

## CHAIRMAN'S STATEMENT (Cont'd)

### Corporate Governance

Mamee-Double Decker (M) Berhad is committed to high standards of corporate governance in performing its business. The Board of Directors and The Management Team are overseeing the group performance:

The Management Team comprises of seven top ranking managers to coordinate activities and meet monthly to review the progress and monthly performance. Their wide experience provides new ideas, products development, market information and improving customer's relationship. In an attempt to produce a balanced and understandable assessment of the Company's position and prospects, particularly in the financial reports, the Directors have implemented a quality control procedure to ensure that all financial reports have been prepared based on acceptable accounting standards and policies. These financial reports also undergo a review process by the Audit Committee prior to approval by the Board.

The Board understands that in order to strengthen the accountability aspect of financial reporting, the Company needs to maintain a sound system of internal control to safeguard shareholders investment and the Company's assets. Hence the Company has developed a comprehensive system of internal control comprising of clear structures and accountabilities, well-understood policies and procedures and budgeting and review process.

The effectiveness of the system of internal control is then scrutinised by internal auditors, who operate independently from the activities of the Company, under the purview of the Audit Committee.

The Board of Directors is therefore pleased to report that the Company has complied with the principles set out in Part 1 of the Malaysian Code of Corporate Governance ("Code"), and this statement, together with the Audit Committee Report explains how the Company has applied the best practices set out in Part 2 of the Code.



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### International awards, local endorsements

We promised Quality, and we deliver it in an outstanding way. Quality is the competitive edge of our brands and this quality is reflected right through every our company, from products and processes to our people and our business operations.

Our manufacturing excellence and products that deliver on great taste have been recognised worldwide. Besides the locally established Halal and SIRIM certification, we have also been awarded the internationally recognised ISO 9002 and China Award certificates.

We are honoured to receive two new awards during the financial year under review:

The first award is The Chief Minister Award for "Promising Local Company Award" in recognition of MDD's contribution to local industries.

The second award was given to one of our diaries product namely Nutrigen Liteyo by Malaysian Star Award 2003 by Federation of Malaysian Manufacturer Packaging Council of Malaysia.



### Acknowledgements

The key success of our business is our people. Their commitment, integrity and hard work deserve credit and appreciation.

On behalf of our employees and our Board of Directors, I would like to take this opportunity to thank our suppliers, business partners, clients, customers and shareholders. We look forward to your continuing support.

**DATUK PANG CHIN HIN**  
Executive Chairman  
28.4.2004