

BANK BRADESCO
Form 6-K
October 21, 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 ☒

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.

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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 (*Economatica*);

- 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
Income Statement for the Period - R\$ million						
Book Net Income	3,064	2,949	2,919	2,893	2,862	2,862
Adjusted Net Income	3,082	2,978	2,943	2,918	2,893	2,893
Total Financial Margin	10,729	10,587	10,706	11,109	10,955	10,955
Gross Loan Financial Margin	7,793	7,634	7,414	7,527	7,460	7,460
Net Loan Financial Margin	4,912	4,540	4,305	4,317	4,157	4,157
Allowance for Loan Losses (ALL) Expenses	(2,881)	(3,094)	(3,109)	(3,210)	(3,303)	(3,303)
Fee and Commission Income	4,977	4,983	4,599	4,675	4,438	4,438
Administrative and Personnel Expenses	(6,977)	(6,769)	(6,514)	(6,897)	(6,684)	(6,684)
Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income	11,069	13,238	10,953	13,216	10,104	10,104
Statement of Financial Position - R\$ million						
Total Assets	907,694	896,697	894,467	879,092	856,288	833,288
Securities	313,679	309,027	300,600	315,487	319,537	321,537
Loan Operations ⁽¹⁾	412,559	402,517	391,682	385,529	371,674	366,674
- Individuals	127,068	123,562	119,231	117,540	114,536	111,536
- Corporate	285,491	278,955	272,451	267,989	257,138	255,138
Allowance for Loan Losses (ALL)	(21,476)	(21,455)	(21,359)	(21,299)	(20,915)	(20,915)
Total Deposits	216,778	208,485	205,870	211,858	212,869	211,869
Technical Reserves	133,554	131,819	127,367	124,217	117,807	111,807
Shareholders' Equity	67,033	66,028	69,442	70,047	66,047	66,047
Assets under Management	1,256,220	1,233,546	1,243,170	1,225,228	1,172,008	1,133,008
Performance Indicators (%) on Adjusted Net Income (unless otherwise stated)						
Adjusted Net Income per Share - R\$ ⁽²⁾ ⁽³⁾	2.84	2.79	2.77	2.74	2.71	2.71
Book Value per Common and Preferred Share - R\$ ⁽³⁾	15.97	15.72	16.54	16.68	15.73	15.73
Annualized Return on Average Shareholders' Equity ⁽⁴⁾ ⁽⁵⁾	18.4	18.8	19.5	19.2	19.9	19.9
Annualized Return on Average Assets ⁽⁵⁾	1.3	1.3	1.3	1.4	1.4	1.4
Average Rate - Annualized (Adjusted Financial Margin / Total Average Assets - Purchase and Sale Commitments - Permanent Assets)	7.1	7.2	7.3	7.6	7.6	7.6
Fixed Assets Ratio - Total Consolidated	17.4	17.3	16.5	16.9	19.0	19.0
Combined Ratio - Insurance ⁽⁶⁾	86.9	85.5	86.0	86.6	86.5	86.5
Efficiency Ratio (ER) ⁽²⁾	42.1	41.8	41.5	41.5	42.1	42.1
Coverage Ratio (Fee and Commission Income/Administrative and Personnel Expenses) ⁽²⁾	70.8	69.6	67.7	66.5	64.4	64.4
Market Capitalization - R\$ million ⁽⁷⁾	136,131	124,716	145,584	131,908	113,102	109,102
Loan Portfolio Quality % ⁽⁸⁾						
ALL / Loan Portfolio	6.9	7.0	7.2	7.3	7.4	7.4
Non-Performing Loans (> 60 days ⁽⁹⁾ / Loan Portfolio)	4.4	4.6	4.9	5.0	5.1	5.1
Delinquency Ratio (> 90 days ⁽⁹⁾ / Loan Portfolio)	3.6	3.7	4.0	4.1	4.1	4.1
Coverage Ratio (> 90 days ⁽⁹⁾)	190.3	188.6	179.4	178.2	179.0	179.0
Coverage Ratio (> 60 days ⁽⁹⁾)	156.8	153.5	146.0	147.3	144.8	144.8
Operating Limits %						

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Capital Adequacy Ratio - Total Consolidated	16.4	15.4	15.6	16.1	16.0
- Tier I	12.7	11.6	11.0	11.0	11.3
- Tier II	3.7	3.8	4.6	5.1	4.7

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Main Information

	Sept13	Jun13	Mar13	Dec12	Sept12	Jun12	Mar12	Dec11
Structural Information - Units								
Service Points	71,724	70,829	69,528	68,917	67,225	65,370	62,759	59,721
- Branches	4,697	4,692	4,687	4,686	4,665	4,650	4,636	4,634
- PAs ⁽¹⁰⁾	3,760	3,795	3,786	3,781	3,774	3,243	2,986	2,962
- PAEs ⁽¹⁰⁾	1,421	1,454	1,457	1,456	1,456	1,476	1,497	1,477
- External Bradesco ATMs ⁽¹¹⁾	3,298	3,498	3,712	3,809	3,954	3,992	3,974	3,913
- Banco24Horas Network ATMs ⁽¹¹⁾	11,229	11,154	10,966	10,818	10,464	10,459	10,583	10,753
- Bradesco Expresso (Correspondent Banks)	45,614	44,819	43,598	43,053	41,713	40,476	38,065	34,839
- Bradesco Promotora de Vendas	1,692	1,404	1,309	1,301	1,186	1,061	1,005	1,131
- Branches / Subsidiaries Abroad	13	13	13	13	13	13	13	12
ATMs	47,969	47,972	48,025	47,834	47,542	47,484	47,330	46,971
- Bradesco Network	33,933	34,322	34,719	34,859	35,128	35,226	35,007	34,516
- Banco24Horas Network	14,036	13,650	13,306	12,975	12,414	12,258	12,323	12,455
Employees	101,410	101,951	102,793	103,385	104,100	104,531	105,102	104,684
Outsourced Employees and Interns	12,699	12,647	13,070	12,939	13,013	12,661	12,659	11,699
Customers - in millions								
Active Checking Account Holders ⁽¹²⁾ ⁽¹³⁾	26.4	26.2	25.8	25.7	25.6	25.6	25.4	25.1
Savings Accounts ⁽¹⁴⁾	48.3	47.7	46.6	48.6	48.3	45.2	41.3	43.4
Insurance Group	45.3	44.2	42.9	43.1	42.4	41.9	40.8	40.3
- Policyholders	39.5	38.4	37.1	37.3	36.7	36.3	35.4	35.0
- Pension Plan Participants	2.4	2.4	2.3	2.3	2.3	2.2	2.2	2.2
- Capitalization Bond Customers	3.4	3.4	3.5	3.5	3.4	3.4	3.2	3.1
Bradesco Financiamentos ⁽¹²⁾	3.4	3.5	3.6	3.7	3.7	3.8	3.8	3.8

(1) Expanded Loan Portfolio: 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, covering debentures and promissory notes;

(2) In the last 12 months;

(3) For comparison purposes, the shares were adjusted according to bonuses and stock splits;

(4) Excluding mark-to-market effect of available-for-sale securities recorded under shareholders' equity;

(5) Year-to-date adjusted net income;

(6) Excludes additional reserves;

(7) Number of shares (excluding treasury shares) multiplied by the closing price for common and preferred shares on the period's last trading day;

- (8) As defined by the Brazilian Central Bank (Bacen);
- (9) Credits overdue;
- (10) PA (Service Branch): a result from the consolidation of PAB (Banking Service Branch), PAA (Advanced Service Branch) and Exchange Branches, according to CMN Resolution 4072/12; and PAE: ATM located in the premises of a company;
- (11) Including overlapping ATMs within the Bank's own network and the *Banco24Horas* network: 1,701 in September 2013; 1,804 in June 2013; 1,914 in March 2013; 1,964 in December 2012; 2,039 in September 2012; 2,059 in June 2012; 2,050 in March 2012 and 2,019 in December 2011;
- (12) Number of customers (Corporate/ Individual Taxpayer ID (CNPJ/CPF));
- (13) Refers to 1st and 2nd holders of checking accounts; and
- (14) Number of accounts.

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Press Release

Ratings

Main Ratings

Feasibility	Support	Fitch Ratings				Domestic Scale		
		International Scale		Domestic Scale		Domestic Scale		
		Domestic Currency		Foreign Currency		Domestic		
a -	2	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Short Term
		A -	F1	BBB +	F2	AAA (bra)	F1 + (bra)	
Financial Strength / Individual Credit Risk Profile	Moody's Investors Service						R&I Inc.	
	International Scale						Domestic Scale	International Scale
	Foreign Currency Senior Debt		Domestic Currency Deposit		Foreign Currency Deposit		Domestic Currency	Issuer Rating
C - / baa1	Long Term		Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
	Baa1		Baa1	P - 2	Baa2	P-2	Aaa.br	1
International Scale - Issuer's Credit Rating	Standard & Poor's				Austin Rating			
	Foreign Currency		Domestic Scale		Corporate Governance		Domestic Scale	
	Domestic Currency		Issuer's Credit Rating		Long Term		Short Term	
	Long Term	Short Term	Long Term	Short Term			brAA+	brAAA
	BBB	A - 2	BBB	A - 2	brAAA		brA - 1	

Book Net Income vs. Adjusted Net Income

The main non-recurring events that impacted book net income in the periods below are presented in the following comparative chart:

	R\$ million			
	9M13	9M12	3Q13	2Q13
Book Net Income	8,932	8,488	3,064	2,949
Non-Recurring Events	71	117	18	29
- Earnings from Extended Securities Terms	-	(2,116)	-	-
- Additional Technical Reserve due to Real Interest Rate Reduction	-	2,116	-	-
- Civil Provisions	118	195	30	48
- Tax Effects	(47)	(78)	(12)	(19)
Adjusted Net Income	9,003	8,605	3,082	2,978
ROAE % ⁽¹⁾	18.3	19.6	19.1	18.9
ADJUSTED ROAE % ⁽¹⁾	18.4	19.9	19.2	19.1

(1) Annualized.

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Summarized Analysis of Adjusted Income

To provide for better understanding, comparison and analysis of Bradesco's results, we use the Adjusted Income Statement for analysis and comments contained in this Report on Economic and Financial Analysis, obtained from adjustments made to the Book Income Statement, detailed at the end of this Press Release, which includes adjustments to non-recurring events shown on the previous page. Note that the Adjusted Income Statement serves as the basis for the analysis and comments made in Chapters 1 and 2 of this report.

	R\$ million					
	Adjusted Income Statement				Variation	
	9M13	9M12	9M13 x 9M12		3Q13	2Q13
			Amount	%		
					3Q13 x 2Q13	
					Amount	%
Financial Margin	32,022	32,684	(662)	(2.0)	10,729	