

**P R E S S   R E L E A S E**

Friday, December 19, 2008

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 1, 2008.

Sales for the first six months were \$4,737,836 compared to \$4,630,256 last year, a 2% increase. Net and comprehensive income for the first six months was \$27,644 (\$0.00 per share) compared to \$150,504 (\$0.02 per share) for the same period last year.

Sales for the second quarter were \$2,770,740 compared to \$2,679,554 during the same quarter last year, a 3% increase. Net and comprehensive income for the second quarter was \$184,797 (\$0.02 per share) compared to \$93,794 (\$0.01 per share) in the same quarter last year.

Denis B.E. Donnelly, President and CEO stated, "In spite of the deepening U.S. recession and global financial crisis, we have been successful in maintaining our revenue base. As the majority of our customers are in the U.S., the recent weakening Canadian dollar against the United States dollar will have a favourable impact on our sales.

Our new marketing initiatives are progressing as anticipated and we are confident that they will have a positive impact on 2009 revenues and earnings in the second half of the year."

**FINANCIAL HIGHLIGHTS**

*(unaudited and not reviewed by an auditor)*

	<b>Twenty-six Weeks Ended Nov. 1, 2008</b>	Twenty-six Weeks Ended Nov. 3, 2007	<b>Thirteen Weeks Ended Nov. 1, 2008</b>	Thirteen Weeks Ended Nov. 3, 2007
Sales	\$ 4,737,836	\$ 4,630,256	\$ 2,770,740	\$ 2,679,554
Income before income taxes	49,920	246,448	284,957	144,868
Income taxes	22,276	95,944	100,160	51,074
Net and comprehensive income	27,644	150,504	184,797	93,794
Basic and diluted earnings per share	\$ 0.00	\$ 0.02	\$ 0.02	\$ 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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