

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

Thursday, July 26, 2007

For Immediate Release

Stock Symbol: TSX Venture Exchange: BFS

**BFS ENTERTAINMENT & MULTIMEDIA LIMITED
ANNOUNCES RESULTS FOR FISCAL 2007**

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario, today reported its consolidated operating results for the fiscal year ended May 5, 2007.

Sales for the fiscal year ended May 5, 2007 were \$11,009,798 compared to \$9,975,179 for the previous fiscal year, an increase of 10%.

Earnings before income taxes for the fiscal year were \$1,203,450 compared to \$521,404 for the same period last year. Net earnings for the fiscal year were \$787,408 or \$0.10 per share, compared to \$344,875 or \$0.04 per share for the previous fiscal year, an increase of 128%.

Denis B.E. Donnelly, President and CEO, stated, "In Fiscal 2007, we accomplished our goals with BFS reporting record sales and net earnings.

In January, BFS' strong balance sheet enabled the company to extend the benefit to shareholders by paying out a dividend of three cents per common share; as well, our strong cash flows over the past several years have eliminated our past bank debt and produced cash balances of over \$1.6 million as at May 5, 2007.

BFS is now well positioned to accelerate its sales and profitability growth with new and exciting product offerings planned for Spring 2008, which will complement and continue to exploit its successful business model."

FINANCIAL HIGHLIGHTS (audited)	Fiscal years ended	
	May 5, 2007	May 6, 2006
Sales	\$ 11,009,798	\$ 9,975,179
Earnings before income taxes	1,203,450	521,404
Income taxes	416,042	176,529
Net earnings	787,408	344,875
Basic and diluted earnings per share	\$ 0.10	\$ 0.04

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 (76% 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)

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