



ENTERTAINMENT & MULTIMEDIA LIMITED

PRESS RELEASE

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For Immediate Release:

Stock Symbol: TSX Venture Exchange: BFS

BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES SECOND QUARTER RESULTS

BFS Entertainment & Multimedia Limited of Richmond Hill, Ontario announces its unaudited consolidated financial and operating results for the second quarter ended November 4, 2006.

Sales for the first six months were \$5,505,457 compared to \$4,643,747 last year, a 19% increase. Net earnings for the first six months were \$424,916 (\$0.05 per share) compared to net earnings of \$136,692 (\$0.02 per share) for the same period last year.

Sales for the second quarter were \$3,334,832 compared to \$2,797,058 during the same quarter last year, a 19% increase. Net earnings for the second quarter were \$295,111 (\$0.04 per share) compared to \$132,852 (\$0.02 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "We are pleased that our first six months' sales and earnings have met our expectations. BFS' strong balance sheet is now providing us the resources and flexibility to pursue our strategic objectives of acquiring and producing proprietary programming and the opportunity to acquire new libraries and businesses."

Table with 5 columns: Financial Highlights, Twenty-six Weeks Ended Nov. 4, 2006, Twenty-six Weeks Ended Nov. 5, 2005, Thirteen Weeks Ended Nov. 4, 2006, Thirteen Weeks Ended Nov. 5, 2005. Rows include Sales, Earnings before income taxes, Income taxes, Net earnings, and Basic and diluted earnings per share.

The financial information included in this release is qualified in its entirety and should be read together with the unaudited consolidated financial statements for the thirteen and twenty-six weeks ended November 4, 2006 and the notes thereto as filed on SEDAR.

BFS Entertainment & Multimedia Limited acquires exclusive rights to film and television programming for home video distribution and broadcast when applicable. Distribution 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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