

**P R E S S   R E L E A S E**

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For Immediate Release

Stock Symbol: TSX Venture Exchange: BFS

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

**BFS Entertainment & Multimedia Limited** of Richmond Hill, Ontario, announced its unaudited consolidated financial and operating results for the first quarter ended August 2, 2008.

Sales for the quarter were \$1,967,096 compared to \$1,950,702 during the same quarter last year. Net and comprehensive loss for the quarter was \$157,153 (\$0.02 per share) compared with a net and comprehensive profit of \$56,710 (\$0.01 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "Our first quarter is traditionally our weakest quarter. During the first quarter of fiscal 2009, we were able to maintain our sales revenue in the face of collapsing U.S. consumer demand and a declining U.S. economy. Our new marketing initiatives are developing as anticipated and we are confident that they will contribute additional 2009 revenues and earnings in the second half of the year."

<b>FINANCIAL HIGHLIGHTS</b> (unaudited and not reviewed by an auditor)	Thirteen weeks ended	
	<b>August 2, 2008</b>	August 4, 2007
Sales	\$ <b>1,967,096</b>	\$ 1,950,702
Income (loss) before income taxes	<b>(235,037)</b>	101,580
Income taxes (recovered)	<b>(77,884)</b>	44,870
Net and comprehensive income (loss)	<b>(157,153)</b>	56,710
Basic and diluted earnings (loss) per share	\$ <b>(0.02)</b>	\$ 0.01

BFS is a recognised independent manufacturer and distributor of home video with head office in Toronto, Ontario and sales office in Los Angeles, California.

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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