



PRESS RELEASE

Thursday, March 15, 2007

**BFS ENTERTAINMENT & MULTIMEDIA LIMITED
ANNOUNCES THIRD QUARTER RESULTS**

For Immediate Release:

Stock Symbol: TSX Venture Exchange: BFS

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario announces its unaudited consolidated financial and operating results for the third quarter ended February 3, 2007.

Sales for the first nine months were \$8,480,485 compared to \$7,931,420 last year, a 7% increase. Net earnings for the first nine months were \$697,119 (\$0.09 per share) compared to \$386,361 (\$0.05 per share) for the same period last year, an 80% increase.

Sales for the third quarter were \$2,975,028 compared to \$3,287,673 during the same quarter last year. Net earnings for the third quarter were \$272,203 (\$0.04 per share) compared to \$249,669 (\$0.03 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "We are very satisfied with the first nine months sales and earnings and are excited with the prospects for our business. Our results have allowed us to recently declare a cash dividend to all common shareholders and BFS is now well positioned to pursue new initiatives and opportunities. We look forward to a successful year and future."

FINANCIAL HIGHLIGHTS

(unaudited and not reviewed by an auditor)

	Thirty-nine Weeks Ended Feb. 3, 2007	Thirty-nine Weeks Ended Feb. 4, 2006	Thirteen Weeks Ended Feb. 3, 2007	Thirteen Weeks Ended Feb. 4, 2006
Sales	\$ 8,480,485	\$ 7,931,420	\$ 2,975,028	\$ 3,287,673
Earnings before income taxes	1,099,117	631,860	447,232	392,867
Income taxes	401,998	245,499	175,029	143,198
Net earnings	697,119	386,361	272,203	249,669
Basic and diluted earnings per share	\$ 0.09	\$ 0.05	\$ 0.04	\$ 0.03

The financial information included in this release is qualified in its entirety by and should be read together with the unaudited consolidated financial statements for the thirty-nine weeks ended February 3, 2007 and the notes thereto as filed on SEDAR.

BFS acquires exclusive rights to film and television programming for home video distribution and broadcast. Distribution rights are obtained by license, acquisition and co-production from various independent production and television broadcast companies. These programming rights are developed into home video products for North American distribution and where applicable, are licensed internationally.

Programming includes classic dramas, mystery, comedy, sports and documentaries and is sold under the **BFS Video** and **American Home Treasures** video brands. North American distribution (75% of which is in the United States) is through national retailers, distributors, mail order companies and BFS' direct to consumer division.

BFS' strategy is to continue to acquire new programming and to expand its proprietary programme development, international distribution and direct to consumer electronic delivery.

(SEC Rule 12g exemption #82-4245)

For further information, please contact:

John Grzybowski, MBA, CA

Chief Financial Officer

E-mail ir@bfsent.com

Tel (905) 884-2323

Fax (905) 884-8292

Corporate Website: www.bfsent.com