

BANK BRADESCO
Form 6-K
April 24, 2014

**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 April, 2014
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

Press Release

Highlights

The main figures obtained by Bradesco in the First Quarter of 2014 are presented below:

1. Adjusted Net Income⁽¹⁾ for the First Quarter of 2014 stood at R\$ 3.473 billion (an 18.0% increase compared to the R\$ 2.943 billion recorded in the same period of 2013), corresponding to earnings per share of R\$ 3.03 and Return on Average Adjusted Equity⁽²⁾ of 20.5%.

2. Adjusted Net Income is composed of R\$ 2.433 billion from financial activities, representing 70.0% of the total, and R\$ 1.040 billion from insurance, pension plan and capitalization bond operations, which accounted for 30.0% of the total.

3. On March 31, 2014, Bradesco's market capitalization stood at R\$ 135.938 billion⁽³⁾.

4. Total Assets stood at R\$ 922.229 billion in March 2014, up 3.1% over March 2013. Return on Average Assets came to 1.5%.

5. In March 2014, the Expanded Loan Portfolio ⁽⁴⁾ came to R\$ 432.297 billion, up 10.4% over the same period of 2013. Operations with individuals totaled R\$ 132.652 billion (up 11.5% over March 2013), while operations with companies totaled R\$ 299.645 billion (up 9.9% over March 2013).

6. Assets under Management stood at R\$ 1.278 trillion, a 2.8% increase from March 2013.

7. Shareholders' Equity stood at R\$ 73.326 billion in March 2014, up 5.6% on March 2013. The Capital Adequacy Ratio stood at 15.7% in March 2014, 11.9% of which fell under Tier I Capital.

8. Interest on Shareholders' Equity were paid and recorded in provision to shareholders in the amount of R\$ 1.212 billion for the first quarter of 2014, R\$ 248.712 million of which was paid as monthly and interim interest and R\$ 963.489 million was recorded in provision.

9. Interest Earning Portion stood at R\$ 10.951 billion, up 4.2% compared to the first quarter of 2013.

10. The Delinquency Ratio over 90 days dropped 0.6 p.p. in the last 12 months and stood at 3.4% on March 31, 2014 (4.0% on March 31, 2013).

11. Efficiency Ratio (ER)⁽⁵⁾ in March 2014 was 41.9% (41.5% in March 2013), whereas the "adjusted-to-risk" ratio stood at 51.4% (52.6% in March 2013). It is worth mentioning that, in the first quarter of 2014, we recorded the best quarterly ER (40.1%) in the past 5 years.

12. Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income totaled R\$ 11.450 billion in the first quarter of 2014, up 4.5% over the same period in 2013. Technical Reserves stood at R\$ 137.751 billion, up 8.2% on March 2013.

13. Investments in infrastructure, information technology and telecommunications amounted to R\$ 1.136 billion in the first quarter of 2014, up 5.4% over the same period last year.

14. Taxes and contributions, including social security, paid or recorded in provision, amounted to R\$ 6.240 billion, of which R\$ 2.258 billion referred to taxes withheld and collected from third parties, and R\$ 3.982 billion from Bradesco Organization activities, equivalent to 114.7% of the Adjusted Net Income⁽¹⁾.

(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 creditrisk – commercial portfolio, which includes debentures and promissory notes; and (5) In the last 12 months.

Report on Economic and Financial Analysis – March 2014

Highlights

15. Bradesco has an extensive customer service network in Brazil, with 4,678 Branches and 3,484 Service Branches - PAs. Customers can also use 1,186 PAEs – ATMs (Automatic Teller Machines) in companies, 47,430 Bradesco Espresso service points, 32,909 Bradesco Dia & Noite ATMs, and 15,386 Banco24Horas ATMs.

16. Payroll, plus charges and benefits, totaled R\$ 2.786 billion. Social benefits provided to the 99,545 employees of the Bradesco Organization and their dependents amounted to R\$ 697.236 million, while investments in training and development programs totaled R\$ 17.450 million.

17. In April 2014, Bradesco and Banco do Brasil, via its subsidiary Companhia Brasileira de Soluções e Serviços (“CBSS”), in a partnership with Cielo, created the company STELO S.A. (“Stelo”), an electronic payment company responsible for managing, operating and exploring the payment facilitator industry geared towards e-commerce, as well towards digital portfolio businesses.

18. Major Awards and Acknowledgments in the period:

- Bradesco was considered the most valuable brand in Latin America in the banking segment and the 20th in the general ranking of top 500 most valuable global brands in the segment (*The Banker* magazine / *Brand Finance*); and
- Bradesco Private Bank was recognized as the best of Brazil under the “Specialized Services” category (*Euromoney* Magazine - Special edition *Private Banking Global Survey* 2014).

Since its origin, the Bradesco Organization is fully committed to Brazil’s social and economic development. We constantly seek to attain sustainability in management, businesses, and daily activities. Under such purpose, we strive to ensure continuous and sustainable growth, committed to the audiences to which we relate, as well as the communities and environments in which we operate. We fully comply with best global sustainability and corporate governance practices, particularly: *Global Compact*, PRI (*Principles for Responsible Investment*), Equator Principles, *Carbon Disclosure Project* and Green Protocol. Our sustainability actions, strategies, and guidelines are supported by best corporate governance practices. The Organization’s main activities focus on banking inclusion, social and environmental variables for loan approvals and product offerings, based on social and environmental aspects. Regarding responsible management and engagement with stakeholders, we highlight activities surrounding valuing professionals, improving the workplace, client relations, managing suppliers, and adopting environmental management practices. We also highlight the Organization’s role in society as one of the top social investors in Brazil, supporting education, environment, culture, and sports projects.

In this area, we point out Fundação Bradesco, which has a 57-year history of extensive social and educational work, with 40 schools in Brazil. In 2014, an estimated budget of R\$ 523.434 million will benefit approximately 105,672 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.

Press Release**Main Information**

	1Q14	4Q13	3Q13	2Q13	1Q13	4Q12
Income Statement for the Period - R\$ million						
Book Net Income	3,443	3,079	3,064	2,949	2,919	2,881
Adjusted Net Income	3,473	3,199	3,082	2,978	2,943	2,919
Total Net Interest Income	10,962	11,264	10,729	10,587	10,706	11,111
Gross Loan Net Interest Income	7,711	7,850	7,793	7,634	7,414	7,511
Net Loan Interest Income	4,850	4,889	4,912	4,540	4,305	4,305
Provision for Loan Losses (ALL) Expenses	(2,861)	(2,961)	(2,881)	(3,094)	(3,109)	(3,211)
Fee and Commission Income	5,283	5,227	4,977	4,983	4,599	4,611
Administrative and Personnel Expenses	(6,765)	(7,313)	(6,977)	(6,769)	(6,514)	(6,891)
Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income	11,450	14,492	11,069	13,238	10,953	13,211
Statement of Financial Position - R\$ million						
Total Assets	922,229	908,139	907,694	896,697	894,467	879,011
Securities	321,970	313,327	313,679	309,027	300,600	315,411
Loan Operations ⁽¹⁾	432,297	427,273	412,559	402,517	391,682	385,511
- Individuals	132,652	130,750	127,068	123,260	119,013	117,311
- Corporate	299,645	296,523	285,490	279,257	272,668	268,200
Allowance for Loan Losses (ALL) ⁽²⁾	(21,407)	(21,687)	(21,476)	(21,455)	(21,359)	(21,291)
Total Deposits	218,709	218,063	216,778	208,485	205,870	211,811
Technical Reserves	137,751	136,229	133,554	131,819	127,367	124,211
Shareholders' Equity	73,326	70,940	67,033	66,028	69,442	70,011
Assets under Management	1,277,670	1,260,056	1,256,220	1,233,546	1,243,170	1,225,211
Performance Indicators (%) on Adjusted Net Income (unless otherwise stated)						
Adjusted Net Income per Share - R\$ ^{(3) (4)}	3.03	2.91	2.84	2.79	2.77	2.77
Book Value per Common and Preferred Share - R\$ ⁽⁴⁾	17.48	16.90	15.97	15.72	16.54	16.54
Annualized Return on Average Equity ^{(5) (6)}	20.5	18.0	18.4	18.8	19.5	19.5
Annualized Return on Average Assets ⁽⁶⁾	1.5	1.4	1.3	1.3	1.3	1.3