

BANK BRADESCO
Form 6-K
April 18, 2011

**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, 2011
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

Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS)

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IFRS – International Financial Reporting Standards – December 2010

Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS)

Independent Auditors' Report

Independent Auditors' Report

To the Board of Directors

Banco Bradesco S.A.

We have audited the accompanying consolidated financial statements of Banco Bradesco S.A. and its subsidiaries (the "Bank"), which comprise the consolidated balance sheet as at December 31, 2010 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting practices and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Brazilian and International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material

misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Banco Bradesco S.A. and its subsidiaries as at December 31, 2010, and their financial performance and their cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

São Paulo, April 14, 2011

PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5

Luís Carlos Matias Ramos Contador CRC 1SP171564/O-1	
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Bradesco _____

Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS)

Consolidated Statement of Income

		R\$ thousand	
		Years ended December 31	
	Note	2010	2009
Interest and similar income	6	63,772,183	55,165,229
Interest and similar expenses	6	(31,000,892)	(27,974,717)
Net interest income		32,771,291	27,190,512
Fee and commission income	7	9,421,485	7,866,601
Fee and commission expenses	7	(26,947)	(19,219)
Net fee and commission income		9,394,538	7,847,382
Net gains/(losses) on financial instruments classified as held for trading	8	2,212,733	5,983,781
Net gains/(losses) on financial instruments classified as available for sale	9	754,416	757,255
Net gains/(losses) of foreign exchange operations	10	(682,961)	(897,638)
Income from insurance and pension plans	11	2,577,730	1,778,016
Impairment of loans and advances	12	(5,756,125)	(10,809,611)
Personnel expenses	13	(8,794,017)	(7,334,164)
Other administrative expenses	14	(9,761,445)	(8,138,058)
Depreciation and amortization	15	(1,966,433)	(1,516,529)
Other operating income/(expenses)	16	(6,002,663)	(3,024,640)
Operating profit		14,747,064	11,836,306
Equity in the earnings of associates	27	577,053	728,867
Income before income taxes		15,324,117	12,565,173
Income and social contribution taxes	17	(5,271,924)	(4,264,330)
Net income for the year		10,052,193	8,300,843
Attributable to shareholders:			
Controlling shareholders		9,939,575	8,283,007
Non-controlling shareholders		112,618	17,836
Basic income per share on the weighted average number of shares attributable to shareholders			
(expressed in R\$ per share):			
– Earnings per common share	18	2.52	2.12
– Earnings per preferred share	18	2.77	2.34

The Notes are an integral part of the Consolidated Financial Statements.

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Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS)

Consolidated Statement of Comprehensive Income

	R\$ thousand	
	Years ended December 31	
	2010	2009
Net income for the year	10,052,193	8,300,843
Unrealized gains on financial assets available for sale	651,063	3,486,555
Exchange differences on translations of foreign operations	(11,708)	-
Tax effect	(255,742)	(1,394,623)
Total comprehensive income for the year	10,435,806	10,392,775
Attributable to shareholders:		
Controlling shareholders	10,323,188	10,374,939
Non-controlling shareholders	112,618	17,836

The Notes are an integral part of the Consolidated Financial Statements.

Bradesco _____

Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS)

Consolidated Balance Sheet

		December 31		R\$ thousand
	Note	2010	2009	January 1, 2009
Assets				
Cash and balances with banks	19	80,960,127	24,850,091	22,472,035
Loans and advances to banks	20	64,715,412	82,721,843	61,815,157
Loans and advances to customers	21	210,280,182	174,240,350	167,510,190
Financial assets held for trading	22a	75,234,191	54,480,534	68,281,973
Financial assets available for sale	23	40,179,144	44,046,416	30,091,362
Investments held to maturity	24	3,394,307	3,882,979	4,096,451
Assets pledged as collateral	25	79,700,612	60,072,653	36,124,618
Non-current assets held for sale	26	412,142	455,874	325,980
Investments in associated companies	27	2,298,200	1,431,157	1,033,006
Tangible assets	29	3,669,281		