

PORTUGAL TELECOM SGPS SA
Form 6-K
April 28, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of April, 2003

Commission File Number 1-13758

PORTUGAL TELECOM, SGPS, S.A.

(Exact name of registrant as specified in its charter)

Av. Fontes Pereira de Melo, 40
1069 - 300 Lisboa, Portugal
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

RELEASE

TMN TARIFFS UPDATED

Lisbon, Portugal, April 24, 2003 - Portugal Telecom, SGPS, S.A. ("PT") (NYSE: PT; BVL: PTCO.IN)) announces that its domestic mobile subsidiary, TMN, will increase the tariffs of its services by approximately 3% as from May 1, 2003. SMS services tariffs will be also updated between 2.4% and 3%, but the remaining data services including WAP, GPRS and MMS will remain unchanged.

Simultaneously, TMN continues to upgrade its business portfolio with the launch of new services, like "Kolmi", a pre-defined message to ask for a reply call, and MMS video services.

This information is also available on PT's website www.telecom.pt.

Contact: Vitor J. Sequeira, Investor Relations Director
vitor.j.sequeira@telecom.pt

Portugal Telecom
Tel.: +351.21.500.1701
Fax: +351.21.355.6623

Portugal Telecom is listed on the Euronext Lisbon and New York Stock Exchanges. Information may be accessed on the Reuters 2000 Service under the symbols PT and PTCO.IN and on Bloomberg under the symbol PTC PL.
