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FROM:

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FOR IMMEDIATE RELEASE

**SUNRISE INTERNATIONAL LEASING CORP.
REPORTS THIRD-QUARTER RESULTS
NET INCOME REMAINS STRONG**

GOLDEN VALLEY, Minn., December 23, 2003 — Sunrise International Leasing Corporation (SILC), a wholly owned subsidiary of privately held King Capital Corp., today announced financial results for the third quarter ended September 30, 2003.

For the quarter, SILC reported revenues of \$10.4 million, compared to \$28.8 million for the comparable 2002 period. Third-quarter net income was \$2.7 million, versus \$4.5 million for the prior-year period.

For the year-to-date 2003, SILC reported revenues of \$44.8 million, compared to \$96.4 million for the comparable 2002 period. Year-to-date net income increased to \$11.2 million, up 5 percent from \$10.6 million in 2002.

Year-to-date revenues decreased as a result of sluggish capital spending globally. However, the company continues to record strong net income due to high lease renewal rates and reductions in costs and expenses.

SILC continues to realize substantial levels of free cash flow and earnings. Despite declining sales over the past two years, the company expects to achieve record earnings for the full year. This is characteristic of SILC's business model, which focuses on vendor programs that typically generate a high percentage of operating leases.

(more)

Outlook

The company has experienced a substantial uptick in business activity recently and is currently pursuing business alliances which should result in gains in equipment purchases during the coming year.

SILC has nearly 30 years of experience in equipment leasing and finance, and is searching for business partners that can complement its refined vendor program business model and customized information systems. Alternatively it may expand into the direct end-user leasing and financing segment of the industry.

About Sunrise International Leasing Corporation

SILC's business consists primarily of developing and implementing customized lease and rental programs for vendors of high technology and related equipment, and the company is becoming a major financing source for second placements. SILC also is a national major reseller of high-quality, off-lease used Sun and Cisco equipment through Redirect Tech, its remarketing subsidiary.

About King Capital Corp.

King Capital Corp., established in 1975 and based in Golden Valley, Minn., offers a wide range of leasing options to manufacturers, distributors and resellers through its primary subsidiary, SILC.

SUNRISE INTERNATIONAL LEASING CORPORATION
CONDENSED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
Revenues	\$ 10,407,000	\$ 28,765,000	\$ 44,824,000	\$96,378,000
Cost, expenses, and other	6,650,000	20,292,000	27,295,000	76,377,000
Income before provision for income taxes	3,756,000	8,473,000	17,529,000	20,001,000
Provision for income taxes	1,063,000	3,982,000	6,361,000	9,399,000
Net income	\$ 2,693,000	\$ 4,491,000	\$ 11,168,000	\$ 10,602,000

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