

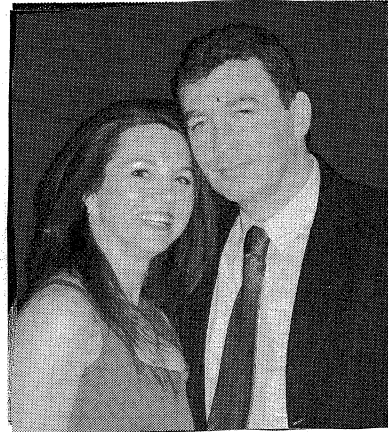
# Manhattan Bridge closes-out winning year

LOAN's revenue for the year ended December 31 was \$1,039,000 from interest and fees, compared to \$758,000 for 2008, a jump of \$281,000 or 37.1%. The increase in revenue represents an increase in lending operations.

General and administrative expenses for the year were \$673,000, compared to \$682,000 last year, a decrease of 1.3%. The drop in these expenses is mainly due to a drop in stock-based compensation of \$65,000, a slash in professional fees of \$36,000 mostly due to a decrease in legal and accounting costs and a reduction of investors relation expenses of \$10,000, offset by a rise in payroll expenditures of \$106,000.

Net income for 2009 was \$236,000 vs. a net loss last year of \$520,000. And, income would have been even higher if it weren't for certain losses and a jump in income taxes.

The fourth quarter ended with shareholders' equity of \$7,455,00, a bounce of \$465,00 over the 2008 figures.



ASSAF RAN

CEO, Manhattan Bridge  
and wife, TAMAR.

CEO Assaf Ran: "The company has stabilized its position as a leading player in its sector of the New York City marketplace as a short-term small business commercial lender.

"And, since we've found a niche in which we are comfortable, we have developed a broad customer base. And, as always, in addition to good and liquid collateral, we focus first on good individuals. That model has worked for us, as we experienced no defaults or problematic situations.

Although we have arranged for lines of credit and joint venture loans with third parties, our success in that area is limited."