

**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 2009 as follows:

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	3 months ended 31 Dec		Year ended 31 Dec	
	2009	2008	2009	2008
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	103,139	95,362	411,498	396,967
Operating expenses	(90,137)	(87,132)	(358,348)	(372,381)
Interest income	188	410	1,110	1,535
Investing results	132	(36)	620	(249)
Other operating income	(333)	2,857	1,353	4,470
<b>Profit from operations</b>	12,989	11,461	56,233	30,342
Interest expense	-	-	-	(253)
<b>Profit before taxation</b>	12,989	11,461	56,233	30,089
Taxation	(2,734)	(2,233)	(12,635)	(6,482)
<b>Profit after taxation</b>	10,255	9,228	43,598	23,607
<b>Attributable to:-</b>				
Equity holders of the parent	10,296	9,225	43,629	23,597
Minority interests	(41)	3	(31)	10
	10,255	9,228	43,598	23,607
<b>Earnings per share:-</b>				
<b>Basic (sen)</b>	11.87	11.36	50.31	29.05
<b>Fully diluted (sen)</b>	11.87	11.35	50.29	29.03

(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**

	<b>As at 31 Dec 09 RM'000</b>	<b>As at 31 Dec 08 RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	84,423	72,446
Prepaid lease rental	11,170	11,375
Investments	53,025	16,156
Intangible assets	459	459
Land held under property development	8,634	9,193
Deferred tax assets	577	577
	158,288	110,206
<b>Current assets</b>		
Inventories	27,531	30,640
Trade and other receivables	66,494	68,356
Tax recoverable	1,979	762
Deposits, Cash and bank balances	46,552	45,286
	142,556	145,044
<b>Current liabilities</b>		
Trade and other payables	64,735	57,643
Borrowings (interest bearing)	804	398
Current tax liabilities	7,887	1,659
	73,426	59,700
<b>Net current assets</b>	69,130	85,344
	227,418	195,550
<b>Less: Non-current liabilities</b>		
Deferred tax liabilities	2,299	3,999
	2,299	3,999
<b>Total assets, net of total liabilities</b>	<b>225,119</b>	<b>191,551</b>
<b>Equity attributable to the equity holders of the parent</b>		
Share capital	151,274	86,378
Treasury Shares	(11,224)	(9,808)
Reserves	83,549	114,750
	223,599	191,320
<b>Minority shareholders' interests</b>	1,520	231
<b>Total equity</b>	<b>225,119</b>	<b>191,551</b>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	1.53	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)
<b>Balance as at 1 January 2008</b>	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 year	-	-	23,596	-	23,596	11	23,607
Dividends	-	-	(8,168)	-	(8,168)	-	(8,168)
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	-	(798)	-	-	(798)	-	(798)
<b>Balance as at 31 Dec 08</b>	86,378	13,348	101,402	(9,808)	191,320	231	191,551
<b>Balance as at 1 January 2009</b>	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	-	-	43,629	-	43,629	(31)	43,598
Dividends	-	-	(10,861)	-	(10,861)	-	(10,861)
Purchase of treasury shares	-	-	-	(1,416)	(1,416)	-	(1,416)
Issuance of shares							
- ESOS	20	11	-	-	31	-	31
- Bonus	64,876	-	(64,876)	-	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	1,320	1,320
Foreign currency translation	-	896	-	-	896	-	896
<b>Balance as at 31 Dec 09</b>	151,274	14,255	69,294	(11,224)	223,599	1,520	225,119

(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**

	<b>Year ended 31 Dec 09 RM'000</b>	<b>Year ended 31 Dec 08 RM'000</b>
<b>Cash flows from operating activities</b>		
Net profit attributable to equity holders of the parent	43,629	23,597
Adjustments for non cash items	20,467	14,588
Changes in working capital	10,073	(11,529)
<b>Cash from operations</b>	<b>74,169</b>	<b>26,656</b>
Income tax paid	(9,324)	(6,042)
<b>Net cash flows (used in) / from operating activities</b>	<b>64,845</b>	<b>20,614</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposals of investments	6,470	11,844
Proceeds from disposals of property, plant and equipment	1,186	1,846
Purchase of investments	(41,272)	(15,257)
Purchase of property, plant and equipment	(22,861)	(13,657)
Acquisition of subsidiary	-	(397)
Investment in associate company	(100)	-
Land held for development	559	(233)
Prepaid lease rentals paid	-	(23)
Interest received	941	1,515
Dividend received	123	144
<b>Net cash flows (used in) / from investing activities</b>	<b>(54,954)</b>	<b>(14,218)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(7,644)	(4,087)
Interest paid	-	(253)
Repayment of borrowings	-	(10,000)
Proceed from issuance of shares	31	7,689
Purchase of treasury shares	(1,416)	(461)
<b>Net cash flows (used in) / from financing activities</b>	<b>(9,029)</b>	<b>(7,112)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>862</b>	<b>(716)</b>
<b>Effect on exchange rate difference</b>	<b>(2)</b>	<b>44</b>
<b>Cash and cash equivalents as at 1 January 09</b>	<b>44,888</b>	<b>45,560</b>
<b>Cash and cash equivalents as at 31 Dec 09</b>	<b>45,748</b>	<b>44,888</b>
<b>Cash and cash equivalents comprise of the following:</b>		
	<b>RM'000</b>	<b>RM'000</b>
Fixed deposits placed with licensed banks	32,800	33,729
Cash and bank balances	13,752	11,557
	46,552	45,286
Overdraft	(804)	(398)
	45,748	44,888

(The Condensed Consolidated Cash Flow 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)

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### 1 Basis of Preparation

This interim financial statements 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 2010, the Company paid an interim dividend of 5 sen tax exempt per share on 145,940,895 ordinary shares, amounting to RM7,297,045 for the financial year ended 31 December 2009.

## 8 Segmental Reporting

### Primary Reporting - Business Segment

year ended 31 Dec 09

#### Sales

External Sales

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
External Sales	411,498	-	-	-	411,498
<b>Results</b>					
Segment results (external)	55,158	(197)	-	-	54,961
Unallocated income					1,595
Profit from operations					56,556
Finance costs					(323)
Profit before taxation					56,233
Taxation					(12,635)
Profit after taxation					43,598
Minority interests					31
Net profit attributable to equity holders of the parent					43,629

#### Other information

Segment assets

Unallocated assets

Total assets

Segment liabilities

Unallocated liabilities

Total liabilities

Capital expenditure

Depreciation and amortization

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
Segment assets	195,899	12,703	25	4,069	212,696
Unallocated assets					88,148
Total assets					300,844
Segment liabilities	61,470	2	-	4,069	65,541
Unallocated liabilities					10,184
Total liabilities					75,725
Capital expenditure	22,861	-	-	-	22,861
Depreciation and amortization	9,090	-	-	-	9,090

year ended 31 Dec 08

**Sales**

External Sales

	Food and beverage RM'000	Property Development RM'000	Others RM'000	Eliminations RM'000	Group RM'000
External Sales	396,967	-	-	-	396,967
<b>Results</b>					
Segment results (external)	29,115	(126)	-	-	28,989
Unallocated income					1,679
Profit from operations					30,668
Finance costs					(579)
Profit from ordinary activities before taxation					30,089
Taxation					(6,482)
Profit after taxation					23,607
Minority interests					(10)
Net profit attributable to equity holders of the parent					23,597

**Other information**

Segment assets

Unallocated assets

Total assets

Segment liabilities

Unallocated liabilities

Total liabilities

Capital expenditure

Depreciation and amortization

Segment assets	210,854	9,219	30	(16,077)	204,026
Unallocated assets					51,224
Total assets					255,250
Segment liabilities	60,600	13,519	-	(16,077)	58,042
Unallocated liabilities					5,657
Total liabilities					63,699
Capital expenditure	13,812	232	-	-	14,044
Depreciation and amortization	8,803	-	-	-	8,803

**Secondary Reporting - Geographical Segment**

year ended 31 Dec 09

Malaysia

China

Myanmar

Other Asia countries

Others

Unallocated assets

Total assets

	Sales RM'000	Total Assets RM'000	Expenditure RM'000
Malaysia	285,280	201,509	22,736
China	2,985	5,335	125
Myanmar	12,459	5,852	-
Other Asia countries	73,412	-	-
Others	37,362	-	-
	411,498	212,696	22,861
Unallocated assets		88,148	
Total assets		300,844	

year ended 31 Dec 08

Malaysia  
China  
Myanmar  
Other Asia countries  
Others

Unallocated assets  
Total assets

Sales RM'000	Total Assets RM'000	Expenditure RM'000
259,018	186,710	13,774
11,908	9,103	264
13,953	8,213	6
58,408	-	-
53,680	-	-
396,967	204,026	14,044
	51,224	
	255,250	

**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.

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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 period	Year ended		% inc / dec as compared to same period last period
	31 Dec 09 RM'000	31 Dec 08 RM'000		31 Dec 09 RM'000	31 Dec 08 RM'000	
Group turnover	103,139	95,362	8%	411,498	396,967	4%
Group profit before tax	12,989	11,461	13%	56,233	30,089	87%

For the quarter ended 31 December 2009, group revenue and profit before tax rose 8% and 13% respectively compared to the corresponding period in the previous year. Group revenue and profit before tax for the year ended 31 December 2009 increased 4% and 87% respectively compared to the previous year. The improvement was mainly due to the improved cost structure as a result of higher production efficiency and stringent cost control of raw materials.

### 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 09 RM'000	30-Sep-09 RM'000	
Group turnover	103,139	113,865	-9%
Group profit before tax	12,989	16,084	-19%

The Group recorded lower revenue and profit before tax in the fourth quarter compared to the festive third quarter, which coincided with Hari Raya. The lower profit before tax in the fourth quarter is also due to higher year-end advertising & promotion activities.

### 3 Current Year Prospects

The Board is optimistic of the Group's prospects in the current financial year, in view of new products to be launched this year that will contribute to the Group's growth momentum in the future. The Board will remain focused on strengthening our operations, particularly in improving our distribution channels further, to sustain our competitive position.

### 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 Dec 09 RM'000	Year ended 31 Dec 09 RM'000
4,311	14,335
(1,577)	(1,700)
2,734	12,635

The effective tax rates for the period ended 31 December 2009 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 Dec 09 RM'000	Year ended 31 Dec 09 RM'000
14,501	41,272
3,481	6,470
(1)	(122)

### (b) Quoted Investment as at 31 Dec 09

At cost  
At book value  
At market value

Year ended 31 Dec 09 RM'000
53,066
53,025
53,230

## 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

No interim dividend is proposed for the current quarter under review.

#### 14 Capital Commitments

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

	As at 31 Dec 09 RM'000	As at 31 Dec 08 RM'000
Contracted but not provided for		
- purchase of property, plant and equipment	2,361,093	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 Dec 09	3 mths ended 31 Dec 08	Year ended 31 Dec 09	Year ended 31 Dec 08
Net profit attributable to equity holders of the parent (RM'000)	(A)	10,296	9,225	43,629	23,597
Weighted average number of ordinary shares ('000)	(B)	86,715	81,237	86,715	81,237
Basic earnings per share (sen)	(A)/(B)	11.87	11.36	50.31	29.05

**(b) Fully diluted earnings per share**

		3 mths ended 31 Dec 09	3 mths ended 31 Dec 08	Year ended 31 Dec 09	Year ended 31 Dec 08
Net profit attributable to equity holders of the parent (RM'000)	(A)	10,296	9,225	43,629	23,597
Weighted average number of ordinary shares ('000)		86,715	81,237	86,715	81,237
Adjustments for ESOS ('000)	(B)	38	35	33	42
Fully diluted earnings per share (sen)	(A)/(B)	11.87	11.35	50.29	29.03

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

		As at 31 Dec 09	As at 31 Dec 08
Equity attributable to ordinary equity holders of the parent (RM'000)	(A)	223,599	191,320
Share capital ('000)		151,274	86,378
Adjustments for number of treasury shares ('000)	(B)	(5,333)	(4,736)
Net assets per share attributable to ordinary equity holders of the parent (RM)	(A)/(B)	1.53	2.34

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

Woo Min Fong  
Company Secretary

23 February 2010