NEXT-GENERATION SATELLITE COMMUNICATIONS LIMITED

Co. Reg. No.196400100R

Unaudited Full Year Financial Statements for the Financial Year Ended 31 March 2015

As of the date of this announcement, the statutory audit for the financial years ended 31 March 2013 ("FY2013") and 31 March 2014 ("FY2014") of Next-Generation Satellite Communications Limited ("Company") are still in progress and has not been finalised.

As such, the comparative figures for FY2014 in this announcement are based on unaudited results as announced on 30 May 2014. In the event that there are material adjustments arising from the finalisation of the audit for FY2013 and FY2014, the Company will make the appropriate announcement(s) highlighting the variance and the reasons for the discrepancies.

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Unaudited Consolidated Statement of Comprehensive Income for the Financial Year Ended 31 March 2015

	Note	Group Financial year ended 31/03/15 (unaudited) S$'000	31/03/14 (unaudited) S$'000	% +/(-)
Revenue	(i)	**2,204**	**3,499**	(37)
Cost of sales		(927)	(1,531)	(39)
Gross profit		1,277	1,968	(35)
Other income		1,200	38	n.m.
Other expense		(1)	-	n.a.
Distribution costs		-	(10)	(100)
Administrative expenses		(2,849)	(2,429)	17
Finance expenses, net		(62)	(954)	(94)
Share of results of joint venture		395	(939)	n.m.
Loss before tax		**(40)**	**(2,326)**	(98)
Income tax (expense) / benefit		(276)	151	n.m.
Loss for the financial year	(ii)	**(316)**	**(2,175)**	(85)
Other comprehensive income / (loss):				
Foreign currency translation		1,526	(722)	n.m.
Net fair value gains on available-for-sale financial assets		107	220	(51)
Total comprehensive income / (loss) attributable to equity holders of the Company		**1,317**	**(2,677)**	n.m.

Note:
n.a. – not applicable
n.m. – not meaningful

1 (a)(ii) Notes to Consolidated Statement of Comprehensive Income

	Group Financial year ended		
	31/03/15	**31/03/14**	**%**
	S$'000	S$'000	+/(-)
(i) Revenue			
Rental income	529	2,281	(77)
Interest income on available-for-sale financial assets	1,675	1,214	38
Satellite communication and data centre service fees	-	4	(100)
	2,204	3,499	(37)

(ii) Total loss for the financial year is derived after crediting (charging) the following:

Amortisation of intangible asset	(182)	(178)	(3)
Depreciation of plant and equipment	(730)	(1,156)	(37)
Foreign exchange loss, net	(62)	(954)	(94)
Gain on disposal of plant and equipment	-	1	(100)
Interest income	-	16	(100)
Income tax - current	(276)	151	n.m.
Impairment loss on plant and equipment	-	21	(100)
Plant and equipment written off	-	(15)	(100)
Waiver of debt from trade payable	1,193	-	n.a.
Others	7	-	n.a.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	As at 31/03/15 (unaudited) S$'000	As at 31/03/14 (unaudited) S$'000	As at 31/03/15 (unaudited) S$'000	As at 31/03/14 (unaudited) S$'000
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	145,508	145,508	145,508	145,508
Treasury shares	(1,219)	(1,219)	(1,219)	(1,219)
	144,489	144,289	144,289	144,289
Other reserves				
Capital reserve	(169)	(169)	(169)	(169)
Fair value reserve	327	220	-	-
Translation reserve	153	(1,373)	-	-
	311	(1,322)	-	(169)
Accumulated losses	(54,944)	(54,628)	(72,056)	(70,555)
TOTAL EQUITY	89,656	88,339	72,064	73,565
ASSETS				
Non-current assets				
Plant and equipment	925	1,688	37	13
Goodwill	5,019	5,019	-	-
Subsidiaries	-	-	65,670	65,670
Joint venture	50,925	50,551	-	-
Deferred tax asset	253	266	-	-
Intangible asset	1,979	1,991	-	-
Current assets				
Trade receivables	8,334	8,202	-	-
Other receivables, deposits and prepayments	6,200	5,598	147	2,536
Due from subsidiaries (non-trade)	-	-	15,545	13,622
Available-for-sale financial assets	25,111	22,891	-	-
Cash and bank balances	247	740	207	503
	39,892	37,431	18,400	16,661
TOTAL ASSETS	98,993	96,946	84,107	82,344
LIABILITIES				
Current liabilities				
Trade payables	470	1,652	-	-
Other payables and accruals	7,510	5,878	2,091	1,096
Due to subsidiaries (non-trade)	-	-	9,952	7,683
Income tax payable	1,357	1,077	-	-
	9,337	8,607	12,043	8,779
TOTAL LIABILITIES	9,337	8,607	12,043	8,779
NET ASSETS	89,656	88,339	72,064	73,565

1(b)(i) Statement of financial position (Cont'd)

Note (1): Cash and bank balances	Group		Company	
	As at 31/03/15 (unaudited) S$'000	As at 31/03/14 (unaudited) S$'000	As at 31/03/15 (unaudited) S$'000	As at 31/03/14 (unaudited) S$'000
Available for use	880	1,372	207	503
Discrepancy [(a)]	(633)	(632)	-	-
	247	740	207	503

(a) As at 31 March 2015 and 31 March 2014, this represents deposits placed with a finance Company in Hong Kong (the "Finance Company") which was withheld by the Finance Company and intended for the settlement of an invoice for 65 sets of Universal Service Obligation equipment which was purchased under a conditional letter of credit ("**LC**") arrangement provided by the Finance Company to one of the Group's subsidiaries. In the interest of prudence, the Company continues to record this amount as a receivable. As announced on 31 October 2014, Ernst and Young Advisory Pte. Ltd. has completed its investigation into the matter relating to the funds placed with the Finance Company and has issued a report on its findings to the Audit Committee of the Company. Please refer to the said announcement for further details.

1(b)(ii) Aggregate amount of the group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/03/15 (unaudited)		As at 31/03/14 (unaudited)	
Secured	**Unsecured**	**Secured**	**Unsecured**
S$'000	S$'000	S$'000	S$'000
-	-	-	-

Amount repayable after one year

As at 31/03/15 (unaudited)		As at 31/03/14 (unaudited)	
Secured	**Unsecured**	**Secured**	**Unsecured**
S$'000	S$'000	S$'000	S$'000
-	-	-	-

Details of any collaterals

Not applicable.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group Financial year ended 31/03/15 (unaudited) S$'000	 31/03/14 (unaudited) S$'000
Cash flows from operating activities		
Loss before tax	(40)	(2,326)
Adjustments:		
Amortisation of intangible asset	182	178
Depreciation of plant and equipment	731	1,156
Interest income	-	(16)
Reversal of impairment loss on:		
- plant and equipment	-	(21)
Loss on disposal of plant and equipment	-	(1)
Plant and equipment written off	-	15
Share of results of joint venture	(395)	939
Waiver of debt from trade payable	(1,193)	-
Unrealised exchange differences	(222)	(124)
Operating loss before working capital changes	(936)	(200)
Trade receivables	(533)	(716)
Other receivables, deposits and prepayments	(572)	(1,245)
Trade payables	-	(72)
Other payables and accruals	1,596	172
Cash flows from operations	(445)	(2,061)
Income tax paid	-	-
Net cash flows from operating activities	(445)	(2,061)
Cash flows from investing activities		
Acquisition of subsidiaries, net of cash	-	(24,022)
Interest received	-	16
Purchase of plant and equipment	(37)	-
Proceeds from disposal of plant and equipment	-	8
Net cash flows from investing activities	(37)	(23,998)
Cash flows from financing activities		
Repayment to related parties (non-trade)	(13)	(6)
Restricted cash and bank balances from finance company	-	24,959
Net cash flows from financing activities	(13)	24,953
Net decrease in cash and cash equivalents	(495)	(1,106)
Effects of exchange rate changes in cash and cash equivalents	2	11
Cash and cash equivalents at beginning of the financial year	740	1,835
Cash and cash equivalents at end of the financial year [(1)]	247	740

1(c) Consolidated statement of cash flows (Cont'd)

Note:
(1) Cash and cash equivalents in the consolidated statement of cash flows comprise the following:

	Group	
	As at 31/03/15 (unaudited) S$'000	**As at 31/03/14** (unaudited) S$'000
Cash and bank balances	880	1,372
Less:		
Discrepancy [(a)]	(633)	(632)
Cash and cash equivalents per consolidated statement of cash flows	247	740

(a) As at 31 March 2015 and 31 March 2014, this represents deposits placed with a finance Company in Hong Kong (the "Finance Company") which was withheld by the Finance Company and intended for the settlement of an invoice for 65 sets of Universal Service Obligation equipment which was purchased under a conditional letter of credit ("**LC**") arrangement provided by the Finance Company to one of the Group's subsidiaries. In the interest of prudence, the Company continues to record this amount as a receivable. As announced on 31 October 2014, Ernst and Young Advisory Pte. Ltd. has completed its investigation into the matter relating to the funds placed with the Finance Company and has issued a report on its findings to the Audit Committee of the Company. Please refer to the said announcement for further details.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Unaudited Statement of Changes In Equity for the Financial Year 31 March 2015

Group	**Share capital** S$'000	**Treasury shares** S$'000	**Capital reserve** S$'000	**Fair value reserve** S$'000	**Translation reserve** S$'000	**Accumulated losses** S$'000	**Total Equity** S$'000
Balance at 1 April 2014, (unaudited)	**145,508**	**(1,219)**	**(169)**	**220**	**(1,373)**	**(54,628)**	**88,339**
Loss for the financial year	-	-	-	-	-	(316)	(316)
Net fair value changes on available-for-sale financial assets	-	-	-	107	-	-	107
Other comprehensive income, net of tax	-	-	-	-	1,526	-	1,526
Total comprehensive income for the financial year	-	-	-	107	1,526	(316)	1,317
Balance at 31 March 2015 (unaudited)	**145,508**	**(1,219)**	**(169)**	**327**	**153**	**(54,944)**	**89,656**

Unaudited Statement of Changes In Equity for the Financial Year 31 March 2015 (Continued)

Group	Share capital S$'000	Treasury shares S$'000	Capital reserve S$'000	Fair value reserve S$'000	Translation reserve S$'000	Accumulated losses S$'000	Total Equity S$'000
Balance at 1 April 2013, restated (unaudited) *	**145,508**	**(1,219)**	**(169)**	**-**	**(651)**	**(52,453)**	**91,016**
Loss for the financial year	-	-	-	-	-	(2,175)	(2,175)
Net fair value changes on available-for-sale financial assets	-	-	-	220	-	-	220
Other comprehensive loss, net of tax	-	-	-	-	(722)	-	(722)
Total comprehensive loss for the financial year	-	-	-	220	(722)	(2,175)	(2,677)
Balance at 31 March 2014 (unaudited)	**145,508**	**(1,219)**	**(169)**	**220**	**(1,373)**	**(54,628)**	**88,339**

Company	Share capital S$'000	Treasury shares S$'000	Capital reserve S$'000	Accumulated losses S$'000	Total Equity S$'000
Balance at 1 April 2014 (unaudited)	**145,508**	**(1,219)**	**(169)**	**(70,555)**	**73,565**
Loss for the financial year	-	-	-	(1,501)	(1501)
Total comprehensive loss for the financial year	-	-	-	(1,501)	(1,501)
Balance at 31 March 2015 (unaudited)	**145,508**	**(1,219)**	**(169)**	**(72,056)**	**72,064**

Company	Share capital S$'000	Treasury shares S$'000	Capital reserve S$'000	Accumulated losses S$'000	Total Equity S$'000
Balance at 1 April 2013, restated (unaudited) *	**145,508**	**(1,219)**	**(169)**	**(69,252)**	**74,868**
Loss for the financial year	-	-	-	(1,303)	(1,303
Total comprehensive loss for the financial year	-	-	-	(1,303)	(1,303)
Balance at 31 March 2014 (unaudited)	**145,508**	**(1,219)**	**(169)**	**(70,555)**	**73,565**

* Unaudited results announced on 30 May 2013 and restated in accordance with the announcements released on 23 July 2013 and 27 August 2013.

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Issued ordinary shares	Number of shares 2015	2014
Balance at 1 January and 31 March	6,410,535,828	6,410,535,828

Outstanding convertibles

The Company did not have any outstanding share convertibles as at 31 March 2015 and 31 March 2014.

Treasury shares

Included in the above issued ordinary shares as at 31 March 2015 was 24,200,000 (31 March 2014: 24,200,000) treasury shares held by the Company.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Issued ordinary shares	**Number of shares**	
	As at 31/03/2015	**As at 31/03/2014**
Total number of issued shares excluding treasury shares	6,386,335,828	6,386,335,828

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Treasury shares	**Number of ordinary shares**	
	2015	**2014**
Balance at 1 January and 31 March	24,200,000	24,200,000

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

There are certain new Financial Reporting Standards ("FRS") that are published and mandatory for accounting periods beginning on or after 1 April 2014. The adoption of these FRS, where applicable, did not have any material impact on the financial statements for the financial year ended 31 March 2015. Apart from this, the same accounting policies and methods of computation have been consistently applied.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group Financial year ended 31/03/15 (cents)	 31/03/14 (cents)
Profit / (Loss) per share attributable to the equity holders of the Company - basic	0.02	(0.03)

As the Company does not have any outstanding share convertibles for the financial years ended 31 March 2015 and 31 March 2014, the diluted loss per share is the same as basic loss per share.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:

(a) current financial period reported on; and
(b) immediately preceding financial year

	Group		Company	
	As at 31/03/15 (unaudited) (cents)	As at 31/03/14 (unaudited) (cents)	As at 31/03/15 (unaudited) (cents)	As at 31/03/14 (unaudited) (cents)
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares	1.40	1.38	1.13	1.15

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Statement of Comprehensive Income

The Group recorded a 37% reduction in revenue to S$2.2 million for the year ended 31 March 2015 ("**FY2015**") from S$3.5 million recorded for the year ended 31 March 2014 ("**FY2014**"). This was due to loss of rental income from the termination and non-renewal of the Group's Universal Service Obligation ("**USO**") contracts at the end of June 2014. The impact of the loss of rental income from USO contracts was, however, partially mitigated by higher interest income earned during the year. The higher income was derived from the convertible notes acquired by the Group pursuant to the Settlement Agreement entered with the Finance Company on 25 June 2013.

Other income for FY2015 includes S$1.2 million waiver of debt by a vendor in relation to the purchase of equipment by the Group.

In view of the strengthening of the United States dollar ("USD") against the Singapore Dollar ("SGD"), The Group recognised significantly lower foreign exchange loss of S$62,000 in FY2015, versus a loss of S$1.0 million in FY2014.

Administrative expenses increased to S$2.8 million in FY2015, from S$2.4 million in FY2014, as a result of higher legal and professional fees.

In FY2014, the Group wrote back S$0.5 million in tax over-provided for in prior years, and consequently booked an income tax benefit of S$151,000 compared to an income tax expense of S$276,000 for FY2015.

The Group's joint venture in China recorded a positive contribution of S$0.4 million in FY2015, compared to a share of loss of S$0.9 million in FY2014. The positive result was driven by sustained demand for the equipment and services supplied by Hughes UnifiedNet Holding (China) Company Limited ("HUH"), which owns and manages Beijing China Satcom Unified Network Systems Technology Co., Ltd, which in turn holds the highly coveted VAS (value added services) and Satellite Operating licences in China.

Taking the above into account, the Group recorded a net profit of $1.3 million for FY2015 compared to net loss of $2.7 million for FY2014.

Statement of Financial Position

As at 31 March 2015, plant and equipment stood at S$0.9 million, down from S$1.7 million the year before, mainly due to the depreciation of assets amounting to S$0.7 million and a S$0.1 million difference in the translation of IDR-denominated assets into SGD.

The share of profits from the Group's joint-venture project also resulted in the increase in the net carrying value of joint ventures.

Available-for-sale financial assets of S$25.1 million as at 31 March 2015 reflects the fair value of the two convertible notes held by the Group. The S$2.1 million increase compared to S$22.9 million as at 31 March 2014 is mainly due to a gain from the translation of the convertible notes into SGD.

Other receivables, deposits and prepayments balances recorded a S$0.6 million increase this year due to accrual of interest income receivable on the Group's convertible notes.

The reduction in trade payables from S$1.7 million as at 31 March 2014 to S$0.5 million as at 31 March 2015 was mainly due to the S$1.2 million waiver of a trade payable referred to above in the review of the statement of comprehensive income.

Statement of Cash Flows

The Group's cash and cash equivalents as at 31 March 2015 was S$0.3 million.

Update of Watch-List Status

As at the date of this announcement, the Company is on the watch-list (the "**Watch-List**") pursuant to Rule 1311 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Under Rule 1314 of the Listing Manual of the SGX-ST, an issuer on the Watch-List may apply to the SGX-ST for its removal from the Watch-List if it satisfies any one of the following requirements:-

(1) the issuer records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts, excluding exceptional or non-recurrent income and extraordinary items) and has an average daily market capitalisation of $40 million or more over the last 120 market days on which trading was not suspended or halted. For the purpose of this rule, trading is deemed to be suspended or halted if trading is ceased for the full market day; or

(2) the issuer satisfies the SGX-ST Mainboard admission criteria, either under Rule 210(2)(a) or Rule 210(2)(b).

SGX-ST had on 1 December 2010 granted to the Company an extension until 1 June 2012, to meet the requirements to exit the Watch-List (which are set out under Listing Rule 1314).

The Company has, in November 2014, made an application to SGX-ST for a further extension to meet the requirements to exit the Watch-List and will update the shareholders on this status as and when appropriate.

9. Where a forecast, or prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The current announced results are in line with the prospect statement in the results announcement for the financial period ended 31 December 2014 and the subsequent announcements released by the Group.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group's investment in Hughes UnifiedNet Holding (China) Company Limited ("HUH"), a technology enabler in China has turned in a profitable performance for the full financial year and the Group is looking forward to building a sustainable income stream from this business going forward.

The Group continues to work hard towards securing new contracts for the deployment of satellite technology in the education and mining industries. At the same time, it hopes to leverage its existing capabilities to tap further opportunities in the airline industry in China.

The Group is making good progress in the settlement of outstanding matters relating to the Group's legacy businesses in Indonesia.

The Group has incorporated a subsidiary company in Singapore, NGSC Investment Management Pte Ltd, as part of its effort to streamline the management of its assets and investment in new business opportunities as and when these arise. These will include acquisitions and/or investments to expand the Group's technology related business, and/or to diversify the Group's investments into other long term growth sectors for the benefit of shareholders.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended) – None.

(b) (i) Amount per share – Not applicable.

(ii) Previous corresponding period - Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated) – Not applicable.

(d) The date the dividend is payable – Not applicable.

(e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined – Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared (recommended) for the financial year ended 31 March 2015.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company did not seek nor obtain a shareholders' general mandate for interested person transactions.

PART II- ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Segment Information – Geographical Segment

2015

	Indonesia	Hong Kong	People's Republic of China	Others	Group
	$'000	$'000	$'000	$'000	$'000
Revenue					
External sales	529	1,675	-	-	2,204
Segment results					
Profit (loss) from operations	(603)	1,482	2	(2,453)	(1,572)
Finance expenses					(62)
Other income					1,200
Other expenses					(1)
Share of results of joint venture			395		395
Loss before income tax					(40)
Income tax expense					(276)
Loss after tax					(316)
Segment assets	17,935	26,976	50,925	2,904	98,740
Unallocated assets					
- Deferred tax assets					253
Consolidated total assets					98,993
Segment liabilities					
Unallocated liabilities	1,584	26	-	6,370	7,980
- Income tax payable					1,357
Consolidated total liabilities					9,337
Non-current assets	8,139	-	50,925	37	59,101
Other segment items					
Capital expenditure	-	-	-	-	-
Depreciation of property, plant and equipment	718	-	-	13	731
Investment in joint venture	-	-	50,925	-	50,925

Segment Information – Geographical Segment (Cont'd)

2014

	Indonesia	Hong Kong	People's Republic of China	Others	Group
	$'000	$'000	$'000	$'000	$'000
Revenue					
External sales	2,285	1,214	-	-	3,499
Segment results					
Profit (loss) from operations	29	1,540	2	(2,042)	(471)
Finance expenses					(954)
Other income					38
Other expenses					-
Share of loss from joint venture			(939)		(939)
Loss before income tax					(2,326)
Income tax expense					151
Loss after tax					(2,175)
Segment assets	19,069	23,997	50,551	3,063	96,680
Unallocated assets					
- Deferred tax assets					266
Consolidated total assets					96,946
Segment liabilities					
Unallocated liabilities	1,338	1,184	-	5,008	7,530
- Income tax payable					1,077
Consolidated total liabilities					8,607
Non-current assets	8,951	-	50,551	13	59,515
Other segment items					
Capital expenditure	-	-	-	-	-
Depreciation of property, plant and equipment	1,127	-	-	29	1,156
Investment in joint venture	-	-	50,511	-	50,511

15. In the review of the performance, the factors leading to any material changes in contributions to turnover and earnings by business or geographical segments.

Please refer to preceding paragraph 8.

16. A breakdown of sales as follows:

	Group Financial Year ended 31/03/15 (unaudited) S$'000	31/03/14 (unaudited) S$'000	% +/(-)
Sales reported for first half year	1,345	1,627	14
Operating profit (loss) after tax before deducting minority interests reported for first half year	622	(2,343)	(11)
Sales reported for second half year	859	1,872	31
Operating (loss) profit after tax before deducting minority interests reported for second half year	(937)	168	(97)

17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:

	Group Financial year ended 31/03/15 (unaudited) S$'000	31/03/14 (unaudited) S$'000
Ordinary	-	-
Preference	-	-
Total	-	-

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13). If there are no such persons, the issuer must make an appropriate negative statement.

There is no person occupying managerial position in the Company or any of the Company's principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company during the financial year ended 31 March 2015.

By Order of the Board
Next-Generation Satellite Communications Limited

Andrew Coulton
Chairman and Executive Director

29 May 2015