

**MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)**

(Incorporated in Malaysia)

The Directors are pleased to present the unaudited Interim Report for the year ended 31 December 2007 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	3 months ended 31 Dec		Year ended 31 Dec	
	2007	2006	2007	2006
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	88,262	86,547	359,742	349,129
Operating expenses	(84,399)	(83,498)	(344,216)	(323,712)
Interest income	275	293	1,035	991
Investing results	477	516	1,015	1,171
Other operating income	1,865	1,198	2,868	2,942
<b>Profit from operations</b>	6,480	5,056	20,444	30,521
Interest expense	(132)	(132)	(525)	(809)
<b>Profit before taxation</b>	6,348	4,924	19,919	29,712
Taxation	(1,788)	(420)	(5,918)	(6,554)
<b>Profit after taxation</b>	4,560	4,504	14,001	23,158
<b>Attributable to:-</b>				
Equity holders of the parent	4,557	4,485	13,990	23,132
Minority interests	3	19	11	26
	4,560	4,504	14,001	23,158
<b>Earnings per share:-</b>				
<b>Basic (sen)</b>	6.87	7.59	21.10	39.16
<b>Fully diluted (sen)</b>	6.62	6.33	20.18	33.60

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006)

**MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET**

	<b>As at 31 Dec 07 RM'000</b>	<b>As at 31 Dec 06 RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	67,488	71,278
Prepaid lease rental	11,404	16,837
Investments	13,555	13,919
Intangible assets	173	173
Land held under property development	8,960	3,518
Deferred tax assets	399	466
	<u>101,979</u>	<u>106,191</u>
<b>Current assets</b>		
Inventories	29,013	26,106
Trade and other receivables	56,041	59,543
Tax recoverable	1,595	1,056
Deposits, Cash and bank balances	46,560	34,980
	<u>133,209</u>	<u>121,685</u>
<b>Current liabilities</b>		
Trade and other payables	49,631	57,008
Provision	-	317
Borrowings (interest bearing)	10,000	-
Current tax liabilities	2,107	1,539
	<u>61,738</u>	<u>58,864</u>
<b>Net current assets</b>	<u>71,471</u>	<u>62,821</u>
	<u>173,450</u>	<u>169,012</u>
<b>Less: Non-current liabilities</b>		
Deferred tax liabilities	3,767	4,229
Borrowings (interest bearing)	-	10,000
	<u>3,767</u>	<u>14,229</u>
<b>Total assets, net of total liabilities</b>	<u><b>169,683</b></u>	<u><b>154,783</b></u>
<b>Equity attributable to the equity holders of the parent</b>		
Share capital	80,597	66,359
Treasury Shares	(9,346)	(7,545)
Reserves	98,212	95,759
	<u>169,463</u>	<u>154,573</u>
<b>Minority shareholders' interests</b>	220	210
<b>Total equity</b>	<u><b>169,683</b></u>	<u><b>154,783</b></u>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<u>2.23</u>	<u>2.47</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006)

**MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF EQUITY**

	Share capital (RM'000)	Non Distributable (RM'000)	Distributable (RM'000)	Treasury Shares (RM'000)	Sub-Total (RM'000)	Minority Interest (RM'000)	Total Equity (RM'000)
<b>Balance as at 1.1.2006</b>	62,317	5,972	73,889	(4,898)	137,280	184	137,464
Net profit for the year	-	-	23,132	-	23,132	26	23,158
Dividends	-	-	(8,757)	-	(8,757)	-	(8,757)
Purchase of treasury shares	-	-	-	(2,647)	(2,647)	-	(2,647)
Issuance of shares							
- ESOS	189	106	-	-	295	-	295
- Exercise of Warrants	3,853	1,272	-	-	5,125	-	5,125
Foreign currency translation	-	145	-	-	145	-	145
<b>Balance as at 31.12.2006</b>	<b>66,359</b>	<b>7,495</b>	<b>88,264</b>	<b>(7,545)</b>	<b>154,573</b>	<b>210</b>	<b>154,783</b>
<b>Balance as at 1.1.2007</b>	66,359	7,495	88,264	(7,545)	154,573	210	154,783
Net profit for the year	-	-	13,990	-	13,990	10	14,000
Dividends	-	-	(16,279)	-	(16,279)	-	(16,279)
Purchase of treasury shares	-	-	-	(1,801)	(1,801)	-	(1,801)
Issuance of shares							
- ESOS	21	12	-	-	33	-	33
- Exercise of Warrants	14,217	4,692	-	-	18,909	-	18,909
Foreign currency translation	-	38	-	-	38	-	38
<b>Balance as at 31.12.2007</b>	<b>80,597</b>	<b>12,237</b>	<b>85,975</b>	<b>(9,346)</b>	<b>169,463</b>	<b>220</b>	<b>169,683</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006)

## MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Year ended 31 Dec 07 RM'000	Year ended 31 Dec 06 RM'000
<b>Cash flows from operating activities</b>		
Net profit attributable to equity holders of the parent	13,990	23,132
Adjustments for non cash items	15,289	14,874
Changes in working capital	(6,913)	177
<b>Cash from operations</b>	22,366	38,183
Income tax paid	(6,285)	(6,482)
<b>Net cash flows generated from operating activities</b>	16,081	31,701
<b>Cash flows from investing activities</b>		
Proceeds from disposals of investments	15,692	9,912
Proceeds from disposals of property, plant and equipment	722	1,084
Purchase of investments	(14,473)	(6,664)
Purchase of property, plant and equipment	(7,899)	(18,010)
Land held for development	(55)	(304)
Interest received	852	805
Dividend received	343	398
<b>Net cash flows used in investing activities</b>	(4,818)	(12,779)
<b>Cash flows from financing activities</b>		
Dividends paid	(16,279)	(8,753)
Interest paid	(525)	(841)
Repayment of borrowings	-	(7,500)
Proceed from issuance of shares	18,941	5,419
Purchase of treasury shares	(1,801)	(2,648)
<b>Net cash flows used in financing activities</b>	336	(14,323)
<b>Net increase in cash and cash equivalents</b>	11,599	4,599
<b>Effect on exchange rate difference</b>	(19)	(19)
<b>Cash and cash equivalents as at 1 January</b>	34,980	30,400
<b>Cash and cash equivalents as at 30 September</b>	46,560	34,980
	RM'000	
<b>Cash and cash equivalents comprise of the following:</b>	<b>RM'000</b>	
Fixed deposits placed with licensed banks	18,400	15,100
Cash and bank balances	28,160	19,880
	46,560	34,980

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006)

# MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)

(Incorporated in Malaysia)

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### 1 Basis of Preparation

This unaudited condensed interim financial statements for the year ended 31 December 2007 have been prepared in accordance with FRS134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad, and should be read in conjunction with audited financial statements for the year ended 31 December 2006. The 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 31 December 2006.

#### 1(a) Change in Accounting Policies and adoption of new and revised FRSs

The significant accounting policies and methods of computation adopted by the Group in this report are consistent with those adopted in the audited financial statements for the year ended 31 December 2006, except for the adoption of the following new and revised Financial Reporting Standards (FRSs) effective from 1 January 2007:

FRS 117 - Leases

FRS 119<sub>2004</sub> (revised) - Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures

FRS 124 - Related Party Disclosure

The principal effects of the changes in accounting policies resulting from the adoption of these new and revised FRSs are discussed below:

#### FRS 117 : Leases

Prior to 1 January 2007, leasehold land was classified as property, plant and equipment and was stated at cost/valuation less accumulated depreciation and impairment losses. The adoption of FRS 117 has resulted in a change in the accounting policy relating to the classification of leasehold land. Leasehold land is now classified as prepaid lease payments. As a result, leasehold land which was previously classified under property, plant and equipment is now classified as prepaid lease payments within non-current assets. The comparatives for leasehold land have been reclassified accordingly.

#### FRS 124: Related Party Disclosure

The adoption of FRS 124 does not have significant financial impact on the Group as the standards only affect the identification of related parties and some other related party disclosures.

FRS that has not come into effect on 1 January 2007 and therefore not adopted by the Group is FRS 139 - Financial Instruments: Recognition and measurement

FRS that is not relevant for the Group's operations is FRS 6 - Exploration for and Evaluation of Mineral Resources

### 2 Audit Report of the Preceding Audited Financial Statements

There was no qualification made on the preceding audited financial statements.

### 3 Seasonal or Cyclical Factors

The operations of the Group are not affected by any seasonal or cyclical factors.

### 4 Unusual Item

The results for the current quarter under review have not been affected by any transaction or event of a material or unusual nature.

### 5 Changes in Estimates

There were no changes in estimates of amounts reported in prior quarters of the previous financial year or changes in estimates of amounts reported in previous financial years that have a material effect in the current quarter.

### 6 Changes in Debt and Equity Securities

Details of the shares buy back for the quarter under review is as follows:

	No of Treasury Shares	Highest Price RM	Lowest Price RM	Average Price RM	Total Amount RM
October 2007	87,300	2.30	2.19	2.27	199,595
November 2007	15,300	2.15	2.15	2.15	33,138
December 2007	1,000	2.35	2.35	2.35	2,368
	103,600				235,101

### 7 Dividends Paid

On 31 December 2007, the Company paid the following dividends for the financial year ended 31 December 2007:-

- (i) an interim dividend of 10 sen tax exempt per share on 75,992,580 ordinary shares, amounting to RM7,599,258;
- (ii) a special dividend of 5 sen tax exempt per share on 75,992,580 ordinary shares, amounting to RM3,799,629.

### 8 Segmental Reporting

#### Primary Reporting - Business Segment

Year ended 31 Dec 07

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
<b>Sales</b>					
External Sales	359,742	-	-	-	359,742
<b>Results</b>					
Segment results (external)	18,500	(150)	-	-	18,350
Unallocated income					2,449
Profit from operations					20,799
Finance costs					(880)
Profit before taxation					19,919
Taxation					(5,918)
Profit after taxation					14,001
Minority interests					(11)
Net profit attributable to equity holders of the parent					13,990

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
<b>Other information</b>					
Segment assets	184,081	13,055	34	4,069	201,239
Unallocated assets					33,949
Total assets					235,188
Segment liabilities	45,561	1	-	4,069	49,631
Unallocated liabilities					15,874
Total liabilities					65,505
Capital expenditure	7,899	-	-	-	7,899
Depreciation and amortisation	10,171	-	-	-	10,171

**Year ended 31 Dec 06**

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
<b>Sales</b>					
External Sales	349,129	-		-	349,129
<b>Results</b>					
Segment results (external)	28,269	(110)	-	-	28,159
Unallocated income					2,687
Profit from operations					30,846
Finance costs					(1,134)
Profit from ordinary activities before taxation					29,712
Taxation					(6,554)
Profit after taxation					23,158
Minority interests					(26)
Net profit attributable to equity holders of the parent					23,132

**Other information**

Segment assets	198,524	7,668	6,669	(15,819)	197,042
Unallocated assets					30,403
Total assets					227,445
Segment liabilities	59,450	13,261	2	(15,819)	56,894
Unallocated liabilities					15,765
Total liabilities					72,659
Capital expenditure	17,915	-	-	-	17,915
Depreciation and amortisation	10,032	-	-	-	10,032

**Secondary Reporting - Geographical Segment****Year ended 31 Dec 07**

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	253,927	183,441	7,578
China	6,824	10,075	307
Myanmar	11,987	7,723	14
Other Asia countries	43,782	-	-
Others	43,222	-	-
	359,742	201,239	7,899
Unallocated assets		33,949	
Total assets		235,188	

**Year ended 31 Dec 06**

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	248,438	174,105	15,998
China	8,138	13,586	1,592
Myanmar	12,603	9,352	325
Other Asia countries	48,036	-	-
Others	31,914	-	-
	349,129	197,043	17,915
Unallocated assets		30,402	
Total assets		227,445	



**9 Valuations of Property, Plant and Equipment**

The valuations of property, plant and equipment have been brought forward without amendment from the previous financial statements.

**10 Material Subsequent Events**

There were no material events subsequent to the end of this reporting Period that have not been reflected in this financial statements.

**11 Changes in the Composition of the Group**

There were no changes in the composition of the Group in this quarter.

**12 Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or assets since the last annual balance sheet date to the date of this quarterly report.

**13 Capital Commitments**

At the end of the quarter, capital commitments of the Group are as follows: -

As at	
31 Dec 07 RM'000	31 Dec 06 RM'000

Authorised by the Directors and contracted but not provided for  
- purchase of land

0      4,847

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## B. ADDITIONAL INFORMATION REQUIRED BY THE BMSB'S LISTING REQUIREMENTS

### 1 Review of Performance

	3 months ended		% inc / dec as compared to same period last year	Year ended		% inc / dec as compared to same period last year
	31 Dec 07 RM'000	31 Dec 06 RM'000		31 Dec 07 RM'000	31 Dec 06 RM'000	
Group turnover	88,262	86,547	2%	359,742	349,129	3%
Group profit before tax	6,348	4,924	29%	19,919	29,712	-33%

The Group's fourth quarter turnover improved moderately by 2% compared to the corresponding quarter in the previous year mainly due to certain noodle categories selling higher price. For the year 2007, the Group's turnover recorded a 3% growth due to increase in export sales but recorded lower local sales as a result of intense competition. Profit before tax for the fourth quarter improved 29% due to lower advertising and selling expenses as compared to the corresponding period despite certain input price increases such as flour and palm oil. Profit before tax for the current financial year was lower by 33% mainly due to rising input prices coupled with intensifying local and global competition.

### 2 Material Changes in the Profit Before Taxation for the Quarter Reported on as Compared with the Immediate Preceding Quarter

	3 months ended		% inc / dec as compared to Previous Qtr
	31 Dec 07 RM'000	30 Sep 07 RM'000	
Group turnover	88,262	97,988	-10%
Group profit before tax	6,348	6,893	-8%

The Group's turnover for the fourth quarter ended 31 December 2007 had decreased by 10% against the preceding quarter ended 30 September 2007. This was due to lower beverage and export sales in the last quarter 2007. Profit before tax had decreased by 8% due to lower sales and higher input prices in the last quarter 2007.

### 3 Current Year Prospects

The Group faces greater challenges ahead in view of the rising materials costs, strengthening of Ringgit Malaysia against US Dollar and intense competition in the domestic and export markets. Nevertheless, the Board anticipates the performance of the Group will remain profitable for the new financial year 2008 by adopting innovative sales and marketing strategies and by revamping certain processes to achieve cost efficiency.

### 4 Variance on Forecast Profit/Shortfall in Profit Guarantee

Not applicable.

## 5 Taxation

Taxation comprises:-

Current tax  
Deferred tax (net)

3 mths ended 31 Dec 07 RM'000	Year ended 31 Dec 07 RM'000
1,830	6,313
(42)	(395)
1,788	5,918

The effective tax rates for the year ended 31 December 2007 were higher than the statutory tax rate mainly due to loss incurred by a foreign subsidiary whereby no Group relief is available.

## 6 Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties during the quarter under review.

## 7 Quoted Securities and Investment

Total purchase consideration and sale proceeds of quoted securities and investments for the current quarter and year under review and profit arising there from are as below:

### (a) Purchases and disposals

Total purchase consideration  
Total sales proceeds  
Total profit on disposal

3 mths ended 31 Dec 07 RM'000	Year ended 31 Dec 07 RM'000
4,804	14,473
4,614	15,692
(87)	332

### (b) Quoted Investment as at 31 Dec 07

At cost  
At book value  
At market value

Year ended 31 Dec 07 RM'000
13,559
13,555
13,651

## 8 Status of Corporate Proposals

There is no corporate proposal as at to date of this quarterly report.

## 9 Group Borrowings and Debt Securities

Details of the Group's bank borrowings as at end of the year are as follows:

Unsecured

Current RM'000	Non current RM'000
10,000	0

There were no group borrowings and debt securities that were denominated in foreign currency.

## 10 Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at the date of issue of this quarterly report.

## 11 Changes in Material Litigation

There were no material litigation as at to date of this quarterly report.

## 12 Dividend

No interim dividend is proposed for the financial year ending ended 31 December 2007 during the current quarter under review.

## 13 Earnings Per Share

### (a) Basic earnings per share

		3 mths ended 31 Dec 07	3 mths ended 31 Dec 06	Year ended 31 Dec 07	Year ended 31 Dec 06
Net profit attributable to equity holders of the parent (RM'000)	(A)	4,557	4,485	13,990	23,132
Weighted average number of ordinary shares ('000)	(B)	66,297	59,065	66,297	59,065
Basic earnings per share (sen)	(A)/(B)	<b>6.87</b>	<b>7.59</b>	<b>21.10</b>	<b>39.16</b>

### (b) Fully diluted earnings per share

		3 mths ended 31 Dec 07	3 mths ended 31 Dec 06	Year ended 31 Dec 07	Year ended 31 Dec 06
Net profit attributable to equity holders of the parent (RM'000)	(A)	4,557	4,485	13,990	23,132
Weighted average number of ordinary shares ('000)		66,297	59,065	66,297	59,065
Adjustments for ESOS ('000)		51	84	58	49
Adjustments for warrants ('000)		2,530	11,700	2,965	9,740
	(B)	68,878	70,849	69,320	68,854
Fully diluted earnings per share (sen)	(A)/(B)	<b>6.62</b>	<b>6.33</b>	<b>20.18</b>	<b>33.60</b>

**14 Net assets per share attributable to ordinary equity holders of the parent**

		<b>As at 31 Dec 07</b>	<b>As at 31 Dec 06</b>
Equity attributable to ordinary equity holders of the parent (RM'000)	(A)	169,463	154,573
Share capital ('000)		80,597	66,359
Adjustments for number of treasury shares ('000)		(4,515)	(3,823)
	(B)	76,082	62,536
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	(A)/(B)	<b>2.23</b>	<b>2.47</b>

**BY ORDER OF THE BOARD  
MAMEE-DOUBLE DECKER (M) BERHAD**

Woo Min Fong  
Company Secretary

28 February 2008

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