



SUNRISE BERHAD (7685-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010



SUNRISE
Building Dreams, Creating Value

SUNRISE BERHAD (Co. No. 7685-V)

(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS

FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

The Board of Directors of Sunrise Berhad is pleased to announce the following unaudited condensed consolidated results for the first quarter and financial period ended 30 September 2010.

UNAUDITED CONSOLIDATED INCOME STATEMENT

	<u>Note</u>	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Yr Quarter	Preceding Yr Corresponding Quarter	Current Yr To Date	Preceding Yr Corresponding Yr To Date
		<u>30.9.2010</u> RM'000	<u>30.9.2009</u> RM'000	<u>30.9.2010</u> RM'000	<u>30.9.2009</u> RM'000
Revenue		171,272	190,261	171,272	190,261
Cost of sales		(102,293)	(123,241)	(102,293)	(123,241)
Gross profit		68,979	67,020	68,979	67,020
Other operating income		3,574	4,038	3,574	4,038
Administrative expenses		(4,245)	(5,466)	(4,245)	(5,466)
Other operating expenses		(14,859)	(14,106)	(14,859)	(14,106)
Finance costs		(1,309)	(1,343)	(1,309)	(1,343)
Share of results of associated companies		(4)	(4)	(4)	(4)
Share of results of jointly controlled entities		78	105	78	105
Profit before tax		52,214	50,244	52,214	50,244
Taxation	B5	(15,496)	(12,983)	(15,496)	(12,983)
Profit net of tax		36,718	37,261	36,718	37,261
Profit attributable to:					
Owners of the parent		36,718	37,269	36,718	37,269
Minority interests		-	(8)	-	(8)
		36,718	37,261	36,718	37,261
		sen	sen	sen	sen
Basic earnings per share attributable to the owners of the parent:	B13	7.41	7.52	7.41	7.52

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



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UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	<u>Note</u>	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Yr Quarter	Preceding Yr Corresponding Quarter	Current Yr To Date	Preceding Yr Corresponding Yr To Date
		<u>30.9.2010</u>	<u>30.9.2009</u>	<u>30.9.2010</u>	<u>30.9.2009</u>
		RM'000	RM'000	RM'000	RM'000
Profit net of tax		36,718	37,261	36,718	37,261
Other comprehensive income/(loss):					
Available-for-sale financial assets		1	-	1	-
Foreign currency translation		(4,837)	6,349	(4,837)	6,349
Other comprehensive income for the period, net of tax		(4,836)	6,349	(4,836)	6,349
Total comprehensive income for the period		31,882	43,610	31,882	43,610
Total comprehensive income/(loss) attributable to:					
Owners of the parent		31,882	43,618	31,882	43,618
Minority interests		-	(8)	-	(8)
		31,882	43,610	31,882	43,610

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<u>Note</u>	As at <u>30.9.2010</u> RM'000	As at <u>30.6.2010</u> RM'000 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	68,026	68,549
Investment properties	339,514	329,632
Land held for development	727,177	832,734
Interests in associated companies	3,455	3,459
Interests in jointly controlled entities	93,172	93,094
Deferred tax assets	15,495	16,276
Total non-current assets	<u>1,246,839</u>	<u>1,343,744</u>
Current assets		
Development properties	334,990	195,444
Inventories	61,838	64,952
Receivables	214,763	192,296
Tax recoverable	22,812	24,065
Available-for-sale financial assets	1,679	-
Other investments	-	1,427
Cash and bank balances	115,700	152,664
Total current assets	<u>751,782</u>	<u>630,848</u>
TOTAL ASSETS	<u><u>1,998,621</u></u>	<u><u>1,974,592</u></u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital		
Ordinary shares of RM1 each	495,390	495,390
Share premium	19,105	19,105
Treasury shares, at cost	(31)	(31)
Other reserves	(14,754)	(10,256)
Retained earnings	627,849	590,060
	<u>1,127,559</u>	<u>1,094,268</u>
Minority interests	-	-
Total equity	<u><u>1,127,559</u></u>	<u><u>1,094,268</u></u>



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (cont'd)

	<u>Note</u>	As at <u>30.9.2010</u> RM'000	As at <u>30.6.2010</u> RM'000 Restated
EQUITY AND LIABILITIES (cont'd)			
Non-current liabilities			
Borrowings	B9	470,264	439,556
Long term liabilities		<u>8,819</u>	<u>39,107</u>
Total non-current liabilities		<u>479,083</u>	<u>478,663</u>
Current liabilities			
Payables		255,629	256,104
Provisions		47,296	64,065
Borrowings	B9	83,734	81,059
Tax liabilities		<u>5,320</u>	<u>433</u>
Total current liabilities		<u>391,979</u>	<u>401,661</u>
Total liabilities		<u>871,062</u>	<u>880,324</u>
TOTAL EQUITY AND LIABILITIES		<u>1,998,621</u>	<u>1,974,592</u>
Net tangible assets per share (RM)		2.28	2.21

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	← Attributable to owners of the parent						→		Minority interests	Total equity
	Non-distributable						Distributable			
	Share capital	Treasury shares	Revaluation reserve	Share premium	Available-for-sale reserve	Exchange reserve	Retained profits	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 July 2009	495,390	(31)	2,664	19,105	-	(9,915)	467,255	974,468	968	975,436
Profit for the financial period	-	-	-	-	-	-	37,269	37,269	(8)	37,261
Other comprehensive income	-	-	-	-	-	6,349	-	6,349	-	6,349
Total comprehensive income for the financial period	-	-	-	-	-	6,349	37,269	43,618	(8)	43,610
At 30 September 2009	495,390	(31)	2,664	19,105	-	(3,566)	504,524	1,018,086	960	1,019,046
At 1 July 2010	495,390	(31)	2,664	19,105	-	(12,920)	590,060	1,094,268	-	1,094,268
Effect arising from adoption of FRS 139	-	-	-	-	207	131	1,071	1,409	-	1,409
At 1 July 2010, as restated	495,390	(31)	2,664	19,105	207	(12,789)	591,131	1,095,677	-	1,095,677
Profit for the financial period	-	-	-	-	-	-	36,718	36,718	-	36,718
Other comprehensive income	-	-	-	-	1	(4,837)	-	(4,836)	-	(4,836)
Total comprehensive income for the financial period	-	-	-	-	1	(4,837)	36,718	31,882	-	31,882
At 30 September 2010	495,390	(31)	2,664	19,105	208	(17,626)	627,849	1,127,559	-	1,127,559

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Financial period ended	
	<u>30.9.2010</u>	<u>30.9.2009</u>
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after taxation	36,718	37,261
Adjustments for non-cash items:		
Non-cash items	18,856	16,934
Non-operating items	918	316
Operating profit before working capital changes	56,492	54,511
Changes in working capital:		
Net change in current assets	(27,109)	61,875
Net change in current liabilities	(61,121)	(106,399)
Net cash (used in)/generated from operating activities	(31,738)	9,987
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of assets	(10,487)	(14,377)
Development expenditure incurred on land held for development	(24,872)	(20,850)
Net cash used in investing activities	(35,359)	(35,227)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	-	(36,500)
Drawdown of loans	30,875	39,000
Increase in long term liabilities	664	25,373
Net cash generated from financing activities	31,539	27,873
Net (decrease)/increase in cash and cash equivalents	(35,558)	2,633
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	151,730	44,761
Effects of exchange rate differences	(4,706)	6,414
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	111,466	53,808



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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)

Cash and cash equivalents included in the cash flows comprise the following amounts:

	Financial period ended	
	<u>30.9.2010</u>	<u>30.9.2009</u>
	RM'000	RM'000
Deposits with licensed financial institutions	72,700	11,843
Housing Development Accounts	15,868	13,709
Cash at bank and in hand	<u>27,132</u>	<u>30,060</u>
Cash and bank balances	115,700	55,612
Less: Bank overdrafts	<u>(4,234)</u>	<u>(1,804)</u>
Cash and cash equivalents	<u>111,466</u>	<u>53,808</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A1. Basis of Preparation and Changes in Accounting Policies

This interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") No. 134 : Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2010. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2010.

A2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited annual financial statements for the financial year ended 30 June 2010 except for the adoption of FRS 101: Presentation of Financial Statements (Revised 2009), Amendments to FRS 116: Property, Plant and Equipment, Amendments to FRS 140: Investment Property and FRS 139 : Financial Instruments.

(a) FRS 101: Presentation of Financial Statements (Revised)

The revised FRS 101 introduces changes in the presentation and disclosures of financial statements. The revised Standard separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented as a single line. The Standard also introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present the statement in two linked statements. Comparative information, with exception of the requirements under FRS 139, had been re-presented so that it is also in conformity with the revised Standard. This Standard does not have any impact on the financial position and results of the Group since these changes affect only the presentation of items of income and expenses.

(b) Amendments to FRS 116: Property, Plant and Equipment and Amendments to FRS 140: Investment Property

Prior to the adoption of the Amendments to FRS 116 and Amendments to FRS 140, properties that were being constructed or developed for future use as investment properties were treated as construction-in-progress and classified as property, plant and equipment. With the adoption of the Amendments to FRS 116 and the Amendments to FRS 140, such properties are treated as investment property in accordance with FRS 140. The comparatives have been restated to conform with current period's presentation.

The effects of the reclassification to the comparatives following the adoption of the Amendments to FRS 116 and Amendments to FRS 140 as mentioned above are as follows:

	As previously reported RM'000	Effects of Amendments to: FRS 116 and FRS 140 RM'000	As restated RM'000
Property, plant and equipment	354,402	(285,853)	68,549
Investment properties	43,779	285,853	329,632



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PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A2. Significant Accounting Policies (cont'd)

(c) FRS 139: Financial Instruments: Recognition and Measurement

FRS 139 establishes principles for recognition and measuring of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments in the statement of financial position reflects the designation of the financial instruments. The effects arising from the adoption of this Standard has been accounted for by adjusting the opening balance of retained earnings as at 1 July 2010. The details of the changes in accounting policies and the effects arising from the adoption of FRS 139 are discussed below:

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, available-for-sale (AFS) financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial assets include loans and receivables and AFS financial assets.

i) Loans and receivables

Non-current receivables, previously measured at invoiced amount and subject to impairment, are now classified as loans and receivables and measured at fair value plus transaction costs initially and subsequently, at amortised cost using the effective interest method.

When loans and receivables are impaired, the carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. Impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the asset's original effective interest rate.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

ii) Available-for-sale (AFS) financial assets

Prior to 1 July 2010, AFS financial assets such as investments were accounted for at cost adjusted for amortisation of premium and accretion of discount less impairment or at the lower of cost and market value, determined on an aggregate basis. Under FRS 139, AFS financial asset is measured at fair value initially. Subsequent gains and losses arising from changes in fair value are recognised in other comprehensive income with the exception of impairment losses. When the investment is disposed off or is determined to be impaired, the cumulative gain or loss previously recognised in other comprehensive income and accumulated in the AFS reserve is reclassified to profit or loss.



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(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A2. **Significant Accounting Policies (cont'd)**

(c) FRS 139: Financial Instruments: Recognition and Measurement (cont'd)

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables and loans and borrowings.

Impact on opening balances

In accordance with the transitional provisions for the first time adoption of FRS 139, the above changes are applied prospectively and the comparatives as at 30 June 2010 are not restated. Instead the changes have been accounted for by restating the opening balances as at 1 July 2010 in the consolidated statement of financial position. The effect of changes in the consolidated statement of financial position is as follows:

	As at 30 June 2010 RM'000	Effects of FRS 139 RM'000	As at 1 July 2010 RM'000
<u>Assets</u>			
Receivables	192,296	201	192,497
Other investments	1,427	(1,427)	-
AFS financial assets	-	1,765	1,765
<u>Liabilities</u>			
Long term liabilities	39,107	(9)	39,098
Payables	256,104	(861)	255,243
<u>Equity</u>			
Other reserves	(10,256)	338	(9,918)
Retained earnings	590,060	1,071	591,131

A3. **Audit Report of Preceding Annual Financial Statements**

The audit report of the Group's most recent annual audited financial statements for the financial year ended 30 June 2010 was not qualified.

A4. **Seasonal or Cyclical Factors**

The prevailing economic conditions has not significantly affected the Group's financial accounting performance due to its substantial outstanding unbilled sales.



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SUNRISE BERHAD (Co. No. 7685-V)

(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS

FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A6. Changes in Estimates

The Group has not submitted any financial forecast or projections to any authority body in prior financial year. As such there were no changes in estimates of amounts reported in prior financial year that have a material effect in the current financial period.

A7. Debt and Equity Securities

There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period under review.

A8. Dividend Paid

There was no dividend paid in the current quarter.

The first and final dividend of 5 sen per share less 25% taxation amounting to net dividend of approximately RM18,577,000 or 3.75 sen per share, in respect of the financial year ended 30 June 2010, has been approved by the shareholders of the Company at the Annual General Meeting on 28 October 2010 and will be paid on 16 December 2010 to shareholders whose names appear in the Record of Depositors on 18 November 2010. This dividend has not been included as a liability in the financial statement.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A9. Operating segments

	Property development		Property investment		Others		Eliminations		Consolidated	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Financial period ended 30 September										
Revenue										
From external customers	166,392	186,234	1,297	851	3,583	3,176	-	-	171,272	190,261
Inter-segment revenue	110,118	58,609	87	79	51	-	(110,256)	(58,688)	-	-
Total revenue	276,510	244,843	1,384	930	3,634	3,176	(110,256)	(58,688)	171,272	190,261
Results										
Segment profits (external)	87,056	51,353	232	174	377	845	(35,376)	(1,373)	52,289	50,999
Interest income									1,160	487
Profit from operations									53,449	51,486
Finance costs									(1,309)	(1,343)
Share of results of associated companies									(4)	(4)
Share of results of jointly controlled entities									78	105
Profit before taxation									52,214	50,244
Taxation									(15,496)	(12,983)
Profit after taxation									36,718	37,261
Minority interests									-	8
Profit attributable to shareholders of the Company									36,718	37,269
As at 30 September										
Segment assets	1,451,175	1,341,313	344,743	289,174	67,769	55,720	-	-	1,863,687	1,686,207
Unallocated corporate assets										
- current and deferred tax assets									38,307	39,273
Interests in associated companies and jointly controlled entities									96,627	88,961
Total assets									1,998,621	1,814,441
Segment liabilities	(860,234)	(788,791)	(1,442)	(1,331)	(4,066)	(2,949)	-	-	(865,742)	(793,071)
Unallocated liabilities									(5,320)	(2,324)
Total liabilities									(871,062)	(795,395)
Other information										
Capital expenditure	95	155	10,113	12,641	279	1,581	-	-	10,487	14,377
Depreciation	598	668	234	223	10	12	-	-	842	903
Non cash expenses other than depreciation	2,744	410	9	10	106	80	-	-	2,859	500

Intersegment revenue mainly comprise construction works performed by a wholly-owned subsidiary company.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A9. **Operating segments (cont'd)**

Geographic segments

	Malaysia		Canada		Others		Eliminations		Consolidated	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	278,929	248,949	2,599	-	-	-	(110,256)	(58,688)	171,272	190,261
Segment assets	1,709,297	1,541,383	140,713	127,822	13,676	17,002	-	-	1,863,686	1,686,207
Segment liabilities	(863,230)	(790,708)	(2,471)	(2,236)	(41)	(127)	-	-	(865,742)	(793,071)

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

PART A - EXPLANATORY NOTES IN COMPLIANCE WITH FRS 134, PARAGRAPH 16

A10. Valuations of Property, Plant and Equipment

The valuation of the freehold land has been brought forward from the annual audited financial statements for the financial year ended 30 June 2010.

A11. Material Events Subsequent to the End of Interim Period

There were no material events subsequent to the end of the current financial period ended 30 September 2010 up to the date of this report that have not been reflected in the interim financial statements.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period.

A13. Contingent Liabilities - Unsecured

Contingent liabilities of the Group as at the date of this report, are in respect of guarantees given to government bodies and service providers amounting to RM5,538,000 (2009:RM13,310,000).



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

**PART B - EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA
REQUIREMENT UNDER PART A OF APPENDIX 9B**

B1. Review of Performance of the Company and its Principal Subsidiaries

The Group recorded a turnover of RM171.3 million and pre-tax profit of RM52.2 million for the financial period ended 30 September 2010, compared to a turnover of RM190.3 million and pre-tax profit of RM50.2 million in the preceding year's corresponding period. Despite lower turnover, higher pre-tax profits were achieved on the back of higher margins and lower operating costs for the quarter under review.

Main contributors to the group's financial performance for the quarter were its ongoing residential and commercial developments, namely 11 Mont'Kiara, 28 Mont'Kiara and Solaris Dutamas. The construction progress of these projects are on schedule with Solaris Dutamas and 11 Mont'Kiara due for completion this financial year.

B2. Variation of Results Against Preceding Quarter

The Group registered a pre-tax profit of RM52.2 million for the current quarter, a decrease of RM0.05 million or 0.09% compared to the 4th quarter ended 30 June 2010. The decrease is attributable to timing of the construction of projects in progress.

B3. Prospects for the Remaining Period up to 30 June 2011

The Board is confident of the Company's prospects in the current financial year given its substantial unrecognised revenue of RM863.8 million as at 30 September 2010. The profits from these projects will be recognised over the current and subsequent financial years. The Group is planning to launch new residential and commercial projects in the near future in order to sustain longer term profits.

On 28 September 2010, the Group launched Phase 1 of its Canadian residential project in Richmond, Vancouver called Quintet. It has a gross development value of CAD125 million and comprises 276 units of apartments and 16 units of townhouses. These units have been substantially sold to date.

B4. Explanatory Notes for Variance of Actual Profit from Forecast Profit/Profit Guarantee

There were no profit forecast/profit guarantee issued by the Group in the current financial period.

B5. Taxation

	Individual Quarter		Cumulative Quarter	
	Current Yr Quarter	Preceding Yr Corresponding Quarter	Current Yr To Date	Preceding Yr Corresponding Yr To Date
	<u>30.9.2010</u>	<u>30.9.2009</u>	<u>30.9.2010</u>	<u>30.9.2009</u>
	RM'000	RM'000	RM'000	RM'000
In respect of financial period				
- Malaysian tax	14,614	12,983	14,614	12,983
- Foreign tax	-	-	-	-
- Deferred tax	781	-	781	-
In respect of prior years	101	-	101	-
	<u>15,496</u>	12,983	<u>15,496</u>	12,983

The Group's effective tax rate for the financial period was slightly higher than the statutory tax rate mainly due to non-availability of group relief for losses incurred by certain subsidiary companies.



SUNRISE BERHAD (Co. No. 7685-V)
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

**PART B - EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA
REQUIREMENT UNDER PART A OF APPENDIX 9B**

B6. Disposal of Unquoted Investments and/or Properties

There were no material disposal of unquoted investment and/or properties outside the ordinary course of the Group's business for the financial period to date.

B7. Quoted Securities

(a) There were no material dealings in quoted securities for the financial period ended 30 September 2010.

(b) Investments in quoted securities as at the end of the financial period.

	<u>As at</u> <u>30.9.2010</u> <u>RM'000</u>
(i) At cost	5
(ii) At carrying value/book value; and	5
(iii) At market value	<u>6</u>

B8. Corporate Proposals

There were no corporate proposals announced from the date of the last quarter report to the date of this announcement.

B9. Group Borrowings and Debt Securities

Total Group borrowings are as follows:-

	<u>As at</u> <u>30.9.2010</u> <u>RM'000</u>	<u>As at</u> <u>30.6.2010</u> <u>RM'000</u>
<u>Long Term Borrowings</u>		
Unsecured:		
Islamic Medium Term Notes (IMTN)	100,000	100,000
Secured:		
Term loans	303,600	283,600
Revolving credits	57,500	46,000
Bank overdraft	<u>9,164</u>	<u>9,956</u>
	<u>470,264</u>	<u>439,556</u>
 <u>Short Term Borrowings</u>		
Unsecured:		
Revolving credits	72,500	73,125
Bank overdrafts	4,234	934
Secured:		
Revolving credits	<u>7,000</u>	<u>7,000</u>
	<u>83,734</u>	<u>81,059</u>



SUNRISE BERHAD (Co. No. 7685-V)
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

**PART B - EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA
REQUIREMENT UNDER PART A OF APPENDIX 9B**

B10. Off Balance Sheet Financial Instruments

There were no off balance sheet arrangements entered into nor were there any off balance sheet financial instruments issued as at the date of this report.

B11. Material Litigation

There is no material litigation and claim against the Group as at the date of this report.

B12. Proposed Dividend

The first and final dividend of 5 sen per share less 25% taxation amounting to net dividend of approximately RM18,577,000 or 3.75 sen per share, in respect of the financial year ended 30 June 2010, has been approved by the shareholders of the Company at the Annual General Meeting on 28 October 2010 and will be paid on 16 December 2010 to shareholders whose names appear in the Record of Depositors on 18 November 2010. This dividend has not been included as a liability in the financial statement.

The Board has declared an interim dividend of 26.67 sen per share less 25% taxation amounting to net dividend of approximately RM99,090,478 or 20 sen per share, in respect of the financial year ending 30 June 2011, payable on 16 December 2010, to shareholders whose names appear in the Record of Depositors on 22 November 2010.

B13. Basic Earnings Per Share

Basic earnings per share amounts are calculated by dividing profit for the financial period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period. The computation of basic earnings per share are as follows:

		Financial period ended	
		<u>30.9.2010</u>	<u>30.9.2009</u>
Profit net of tax attributable to owners of the parent	(RM'000)	36,718	37,269
Weighted average number of ordinary shares	('000)	495,390	495,390
Basic earnings per share	(sen)	<u>7.41</u>	<u>7.52</u>



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FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010

PART B - EXPLANATORY NOTES IN COMPLIANCE WITH BURSA MALAYSIA
REQUIREMENT UNDER PART A OF APPENDIX 9B

B14. Authorised for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 3 November 2010.

BY ORDER OF THE BOARD

DATUK TONG KOOI ONG
EXECUTIVE CHAIRMAN
Kuala Lumpur
3 November 2010