

BANK BRADESCO
Form 6-K
October 25, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

**For the month of October, 2013
Commission File Number 1-15250**

BANCO BRADESCO S.A.
(Exact name of registrant as specified in its charter)

BANK BRADESCO
(Translation of Registrant's name into English)

**Cidade de Deus, s/n, Vila Yara
06029-900 - Osasco - SP
Federative Republic of Brazil**
(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

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Bradesco _____

Forward-Looking Statements

This Report on Economic and Financial Analysis contains forward-looking statements relating to our business. Such statements are based on management's current expectations, estimates and projections about future events and financial trends, which could affect our business. Words such as: "believes," "anticipates," "plans," "expects," "intends," "aims," "evaluates," "predicts," "foresees," "projects," "guidelines," "should" and similar expressions are intended to identify forward-looking statements. These statements, however, do not guarantee future performance and involve risks and uncertainties, which could be beyond our control. Furthermore, certain forward-looking statements are based on assumptions that, depending on future events, may prove to be inaccurate. Therefore, actual results may differ materially from the plans, objectives, expectations, projections and intentions expressed or implied in such statements.

Factors which could modify actual results include, among others, changes in regional, national and international commercial and economic conditions; inflation rates; increase in customer delinquency on the account of borrowers in loan operations, with the consequent increase in the allowance for loan losses; loss of funding capacity; loss of customers or revenues; our capacity to sustain and improve performance; changes in interest rates which could, among other events, adversely affect our margins; competition in the banking sector, financial services, credit card services, insurance, asset management and other related sectors; government regulations and fiscal matters; disputes or adverse legal proceedings or rulings; as well as credit risks and other loan and investment activity risks.

Accordingly, the reader should not rely excessively on these forward-looking statements. These statements are valid only as at the date they were prepared. Except as required under applicable legislation, we assume no obligation whatsoever to update these statements, whether as a result of new information, future events or for any other reason.

Few numbers of this Report were submitted to rounding adjustments.

Therefore, amounts indicated as total in certain charts may not correspond to the arithmetic sum of figures preceding them.

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Highlights

The main figures obtained by Bradesco in the first nine months of 2013 are presented below:

1. Adjusted Net Income⁽¹⁾ for the first nine months of 2013 stood at R\$9.003 billion (a 4.6% increase compared to the R\$8.605 billion recorded in the same period last year), corresponding to earnings per share of R\$2.84 in the last 12 months, and Return on Average Adjusted Shareholders' Equity⁽²⁾ of 18.4%.

2. Adjusted Net Income is composed of R\$6.264 billion from financial activities, representing 69.6% of the total, and R\$2.739 billion from insurance, pension plan and capitalization bond operations, which accounted for 30.4%.

3. On September 30, 2013, Bradesco's market capitalization stood at R\$136.131 billion⁽³⁾, up 20.4% over the same period in 2012. As of May 2013, Bradesco common shares compose the Ibovespa index.

4. Total Assets stood at R\$907.694 billion in September 2013, a 6.0% increase over the same period in 2012. Return on Total Average Assets was 1.3%.

5. The Expanded Loan Portfolio⁽⁴⁾ stood at R\$412.559 billion in September 2013, up 11.0% during the same period in 2012. Operations with individuals totaled R\$127.068 billion (up 10.9% on September 2012), while operations with companies totaled R\$285.491 billion (up 11.0% on September 2012).

6. Assets under Management stood at R\$1.256 trillion, a 7.2% increase from September 2012.

7. Shareholders' Equity stood at R\$67.033 billion in September 2013, up 1.5% on September 2012. Capital Adequacy Ratio stood at 16.4% in September 2013, 12.7% of which fell under Tier I Capital.

months of 2013, R\$1.554 billion of which was paid as monthly and interim interest and R\$1.591 billion was recorded in provision.

9. Interest Financial Margin stood at R\$31.700 billion, up 1.1% in comparison with the first nine months of 2012.

10. The Delinquency Ratio over 90 days dropped 0.5 p.p. in the last 12 months and stood at 3.6% on September 30, 2013 (4.1% on September 30, 2012).

11. The Efficiency Ratio⁽⁵⁾ in September 2013 remained stable (42.1%) when compared to September 2012, whereas the "adjusted to risk" ratio stood at 52.5%, for a 0.6 p.p. improvement (53.1% in September 2012).

12. Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income totaled R\$35.260 billion in the first nine months of 2013, up 13.4% over the same period in 2012. Technical Reserves stood at R\$133.554 billion, up 13.4% on September 2012.

13. Investments in infrastructure, information technology and telecommunications amounted to R\$3.498 billion in the first nine months of 2013, up 17.9% over the same period last year.

14. Taxes and contributions, including social security, paid or recorded in provision, amounted to R\$18.096 billion in the first nine months of 2013, of which R\$7.039 billion referred to taxes withheld and collected from third parties and R\$11.057 billion from Bradesco Organization activities, equivalent to 122.8% of Adjusted Net Income⁽¹⁾.

15. Bradesco has an extensive customer service network in Brazil, with 4,697 Branches and 3,760 Service Branches - PAs. Customers can also use 1,421 PAEs – ATMs (Automatic Teller Machines) in companies, 45,614 Bradesco *Expresso* service points, 33,933 Bradesco *Dia & Noite* ATMs and 14,036 *Banco24Horas* ATMs.

8. Interest on Shareholders' Equity were paid and recorded in provision to shareholders in the amount of R\$3.145 billion for the first nine

(1) According to non-recurring events described on page 8 of this Report on Economic and Financial Analysis; (2) Excludes mark-to-market effect of available-for-sale securities recorded under Shareholders' Equity; (3) Number of shares (excluding treasury shares) x closing price for common and preferred shares on the last trading day of the period; (4) Includes sureties and guarantees, letters of credit, advances of credit card receivables, co-obligations in loan assignments (receivables-backed investment funds and mortgage-backed receivables), co-obligations in rural loan assignments, and operations bearing credit risk – commercial portfolio, which includes debentures and promissory notes; and (5) In the last 12 months.

— Report on Economic and Financial Analysis – September 2013

Highlights

16. Payroll, plus charges and benefits, totaled R\$8.143 billion. Social benefits provided to the 101,410 employees of the Bradesco Organization and their dependents amounted to R\$1.991 billion, while investments in training and development programs totaled R\$72.259 million.

17. Bradesco was once again included in the Dow Jones Sustainability Index, a select NYSE trading list that includes only those companies with the best sustainable development practices.

18. Bradesco BBI was among the lead managers in the raising of capital to the North-American automaker Ford, in a transaction which amounted to US\$1 billion. For the first time a Brazilian bank participated as lead manager of such operation for a North-American company in the United States. BBI was also authorized by Tokyo Stock Exchange to operate in the Japanese market as manager of a yen bond offering, which makes Bradesco the first Latin-American bank to operate in the Japanese debt market.

19. Bradesco, through its subsidiary Bradesco Saúde S.A., entered into an agreement that establishes the terms and conditions for a reorganization of its ownership interest held in Odontoprev, through which Bradesco Saúde will acquire 6.5% of the voting capital of Odontoprev. The operation is subject to approval from the Brazilian Central Bank. After the acquisition, Bradesco Saúde will hold approximately 50.01% of Odontoprev.

20. Major Awards and Acknowledgments in the period:

- Bradesco was considered the most profitable private bank in Latin America and the United States (*Economática*);

- Bradesco received the 2012 Publicly-held Company Award, promoted by Apimec. It acknowledges companies that have invested in long-term relationship and open dialogue with their investors;

- Bradesco was granted the 2013 Highlight of the Sector Award, in the Banks and Credits category, with the best case in value creation in 2012 (Abrasca);

- Bradesco stood out as the best Bank to Work for in Brazil (*Guia 2013 Você S/A – As Melhores Empresas para Você Trabalhar*);

- For the seventh consecutive time, Grupo Bradesco Seguros ranked first in the Brazilian insurance company category (2012 *Valor 1000* list of *Valor Econômico* newspaper); and

- BRAM – Bradesco Asset Management was considered the best fund manager (*“Guia Exame de Investimentos Pessoais 2013” – Exame* magazine).

21. With regards to sustainability, Bradesco divides its actions into three pillars:

- (i) Sustainable Finances, focused on banking inclusion, social and environmental variables for loan approvals and product offerings;
- (ii) Responsible Management, focused on valuing professionals, improving the workplace and adopting eco-efficient practices; and
- (iii) Social and Environmental Investments, focused on education, the environment, culture and sports. In this area, we point out Fundação Bradesco, which has a 56-year history of extensive social and educational work, with 40 schools in Brazil. In 2013, an estimated budget of R\$460.961 million will benefit 106,843 students in its schools, in Basic Education (from Kindergarten to High School and Vocational Training - High School Level), Education for Youth and Adults; and Preliminary and Continuing Qualification focused on the creation of jobs and generation of

- Bradesco was considered Brazil's most valuable income brand, according to 2013 ranking (*Brand Finance*);
- Bradesco is the most valuable brand in Latin America (BrandAnalytics/ Millward Brown consulting firm, published in *Financial Times* newspaper);

Bradesco _____

Press Release**Main Information**

	3Q13	2Q13	1Q13	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11
Income Statement for the Period - R\$ million									
Book Net Income	3,064	2,949	2,919	2,893	2,862	2,833	2,793	2,726	2,697
Adjusted Net Income	3,082	2,978	2,943	2,918	2,893	2,867	2,845	2,771	2,746
Total Financial Margin	10,729	10,587	10,706	11,109	10,955	11,034	10,695	10,258	10,129
Gross Loan Financial Margin	7,793	7,634	7,414	7,527	7,460	7,362	7,181	7,162	7,043
Net Loan Financial Margin	4,912	4,540	4,305	4,317	4,157	3,955	4,087	4,501	4,386
Allowance for Loan Losses (ALL) Expenses	(2,881)	(3,094)	(3,109)	(3,210)	(3,303)	(3,407)	(3,094)	(2,661)	(2,642)
Fee and Commission Income	4,977	4,983	4,599	4,675	4,438	4,281	4,118	4,086	4,043
Administrative and Personnel Expenses	(6,977)	(6,769)	(6,514)	(6,897)	(6,684)	(6,488)	(6,279)	(6,822)	(6,700)
Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income	11,069	13,238	10,953	13,216	10,104	11,570	9,418	11,138	10,816
Statement of Financial Position - R\$ million									
Total Assets	907,694	896,697	894,467	879,092	856,288	830,520	789,550	761,533	750,533
Securities	313,679	309,027	300,600	315,487	319,537	319,537	319,537	319,537	319,537