



ENTERTAINMENT & MULTIMEDIA LIMITED

PRESS RELEASE

Monday, October 2, 2006

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 5, 2006.

Sales for the quarter were \$2,170,625 compared to \$1,846,689 during the same quarter last year, representing an increase of 18%. Net earnings for the quarter were \$129,805 (\$0.02 per share) compared to \$3,840 (\$0.00 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "Our first quarter earnings are a marked improvement over the breakeven result we had in the same period last year. Our company is well positioned to take advantage of new opportunities to acquire and invest in additional quality programming and libraries. We look forward to a successful year."

**FINANCIAL HIGHLIGHTS** *(unaudited and not reviewed by an auditor)*

	Thirteen weeks ended	
	August 5, 2006	August 6, 2005
Sales	\$ 2,170,625	\$ 1,846,689
Earnings before income taxes	206,350	5,979
Income taxes	76,545	2,139
Net earnings	129,805	3,840
Basic and diluted earnings per share	\$ 0.02	\$ 0.00

**BFS Entertainment & Multimedia Limited** acquires exclusive distribution rights to film and television programming. Rights are obtained by licensing, 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 documentary and is sold under the **BFS Video** and **American Home Treasures** video brands. North American distribution is through national retailers, distributors, mail order companies and BFS' own direct to consumer division with 75% of its business in the United States.

The Company's 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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