

P R E S S R E L E A S E

Friday, March 28, 2008

For Immediate Release

Stock Symbol: TSX Venture Exchange: BFS

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

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario announces its unaudited consolidated financial and operating results for the third quarter ended February 2, 2008.

Sales for the first nine months were \$7,457,732 compared to \$8,780,485 last year, a 15% decrease. Net income for the first nine months was \$305,481 (\$0.04 per share) compared to net income of \$697,119 (\$0.09 per share) for the same period last year.

Sales for the third quarter were \$2,827,476 compared to \$2,975,028 during the same quarter last year. Net income for the third quarter was \$154,977 (\$0.02 per share) compared to \$272,203 (\$0.04 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "The lower sales revenue and earnings compared to the prior year continue to reflect the impact of a weaker United States dollar and a softer United States economy. BFS is actively developing areas of growth within the direct to consumer division, including the new Bodhi Lifestyle™ catalogue and is confident these will provide incremental revenue and earnings. The new direct to consumer Health and Wellness Division (test site: bodhilifestyle.com) is anticipated to officially rollout in the Fall. The board of directors has decided to defer the declaration of a dividend this year and to focus on enhancing shareholder value with increased investment in the product line and the new catalogue division. The board anticipates resumption of an annual dividend payment next year."

FINANCIAL HIGHLIGHTS <i>(unaudited and not reviewed by an auditor)</i>	Thirty-Nine Weeks Ended Feb. 2, 2008	Thirty-Nine Weeks Ended Feb. 3, 2007	Thirteen Weeks Ended Feb. 2, 2008	Thirteen Weeks Ended Feb. 3, 2007
Sales	\$ 7,457,732	\$ 8,780,485	\$ 2,827,476	\$ 2,975,028
Income before income taxes	500,980	1,099,117	254,532	447,232
Income taxes	195,499	401,998	99,555	175,029
Net income	305,481	697,119	154,977	272,203
Basic and diluted earnings per share	\$ 0.04	\$ 0.09	\$ 0.02	\$ 0.04

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 2, 2008 and the notes thereto as filed on SEDAR.

BFS is a recognised independent manufacturer and distributor of home video with head office in Toronto, Ontario and sales office in Los Angeles, California, the company has been in business for 27 years and public for the past 13 years.

BFS acquires exclusive rights to film and television programming for home video distribution and broadcast where applicable. 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, documentaries and health and wellness and is sold under the **BFS Video**, **American Home Treasures** and **Bodhi Lifestyle™** brands. North American distribution 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)

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