	Form Version 1.0	KLSE (CO. NO. 30632-P) LISTING DEPARTMENT
	Financial Result Announcement Reference No BB-000222-52854	
Submitting Merchant Bank (if applicable)	:	1 MAR 2000 <i>Wan</i>
Submitting Secretarial Firm Name (if applicable)	:	
* Company name	:	Bridgecon Holdings Berhad
* Stock name	:	BC-BHD
* Stock code	:	9458
* Contact person	:	Christine Lee
* Designation	:	Secretary

* Financial Year End : 12/31/99 16

* Quarter : 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other

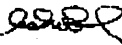
Quarterly report on consolidated results for the financial period ended

* 12/31/99 16

* The figures have been audited have not been audited .

CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	12/31/99 <input checked="" type="checkbox"/> 16	12/31/98 <input checked="" type="checkbox"/> 16	12/31/99 <input checked="" type="checkbox"/> 16	12/31/98 <input checked="" type="checkbox"/> 16
	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000	[dd/mm/yyyy] RM'000
1 (a) Turnover	24,081		24,081	164,609
(b) Investment income				
(c) Other income including interest income	-443		300	5,457
2 (a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	-88,103		-85,022	-24,371
(h) Less interest on borrowings	7,824		18,377	10,908
(c) Less depreciation and amortisation	1,747		7,167	7,880
(d) Exceptional items				2,324


 BRIDGECON HOLDINGS BERHAD (272302-V)
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(e)	Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	-97,676		-120,438	-49,937
(f)	Share in the results of associated companies	533		-118	-598
(g)	Profit/(loss) before taxation, minority interests and extraordinary items	-97,141		-120,554	-50,535
(h)	Taxation				2,428
(i)	Profit/(loss) after taxation before deducting minority interests	-97,141		-120,554	-48,107
(ii)	Less minority interests				3,593
(j)	Profit/(loss) after taxation attributable to members of the company	-97,141		-120,554	-50,710
(k)	Extraordinary items				
(l)	Less minority interests				
(m)	Extraordinary items attributable to members of the company				
(n)	Profit/ (loss) after taxation and extraordinary items attributable to members of the company	-97,141		-120,554	-50,710
3	(a) Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any :				
	(i) Basic (based on ordinary shares - sen)	-487.00		-604.00	-254.00
	(ii) Fully diluted (based on ordinary shares - sen)				
4	(a) Dividend per share (sen)				
	(b) Dividend Description				

		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
5)	Net tangible assets per share (RM)	-5.7500	0.2900

Remark :

Please attach the full Financial Result Announcement here :

Kindly note that only attachment prepared using Microsoft Word and Microsoft Excel are to be attached.

09/03/00

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BRIDGECON HOLDINGS BERHAD (272302-V)

29 February 2000

UNAUDITED RESULTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 1999

CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
	Current Year Quarter 31/12/1999 RM'000	Preceding Year Corresponding Quarter 31/12/1998 RM'000	Current Year Quarter 31/12/1999 RM'000	Preceding Year Corresponding Quarter 31/12/1998 RM'000
1 (a) Turnover	21,081	N/R	98,878	184,608
(b) Investment income	-	N/R	-	-
(c) Other income including interest income	(443)	N/R	308	5,457
2 (a) Operating loss before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	(88,103)	N/R	(95,022)	(24,371)
(b) Interest on borrowings	(7,624)	N/R	(18,247)	(18,900)
(c) Depreciation and amortisation	(1,747)	N/R	(7,167)	(7,990)
(d) Exceptional items	-	N/R	-	2,324
(e) Operating loss after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	(97,574)	N/R	(120,436)	(49,937)
(f) Share in the results of associated companies	333	N/R	(118)	(598)
(g) Loss before taxation, minority interests and extraordinary items	(97,141)	N/R	(120,554)	(50,535)
(h) Taxation	-	N/R	-	2,428
(i) (i) Loss after taxation before deducting minority interests	(97,141)	N/R	(120,554)	(48,107)
(ii) Less minority interests	-	N/R	(1)	(2,603)
(j) Loss after taxation attributable to members of the company	(97,141)	N/R	(120,555)	(50,710)
(k) (i) Extraordinary items	-	N/R	-	-
(ii) Less minority interests	-	N/R	-	-
(iii) Extraordinary items attributable to members of the company	-	N/R	-	-
(l) Loss after taxation and extraordinary items attributable to members of the company	(97,141)	N/R	(120,555)	(50,710)
3 (a) Earnings per share				
(i) Basic (based on 19,950,000 ordinary shares (1008: N/R)) (sen)	(487)	N/R	(604)	(254)
(ii) Fully diluted (sen)	N/A	N/R	N/A	N/R
4 (a) Dividend per share (sen)	Nil	N/R	Nil	N/R
(b) Dividend Description	Nil	N/R	Nil	N/R

N/R denotes: Not Required
N/A denotes: Not Applicable



Bridgecon Holdings Berhad

**CONSOLIDATED BALANCE SHEET
UNAUDITED RESULTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 1999**

	AS AT END OF CURRENT QUARTER 31/12/1999 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/1998 RM'000
Fixed Assets	76,091	81,839
Investment in Associated Companies	4,524	6,892
Long Term Investments	425	592
Intangible Assets	148	207
Current Assets		
<i>Stocks</i>	70	1,301
<i>Trade Debtors</i>	40,435	88,293
<i>Other Debtors</i>	15,606	54,476
<i>Land and Development Expenditure</i>	10,769	10,094
<i>Contract Work-In-Progress</i>	9,224	17,366
<i>Deposits, Cash and Bank Balances</i>	2,207	5,629
	78,311	177,159
Current Liabilities		
<i>Short Term Borrowings</i>	165,830	146,743
<i>Trade Creditors</i>	56,472	59,070
<i>Other Creditors</i>	11,678	13,597
<i>Taxation</i>	4,330	3,951
	238,210	223,361
Net Current Assets or Current Liabilities	(159,899)	(46,202)
	(78,711)	43,328
Shareholders' Funds		
Share Capital	19,950	19,950
Reserves		
<i>Share Premium</i>	16,652	16,652
<i>Revaluation Reserve</i>	7,113	7,113
<i>Reserve/(Goodwill) on consolidation</i>	(8,580)	(8,574)
<i>Retained Profit</i>	(149,639)	(29,085)
	(114,504)	6,056
Minority Interests	11,665	11,664
Deferred Taxation	159	159
Long Term Liabilities	23,969	25,449
	(78,711)	43,328
Net tangible assets per share (sen)	(575)	29

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Bridgecon Holdings Berhad

NOTES**1. ACCOUNTING POLICIES**

The accounts of the Group and of the Company are prepared in accordance with the Malaysian Accounting Standards Board. The method of computation and basis of consolidation are consistent with the last audited financial statement of 31 December 1998.

The accompanying consolidated accounts of the Group and the Company have been prepared on the basis that the Group and the Company will continue as a going concern. The validity of this basis depends on the successful implementation of the Corporate Debt Restructuring Committee Proposal (CDRC Proposal). The accounts do not include any adjustment that would result if the CDRC Proposal has been finalised and implemented successfully within the anticipated time frame.

The Directors are of the opinion that the CDRC Proposal will be successfully implemented within the anticipated time frame.

2. EXCEPTIONAL ITEM

There was no exceptional item in the quarterly financial statement under review.

3. EXTRAORDINARY ITEM

There was no extraordinary item in the quarterly financial statement under review.

4. TAXATION

There was no provision for income tax for the twelve months period ended 31 December 1999 due to tax loss position.

5. PRE-ACQUISITION PROFIT

There was no pre-acquisition profits or losses for the current financial year.

6. PROFIT ON SALE OF INVESTMENTS AND/OR PROPERTIES

There were no profits on sale of investments and/or properties for the current financial year.



Bridgecon Holdings Berhad

7. **QUOTED SECURITIES**

(a) There were no purchase or disposal, nor profits on disposal of quoted securities during the current financial year.

(b) Investments in quoted shares as at end of the financial year.

	RM'000
Shares at cost	<u>4</u>
Market value	<u>7</u>

8. **CHANGES IN THE COMPOSITION OF THE COMPANY**

There were no changes in the composition of the Group during the current financial year.

9. **STATUS OF CORPORATE PROPOSALS**

The Group's corporate debt restructuring exercise facilitated by the Corporate Debt Restructuring Committee ("CDRC") of Bank Negara Malaysia is pending finalisation.

10. **SEASONAL OR CYCLICAL FACTORS**

The business operations of the Group were not materially affected by any seasonal or cyclical fluctuations.

11. **ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES**

There were no issuance and repayment of debt and equity securities during the year under review.

12. **GROUP BORROWINGS**

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings			
-Denominated in RM	7,583	144,910	152,493
-Denominated in USD	-	13,337	13,337
	<u>7,583</u>	<u>158,247</u>	<u>165,830</u>
Long term borrowings	16,250	-	16,250
	<u>23,833</u>	<u>158,247</u>	<u>182,080</u>

The Company and its subsidiaries have defaulted on all of the above bank borrowings. The Group is currently negotiating with the Lenders to restructure the bank borrowings.



Bridgecon Holdings Berhad

13. CONTINGENT LIABILITIES

RM'000

Corporate guarantees issued in respect of banking credit facilities granted to subsidiary companies

132,166

14. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no financial instrument with off balance sheet risk during the financial year.

15. MATERIAL LITIGATION

In respect of the claim made against Bridgecon Holdings Berhad ("BHB") by Arab-Malaysian Merchant Bank Berhad ("AMMB") for amount outstanding under facilities granted by AMMB of a total sum of RM59,905,605.42, the court hearing with AMMB fixed on 9 February 2000 has been adjourned to 9 May 2000.

In respect of the claim made against Bridgecon Engineering Sdn Bhd ("BESB") by Arab Malaysian Bank Berhad ("AMB") for amount outstanding under facilities granted by AMB of RM10,151,895.31, Judgement in Default of Defence has been obtained against BESB and BHB on 10 March 1999. The Company's solicitors has applied for the stay of execution of the Judgement.

The above two legal cases are pending the finalisation of the Group's debt restructuring exercise and there is still an unofficial standstill agreement between the Company and the Lenders as was previously announced to the Exchange on 14 May 1999.

Save as disclosed above, there were no pending material litigations for the financial quarter under review.

16. SEGMENTAL REPORTING

	Turnover	Loss before taxation	Tangible assets employed
	RM'000	RM'000	RM'000
Construction	94,365	(66,927)	94,165
Manufacturing	4,000	(3,126)	40,008
Others	513	(50,501)	25,326
	<u>98,878</u>	<u>(120,554)</u>	<u>159,499</u>

17. EXPLANATORY COMMENTS ON FINANCIAL RESULTS

No comments are required on the changes in quarterly result as this is the second quarterly report of the Group.



Bridgecon Holdings Berhad

18. REVIEW OF PERFORMANCE OF THE COMPANY

The construction sector is expected to gain momentum with the continuing improvement in the Malaysian economy and reduction in interest rates. For the twelve months period ended 31 December 1999, the Group recorded a lower turnover of RM98.9 million which is 39.9% lower compared to RM164.6 million registered in the previous twelve months period ended 31 December 1998.

The Group recorded a consolidated loss before tax of RM120.6 million for the year ended 31 December 1999 compared to a consolidated loss before tax of RM50.5 million attained in the previous financial year ended 31 December 1998. The loss arising is attributed to the lower turnover, provision for doubtful debts and high borrowing costs. The above has significantly resulted in substantial reduction of the NTA of the Group and the Company.

19. CURRENT YEAR PROSPECTS

The prospects of the Group shall to a large extent depend on the finalisation of the proposed debt restructuring exercise and to be duly implemented.

20. DIVIDEND

No dividend has been declared for the twelve months period ended 31 December 1999. (1998: Nil)

21. YEAR 2000 (Y2K) COMPLIANCE

To-date, the Group has not encountered any problems related to the Y2K issue.

By Order of the Board
BRIDGECON HOLDINGS BERHAD


DATO OTHMAN HJ. MOHD. TAIB
Executive Director

c.c. Securities Commission