

BANK BRADESCO  
Form 6-K  
October 26, 2012

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

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**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, 2012  
Commission File Number 1-15250**

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**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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## ***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 of 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.





Press Release

## Highlights

The main figures obtained by Bradesco in the first nine months of 2012 are presented below:

1. Adjusted Net Income<sup>(1)</sup> in the first nine months of 2012 stood at R\$8.605 billion (a 2.1% increase compared to the R\$8.427 billion recorded in the same period last year), corresponding to earnings per share of R\$2.98 in the last 12 months and Return on Average Shareholders' Equity<sup>(2)</sup> of 19.9%.
2. Adjusted Net Income is composed of R\$5.982 billion from financial activities, representing 69.5% of the total, and R\$2.623 billion from insurance, pension plan and capitalization bond operations, which accounted for 30.5%.
3. On September 30, 2012, Bradesco's market capitalization stood at R\$113.102 billion<sup>(3)</sup>, up 17.0% over the same period in 2011.
4. Total Assets stood at R\$856.288 billion in September 2012, an 18.6% increase over the same period in 2011. Return on Total Average Assets was 1.4%.
5. The Expanded Loan Portfolio<sup>(4)</sup> stood at R\$371.674 billion in September 2012, up 11.8% on the same period in 2011. Operations with individuals totaled R\$114.536 billion (up 8.7%), while operations with companies totaled R\$257.138 billion (up 13.3%).
6. Assets under Management stood at R\$1.172 trillion, up 20.4% on September 2011.
7. Shareholders' Equity stood at R\$66.047 billion in September 2012, up 22.9% on September 2011. Capital Adequacy Ratio stood at 16.0% in September 2012, 11.3% of which fell under Tier I Capital.
9. Financial Margin stood at R\$32.684 billion, up 12.5% in comparison with the same period in 2011.
10. The Delinquency Ratio over 90 days stood at 4.1% on September 30, 2012 (3.8% on September 30, 2011).
11. The Efficiency Ratio<sup>(5)</sup> improved by 0.6 p.p. (from 42.7% in September 2011 to 42.1% in September 2012), whereas the "adjusted-to-risk" ratio stood at 53.1% (52.4% in September 2011).
12. Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income totaled R\$31.092 billion the first nine months of 2012, up 17.3% over the same period in 2011. Technical Reserves stood at R\$117.807 billion, up 21.3% on September 2011.
13. Investments in infrastructure, information technology and telecommunications amounted to R\$2.967 billion in the first nine months of 2012, a 5.3% increase on the previous year.
14. Taxes and contributions, including social security, paid or recorded in provision, amounted to R\$17.056 billion, of which R\$6.695 billion referred to taxes withheld and collected from third parties and R\$10.361 billion from Bradesco Organization activities, equivalent to 120.4% of Adjusted Net Income<sup>(1)</sup>.
15. Bradesco has an extensive customer service network in Brazil, comprising 8,439 service points (4,665 branches and 3,774 Service Branches - PAs). Customers can also use 1,456 PAEs - ATMs (Automatic Teller Machines) in companies, 41,713 Bradesco *Expresso* service points, 35,128 Bradesco *Dia & Noite* ATMs and 12,414 *Banco 24 Horas* ATMs.

8. Interest on Shareholders' Equity and Dividends were paid and recorded in provision to shareholders at the amount of R\$2.923 billion in the first nine months of 2012, of which R\$1.348 billion was paid as monthly and interim dividends and R\$1.575 billion was recorded in provision.

(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) R\$124.332 billion considering the closing price of preferred shares (most traded share); (4) Includes sureties and guarantees, letters of credit, advances of credit card receivables, co-obligation in loan assignment (receivables-backed investment funds and mortgage-backed receivables), co-obligation in rural loan assignment, and operations bearing credit risk – commercial portfolio, which includes debentures and promissory notes; and (5) In the last 12 months.



Press Release

## Highlights

16. Payroll, plus charges and benefits, totaled R\$7.660 billion. Social benefits provided to the 104,100 employees of the Bradesco Organization and their dependents amounted to R\$1.840 billion, while investments in training and development programs totaled R\$100.219 million.

17. On August 30, the Organization inaugurated Bradesco Next – the bank of the future – a thoroughly modern space for the presentation and experimentation of new technologies, products and services.

18. On September 13, 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.

19. Major Awards and Acknowledgments in the period:

- Bradesco was elected Company of the Year by the *Best of Dinheiro 2012* year book, as well as the Best Insurance Company, the Best Health Company and Best Human Resources Management Company (*IstoÉ Dinheiro* magazine, in association with KPMG, Trevisan and Economatica);
- For the second consecutive year, Bradesco is the most valuable brand Latin America (Latin America BrandFinance);
- Bradesco is the most innovative company in customer relations according to a survey conducted by the consultancy DOM Strategy Partners (*Consumidor Moderno* magazine);
- Bradesco is one of the 100 Best Companies to Work For in Brazil (*Época* magazine, evaluated by the Great Place to Work Institute);

- Bradesco was the only financial institution with a positive performance in the Stock Exchange in 2012 (*Valor Econômico* newspaper, data from BM&FBovespa and Economatica);

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

- For the second consecutive year, Grupo Bradesco Seguros was the “Best and major insurance company in Latin America”, in the “Top 100 Insurers” ranking (*Latin Trademagazine*).

20. 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 offering;
- (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 55-year history of extensive social and educational work, with 40 schools in Brazil. In 2012, a projected budget of R\$385.473 million will benefit 111,170 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 income. The nearly 50 thousand students in Basic Education are guaranteed free, quality education, uniforms, school supplies, meals and medical and dental assistance. Fundação Bradesco also aided another 300,150 students

- Bradesco placed first in the financial segment “Stock Exchange’s Stars” ranking. The study analyzed the performance of all Brazilian companies’ shares listed on São Paulo Stock Exchange and indicated those that created more value to their shareholders (Boston Consulting Group); through its distance learning programs, found at its e-learning portal “Virtual School.” These students completed at least one of the many courses offered by the Virtual School. Furthermore, another 83,323 people will benefit from projects and actions in partnerships with Digital Inclusion Centers (CIDs), the *Educa+Ação* Program and Technology courses (*Educar e Aprender*– Teach and Learn).

Press Release

**Main Information**

	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11
Income Statement for the Period - R\$ million						
Book Net Income	2,862	2,833	2,793	2,726	2,815	2,793
Adjusted Net Income	2,893	2,867	2,845	2,771	2,864	2,845
Total Financial Margin	10,955	11,034	10,695	10,258	10,230	9,418
Gross Loan Financial Margin	7,460	7,362	7,181	7,162	6,928	6,511
Net Loan Financial Margin	4,157	3,955	4,087	4,501	4,149	4,111
Allowance for Loan Losses (ALL) Expenses	(3,303)	(3,407)	(3,094)	(2,661)	(2,779)	(2,433)
Fee and Commission Income	4,438	4,281	4,118	4,086	3,876	3,771
Administrative and Personnel Expenses	(6,684)	(6,488)	(6,279)	(6,822)	(6,285)	(5,788)
Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income	10,104	11,570	9,418	11,138	9,025	9,611
Balance Sheet - R\$ million						
Total Assets	856,288	830,520	789,550	761,533	722,289	689,311
Securities	319,537	322,507	294,959	265,723	244,622	231,411
Loan Operations <sup>(1)</sup>	371,674	364,963	350,831	345,724	332,335	319,811
- Individuals	114,536	112,235	109,651	108,671	105,389	102,911
- Corporate	257,138	252,728	241,181	237,053	226,946	216,899
Allowance for Loan Losses (ALL)	(20,915)	(20,682)	(20,117)	(19,540)	(19,091)	(17,366)
Total Deposits	212,869	217,070	213,877	217,424	224,664	213,511
Technical Reserves	117,807	111,789	106,953	103,653	97,099	93,911
Shareholders' Equity	66,047	63,920	58,060	55,582	53,742	52,811
Assets under Management	1,172,008	1,130,504	1,087,270	1,019,790	973,194	933,911
Performance Indicators (%) on Adjusted Net Income (unless otherwise stated)						
Adjusted Net Income per Share - R\$ <sup>(2)</sup>	2.98	2.97	2.96	2.93	2.91	2.89
Book Value per Common and Preferred Share - R\$	17.30	16.74	15.21	14.56	14.08	13.51
Annualized Return on Average Shareholders' Equity <sup>(3) (4)</sup>	19.9	20.6	21.4	21.3	22.4	23.1
Annualized Return on Average Assets <sup>(4)</sup>	1.4	1.4	1.5	1.6	1.7	1.7
Average Rate - Annualized (Adjusted Financial Margin / Total Average Assets - Purchase and Sale Commitments - Permanent Assets)						
Fixed Assets Ratio - Total Consolidated	19.0	18.2	19.9	21.0	16.7	17.1
Combined Ratio - Insurance <sup>(5)</sup>	86.5	85.0	85.6	83.6	86.2	85.5
Efficiency Ratio (ER) <sup>(2)</sup>	42.1	42.4	42.7	43.0	42.7	42.1
Coverage Ratio (Fee and Commission Income / Administrative and Personnel Expenses) <sup>(2)</sup>	64.4	63.2	62.9	62.2	62.7	63.1
Market Capitalization - R\$ million <sup>(6)</sup>	113,102	104,869	113,021	106,971	96,682	111,711
Loan Portfolio Quality % <sup>(7)</sup>						
ALL / Loan Portfolio	7.4	7.4	7.5	7.3	7.3	6.9
Non-Performing Loans (>60 days <sup>(8)</sup> / Loan Portfolio)	5.1	5.1	5.1	4.8	4.6	4.4
Delinquency Ratio (> 90 days <sup>(8)</sup> / Loan Portfolio)	4.1	4.2	4.1	3.9	3.8	3.8

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Coverage Ratio (> 90 days <sup>(8)</sup> )	179.0	177.4	181.7	184.4	194.0	189.0
Coverage Ratio (> 60 days <sup>(8)</sup> )	144.8	144.0	146.6	151.8	159.6	154.0
Operating Limits %						
Capital Adequacy Ratio - Total Consolidated	16.0	17.0	15.0	15.1	14.7	14.0
- Tier I	11.3	11.8	12.0	12.4	12.2	12.0
- Tier II	4.7	5.2	3.0	2.7	2.5	2.0
- Deductions	-	-	-	-	-	-

Report on Economic and Financial Analysis – September 2012

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Press Release

**Main Information**

	<b>Sept12</b>	<b>Jun12</b>	<b>Mar12</b>	<b>Dec11</b>	<b>Sept11</b>	<b>Jun11</b>	<b>Mar11</b>	<b>Dec10</b>	<b>Variation %</b>	
									<b>Sept12 vs Jun12</b>	<b>Sept12 vs Sept11</b>
Structural Information - Units										
Service Points	67,225	65,370	62,759	59,721	55,832	53,256	50,977	48,691	2.8	20.4
- Branches	4,665	4,650	4,636	4,634	3,945	3,676	3,651	3,628	0.3	18.3
- PAs <sup>(9)</sup>	3,774	3,243	2,986	2,962	2,990	2,982	2,978	2,933	16.4	26.2