.2 million or \$0.29 per diluted share compared to a net income of \$1.6 million or \$0.39 per share for the same period in 2023. Our decrease in net income is attributable to a decrease in interest income offset in part by a decrease 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](http://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>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Revenues:</b>				
Other Income	\$ -	\$ -	\$ -	\$ -
<b>Expenses:</b>				
General and administrative	71	91	230	385
Advisory fee to related party	26	346	76	1,045
Total operating expenses	<u>97</u>	<u>437</u>	<u>306</u>	<u>1,430</u>
Net operating loss	(97)	(437)	(306)	(1,430)
<b>Interest income from related parties</b>	1,614	2,516	4,785	7,160
Income tax provision	(319)	(436)	(941)	(1,203)
Net income	<u>1,198</u>	<u>1,643</u>	<u>3,538</u>	<u>4,527</u>
 <b>Earnings per share</b>				
Basic and diluted	<u>\$ 0.29</u>	<u>\$ 0.39</u>	<u>\$ 0.87</u>	<u>\$ 1.09</u>
 <b>Weighted average common shares used in computing earnings per share</b>				
Basic and diluted	<u>4,070,327</u>	<u>4,168,414</u>	<u>4,085,134</u>	<u>4,168,414</u>