



ENTERTAINMENT & MULTIMEDIA LIMITED

PRESS RELEASE

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For Immediate Release

Stock Symbol: TSE:BFS

BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES RESULTS FOR FISCAL 2002

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario, today reported its consolidated operating results for the fiscal year ended May 4, 2002.

Sales for the fiscal year ended May 4, 2002 were \$8,502,166 compared to \$6,906,617 for the previous fiscal year, an increase of 23%.

For the fiscal year, operating earnings before interest, income taxes and amortization (EBITDA) were \$2,003,943 or \$0.25 per share, compared to \$1,485,007 or \$0.18 per share for the prior fiscal year, an increase of 35%. Net earnings for the fiscal year were \$541,722 or \$0.07 per share, compared to \$304,857 or \$0.04 per share for the previous fiscal year, an increase of 78%.

Denis B.E. Donnelly, President and CEO stated, "I am very pleased with our performance during the past fiscal year with sales increasing by 23% and net earnings by 78%. We will continue to focus and expand our profitable core business by broadening our range of titles, while we look for compatible companies that can be acquired and will fit our existing business model."

Table with 3 columns: Financial Highlights (audited), Fiscal years ended May 4, 2002, and Fiscal years ended May 5, 2001. Rows include Sales, Operating earnings (EBITDA), Net earnings, Operating earnings per share (EBITDA), Basic earnings per share, and Diluted 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 DVDs 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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