

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 4, 2007.

Sales for the quarter were \$1,950,702 compared to \$2,170,625 during the same quarter last year. Net income for the quarter was \$56,710 (\$0.01 per share) compared to \$129,805 (\$0.02 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "Our first quarter is traditionally our weakest quarter. Our lower sales revenue and earnings from the prior year reflect the impact of a stronger Canadian dollar versus the United States dollar during the quarter. It is anticipated for the future that the addition of the recently announced Bodhi Lifestyle™ division will offset the impact of the weak U.S. dollar on earnings."

FINANCIAL HIGHLIGHTS (unaudited and not reviewed by an auditor)	Thirteen weeks ended	
	August 4, 2007	August 5, 2006
Sales	\$ 1,950,702	\$ 2,170,625
Income before income taxes	101,580	206,350
Income taxes	44,870	76,545
Net income	56,710	129,805
Basic and diluted earnings per share	\$ 0.01	\$ 0.02

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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