



ENTERTAINMENT & MULTIMEDIA LIMITED

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

Thursday, March 29, 2001

For Immediate Release

Stock Symbol: TSE: BFS

BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES RECORD NINE MONTH SALES

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario, is pleased to report for the first nine months a 32% increase in operating earnings over the same period last year and a 20% increase in sales.

Sales for the nine months were \$5,161,257 compared to \$4,304,446 during the same period last year, representing an increase of 20%. Operating earnings were \$1,215,375 (\$0.15 per share) compared to \$919,735 (\$0.12 per share), a 32% increase over the same period last year. Net earnings for the nine months were \$356,021 (\$0.04 per share) compared to \$330,905 (\$0.04 per share) for the same period last year, an increase of 8%. Sales for the third quarter were \$1,687,733 compared to \$1,815,199 during the same quarter last year. Operating earnings were \$302,372 (\$0.04 per share) compared to \$411,655 (\$0.05 per share). Net earnings for the third quarter were \$16,970 (\$0.00 per share) compared to \$140,423 (\$0.02 per share) for the same period last year.

Commenting on the Company's results, Denis Donnelly, President and C.E.O. said, "Whilst the third quarter results in comparison to the prior year are due to the timing of orders, the overall nine month results are more indicative of our growth trend. We are on track with our strategy, continue to experience strong revenue growth and our outlook for the full year remains positive. We also continue to search for additional complementary acquisitions that will blend with our current business model and accelerate our growth."

FINANCIAL HIGHLIGHTS (unaudited)

Table with 5 columns: Metric, Thirty-nine Weeks Ended Feb. 3, 2001, Thirty-nine Weeks Ended Jan. 29, 2000, Thirteen Weeks Ended Feb. 3, 2001, Thirteen Weeks Ended Jan. 29, 2000. Rows include Sales, Operating earnings (EBITDA), Net earnings, EBITDA per share, 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 including an E-Commerce site for consumer direct sales. 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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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS:

This press release contains certain forward-looking statements that reflect the Company's current view of future events, business outlook and anticipated financial performance. This information is subject to important risks, uncertainties and assumptions that are difficult to predict. The results or events predicted in this announcement may differ materially from actual results or events.