

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

(Incorporated in Malaysia)

The Directors are pleased to present the unaudited Interim Report for the quarter ended 31 December 2008 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended 31 Dec		Year ended 31 Dec	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Revenue	95,362	88,262	396,967	359,742
Operating expenses	(87,617)	(84,399)	(372,866)	(344,217)
Interest income	399	275	1,524	1,035
Investing results	(36)	477	(249)	1,015
Other operating income	3,726	1,865	5,339	2,868
Profit from operations	11,834	6,480	30,715	20,443
Interest expense	-	(132)	(253)	(525)
Profit before taxation	11,834	6,348	30,462	19,918
Taxation	(2,017)	(1,788)	(6,266)	(5,918)
Profit after taxation	9,817	4,560	24,196	14,000
Attributable to:-				
Equity holders of the parent	9,814	4,557	24,186	13,989
Minority interests	3	3	10	11
	9,817	4,560	24,196	14,000
Earnings per share:-				
Basic (sen)	12.08	6.87	29.77	21.10
Fully diluted (sen)	12.08	6.62	29.76	20.18

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

	As at 31 Dec 08 RM'000	As at 31 Dec 07 RM'000
Non-current assets		
Property, plant and equipment	72,543	67,457
Prepaid lease rental	11,339	11,435
Investments	16,156	14,555
Intangible assets	459	173
Land held under property development	9,193	8,960
Deferred tax assets	577	399
	110,267	102,979
Current assets		
Inventories	31,015	29,013
Trade and other receivables	67,928	56,041
Tax recoverable	763	1,595
Deposits, Cash and bank balances	45,286	45,560
	144,992	132,209
Current liabilities		
Trade and other payables	57,111	49,630
Borrowings (interest bearing)	398	10,000
Current tax liabilities	2,253	2,107
	59,762	61,737
Net current assets	85,230	70,472
	195,497	173,451
Less: Non-current liabilities		
Deferred tax liabilities	3,280	3,767
	3,280	3,767
Total assets, net of total liabilities	192,217	169,684
Equity attributable to the equity holders of the parent		
Share capital	86,378	80,597
Treasury Shares	(9,808)	(9,346)
Reserves	115,416	98,212
	191,986	169,463
Minority shareholders' interests	231	221
Total equity	192,217	169,684
Net assets per share attributable to ordinary equity holders of the parent (RM)	2.35	2.23

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

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)
Balance as at 1.1.2007	66,359	7,495	88,264	(7,545)	154,573	210	154,783
Net profit for the year	-	-	13,989	-	13,989	11	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
Share based payment under ESOS	-	-	-	-	-	-	-
Foreign currency translation	-	39	-	-	39	-	39
Balance as at 31.12.2007	80,597	12,238	85,974	(9,346)	169,463	221	169,684
Balance as at 1.1.2008	80,597	12,238	85,974	(9,346)	169,463	221	169,684
Net profit for the year	-	-	24,186	-	24,186	10	24,196
Dividends	-	-	(8,169)	-	(8,169)	-	(8,169)
Purchase of treasury shares	-	-	-	(462)	(462)	-	(462)
Issuance of shares							
- ESOS	-	-	-	-	-	-	-
- Exercise of Warrants	5,781	1,908	-	-	7,689	-	7,689
Foreign currency translation	-	(721)	-	-	(721)	-	(721)
Balance as at 31.12.2008	86,378	13,425	101,991	(9,808)	191,986	231	192,217

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Year ended 31 Dec 08 RM'000	Year ended 31 Dec 07 RM'000
Cash flows from operating activities		
Net profit attributable to equity holders of the parent	24,186	13,989
Adjustments for non cash items	14,255	15,584
Changes in working capital	(7,928)	(7,197)
Cash from operations	30,513	22,376
Income tax paid	(5,953)	(6,285)
Net cash flows (used in) / from operating activities	24,560	16,091
Cash flows from investing activities		
Proceeds from disposals of investments	13,845	15,740
Proceeds from disposals of property, plant and equipment	316	722
Purchase of investments	(17,199)	(15,473)
Purchase of property, plant and equipment	(12,434)	(7,943)
Land held for development	(233)	(55)
Interest received	1,441	837
Dividend received	183	343
Net cash flows (used in) / from investing activities	(14,081)	(5,829)
Cash flows from financing activities		
Dividends paid	(8,169)	(16,279)
Interest paid	(253)	(525)
Repayment of borrowings	(10,000)	-
Proceed from issuance of shares	7,689	18,942
Purchase of treasury shares	(462)	(1,801)
Net cash flows (used in) / from financing activities	(11,195)	337
Net (decrease) / increase in cash and cash equivalents	(716)	10,599
Effect on exchange rate difference	44	(19)
Cash and cash equivalents as at 1 January	45,560	34,980
Cash and cash equivalents as at 31 December	44,888	45,560
Cash and cash equivalents comprise of the following:	RM'000	RM'000
Fixed deposits placed with licensed banks	27,730	17,400
Cash and bank balances	17,556	28,160
	45,286	45,560
Overdraft	(398)	-
	44,888	45,560

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007)

A. NOTES TO THE INTERIM FINANCIAL REPORT

1 Basis of Preparation

This unaudited condensed interim financial statements for the year ended 31 December 2008 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 2007. 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 2007.

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 2007, except for the adoption of the following new and revised Financial Reporting Standards (FRSs) effective from 1 January 2008:

FRS 112 - Income Taxes

FRS 107 - Cash Flow Statements

FRS 118 - Revenue

FRS 134 - Interim Financial Reporting

FRS 137 - Provision, Contingent liabilities and Contingent Assets

Amendment to FRS 121 - The Effects of Changes in Foreign Exchange Rates – Net investment in a Foreign Operations

The adoption of FRS 112, FRS 107, FRS 118, FRS 134, FRS 137 and amendment to FRS 121 does not have significant financial impact to the Group.

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

There were no changes in the debt and equity securities for the current quarter.

7 Dividends Paid

No dividend is paid during the quarter under review.

8 Segmental Reporting**Primary Reporting - Business Segment**

year ended 31 Dec 08

Sales

External Sales

Results

Segment results (external)

Unallocated income

Profit from operations

Finance costs

Profit before taxation

Taxation

Profit after taxation

Minority interests

Net profit attributable to equity holders of the parent

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
External Sales	396,967	-	-	-	396,967
Segment results (external)	29,578	(126)	-	-	29,452
Unallocated income					1,592
Profit from operations					31,044
Finance costs					(582)
Profit before taxation					30,462
Taxation					(6,266)
Profit after taxation					24,196
Minority interests					(10)
Net profit attributable to equity holders of the parent					24,186

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
Other information					
Segment assets	192,663	13,269	30	4,069	210,031
Unallocated assets					45,228
Total assets					255,259
Segment liabilities	53,440	1	-	4,069	57,510
Unallocated liabilities					5,532
Total liabilities					63,042
Capital expenditure	12,434	-	-	-	12,434
Depreciation and amortization	10,076	-	-	-	10,076

year ended 31 Dec 07

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
Sales					
External Sales	359,742	-		-	359,742
Results					
Segment results (external)	18,500	(150)	-	-	18,350
Unallocated income					2,448
Profit from operations					20,798
Finance costs					(880)
Profit from ordinary activities before taxation					19,918
Taxation					(5,918)
Profit after taxation					14,000
Minority interests					(11)
Net profit attributable to equity holders of the parent					13,989

Other information

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 amortization	10,171	-	-	-	10,171

Secondary Reporting - Geographical Segment**year ended 31 Dec 08**

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	259,018	192,279	12,076
China	11,908	9,164	352
Myanmar	13,953	8,588	6
Other Asia countries	58,408	-	-
Others	53,680	-	-
	396,967	210,031	12,434
Unallocated assets		45,228	
Total assets		255,259	

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	

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 quarterly report.

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.

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 period	Year ended		% inc / dec as compared to same period last period
	31 Dec 08 RM'000	31 Dec 07 RM'000		31 Dec 08 RM'000	31 Dec 07 RM'000	
Group turnover	95,362	88,262	8%	396,967	359,742	10%
Group profit before tax	11,834	6,348	86%	30,462	19,918	53%

The Group's fourth quarter turnover and financial year turnover improved by 8% and 10% respectively compared to the corresponding quarter and the previous financial year, contributed mainly by higher export sales as well as ability to increase price of noodles, snack and chilled products for local market. Profit before tax for fourth quarter and the financial year was higher by 86% and 53% respectively mainly due to the improvement of supply chain management, increased productivity, lower cost of sales and overheads.

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 08 RM'000	30 Sep 08 RM'000	
Group turnover	95,362	110,716	-14%
Group profit before tax	11,834	9,052	31%

The Group's turnover for the fourth quarter 2008 decreased by 14% against the preceding quarter ended 30 September 2008. This was due to lower local and export sales in the fourth quarter 2008. Despite the decrease in revenue, profit before tax improved by 31% due to recovery of doubtful debts provided for in the previous year's quarter, favourable sales mix, better control of advertising and promotion budget and overheads.

3 Current Year Prospects

The Group faces greater challenges ahead in view of the global financial crisis and intense competition in the domestic and export markets. Nevertheless, the Board anticipates that the performance of the Group will remain profitable for the new financial year 2009 by adopting innovative sales and marketing strategies and by improving supply chain management and increasing productivity to achieve cost efficiency.

4 Board of Directors' Opinion on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

Not applicable.

5 Variance on Forecast Profit/Shortfall in Profit Guarantee

Not applicable.

6 Taxation

Taxation comprises:-

	3 mths ended 31 Dec 08 RM'000	Year ended 31 Dec 08 RM'000
Current tax	2,384	6,931
Deferred tax (net)	(367)	(665)
	2,017	6,266

The effective tax rates for the year ended 31 December 2008 were lower than the statutory tax rate mainly due to utilization of tax incentives of certain subsidiaries.

7 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.

8 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:

	3 mths ended 31 Dec 08 RM'000	Year ended 31 Dec 08 RM'000
<i>(a) Purchases and disposals</i>		
Total purchase consideration	3,157	17,199
Total sales proceeds	284	13,845
Total profit/(loss) on disposal	(16)	169

(b) Quoted Investment as at 31 Dec 08

At cost
At book value
At market value

Year ended 31 Dec 08 RM'000
18,179
16,156
16,367

9 Status of Corporate Proposals

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

10 Group Borrowings and Debt Securities

There were no group borrowings and debt securities as at financial year end.

11 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.

12 Material Litigation

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

13 Dividend

No interim dividend is proposed for the financial year ending ended 31 December 2008 during the current quarter under review.

14 Earnings Per Share

(a) Basic earnings per share

		3 mths ended 31 Dec 08	3 mths ended 31 Dec 07	Year ended 31 Dec 08	Year ended 31 Dec 07
Net profit attributable to equity holders of the parent (RM'000)	(A)	9,814	4,557	24,186	13,989
Weighted average number of ordinary shares ('000)	(B)	81,236	66,297	81,236	66,297
Basic earnings per share (sen)	(A)/(B)	12.08	6.87	29.77	21.10

(b) Fully diluted earnings per share

		3 mths ended 31 Dec 08	3 mths ended 31 Dec 07	Year ended 31 Dec 08	Year ended 31 Dec 07
Net profit attributable to equity holders of the parent (RM'000)	(A)	9,814	4,557	24,186	13,989
Weighted average number of ordinary shares ('000)		81,236	66,297	81,236	66,297
Adjustments for ESOS ('000)		35	51	42	58
Adjustments for warrants ('000)		0	2,530	0	2,965
	(B)	81,271	68,878	81,278	69,320
Fully diluted earnings per share (sen)	(A)/(B)	12.08	6.62	29.76	20.18

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

		As at 31 Dec 08	As at 31 Dec 07
Equity attributable to ordinary equity holders of the parent (RM'000)	(A)	191,986	169,463
Share capital ('000)		86,378	80,597
Adjustments for number of treasury shares ('000)		(4,737)	(4,515)
	(B)	81,641	76,082
Net assets per share attributable to ordinary equity holders of the parent (RM)	(A)/(B)	2.35	2.23

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

Woo Min Fong
Company Secretary

26 February 2009
