

QUARTERLY REPORT SUMMARY 2006 1st Quarterly

The first quarter of 2006 of the VIPA report indicates the continuous achievement in its products but showed a decline in the number of approved projects when compared with the previous quarter. The information in this report includes; the number and type of project proposals received, proposed projects by what sector, proposed amount of investment, proposed number of employment, location of projects and investors by countries.

26th April 2006

Private: Refers to approved application by VIPA Board to invest in a business or project already on ground or operating. The investment on ground is classified either as new (referring to business approved by VIPA Board and has operated after the formation of VIPA) or existing (referring to businesses that operated prior to formation of VIPA).

January - March 2006

Projects

A total of 37 projects were approved by VIPA during the First (1st) Quarter 2006 of which 23 were new projects, 2 Private investors who invested in existing business and 12 were Variation.

Proposed Employment

Proposed Investment

Investment by Country and Sector

The First (1st) quarter indicated that projects coming from Australia recorded the highest proposed value of investment of about 44.4 percent.

For employment opportunities, projects coming from Australia indicated the highest number of about 50.3 percent.

Proposed Value of investments.

Other Activities during the 1st Quarter 2006

Table 4 on page 4 shows a decrease of 27 percent in terms of the overall number of new investments over the previous quarter in 2005.