



NASDAQ: LOAN

May 2023

Forward-Looking Statements



This presentation includes forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements. The words “anticipate,” “estimate,” “expect,” “project,” “plan,” “seek,” “intend,” “believe,” “may,” “might,” “will,” “should,” “could,” “likely,” “continue,” “design,” and the negative of such terms and other words and terms of similar expressions are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including those described in “Risk Factors” in our filings with the Securities and Exchange Commission. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. In addition, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. We disclaim any duty to update any of these forward-looking statements after the date of this presentation to confirm these statements in relationship to actual results or revised expectations.

All forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements as well as others made in this presentation. You should evaluate all forward-looking statements made by us in the context of these risks and uncertainties.

Overview



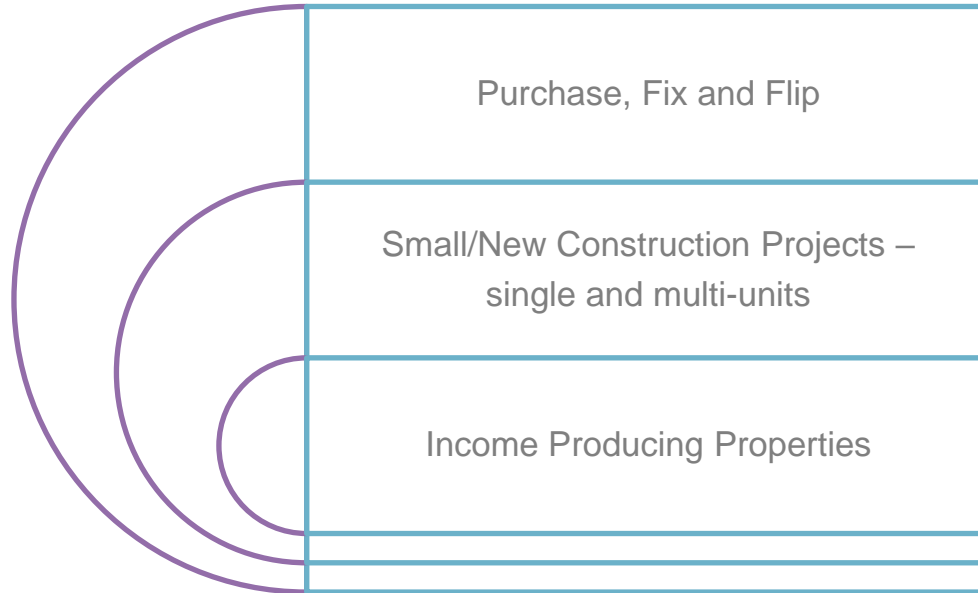
- A leading “hard money lender” in the New York metropolitan market
- Provide short-term secured financing to real estate investors in the New York metropolitan area, including New Jersey and Connecticut, and in Florida
- Higher rates than conventional banks for faster approval
- Typical loans range from \$400K - \$800K

Business Model

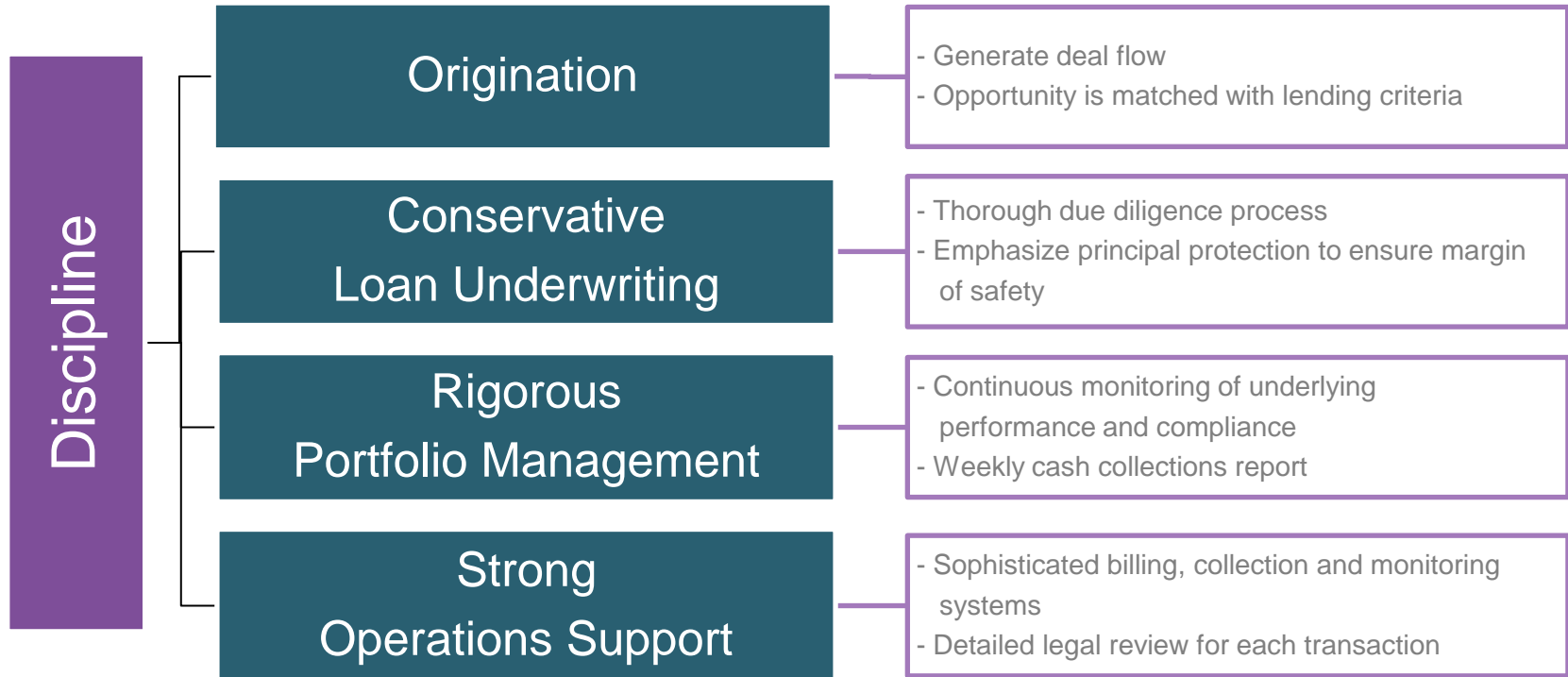
- Generate above average, consistent returns with low risk
- Rigorous due diligence comparable to a conventional bank but with quick approval
- Focused on asset and cash flow protection and net worth of principals
- Disciplined underwriting, deal structuring and portfolio management
- Every loan is secured by a first mortgage lien on a real estate
- Every loan is personally guaranteed by the principal of the borrower, which may be collaterally secured by a pledge of the principal's equity interest in the borrower
- Conservative LTV (loan-to-value) : Up to 75% of the property value and/or up to 80% of construction costs

Existing Loan Portfolio

Deal Types



Lending Process



Loan Structure

Size	• Typically, \$400K - \$800K
Collateral	• Senior Mortgage
Term	• Up to one year
Rate	• 9% - 12% (current pay)
Upfront Fees	• 0% - 2%
Payments	• Typically, interest payable monthly and principal payable at maturity
Covenants	• According to company's lending policy
Criteria	<ul style="list-style-type: none"> • Compelling exit strategy either by selling or refinancing • Equity participation from borrower • Strong financial conditions of borrower • LTV (loan-to-value): Up to 75% of the property value and/or up to 80% of construction costs • Personal guarantees • Monthly interest payments

Financial Highlights



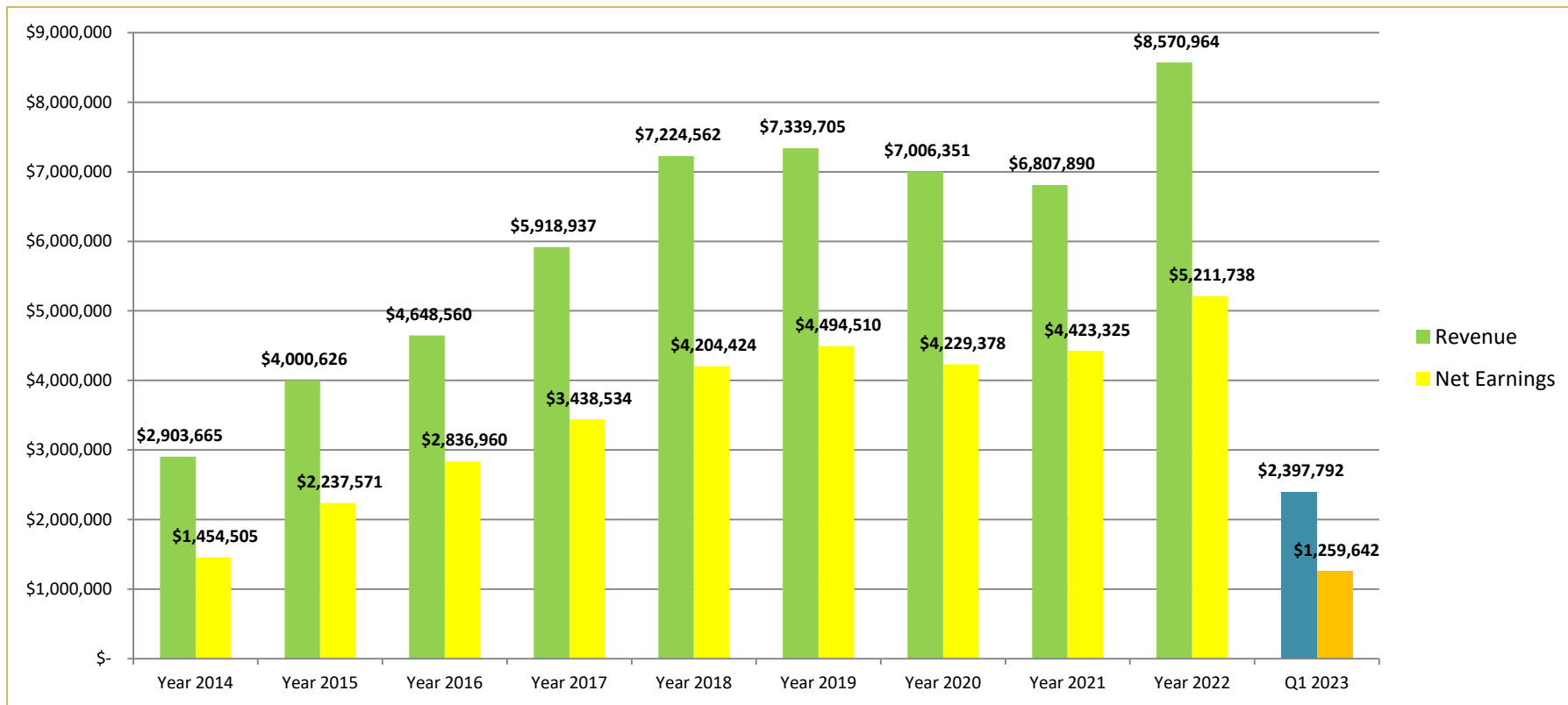
Portfolio Overview

- Completed more than 1,150 transactions in 16 years
- Revenue of \$8.6M for 2022 compared to \$6.8M for 2021. Net income of \$5.2M for 2022 compared to \$4.4M for 2021
- Revenue of \$2.4M for Q1 of 2023 compared to \$2.1M for Q1 of 2022. Net income of \$1.3M for Q1 of 2023 compared to \$1.4M for Q1 of 2022
- Since commencing this business in 2007, we have never foreclosed on a property and none of our loans has gone into default, although some have been renewed or extended to avoid premature sale or refinancing of property

Balance Sheet

- \$72M of secured loans receivable at March 31, 2023
- \$32.5M line of credit with Webster Business Credit Corp., Flushing Bank and Mizrahi Tefahot Bank Ltd with interest at approximately 8.4% at March 31, 2023, secured with a limited personal guarantee
- \$6.0M publicly traded bond symbol: LOAN/26
- \$42.8M stockholders' equity at March 31, 2023

Growth



Organization

CEO/Portfolio Manager

- Responsible for overall portfolio management
- Interviews each borrower
- Oversees due diligence and decision making process
- Monitors portfolio daily and interacts with borrowers

Finance

- Preliminary screening and due diligence of financial conditions
- Monitors budget, cash reserves, and available funds
- Prepares required regulatory reports (i.e. SEC)

Legal

- Monitors due diligence process including background checks, loan contracts and mortgage documentation
- Drafts term sheets, loan contracts and mortgage documents
- Enforces and maintains compliance with covenants, files and maintains UCCs and mortgages

Engineer, Construction Inspector, Appraiser and Loan Originator

Management



Assaf Ran, CEO

- Assaf Ran is the founder of Manhattan Bridge Capital and has been the company's CEO and President since 1989
- Assaf has 34 years of senior management experience leading public and private businesses
- Founder of DAG Media and grew revenues to over \$12M

Vanessa Kao, CFO

- Vanessa Kao rejoined MBC in 2011 as Chief Financial Officer and Treasurer
- Previously served as the Assistant Chief Financial Officer of the Company from 2004 – 2006
- Holds an MBA in Finance and MIS/E-Commerce from the University of Missouri

Board of Directors

- Qualified and engaged
- Oversight to management

Real Estate Investment Trust (“REIT”) Model



- REIT tax pass-through entity
- Distribute at least 90% of earnings to shareholders
- 5 largest shareholders own less than 50% of shares outstanding
- Lower debt-to-equity ratio compared to peers
- High capital turnover results in increased liquidity
- \$0.1125 per share quarterly dividend

Conclusion

- Advantages in both strong and recessionary markets
- Strong management team and proven track record
- Focused and specialized with one product – hard money loans
- Low risk of default with short-term, conservative LTV loans with thorough due diligence and transaction structuring
- Extensive experience in evaluating individual and collateral values
- Alignment of Interest – Management fully committed with Founder & CEO owning 22.69% of outstanding shares