



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 2011 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 Mar 2011

	3 months ended		Period ended	
	31-Mar-11 RM'000	31-Mar-10 RM'000	31-Mar-11 RM'000	31-Mar-10 RM'000
Revenue	123,281	115,367	123,281	115,367
Cost of sales	(83,154)	(72,810)	(83,154)	(72,810)
Gross profit	40,127	42,557	40,127	42,557
Other operating income	1,388	1,383	1,388	1,383
Selling and distribution expenses	(22,774)	(21,471)	(22,774)	(21,471)
Administrative expenses	(7,253)	(6,148)	(7,253)	(6,148)
Other operating expenses	(3,260)	(366)	(3,260)	(366)
Profit from operations	8,228	15,955	8,228	15,955
Finance costs	-	(81)	-	(81)
Finance income	346	-	346	-
Share of associate's result	8	(21)	8	(21)
Profit before taxation	8,582	15,853	8,582	15,853
Taxation	(2,162)	(3,885)	(2,162)	(3,885)
Profit after taxation	6,420	11,968	6,420	11,968
Other comprehensive income after tax:				
Currency translation differences	192	1,135	192	1,135
Changes in fair value of available for sale investments	655	940	655	940
	847	2,075	847	2,075
Total comprehensive income for the period	7,267	14,043	7,267	14,043
Profit after tax attributable to:-				
Owners of the parent	6,420	11,965	6,420	11,965
Minority interests	-	3	0	3
	6,420	11,968	6,420	11,968
Total comprehensive income for the period attributable to:-				
Owners of the parent	7,267	14,040	7,267	14,040
Minority interests	-	3	-	3
	7,267	14,043	7,267	14,043
Earnings per share:-				
Basic (sen)	4.41	8.20 ¢	4.41	8.20 ¢
Fully diluted (sen)	4.41	8.20 ¢	4.41	8.20 ¢

(The Unaudited Condensed Consolidated statements of Comprehensive statements should be read in conjunction with the Annual Audited Financial statements for the year ended 31 December 2010)



MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 Mar 2011

	As at 31-Mar-11	Audited As at 31 Dec 10
	RM'000	RM'000
Non-current assets		
Property, plant and equipment	100,744	100,955
Prepaid lease rental	171	172
Investment in associate	273	266
Available for Sale Investments	26,533	25,413
Intangible assets	459	459
Investment property	9,023	9,203
Deferred tax assets	1,296	511
	138,499	136,979
Current assets		
Assets held for sales	1,847	1,879
Inventories	33,917	29,768
Available for Sale Investments	16,045	23,895
Trade and other receivables	85,464	85,444
Tax recoverable	1,352	1,078
Deposits, Cash and bank balances	47,297	49,255
	185,922	191,319
Current liabilities		
Trade and other payables	59,492	74,117
Borrowings (interest bearing)	4,925	-
Current tax liabilities	271	1,327
	64,688	75,444
Net current assets	121,234	115,875
Less: Non-current liabilities		
Deferred tax liabilities	3,656	3,831
	3,656	3,831
Total assets, net of total liabilities	256,077	249,023
Equity attributable to the owners of the parent		
Share capital	151,333	151,333
Treasury Shares	(12,368)	(12,156)
Reserves	116,968	109,702
	255,933	248,879
Minority shareholders' interests	144	144
Total equity	256,077	249,023
Net assets per share attributable to owner (RM)	1.76	1.71

(The Unaudited Condensed Consolidated statements of Financial Position should be read in conjunction with the Annual Audited Financial statements for the year ended 31 December 2010)



MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 Mar 2011

3 months period ended 31-Mar-10	Share capital (RM'000)	Non Distributable (RM'000)	Distributable (RM'000)	Treasury Shares (RM'000)	Sub-Total (RM'000)	Minority Interests (RM'000)	Total Equity (RM'000)
Balance as at 1 January 2010	151,274	4,726	79,251	(11,224)	224,027	161	224,188
Effect of adopting FRS 139: Fair value gains on available for sale investments	-	506	-	-	506	-	506
Adjusted balance as at 1 January 2010	151,274	5,232	79,251	(11,224)	224,533	161	224,694
Net profit for the period	-	-	11,965	-	11,965	3	11,968
Other comprehensive income	-	2,075	-	-	2,075	-	2,075
Total comprehensive income for the period	-	2,075	11,965	-	14,040	3	14,043
Balance as at 31-Mar-10	151,274	7,307	91,216	(11,224)	238,573	164	238,737

3 months period ended 31-Mar-11

Balance as at 1 January 2011	151,333	6,906	102,795	(12,156)	248,878	144	249,023
Net profit for the year	-	-	6,420	-	6,420	-	6,420
Other comprehensive income	-	847	-	-	847	-	847
Total comprehensive income for the period	-	847	6,420	-	7,267	-	7,267
Purchase of treasury shares	-	-	-	(212)	(212)	-	(212)
Balance as at 31-Mar-11	151,333	7,753	109,215	(12,368)	255,933	144	256,077

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010)



MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 Mar 2011

	Period ended 31-Mar-11 RM'000	Period ended 31-Mar-10 RM'000
Cash flows from operating activities		
Net profit for the financial period	6,420	11,968
Adjustments for non cash items	8,403	6,866
Changes in working capital	(10,331)	(7,526)
Cash from operations	4,492	11,308
Income tax paid	(4,452)	(3,533)
Net cash flows from operating activities	40	7,775
Cash flows from investing activities		
Proceeds from disposals of available for sale investments	10,472	8,923
Proceeds from disposals of property, plant and equipment	45	676
Purchase of available for sale investments	(3,000)	(9,142)
Purchase of property, plant and equipment	(5,583)	(3,255)
Interest received	184	249
Dividend received	1	123
Net cash flows used in investing activities	2,119	(2,426)
Cash flows from financing activities		
Dividends paid	(8,747)	(7,297)
Proceed from bank borrowing	4,925	-
Purchase of treasury shares	(212)	-
Net cash flows used in from financing activities	(4,034)	(7,297)
Net (decrease) in cash and cash equivalents	(1,875)	(1,948)
Effect on exchange rate difference	(83)	(17)
Cash and cash equivalents as at 1 January	49,255	42,653
Cash and cash equivalents as at 31 March	47,297	40,688
Cash and cash equivalents comprise the following:	RM'000	RM'000
Fixed deposits placed with licensed banks	28,150	27,300
Cash and bank balances	19,147	13,388
	47,297	40,688

(The Unaudited Condensed Consolidated statements of Cash Flow should be read in conjunction with the Audited Annual Financial statements for the year ended 31 December 2010)



MAMEE-DOUBLE DECKER (M) BERHAD (222363-T)
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A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 Mar 2011

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 2010.

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 2010.

Change in Accounting Policies and adoption of new and revised FRSs

The accounting policies applied are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2010 except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2011 and relevant to the Group as follows :-

- FRS 3 "Business combinations"
- FRS 124 "Related party disclosures"
- FRS 127 "Consolidated and separate financial statements"
- FRS 2 "Share-based payment"
- FRS 7 "Financial instruments Disclosures"
- FRS 132 "Financial instruments: Presentation"
- IC Interpretation 17 "Distribution of non-cash assets to owners"

The adoption of these standards, amendments and interpretations do not have a material impact on the interim financial information of the Group.

2 Seasonal or Cyclical Factors

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

3 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.

4 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 year that have a material effect in the current quarter.

5 Changes in Debt and Equity Securities

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

6 Dividends Paid

Dividends paid during the reporting period are as follows:-

Interim dividend for financial year ended 31 December 2010, 6 sen per share tax exempt on 145,780,595 ordinary shares. Paid on 10 January 2011

Period ended 31-Mar-11 RM'000
8,747
8,747



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7 Segmental Reporting

Net revenue by business segments

	Period ended 31-Mar-11 RM'000	Period ended 31-Mar-10 RM'000
Food and beverage segment		
- Manufacturing	112,199	104,989
- Marketing	71,821	61,129
Less: inter-segment revenue	(60,739)	(50,751)
	123,281	115,367
Management services	2,390	7,289
Less: inter-segment revenue	(2,390)	(7,289)
Total consolidated revenue	123,281	115,367

Segment result by business segments and reconciliation to consolidated profit before tax

Food and beverage segment		
- Manufacturing	8,610	16,606
- Marketing	(389)	(405)
Management services	193	(298)
Subtotal segment results by business segments	8,414	15,903
Share of associate's result	8	(21)
Others	160	(29)
Total consolidated profit before tax	8,582	15,853

Segment result in geographic areas and non current assets

	Sales Period ended 31-Mar-11 RM'000	Sales Period ended 31-Mar-10 RM'000	Non current assets Period ended 31-Mar-11 RM'000	Non current assets Period ended 31-Mar-10 RM'000
Malaysia	85,619	78,416	108,439	96,786
Myanmar	5,691	4,212	1,958	2,859
Other Asia countries	13,007	11,608	-	-
Others	18,964	21,131	-	-
Total reported segments	123,281	115,367	110,397	99,645

8 Material Subsequent Events

There is an announcement made on 8 April 2011 for the proposed selective capital reduction and repayment exercise under Section 64 of the Companies Act, 1965 ("Proposed SCR"). The detail is disclosed under the Status of Corporate Proposals in Note B9.

9 Changes in the Composition of the Group

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

10 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 other than as disclosed under material litigation in Note B12.



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11 Capital Commitments

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

	As at 31-Mar-11 RM'000	As at 31 Dec 10 RM'000
Contracted but not provided for		
- purchase of property, plant and equipment	23,825	13,518
- investment in a subsidiary	7,673	7,673

12 Significant Related Party Transactions

Significant related party transactions which were entered into on agreed terms and prices for the current quarter and period ended 31 March 2011 are set out below. The relationship of the related parties is as disclosed in the annual audited financial statements for the financial year ended 31 December 2010 and the approved shareholders' mandates for recurrent related party transactions.

	3 month ended 31-Mar-11 RM'000	Period ended 31-Mar-11 RM'000
Sales of instant noodles, snack food and confectionery products, and raw materials	114	114

13 Net Assets Per Share Attributable to Owners of the parent

		As at 31-Mar-11	As at 31 Dec 10
Equity attributable to owners of the parent (RM'000)	(A)	255,933	248,879
Share capital ('000)		151,333	151,333
Adjustment for number of treasury shares ('000)		(5,668)	(5,608)
	(B)	145,665	145,725
Net assets per share attributable to owners of the parent (RM)	(A)/(B)	1.76	1.71



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

1 Review of Performance

	3 months ended		% inc / dec	Period ended		% inc / dec
	31-Mar-11 RM'000	31-Mar-10 RM'000		31-Mar-11 RM'000	31-Mar-10 RM'000	
Group turnover	123,281	115,367	7%	123,281	115,367	7%
Group profit before tax	8,582	15,853	-46%	8,582	15,853	-46%

For the quarter under review, the Group recorded revenue of RM123.3 million, representing a 7% increase compared to RM115.4 million in the previous year's corresponding period, which is contributed by higher sales from the local and notably foreign markets as a result of effective advertising and promotion activities with the launching of new products. Profit before tax stood at RM8.6 million for the quarter, compared to RM15.9 million in the previous corresponding quarter last year. This reduction of profit is due to the increase in raw material and other commodities prices, higher expenditure in selling and distribution and foreign exchange losses. The decrease in profit before tax is also affected by the write off of net book value amounting to RM2.6 million on the demolished factory building in January 2011.

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-11 RM'000	31-Dec-10 RM'000	
Group turnover	123,281	126,383	-2%
Group profit before tax	8,582	8,895	-4%

The Group recorded slightly lower revenue in the first quarter of the year as compared with the immediate preceding quarter, a reduction of 2% from RM126.4 million to RM123.3 million, this is largely due to the forex effect on USD sales. Profit before tax decreased by 4% from RM8.9 million to RM8.6 million due to the higher advertising and promotion expenditure and the write off of net book value of the demolished building as mentioned in note 1 above.

3 Current Year Prospects

The Board is optimistic of the Group's prospects for the current financial year, in view of the positive response for our new and existing products in the local and overseas markets. Nevertheless, the Board is concerned over the trend of increasing raw material prices as well as forex volatility.

The Board will continue to strengthen our operations, not only by implementing continuous improvements in selling and distribution channels, but also by investing capital expenditure to increase and enhance the Group's production capacity.

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.



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6 Taxation

Taxation comprises:-

	3 mths ended 31-Mar-11 RM'000	Period ended 31-Mar-11 RM'000
Current tax	3,122	3,122
Under / (over) accrual of prior years tax	-	-
	3,122	3,122
Deferred tax (net)	(960)	(960)
	2,162	2,162

The effective tax rates for the period ended 31 March 2011 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 current 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-Mar-11 RM'000	Period ended 31-Mar-11 RM'000
(a) Purchases and disposals		
Total purchase consideration	3,000	3,000
Total sales proceeds	10,472	10,472
Total profit/(loss) on disposal	106	106

(b) Available for sales investment as at 31-Mar-11

	As at 31-Mar-11 RM'000
At cost	40,458
<u>Fair value adjustment:</u>	
- balance b/f	1,640
- current quarter	655
	2,295
<u>Impairment loss</u>	
- balance b/f	(175)
- current quarter	0
	(175)
Carrying value	42,578
At market value	42,578



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9 Status of Corporate Proposals

On 8 April 2011, the Board of Directors of the Company ("Board") announced that it had received a letter from Tanah Subor Sdn Bhd on behalf of the Non-Entitled Shareholders, being the major shareholders of the Company and their parties acting in concert, requesting for the Company to undertake a Selected Capital Repayment ("SCR") exercise pursuant to Section 64 of the Companies Act, 1965. The Board decided to present the Proposed SCR to the shareholders of the Company for their consideration.

Pursuant to the Proposed SCR, the Entitled Shareholders will receive a total capital repayment of RM179,812,978 (excluding treasury shares), which represents a cash amount of RM4.39 for each ordinary share of RM1.00 each in the Company held on the entitlement date. The Non-Entitled Shareholders will waive their entitlements to repayment of capital pursuant to the Proposed SCR.

The issued and paid-up share capital of the Company will be reduced by way of cancellation of its shares held by all the Entitled Shareholders, resulting in the reduction of the issued and paid-up share capital of the Company by RM179,812,978 comprising 179,812,978 ordinary shares of RM1.00 each.

Since the number of shares to be cancelled is higher than the existing issued and paid-up share capital, a bonus issue may be proposed and undertaken to increase the paid-up share capital up to a level which is sufficient for the capital reduction. All shares held by the Entitled Shareholders will be cancelled. Any uncanceled shares will continue to be held by the Non-Entitled Shareholders and accordingly the Non-Entitled Shareholders will own 100% equity interest in the Company upon completion of the Proposed SCR. The treasury shares currently held by the Company shall also be cancelled.

10 Group Borrowings and Debt Securities

The Group has obtained a revolving credit from OCBC Bank amounting USD 1.6 million with an interest rate of 0.90% per year in the current quarter under review.

11 Financial Instruments

a) Derivatives

There were no financial derivatives as at the date of the reporting quarter.

b) Gain/(losses) arising from fair value changes in financial liabilities

There were no gain/(loss) arising from fair value changes in financial liabilities for the reporting quarter.

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 compensation of RMB7,450,357 (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").

Due to another earlier contract dispute case between Mamee Suzhou and the Plaintiff whereby Xiqing Court has made the judgement in favour of the Plaintiff to claim a compensation of RMB841,874 (or RM398,000 equivalent). The First Trial Court has confirmed to rescind the judgement made by Xiqing Court to transfer the case to First Trial Court, and to conduct the retrial at Xiqing Court. Hence, the contract dispute case of RMB7,450,356 between Mamee Suzhou and the Plaintiff should cease for trial, until the re-trial case of RMB841,874 has been concluded.

Fa Rui Law Office, the representative lawyer of Mamee Suzhou, has filed an application to First Trial Court for retrial on the RMB841,874 case, and subsequently appealed to the Tianjin Middle Court after the First Trial Court has concluded the initial judgement for this case was correct. The judgement from Tianjin Middle Court dated 14 April 2011 was received on 20 May 2011. We are currently seeking assistance from Overseas Chinese Affairs Office of Tianjin for legal advice with the aim of re-appealing.

Based on legal advice, the Board is of the opinion that no material liability is anticipated.

13 Dividend Proposed or Declared

An interim tax exempt dividend of 6 sen per share on 145,780,595 ordinary shares, which amounted to RM8,746,835.70 for financial year 2010 was paid on 10 January 2011.

Subsequently on 26 April 2011, the Directors proposed, subject to the approval of the members at the forthcoming Annual General Meeting of the Company, a final dividend of 5 sen plus special dividend of 3.5 sen on 145,725,195 ordinary shares less income tax at 25%, amounting to RM9,289,981 for the financial year ended 31 December 2010.



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14 Earnings Per Share**(a) Basic earnings per share**

		3 mths ended 31-Mar-11	3 mths ended 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10
Net profit attributable to owners of the parent (RM'000)	(A)	6,420	11,965	6,420	11,965
Weighted average number of ordinary shares ('000')	(B)	145,672	145,941	145,672	145,941
Basic earnings per share (sen)	(A)/(B)	4.41	8.20	4.41	8.20

(b) Fully diluted earnings per share

		3 mths ended 31-Mar-11	3 mths ended 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10
Net profit attributable to owners of the parent (RM'000)	(A)	6,420	11,965	6,420	11,965
Weighted average number of ordinary shares ('000)		145,672	145,941	145,672	145,941
Adjustments for ESOS ('000)	(B)	-	25	-	25
Fully diluted earnings per share (sen)	(A)/(B)	4.41	8.20	4.41	8.20

15 Realised and Unrealised Profit/Loss

	Period ended 31-Mar-11 RM'000	Year ended 31-Dec-10 RM'000
Total retained profits of the Company and its subsidiaries		
-Realised	119,117	113,010
-Unrealised	(2,007)	(1,072)
	117,110	111,938
Total retained profits from associated company		
-Realised	(3)	50
-Unrealised	10	10
Consolidation adjustment	(7,903)	(9,203)
Total	109,215	102,795

This is in compliance with the Bursa Securities new disclosure requirement.

16 Disclosure of Audit Report Qualification and Status of Matter Raised

The audit report of the Group's financial statements for the financial year ended 31 December 2010 did not contain any qualification.

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

Woo Min Fong
Company Secretary

31 May 2011