

**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 March 2009 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended 31 Mar		Period ended 31 Mar	
	2009	2008	2009	2008
	RM'000	RM'000	RM'000	RM'000
Revenue	91,538	92,156	91,538	92,156
Operating expenses	(78,688)	(87,488)	(78,688)	(87,488)
Interest income	303	222	303	222
Investing results	(41)	(352)	(41)	(352)
Other operating income	633	857	633	857
Profit from operations	13,745	5,395	13,745	5,395
Interest expense	-	(131)	-	(131)
Profit before taxation	13,745	5,264	13,745	5,264
Taxation	(3,213)	(1,162)	(3,213)	(1,162)
Profit after taxation	10,532	4,102	10,532	4,102
Attributable to:-				
Equity holders of the parent	10,531	4,100	10,531	4,100
Minority interests	1	2	1	2
	10,532	4,102	10,532	4,102
Earnings per share:-				
Basic (sen)	12.90	6.18	12.90	6.18
Fully diluted (sen)	12.90	5.95	12.90	5.91

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

	As at 31 Mar 09 RM'000	As at 31 Dec 08 RM'000
Non-current assets		
Property, plant and equipment	72,516	72,446
Prepaid lease rental	11,401	11,375
Investments	16,837	16,156
Intangible assets	469	459
Land held under property development	9,193	9,193
Deferred tax assets	261	577
	110,677	110,206
Current assets		
Inventories	31,104	30,640
Trade and other receivables	61,593	68,356
Tax recoverable	191	762
Deposits, Cash and bank balances	51,490	45,286
	144,378	145,044
Current liabilities		
Trade and other payables	46,450	57,643
Borrowings (interest bearing)	-	398
Current tax liabilities	3,633	1,659
	50,083	59,700
Net current assets	94,295	85,344
	204,972	195,550
Less: Non-current liabilities		
Deferred tax liabilities	4,064	3,999
	4,064	3,999
Total assets, net of total liabilities	200,908	191,551
Equity attributable to the equity holders of the parent		
Share capital	86,378	86,378
Treasury Shares	(9,808)	(9,808)
Reserves	124,106	114,750
	200,676	191,320
Minority shareholders' interests	232	231
Total equity	200,908	191,551
Net assets per share attributable to ordinary equity holders of the parent (RM)	2.46	2.34

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

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 January 2008	80,597	12,238	85,974	(9,346)	169,463	220	169,683
	80,597	12,238	85,974	(9,346)	169,463	220	169,683
Net profit for the period	-	-	4,100	-	4,100	2	4,102
Dividends	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	(164)	(164)	-	(164)
Issuance of shares							
- ESOS	-	-	-	-	-	-	-
- Exercise of Warrants	5,781	1,908	-	-	7,689	-	7,689
Foreign currency translation	-	200	-	-	200	-	200
Balance as at 31 Mar 08	86,378	14,346	90,074	(9,510)	181,288	222	181,510
Balance as at 1 January 2009	86,378	13,348	101,402	(9,808)	191,320	231	191,551
	-	-	-	-	-	-	-
	86,378	13,348	101,402	(9,808)	191,320	231	191,551
Net profit for the year	-	-	10,531	-	10,531	1	10,532
Dividends	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-
Share based payment under ESOS	-	-	-	-	-	-	-
Foreign currency translation	-	(1,175)	-	-	(1,175)	-	(1,175)
Balance as at 31 Mar 09	86,378	12,173	111,933	(9,808)	200,676	232	200,908

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

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

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Period ended 31 Mar 09 RM'000	Period ended 31 Mar 08 RM'000
Cash flows from operating activities		
Net profit attributable to equity holders of the parent	10,531	4,100
Adjustments for non cash items	4,566	3,684
Changes in working capital	(2,678)	(4,299)
Cash from operations	12,419	3,485
Income tax paid	(287)	(211)
Net cash flows (used in) / from operating activities	12,132	3,274
Cash flows from investing activities		
Proceeds from disposals of investments	456	6,417
Proceeds from disposals of property, plant and equipment	895	-
Purchase of investments	(1,000)	(3,740)
Purchase of property, plant and equipment	(2,090)	(565)
Acquisition of Subsidiary	(35)	-
Land held for development	-	(19)
Interest received	242	188
Dividend received	53	222
Net cash flows (used in) / from investing activities	(1,479)	2,503
Cash flows from financing activities		
Dividends paid	(4,086)	-
Interest paid	-	(131)
Repayment of borrowings	-	-
Proceed from issuance of shares	-	7,689
Purchase of treasury shares	-	(164)
Net cash flows (used in) / from financing activities	(4,086)	7,394
Net (decrease) / increase in cash and cash equivalents	6,567	13,171
Effect on exchange rate difference	35	(23)
Cash and cash equivalents as at 1 January 09	44,888	45,560
Cash and cash equivalents as at 31 Mar 09	51,490	58,708
Cash and cash equivalents comprise of the following:		
	RM'000	RM'000
Fixed deposits placed with licensed banks	38,253	41,300
Cash and bank balances	13,237	17,408
	51,490	58,708
Overdraft	-	-
	51,490	58,708

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008)

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 2008. 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 2008.

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 2008.

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

On 8 January 2009, the Company paid an interim dividend of 5 sen tax exempt per share on 81,641,442 ordinary shares, amounting to RM4,082,072 for the financial year ended 31 December 2008.

8 Segmental Reporting

Primary Reporting - Business Segment

period ended 31 Mar 09

Sales

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
External Sales	91,538	-	-	-	91,538

Results

Segment results (external)	13,596	(26)	-	-	13,570
Unallocated income					262
Profit from operations					13,832
Finance costs					(87)
Profit before taxation					13,745
Taxation					(3,213)
Profit after taxation					10,532
Minority interests					(1)
Net profit attributable to equity holders of the parent					10,531

Other information

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
Segment assets	182,127	13,287	30	4,069	199,513
Unallocated assets					55,542
Total assets					255,055
Segment liabilities	42,380	1	-	4,069	46,450
Unallocated liabilities					7,697
Total liabilities					54,147
Capital expenditure	2,090	-	-	-	2,090
Depreciation and amortization	2,267	-	-	-	2,267

period ended 31 Mar 08

Sales

External Sales

Results

Segment results (external)

Unallocated income

Profit from operations

Finance costs

Profit from ordinary activities 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	92,156	-		-	92,156
Segment results (external)	5,609	(27)	-	-	5,582
Unallocated income					(128)
Profit from operations					5,454
Finance costs					(190)
Profit from ordinary activities before taxation					5,264
Taxation					(1,162)
Profit after taxation					4,102
Minority interests					(2)
Net profit attributable to equity holders of the parent					4,100

Other information

Segment assets

Unallocated assets

Total assets

Segment liabilities

Unallocated liabilities

Total liabilities

Capital expenditure

Depreciation and amortization

Segment assets	174,194	13,075	34	4,069	191,372
Unallocated assets					54,526
Total assets					245,898
Segment liabilities	43,815	1	-	4,069	47,885
Unallocated liabilities					16,503
Total liabilities					64,388
Capital expenditure	565	-	-	-	565
Depreciation and amortization	2,419	-	-	-	2,419

Secondary Reporting - Geographical Segment

period ended 31 Mar 09

Malaysia

China

Myanmar

Other Asia countries

Others

Unallocated assets

Total assets

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	66,798	182,975	2,089
China	1,272	8,623	1
Myanmar	2,565	7,915	-
Other Asia countries	11,856	-	-
Others	9,047	-	-
	91,538	199,513	2,090
Unallocated assets		55,542	
Total assets		255,055	

period ended 31 Mar 08

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	61,943	174,857	355
China	2,333	9,106	210
Myanmar	2,578	7,409	-
Other Asia countries	13,255	-	-
Others	12,047	-	-
	92,156	191,372	565
Unallocated assets		54,526	
Total assets		245,898	

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	Period ended		% inc / dec as compared to same period last period
	31 Mar 09 RM'000	31 Mar 08 RM'000		31 Mar 09 RM'000	31 Mar 08 RM'000	
Group turnover	91,538	92,156	-1%	91,538	92,156	-1%
Group profit before tax	13,745	5,264	161%	13,745	5,264	161%

The Group's export sales declined by 17% due to the global financial crisis. However, the shortfall was covered by the strong local demand. As a result, the first quarter turnover decreased by 1% compared to the corresponding quarter. Profit before tax for first quarter was higher by 161% mainly due to the improvement of supply chain management, 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 Mar 09 RM'000	31 Dec 08 RM'000	
Group turnover	91,538	110,716	-17%
Group profit before tax	13,745	9,052	52%

The Group's turnover for the first quarter 2009 decreased by 17% against the preceding quarter ended 31 December 2008 caused by lower export sales. Despite the decrease in revenue, profit before tax improved by 52% due to favourable sales mix, lower material costs, 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 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:-

Current tax
Deferred tax (net)

3 mths ended 31 Mar 09 RM'000	Period ended 31 Mar 09 RM'000
2,832	2,832
381	381
3,213	3,213

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:

(a) Purchases and disposals

Total purchase consideration
Total sales proceeds
Total profit/(loss) on disposal

3 mths ended 31 Mar 09 RM'000	Period ended 31 Mar 09 RM'000
1,000	1,000
456	456
(48)	(48)

(b) Quoted Investment as at 31 Mar 09

At cost
At book value
At market value

Period ended 31 Mar 09 RM'000
18,146
16,837
16,987

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

On 16 September 2008, Tianjin Xiqing District Kexin Trading Co., Ltd. ("Plaintiff") filed a contract dispute case at the Tianjin Xiqing District People's Court ("Xiqing Court") against the Company, in which it claimed for compensation of RMB7,450,356.50 (Reminbi Seven Million Four Hundred Fifty Thousand Three Hundred Fifty-seven Only) from the Company pursuant to a "Supplement Contract". The Company raised a jurisdictional challenge on 28 October, 2008, after which the Xiqing Court transferred the case to the First Intermediate People's Court of Tianjin (the "First Trial Court"). The First Trial Court conducted a hearing on 12 and 13 January, 2009.

King & Wood, who represented the Company, submitted their defense arguments in which they argued that:

- (i) the Supplemental Agreement was forged by the Plaintiff and hence, was not authentic; and
- (ii) the rights and liabilities of the Plaintiff and the Company have been fully determined by previous arbitration and litigation proceedings, and performed by the parties. Therefore, the Plaintiff no longer has any right to claim further compensation against the Company. The First Trial Court has not yet made any judgment to date.

Based on legal advice, the Board is of the opinion that no material liability is anticipated. However, for the purposes of the finalisation of the statutory financial statements of the Group, management has proposed to include a note on the contingent liability.

13 Dividend

A final dividend of 5 sen gross per share tax exempt on 81,641,442 ordinary shares, amounting to RM4,082,072 for the financial year ended 31 December 2008 was approved at the 18th Annual General Meeting. The said dividend will be paid on 26 June 2009.

14 Capital Commitments

Capital expenditure not provided for in the financial statements is as follows:

	As at 31 Mar 09 RM'000	As at 31 Dec 08 RM'000
Contracted but not provided for		
- purchase of property, plant and equipment	1,641,531	4,661,767
Authorised but not contracted for		
- proposed investment in a joint venture	7,672,935	7,672,935

15 Earnings Per Share

(a) Basic earnings per share

		3 mths ended 31 Mar 09	3 mths ended 31 Mar 08	Period ended 31 Mar 09	Period ended 31 Mar 08
Net profit attributable to equity holders of the parent (RM'000)	(A)	10,531	4,100	10,531	4,100
Weighted average number of ordinary shares ('000)	(B)	81,641	66,297	81,641	66,297
Basic earnings per share (sen)	(A)/(B)	12.90	6.18	12.90	6.18

(b) Fully diluted earnings per share

		3 mths ended 31 Mar 09	3 mths ended 31 Mar 08	Period ended 31 Mar 09	Period ended 31 Mar 08
Net profit attributable to equity holders of the parent (RM'000)	(A)	10,531	4,100	10,531	4,100
Weighted average number of ordinary shares ('000)		81,641	66,297	81,641	66,297
Adjustments for ESOS ('000)		12	51	12	58
Adjustments for warrants ('000)		-	2,530	-	2,965
	(B)	81,653	68,878	81,653	69,320
Fully diluted earnings per share (sen)	(A)/(B)	12.90	5.95	12.90	5.91

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

		As at 31 Mar 09	As at 31 Dec 08
Equity attributable to ordinary equity holders of the parent (RM'000)	(A)	200,676	191,320
Share capital ('000)		86,378	86,378
Adjustments for number of treasury shares ('000)		(4,737)	(4,515)
	(B)	81,641	81,863
Net assets per share attributable to ordinary equity holders of the parent (RM)	(A)/(B)	2.46	2.34

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

Woo Min Fong
Company Secretary

28 May 2009