



ENTERTAINMENT & MULTIMEDIA LIMITED

PRESS RELEASE

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For Immediate Release:

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BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES SECOND QUARTER RESULTS

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario, is pleased to report continued growth in its unaudited consolidated financial and operating results for the second quarter ended November 3, 2001.

Sales for the first six months were \$3,904,292 compared to \$3,473,524 during the same period last year, representing an increase of 12%. Operating earnings were \$988,004 (\$0.12 per share) compared to \$913,003 (\$0.11 per share), an 8% increase over the same period last year. Net earnings for the first six months were \$381,875 (\$0.05 per share) compared to \$339,051 (\$0.04 per share) for the same period last year, an increase of 13%.

Sales for the second quarter were \$2,285,704 compared to \$2,190,852 during the same quarter last year, representing an increase of 4%. Operating earnings were \$595,745 (\$0.07 per share) compared to \$680,778 (\$0.09 per share) for the same period last year. Net earnings for the second quarter were \$294,078 (\$0.04 per share) compared to \$393,576 (\$0.05 per share) for the same period last year.

Denis B.E. Donnelly, President and CEO stated, "Our results continue to meet our expectations, which we are pleased with, considering the slowing economy. We enter the balance of the fiscal year well positioned with a strong lineup of new titles for 2002."

Table with 5 columns: Financial Highlights (unaudited), Twenty-six Weeks Ended Nov. 3, 2001, Twenty-six Weeks Ended Nov. 4, 2000, Thirteen Weeks Ended Nov. 3, 2001, Thirteen Weeks Ended Nov. 4, 2000. Rows include Sales, Operating earnings (EBITDA), Net earnings, Operating earnings per share (EBITDA), and Net 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 DVD's 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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