

STATEMENT OF EARNINGS AND DEFICIT
(unaudited)

	<u>Three months ended</u>		<u>Nine months ended</u>	
	<u>September 30 2005</u>	September 30 2004	<u>September 30 2005</u>	September 30 2004
	\$	\$	\$	\$
Revenues				
Advertising	600 919	419 284	1 766 500	1 205 874
Other	-	1 187	3 432	5 644
	600 919	420 471	1 769 932	1 211 518
Cost of sales	204 440	146 262	574 963	392 298
Gross profit	396 479	274 209	1 194 969	819 220
Operating expenses	296 109	198 884	811 765	557 191
Earnings before other elements	100 370	75 325	383 204	262 029
Share of the loss of a company subject to significant influence	-	-	-	20 000
Corporate fees	-	50 118	-	129 909
Net earnings	100 370	25 207	383 204	117 764
Deficit, beginning of period	(2 070 781)	(2 300 223)	(2 353 615)	(2 392 780)
Deficit, end of period	(1 970 411)	(2 275 016)	(1 970 411)	(2 275 016)
Basic and diluted earnings per share	0,00	0,00	0,01	0,00
Weighted average number of common shares outstanding	28 956 743	28 935 117	28 942 405	28 935 117
Number of issued and outstanding shares	29 052 517	28 935 117	29 052 517	28 935 117

BALANCE SHEETS
(unaudited)

	<u>September 30 2005</u>	December 31 2004
	\$	\$
ASSETS		
Current		
Cash and cash equivalents	91 275	53 009
Short term investments	628 824	336 392
Accounts receivable	602 689	370 419
Prepaid expenses	20 159	1 400
	1 342 947	761 220
Long-term investment (Note 3)	-	100 000
Fixed assets	44 449	27 625
Intangible assets	6 878	8 235
	1 394 274	897 080
CURRENT LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	427 872	325 622
SHAREHOLDERS' EQUITY		
Share Capital	2 784 463	2 772 723
Other paid-in capital	152 350	152 350
Deficit	(1 970 411)	(2 353 615)
	966 402	571 458
	1 394 274	897 080

STATEMENT OF CASH FLOWS
(unaudited)

	Three months ended		Nine months ended	
	September 30 2005	September 30 2004	September 30 2005	September 30 2004
	\$	\$	\$	\$
Operating activities				
Net income	100 370	25 207	383 204	117 764
Items not affecting cash				
Amortization of capital assets	2 620	3 017	6 404	6 485
Amortization of intangible assets	618	449	1 853	3 095
Share of the loss in a company subject to significant influence	-	-	-	20 000
	<u>103 607</u>	<u>28 673</u>	<u>391 461</u>	<u>147 344</u>
Net change in non-cash working capital items	(47 191)	101 739	(149 074)	(18 712)
	<u>56 417</u>	<u>130 412</u>	<u>242 387</u>	<u>128 632</u>
Financing activities				
Issuance of common shares	11 740	-	11 740	-
	<u>11 740</u>	<u>-</u>	<u>11 740</u>	<u>-</u>
Investing activities				
Acquisition of short term investments	(100 000)	(153 051)	(292 432)	(129 044)
Disposal of long term investments	-	-	100 000	-
Acquisition of property, plant and equipment	(23 974)	(2 702)	(23 429)	(9 728)
	<u>(123 974)</u>	<u>(155 753)</u>	<u>(215 861)</u>	<u>(138 772)</u>
Net change in cash and cash equivalents	(55 817)	(25 341)	38 266	(10 140)
Cash and cash equivalents, beginning of period	147 092	89 860	53 009	74 659
Cash and cash equivalents, end of period	91 275	64 519	91 275	64 519

CORPORATED INFORMATION

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Register and Transfer Agent
Computershare
Stock Exchange
TSX Venture Exchange
Symbol: BZV
Share variation:
High: 0,275
Low/ closing: 0,035

BRANCHEZ-VOUS! inc.
NOTES TO FINANCIAL STATEMENTS
THIRD QUARTER ENDED SEPTEMBER 30, 2005

DESCRIPTION OF THE BUSINESS

BRANCHEZ-VOUS! inc. [the "Corporation"] was incorporated on April 7, 2000 under the *Canada Business Corporations Act*, and became a public Corporation on December 18, 2000.

The Corporation consists of media business', for which the majority of the revenue are derived by the sales of Internet advertising and the assets are entirely held in Canada. The Corporation was listed on the TSX on January 17, 2001.

1. SIGNIFICANT ACCOUNTING PRINCIPLES

The accompanying financial statements have been prepared on a going concern basis. The going concern basis of presentation assumes that the Corporation will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business.

Use of estimates

These financial statements have been prepared in conformity with Canadian generally accepted accounting principles. The same accounting policies as disclosed in the financial statements do not include all disclosures required under Canadian generally accepted accounting principles and accordingly should be read in conjunction with the financial statements and the notes thereto included in the Corporation's latest Annual Report.

Revenues

Revenues are recorded in the period in which the services are rendered and when expectation of collection is reasonable. Payments received prior to rendering of services are recorded as deferred revenue. Interest income is recognized as it accrues.

Non-monetary transactions

In the normal course of operations, the Corporation advertises on its various sites in exchange for goods and services. Income is determined on the basis of the fair value of the goods and services obtained.

Short-term investments

Short-term investments are recorded at the lower of cost and market value.

Earnings per share

Basic earnings per share are calculated using the weighted average number of shares outstanding during the year. Diluted earnings per share are calculated using the treasury stock method, giving effect to the exercise of all dilutive factors. The treasury stock method assumes that any proceeds that could be obtained upon the exercise of options would be used to purchase common shares at the average market price during the period.

Stock option plan

The Corporation has a stock-based compensation plan, which is described in notes 6. Effective January 1, 2003, the Corporation adopted the fair value method of accounting for stock-based compensation

BRANCHEZ-VOUS! inc.
NOTES TO FINANCIAL STATEMENTS
THIRD QUARTER ENDED SEPTEMBER 30, 2005

2. CHANGE IN ACCOUNTING POLICY

Stock-based compensation and other stock-based payments

Effective January 1, 2002, the Corporation prospectively adopted the new recommendation published by the Canadian Institute of Chartered Accountants relating to stock-based compensation and other stock-based payments. The Corporation has chosen to recognize no compensation when stock options are granted to employees and directors at the prevailing market price and where there are no cash settlement features. However, direct awards of stock to employees and stock options awards granted to non-employees will continue to be accounted for in accordance with the fair value method of accounting for stock-based compensation.

During 2003, the Canadian Institute of Chartered Accountant modified its recommendations on stock-based compensation and other stock-based payments, asking the companies to measure and record as expenses all stock-based compensation granted to employees. In the last quarter of 2003 and as of January 1, 2003, the Corporation adopted this new recommendation prospectively. The application of this new guideline had no impact on the earnings of the Corporations since no options were granted during the three months period ending September 30, 2005.

3. LONG-TERM INVESTMENT

On March 21, 2003, the Corporation acquired 5,236 preferred class "D" shares in Passeport Media International inc. ["PMI"]. On April 12, 2005, the Corporation sold back to PMI the investment it held in PMI, for a consideration of \$ 100,000 in cash. This amount has been cashed on April 12, 2005 which was the same amount as its book value.

4. SHORT - TERM INVESTMENTS

The short-term investments consist of \$628,824 invested in a Investments fund with a Canadian Chartered Bank.

5. ADDITIONAL INFORMATION ON RESULTS

The non monetary transactions are summarized as follows:

	2005	2004
Sales	\$ 95,833	\$ 30, 000
Operating expenses	\$ 95, 883	\$ 30, 000

6. SEASONALITY

Management acknowledges that, while Q2 and Q4 are traditionally the most active quarter in advertising expenditures, experience from the past three years shows significant variations from quarter to quarter which were unrelated to seasonal expectations. Consequently, management does not estimate that seasonality should be a significant criteria to evaluate and predict current and future financial results of the Corporation.

BRANCHEZ-VOUS! inc.
NOTES TO FINANCIAL STATEMENTS
THIRD QUARTER ENDED SEPTEMBER 30, 2005

7. SHARE CAPITAL

Authorized

Unlimited number of shares as follows:

Common shares, voting and participating.

Preferred shares, issuable in one or more series, having the rights, privileges, restrictions and conditions as determined by the Board of Directors prior to their issuance.

Issued and outstanding

	September 30 2005	Dec 31 2004
	\$	\$
28,935,117 common shares	2 784 463	2 772
723		

Stock option plan

On April 17, 2000, the Corporation adopted a stock option plan in order to grant stock options to officers, directors, employees and consultants providing ongoing services to the Corporation. Under the terms of the plan, which is administrated by the Board of Directors, these options vest over four years and the maximum number of common shares issuable under the plan is limited to 2,893,512 shares, representing 10% of the issued and outstanding common shares.

No options were granted neither in 2004 nor in the nine months of 2005. Therefore, the Corporation did not recognize a pro forma expense nor an expense.

A summary of the Corporation's outstanding stock options are shown below:

	September 30 2005		December 31 2004	
	Options	Exercise price	Options	Exercise price
	#	\$	#	\$
Options outstanding, beginning of the period	497 899	0.1562	573,875	0.2262
Granted	—	—	—	—
Cancelled	—	—	---	---
Exercised	117 400	0.1000		
Forfeited	6 607	0.6845	---	---
Options outstanding, end of year	373 892	0.1646	573,875	0.2262
Options exercisable (vested) at end of the period	352 136	0.1685	470,375	0.2539

Additional information concerning stock options:
As at September 30, 2005

Number of	Average months	Number of options exercisable
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BRANCHEZ-VOUS! inc.
NOTES TO FINANCIAL STATEMENTS
THIRD QUARTER ENDED SEPTEMBER 30, 2005

outstanding options	remaining	Exercise price	
332,600	14	0.1000	310,844
41,292	2	0.6845	41,292
373,892	13	0.1562	352,136

As at December 31, 2004

Number of outstanding options	Average months remaining	Exercise price	Number of options exercisable
450,000	23	0.1000	346,500
123,875	6	0.6845	123,875
573,875	19	0.2262	470,375

Earnings per share

No adjustment was required to net income for purposes of calculating basic and diluted earnings per share. There was also no adjustment to the weighted average number of shares outstanding for the purpose of calculating diluted earnings per share, because to do so would be antidilutive.

8. COMMITMENTS

The Corporation has commitments under lease obligation as follows :

	September 30, 2005	Dec 31, 2004
2005	20,980	35,456
2006	48,052	10,000
Total	69,032	45,456