



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

The Directors are pleased to present the unaudited Interim Report for the quarter ended 30 September 2011 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 September 2011

	3 months ended		Period ended	
	30-Sep-11 RM'000	30-Sep-10 RM'000	30-Sep-11 RM'000	30-Sep-10 RM'000
Revenue	129,076	121,803	390,857	357,368
Cost of sales	(87,205)	(78,943)	(263,261)	(230,014)
Gross profit	41,871	42,860	127,596	127,354
Other operating income	1,123	1,118	3,060	3,421
Selling and distribution expenses	(31,044)	(21,053)	(82,142)	(63,180)
Administrative expenses	(7,823)	(6,746)	(23,276)	(18,396)
Other operating expenses	538	(629)	(3,457)	(4,398)
Profit from operations	4,665	15,550	21,781	44,801
Finance costs	(50)	(72)	(69)	(238)
Finance income	302	-	1,032	-
Share of associate's result	(5)	103	56	100
Profit before taxation	4,912	15,581	22,800	44,663
Taxation	(1,375)	(3,379)	(4,398)	(9,928)
Profit after taxation	3,537	12,202	18,402	34,735
Other comprehensive income after tax:				
Currency translation differences	(320)	365	(359)	1,758
Disposal of available for sale investments	(358)	-	(358)	-
Changes in fair value of available for sale investments	(1,545)	(252)	(567)	(6)
	(2,223)	113	(1,284)	1,752
Total comprehensive income for the period	1,314	12,315	17,118	36,487
Profit after tax attributable to:-				
Owners of the parent	3,536	12,201	18,402	34,738
Minority interests	1	1	0	(4)
	3,537	12,202	18,402	34,735
Total comprehensive income for the period attributable to:-				
Owners of the parent	1,313	12,314	17,118	36,491
Minority interests	1	1	-	(4)
	1,314	12,315	17,118	36,487
Earnings per share:-				
Basic (sen)	2.43	8.36	12.63	23.80
Fully diluted (sen)	2.43	8.36	12.63	23.80

(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 30 September 2011

	As at 30-Sep-11	Audited As at 31 Dec 10
	RM'000	RM'000
Non-current assets		
Property, plant and equipment	133,674	100,955
Prepaid lease rental	169	172
Investment in associate	322	266
Available for Sale Investments	18,704	25,413
Intangible assets	459	459
Investment property	8,887	9,203
Deferred tax assets	1,296	511
	163,511	136,979
Current assets		
Assets held for sales	1,986	1,879
Inventories	34,988	29,768
Available for Sale Investments	9,242	23,895
Trade and other receivables	85,534	85,444
Tax recoverable	4,932	1,078
Deposits, Cash and bank balances	36,010	49,255
	172,692	191,319
Current liabilities		
Trade and other payables	55,411	74,118
Borrowings (interest bearing)	20,005	-
Current tax liabilities	-	1,327
	75,416	75,445
Net current assets	97,276	115,874
	260,787	252,853
Less: Non-current liabilities		
Deferred tax liabilities	4,179	3,831
	4,179	3,831
Total assets, net of total liabilities	256,608	249,022
Equity attributable to the owners of the parent		
Share capital	151,333	151,333
Treasury Shares	(12,368)	(12,156)
Reserves	117,559	109,702
	256,524	248,879
Minority shareholders' interests	84	143
Total equity	256,608	249,022
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 30 September 2011

	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)
9 months period ended 30-Sep-10							
Balance as at 1 January 2010	151,274	5,236	78,742	(11,224)	224,028	161	224,189
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	5,742	78,742	(11,224)	224,534	161	224,695
Net profit for the period	-	-	34,735	-	34,735	(1)	34,734
Other comprehensive income	-	1,752	-	-	1,752	-	1,752
Total comprehensive income for the period	-	1,752	34,735	-	36,487	(1)	36,486
Dividends	-	-	(10,216)	-	(10,216)	-	(10,216)
Purchase of treasury shares	-	-	-	(40)	(40)	-	(40)
Issuance of new shares - ESOS	59	-	33	-	92	-	92
Purchase of minority interest shares	-	-	10	-	10	(18)	(8)
Balance as at 30-Sep-10	151,333	7,494	103,304	(11,264)	250,867	142	251,009

9 months period ended 30-Sep-11

Balance as at 1 January 2011	151,333	6,907	102,795	(12,156)	248,879	143	249,022
Net profit for the year	-	-	18,402	-	18,402	-	18,402
Other comprehensive income	-	(1,284)	-	-	(1,284)	-	(1,284)
Total comprehensive income for the period	-	(1,284)	18,402	-	17,118	-	17,118
Dividends	-	-	(9,286)	-	(9,286)	-	(9,286)
Purchase of treasury shares	-	-	-	(212)	(212)	-	(212)
Purchase of minority interest shares	-	-	25	-	25	(59)	(34)
Balance as at 30-Sep-11	151,333	5,623	111,936	(12,368)	256,524	84	256,608

(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 30 September 2011

	Period ended 30-Sep-11 RM'000	Period ended 30-Sep-10 RM'000
Cash flows from operating activities		
Net profit for the financial period	18,402	34,738
Adjustments for non cash items	13,410	18,829
Changes in working capital	(14,591)	(21,133)
Cash from operations	17,221	32,434
Income tax paid	(10,016)	(10,428)
Net cash flows from operating activities	7,205	22,006
Cash flows from investing activities		
Proceeds from disposals of available for sale investments	24,234	23,189
Proceeds from disposals of property, plant and equipment	85	362
Purchase of available for sale investments	(3,001)	(22,369)
Purchase of property, plant and equipment	(44,396)	(10,150)
Purchase of minority interest shares	(34)	-
Interest received	603	583
Dividend received	99	123
Net cash flows used in investing activities	(22,410)	(8,262)
Cash flows from financing activities		
Dividends paid	(18,033)	(17,513)
Interest paid	(69)	-
Proceed from bank borrowing	20,005	-
Proceed from issuance of shares	-	92
Purchase of treasury shares	(212)	(40)
Net cash flows used in from financing activities	1,691	(17,461)
Net (decrease) in cash and cash equivalents	(13,514)	(3,717)
Effect on exchange rate difference	269	(62)
Cash and cash equivalents as at 1 January	49,255	42,653
Cash and cash equivalents as at 30 September	36,010	38,874
Cash and cash equivalents comprise the following:	RM'000	RM'000
Fixed deposits placed with licensed banks	19,450	19,850
Cash and bank balances	16,560	19,024
	36,010	38,874

(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 30 September 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.

Final gross dividend of 8.5 sen on 145,665,195 ordinary shares less income tax at 25% for the financial year ended 31 December 2010. Paid on 27 July 2011.

Period ended 30-Sep-11 RM'000
8,747
9,286
18,033



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7 Segmental Reporting

Net revenue by business segments

	Period ended 30-Sep-11 RM'000	Period ended 30-Sep-10 RM'000
Food and beverage segment		
- Manufacturing	349,620	321,700
- Marketing	215,234	195,284
Less: inter-segment revenue	(173,997)	(159,616)
	390,857	357,368
Management services	7,178	4,353
Less: inter-segment revenue	(7,178)	(4,353)
Total consolidated revenue	390,857	357,368

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

Food and beverage segment		
- Manufacturing	23,341	47,973
- Marketing	(730)	(794)
Management services	14	(1,204)
Subtotal segment results by business segments	22,625	45,975
Share of associate's result	56	100
Others	119	(1,412)
Total consolidated profit before tax	22,800	44,663

Segment result in geographic areas and non current assets

	Sales Period ended 30-Sep-11 RM'000	Sales Period ended 30-Sep-10 RM'000	Non current assets Period ended 30-Sep-11 RM'000	Non current assets Period ended 30-Sep-10 RM'000
Malaysia	248,485	160,116	161,524	134,461
Myanmar	18,558	8,601	1,987	2,518
Other Asia countries	55,282	23,702	-	-
Others	68,532	164,949	-	-
Total reported segments	390,857	357,368	163,511	136,979

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 30-Sep-11 RM'000	As at 31 Dec 10 RM'000
Contracted but not provided for		
- purchase of property, plant and equipment	28,520	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 30 September 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 30-Sep-11 RM'000	Period ended 30-Sep-11 RM'000
Sales of instant noodles, snack food and confectionery products, and raw materials	1,544	1,755

13 Net Assets Per Share Attributable to Owners of the parent

		As at 30-Sep-11	As at 31 Dec 10
Equity attributable to owners of the parent (RM'000)	(A)	256,524	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
	30-Sep-11 RM'000	30-Sep-10 RM'000		30-Sep-11 RM'000	30-Sep-10 RM'000	
Group turnover	129,076	121,803	6%	390,857	357,368	9%
Group profit before tax	4,912	15,581	-68%	22,800	44,663	-49%

For the quarter under review, the Group recorded revenue of RM129.1 million, representing a 6% increase compared to RM121.8 million in the previous year's corresponding period, which was contributed by higher sales from the foreign markets with better pricing structure. Profit before tax stood at RM4.9 million for the quarter, compared to RM15.6 million in the previous corresponding quarter last year. This reduction in profit was due to the increase in raw material and other commodity prices and higher advertising and promotional expenditure.

For the 9-month period under review, group revenue increased by 9% to RM390.9 million, compared to RM357.4 million in the previous year's corresponding period, due to the same factors stated above. Profit before tax stood at RM22.8 million for the period ended 30 September 2011, compared to RM44.7 million in the previous corresponding period last year, due to the increase in raw material prices and higher expenses for selling and distribution incurred for the period under review. The decrease in profit before tax was 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
	30-Sep-11 RM'000	30-Jun-11 RM'000	
Group turnover	129,076	138,500	-7%
Group profit before tax	4,912	9,306	-47%

The Group recorded lower revenue in the third quarter this year as compared with the immediate preceding quarter, decreasing by 7% from RM138.5 million to RM129.1 million, due to the lower sales achievement in local market. Profit before tax decreased by 47% from RM9.3 million to RM4.9 million as a result of higher spending for sales and marketing expenses during the quarter under review.

3 Current Year Prospects

In spite of the positive response for our new and existing products in the local and overseas markets, the Board is concerned over the trend of increasing raw material prices as well as forex exchange 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 30-Sep-11 RM'000	Period ended 30-Sep-11 RM'000
Current tax	1,120	4,835
Under / (over) accrual of prior years tax	-	-
	1,120	4,835
Deferred tax (net)	255	(437)
	1,375	4,398

The effective tax rates for the period ended 30 September 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 30-Sep-11 RM'000	Period ended 30-Sep-11 RM'000
(a) Purchases and disposals		
Total purchase consideration	-	3,001
Total sales proceeds	12,762	24,234
Total profit/(loss) on disposal	(190)	(84)

(b) Available for sales investment as at 30-Sep-11

	As at 30-Sep-11 RM'000
At cost	27,271
<u>Fair value adjustment:</u>	
- balance b/f	1,640
- current quarter	(925)
	715
<u>Impairment loss</u>	
- balance b/f	(175)
- current quarter	135
	(40)
Carrying value	27,946
At market value	27,946



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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 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 RM177,182,197 (excluding treasury shares), which represents a cash amount of RM4.33 (adjusted offer price) 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 SCR was approved by the SC under the equity requirements for public companies through its letter dated 21 June 2011 and by the shareholders at the Company's EGM held on 29 August 2011.

The High Court had on 8 November 2011, granted an order confirming the SCR pursuant Section 65 of the Act and accordingly, the Entitlement Date for the SCR was announced by the Company on 21 November 2011.

10 Group Borrowings and Debt Securities

The Group has obtained a revolving credit from OCBC Bank amounting USD 6.6 million with an interest rate of 1.8% 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.



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12 Material Litigation

On 16 September 2008, Tianjin Xiqing District Kexin Trading Co. Ltd. (now known as Tianjin Hongshang Weiye Trade Develop Co., Ltd) ("Plaintiff") took an action against Mamee Double Decker Foods (Suzhou) Co. Ltd ("Mamee Suzhou") at the Tianjin Xiqing District People's Court ("Xiqing Court") for an economic compensation of RMB7,450,356.50 (or RM3,524,000 equivalent) based on a supplemental agreement claimed by the Plaintiff to be entered into between the parties. On 28 October 2008, the Xiqing Court issued a verdict that the case shall be moved to Tianjin First Intermediate People's Court.

There was an earlier claim by the Plaintiff against Mamee Suzhou for compensation for an amount of RMB500,000 together with other related losses where the Xiqing Court had on 11 June 2007 ordered Mamee Suzhou to pay the claim of RMB841,873.12 (including litigation fee) (or RM398,000 equivalent). When Mamee Suzhou's appeal against the said order was unsuccessful with the Tianjin First Intermediate People's Court issuing a judgment upholding the said judgment on 23 October 2007, Mamee Suzhou had on 13 May 2009 asked for a re-trial of the case to the Tianjin Higher People's Court. On 30 June 2009, the Tianjin Higher People's Court issued a verdict for the case to be re-tried by Tianjin First Intermediate People's Court and on 10 December 2009, Tianjin First Intermediate People's Court issued a verdict that the case shall be re-tried by the Xiqing Court. On 15 November 2010, the Xiqing Court issued a new judgment that the Mamee Suzhou was obliged to pay the claim of RMB839,487.12 (including compensatory payment of RMB500,000 and litigation fee). Upon appeal by Mamee Suzhou to the Tianjin First Intermediate People's Court again, the Tianjin First Intermediate People's Court had on 14 April 2011 issued a judgment upholding the said judgment of the Xiqing Court.

Mamee Suzhou had on 7 July 2011 submitted an application for a second re-trial to the Tianjin Higher People's Court and applied for a protest to the First Branch of the People's Procuratorate of Tianjin on 15 July 2011. The Tianjin Higher People's Court conducted the hearing on 10 August 2011, currently pending decision on retrial.

The compensation claim of RMB7,450,356.50 between Mamee Suzhou and the Plaintiff had been previously suspended as the matter relied on the result of the above earlier matter. With the recent judgment issued by the Tianjin First Intermediate People's Court on 14 April 2011, Mamee Suzhou's counsel was verbally informed by the Tianjin First Intermediate People's Court on 5 May 2011 that case hearing for this matter has been resumed.

On 20 June 2011, Tianjin First Intermediate People's Court issued a judgment which dismissed most of the claims by the Plaintiff. However, the Company was obliged to pay claims amounting to RMB199,452 (or approximately RM93,742 equivalent) comprising the overdue liquidated damages during the period from 11 June 2007 to 14 April 2011 and litigation fee.

Nevertheless, we have filed an appeal against the lower sum of RMB199,452. Based on legal advice, the Board is of the opinion that no material liability is anticipated.

13 Dividend Proposed or Declared

A final gross dividend of 8.5 sen on 145,665,195 ordinary shares less income tax at 25%, amounting to RM9,286,160 for the financial year ended 31 December 2010 was paid on 27 July 2011.



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14 Earnings Per Share

(a) Basic earnings per share

		3 mths ended 30-Sep-11	3 mths ended 30-Sep-10	As at 30-Sep-11	As at 30-Sep-10
Net profit attributable to owners of the parent (RM'000)	(A)	3,536	12,201	18,402	34,738
Weighted average number of ordinary shares ('000')	(B)	145,672	145,963	145,672	145,963
Basic earnings per share (sen)	(A)/(B)	2.43	8.36	12.63	23.80

(b) Fully diluted earnings per share

		3 mths ended 30-Sep-11	3 mths ended 30-Sep-10	As at 30-Sep-11	As at 30-Sep-10
Net profit attributable to owners of the parent (RM'000)	(A)	3,536	12,201	18,402	34,738
Weighted average number of ordinary shares ('000)		145,672	145,963	145,672	145,963
Adjustments for ESOS ('000)	(B)	-	4	-	4
Fully diluted earnings per share (sen)	(A)/(B)	2.43	8.36	12.63	23.80

15 Realised and Unrealised Profit/Loss

	Period ended 30-Sep-11 RM'000	Year ended 31-Dec-10 RM'000
Total retained profits of the Company and its subsidiaries		
-Realised	121,663	113,010
-Unrealised	(2,270)	(1,072)
	119,393	111,938
Total retained profits from associated company		
-Realised	46	50
-Unrealised	10	10
	(7,513)	(9,203)
Total	111,936	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

25 November 2011