

## Brazil's Bradesco Bank Boosts Profit by 2.4% to US\$ 2.6 Billion

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Bradesco, Brazil's biggest private bank, posted net income of 4.1 billion Brazilian reais (US\$ 2.6 billion) in the first half of this year, according to information disclosed by the organization. The value represents growth of 2.4% over the same period in 2007.

The organization's loan portfolio reached 181.602 billion reais (US\$ 115.973 billion) at the end of the semester, 38.8% greater than at the end of June 2007. Loans to individuals reached 65.872 billion reais (US\$ 42 billion) while loans to corporate clients totaled 115.730 billion reais (US\$ 73 billion).

Adjusted net income stood at 3.909 billion reais (US\$ 2.5 billion) from January to June this year, representing growth of 11.5% over the same half in 2007.

Shareholders' equity stood at 33.711 billion reais (US\$ 21.5 billion) in the first half of 2008, 22.5% growth over the first half in 2007 and 2.4% greater than in the previous quarter.

Return on average equity dropped from 31.5% to 27.2%. Bradesco's total assets under management, comprising investment funds, managed portfolios and third party Funds rose to 184.385 billion reais (US\$ 117,750 billion), growth of 14.3% in 12 months.

Total assets in June 2008 stood at 403.271 billion reais (US\$ 257.533 billion), an increase of 38.8% in relation to June 2007 and 13.4% over the previous quarter.

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