

25 July 2005

Vodafone K.K. Key Performance Indicators for First Quarter of Fiscal 2005

The Vodafone Group today announced its key performance indicators (KPI's) for the 1 April to 30 June 2005 period. KPI's relevant to Vodafone K.K., along with a summary of customer numbers*¹, are as follows.

The closing total customer base was 14,966,600. Vodafone K.K. had a net reduction of 74,100 for the quarter, but recorded positive net additions of 5,300 in June. 3G subscriptions increased by 382,200 to 1,299,400 in the quarter, increasing the 3G customer percentage from 6.1% to 8.7%. The percentage of prepaid customers was 11% at the end of June 2005, unchanged from at the end of March 2005. Churn slightly improved, due to continued efforts in customer retention, the total cost of which was higher year on year but lower from the prior quarter. The introduction of new flat-rate offerings and other promotions also benefited churn.

Mail Flat-rate and Dual Packet Flat-rate, a two-tier system revision to the previous Packet Free offering, were introduced as new offerings on 1 June 2005 to make Vodafone live! 3G services more attractive and accessible, while the Vodafone 902T by Toshiba, a high-tier 3G handset with a versatile clamshell design, was added to the 3G lineup in mid-June 2005. Monthly charges for Vodafone Mobile Office, a price plan for business customers, were lowered on 1 June 2005 to ensure the service appeals to a wider range of companies.

ARPU*² fell to ¥73,034 for the twelve-month period to June 2005 from ¥73,780 for the twelve-month period to March 2005, reflecting competition in the market. The rate of ARPU decline has reduced, driven by an improving mix of customers who have been acquired compared to those who have churned.

Service revenue for the quarter decreased by 4.1% compared to the same quarter last year, primarily due to the fall in ARPU. Data and messaging revenue for the twelve-month period to June 2005 was stable at 21.8% compared to 21.9% in the same period last year.

For more information on KPI's for the 1 April – 30 June 2005 period, please see the attached appendix.

*1 Vodafone K.K. customer numbers in this press release are calculated on a venture (100%) basis, as previously reported to the Telecommunication Carriers Association (TCA) in Japan. The Vodafone Group KPI press release calculates Vodafone K.K. customer numbers on a proportionate basis, based on its 97.7 percentage ownership as at 30 June 2005.

*2 Abbreviation for Average Revenue per User.

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About Vodafone K.K.

Vodafone K.K., formerly Vodafone Holdings K.K.*, is a leading mobile operator in Japan with nearly 15 million customers and a subsidiary of Vodafone Group Plc, the world's largest mobile community. The Tokyo-based company is listed on the Tokyo Stock Exchange and the Osaka Securities Exchange, with Vodafone Group Plc holding an indirect interest in the company of 97.7%. On 1 July 2005, the TSE and OSE assigned Vodafone K.K.'s shares to the "post for stocks to be delisted" and on 1 August 2005 will be delisted in accordance with their rules. Vodafone K.K. offers a wide range of sophisticated mobile voice and data services including Vodafone live!, which provides e-mail and internet access to 85% of its customers, and pioneered the picture messaging service called Sha-mail first introduced in November 2000. In December 2002, Vodafone K.K. launched the world's first commercial 3G W-CDMA service based on 3GPP, the international standard. Vodafone K.K.'s 3G service offers its customers rich content and roaming on 160 networks in 119 countries and regions as of 30 June 2005. Vodafone K.K. also owns 100% stakes in Japan System Solution Co., Ltd. and Telecom Express Co. Ltd. For more information, please visit www.vodafone.jp

* Vodafone Holdings K.K. merged with the former Vodafone K.K. on 1 October 2004. The merged entity was renamed Vodafone K.K. on the same day.

- Sha-mail is a registered trademark of Vodafone K.K.

- Vodafone, Vodafone live!, Vodafone Mobile Office and the speech mark symbol are trademarks or registered trademarks of Vodafone Group Plc.

Japan-related excerpts from Vodafone Group KPI announcement

Monthly registered blended ARPU for the 15 months to 30 June 2005

(in Japanese yen)

Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
6,300	6,150	6,150	6,470	6,380	6,210	6,280	5,970	6,200	5,870	5,650	6,140	5,970	5,940	5,940

ARPU information for the 12 month period to 30 June 2005

(in Japanese yen)

REGISTERED PREPAID	REGISTERED CONTRACT	REGISTERED TOTAL
30,253	77,573	73,034

Historic ARPU information

(in Japanese yen)

TOTAL ARPU FOR THE 12 MONTH PERIOD TO				
30 JUNE 2004	30 SEPTEMBER 2004	31 DECEMBER 2004	31 MARCH 2005	30 JUNE 2005
78,365	76,590	75,133	73,780	73,034

Non-voice services as a percentage of service revenue

12 MONTH PERIOD TO 30 JUNE 2005		
MESSAGING	DATA	TOTAL
6.5%	15.3%	21.8%

Non-voice services as a percentage of service revenue – history

12 MONTH PERIOD TO				
30 JUNE 2004	30 SEPTEMBER 2004	31 DECEMBER 2004	31 MARCH 2005	30 JUNE 2005
21.9%	21.8%	21.4%	21.5%	21.8%

Data source: KPI announced on 25 July 2005 in the UK by Vodafone Group Plc.