



ENTERTAINMENT & MULTIMEDIA LIMITED

PRESS RELEASE

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For Immediate Release:

Stock Symbol: TSE:BFS

BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES THIRD QUARTER RESULTS

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario, is pleased to report record growth in its unaudited consolidated financial and operating results for the third quarter ended February 2, 2002.

Sales for the first nine months were \$6,528,562 compared to \$5,161,257 during the same period last year, representing an increase of 27%. Operating earnings were \$1,684,469 (\$0.21 per share) compared to \$1,215,375 (\$0.15 per share), a 39% increase over the same period last year. Net earnings for the first nine months were \$784,466 (\$0.10 per share) compared to \$356,021 (\$0.04 per share) for the same period last year, an increase of 120%.

Sales for the third quarter were \$2,624,270 compared to \$1,687,733 during the same quarter last year, representing an increase of 56%. Operating earnings were \$696,465 (\$0.09 per share) compared to \$302,372 (\$0.04 per share) for the same period last year, an increase of 130%. Net earnings for the third quarter were \$402,591 (\$0.05 per share) compared to \$16,970 (\$0.00 per share) for the same period last year.

Denis B.E. Donnelly, President and CEO stated, "I am very pleased with these results and remain very optimistic about our future. I believe that BFS has the financial and operational capacity to continue to grow its video distribution business."

FINANCIAL HIGHLIGHTS (unaudited)

Table with 5 columns: Metric, Thirty-nine Weeks Ended Feb. 2, 2002, Thirty-nine Weeks Ended Feb. 3, 2001, Thirteen Weeks Ended Feb. 2, 2002, Thirteen Weeks Ended Feb. 3, 2001. Rows include Sales, Operating earnings (EBITDA), Net earnings, Operating earnings per share (EBITDA), and Net earnings per share.

BFS Entertainment & Multimedia Limited manufactures, markets and distributes under the BFS Video and American Home Treasures video labels, a wide range of entertainment home videos and DVD's for resale to retail and catalogues throughout North America. The company's strategy is to continue to acquire new programming for North America and to expand its distribution channels. The Company is also continuing to look for small companies that can be acquired to fit the current business model.

(SEC Rule 12g exemption #82-4245)

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