Q3 – 2013
Condensed Consolidated Interim Financial Statements
For the Three and Nine Months Ended
May 31, 2013 and May 31, 2012
(Unaudited)

theScore, Inc.

Condensed Consolidated Interim Statements of Financial Position
(in thousands of Canadian dollars)
(unaudited)

	May 31, 2013	August 31, 2012
ASSETS		
Current assets:		
Cash and cash equivalents (note 3)	$ 17,584	$ -
Accounts receivable	1,453	1,124
Other receivables (notes 1, 9)	3,893	1,863
Due from Remaining Group (note 7)	-	80
Prepaid expenses and deposits	238	142
	23,168	3,209
Non-current assets:		
Property and equipment (note 4)	2,051	246
Intangible assets (note 5)	7,213	7,206
Investment (note 6)	760	-
Investment in equity accounted investee (note 6)	-	916
	10,024	8,368
Total assets	$ 33,192	$ 11,577
LIABILITIES AND SHAREHOLDERS' EQUITY/FUNDED DEFICIENCY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 2,268	$ 1,799
Due to Former Parent (note 8)	-	23,574
Due to Remaining Group (note 7)	-	8,840
	2,268	34,213
Non-current liabilities:		
Deferred lease obligation	440	-
Funded deficiency (note 1)	-	(22,636)
Shareholders' equity (note 15)	30,484	-
Commitments and contingencies (notes 1, 11)		
Total liabilities and shareholders' equity/funded deficiency	$ 33,192	$ 11,577

See accompanying notes to Condensed Consolidated Interim Financial Statements

theScore, Inc.

Condensed Consolidated Interim Statements of Comprehensive Loss
(in thousands of Canadian dollars, except per share amounts)
(unaudited)

	Three months ended		Nine months ended	
	May 31, 2013	May 31, 2012	May 31, 2013	May 31, 2012
Revenue (note 13)	$ 1,368	$ 1,145	$ 3,974	$ 2,861
Operating expenses:				
Personnel (note 9)	1,901	1,380	5,530	2,236
Content	256	625	1,035	1,729
Technology	530	683	1,901	1,762
Facilities, administrative and other	1,031	343	2,395	1,254
Management fees (note 8)	-	167	48	497
Depreciation of property and equipment	94	24	151	67
Amortization of intangible assets (note 9)	687	611	1,913	1,129
Share of loss of equity accounted for investee	-	14	33	37
Investment loss (note 6)	-	-	111	-
	4,499	3,847	13,117	8,711
Operating loss	(3,131)	(2,702)	(9,143)	(5,850)
Interest expense (income)	(5)	171	94	419
Net and comprehensive loss	$ (3,126)	$ (2,873)	$ (9,237)	$ (6,269)
Loss per share - basic and diluted (note 14)	$ (0.03)	$ (0.03)	$ (0.09)	$ (0.07)

See accompanying notes to Condensed Consolidated Interim Financial Statements

theScore, Inc.
Condensed Consolidated Interim Statements of Changes in Shareholders' Equity/Funded Deficiency
(in thousands of Canadian dollars, except share amounts)
(unaudited)

	Special Voting Shares		Class A Subordinate Voting Shares				
	Amount	Number of Shares	Amount	Number of Shares	Contributed Surplus	Retained Earnings/ Funded Deficiency	Total Shareholder's Equity/ Funded Deficiency
Nine months ended May 31, 2013							
Balances, August 31, 2012	$ -	-	$ -	1	$ -	$ (22,636)	(22,636)
Net and comprehensive loss for the period	-	-	-	-	-	(9,237)	(9,237)
Contributions by Former Parent and Remaining Group	-	-	-	-	-	104	104
Share-based compensation expense for the period	-	-	-	-	119	-	119
Capitalization arising from the Arrangement (note 1):							
Amounts acquired - Due to Former Parent	-	-	-	-	-	25,198	25,198
Amounts acquired - Due to Remaining Group	-	-	-	-	-	9,371	9,371
Initial capitalization	15	5,566	11,579	95,015,275	-	-	11,594
Assets transferred at carrying value	-	-	-	-	-	94	94
Shares issued on completion of private placement	-	-	15,876	100,000,000	-	-	15,876
Shares issued on exercise of stock options	-	-	1	10,833	-	-	1
Balances, May 31, 2013	$ 15	5,566	$ 27,457	195,026,109	$ 119	$ 2,894	$ 30,484
Nine months ended May 31, 2012							
Balances, August 31, 2011	$ -	-	$ -	-	$ -	$ (14,627)	(14,627)
Net and comprehensive loss for the period	-	-	-	-	-	(6,269)	(6,269)
Contributions by Former Parent and Remaining Group	-	-	-	-	-	699	699
Balances, May 31, 2012	$ -	-	$ -	-	$ -	$ (20,197)	$ (20,197)

See accompanying notes to Condensed Consolidated Interim Financial Statements

theScore, Inc.

Condensed Consolidated Interim Statements of Cash Flows
(in thousands of Canadian dollars)
(unaudited)

	Nine months ended	
	May 31, 2013	May 31, 2012
Cash flows from (used in) operating activities		
Net and comprehensive loss	$ (9,237)	$ (6,269)
Adjustments for:		
Depreciation and amortization	2,064	1,196
Share of loss of equity accounted investee	33	11
Share-based compensation (note 12)	119	-
Investment loss (note 6)	111	-
Contributions by Former Parent and Remaining Group (notes 7, 8)	104	699
	(6,806)	(4,363)
Change in non-cash operating working capital:		
Accounts receivable	(329)	(87)
Other receivable	(230)	(984)
Prepaid expenses and deposits	(96)	(127)
Accounts payable and accrued liabilities	469	518
Deferred lease obligation	440	-
	254	(680)
Net cash used in operating activities	(6,552)	(5,043)
Cash flows from financing activities		
Funding provided from Arrangement (note 1)	9,794	-
Issuance of shares on completion of private placement, net of transaction costs	15,876	-
Due to Remaining Group (note 7)	531	3,183
Due to Former Parent (note 8)	1,624	4,951
Net cash from financing activities	27,825	8,134
Cash flows used in investing activities		
Additions of property and equipment	(1,773)	(119)
Additions of intangible assets	(1,916)	(2,972)
Net cash used in investing activities	(3,689)	(3,091)
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	$ 17,584	$ -

See accompanying notes to Condensed Consolidated Interim Financial Statements

1. Nature of operations:

(a) Business:

theScore Inc. ("theScore") is a personalized mobile experience which serves a new generation of sports fans. By providing a combination of real-time engagement and shared experiences, theScore connects sports fans to what they love, dispensing real-time sports news, scores, fantasy information and alerts while creating and curating content which is compelling, relevant and seamlessly shareable.theScore principally operates in Canada and is currently headquartered at 500 King Street West, 4^{th} floor, Toronto, Ontario, M5V 1L9. Common shares began trading on the TSX-V on October 25, 2012 under the symbol SCR.TO.

Prior to October 19, 2012, the digital media business ("Score Digital") of theScore was a business of Score Media Inc. (the "Former Parent"). Score Digital represented a portion of the Former Parent's business and did not constitute a separate consolidated group.

On August 25, 2012, the Former Parent entered into a definitive arrangement agreement (the "Arrangement Agreement") with Rogers Media Inc. ("Rogers") pursuant to which, by way of a court-approved plan of arrangement (the "Arrangement"): (i) Rogers would acquire the television business of the Former Parent via an acquisition of all of the outstanding shares of the Former Parent for $1.62 per share; and (ii) Score Digital would be spun out to the Former Parent's shareholders as a new corporation, theScore, formed to acquire Score Digital and certain assets of the Former Parent and its subsidiaries.

The Arrangement was approved by the Board of Directors of the Former Parent, and by the Former Parent's shareholders, on October 17, 2012, and the Arrangement closed on October 19, 2012. Under the terms of the Arrangement Agreement, Rogers acquired all of the outstanding shares of the Former Parent and an interest in theScore.

The Arrangement Agreement contemplated certain agreements which were executed on or prior to the closing date of the transaction. These agreements included:

- a three-year software license agreement, whereby Rogers will pay theScore $1.0 million per annum for the development and licensing of a white-label version of theScore's mobile sports application;

- a transitional services agreement, which remains in effect until July 31, 2013, that provides the Former Parent with a non-transferable license to use certain trademarks in connection with the operation of the television business pending its

1. Nature of operations (continued):

- rebranding by Rogers and pursuant to which the parties agree to provide each other with certain business transition services for the period defined therein; and

- a Business Separation Agreement that provided for the separation of the television and digital media businesses of the Former Parent prior to closing of the Arrangement and included certain indemnifications primarily related to taxation matters in favour of the Former Parent, and its affiliates, directors, officers and employees which are limited to $3.0 million in the aggregate. The indemnity period is 24 months from the Arrangement close (October 19, 2012) for all non-tax related matters, and 30 days following the expiry of the applicable limitation periods in the Canadian Income Tax Act for all tax related matters. No indemnification claims have been made as of May 31, 2013.

Pursuant to the Business Separation Agreement, the Former Parent capitalized theScore for $11.6 million, inclusive of $1.8 million held in escrow until the first anniversary of the closing of the Arrangement being October 19, 2013. The amount held in escrow has been included as part of Other receivables in the statement of financial position

theScore consolidates the following entities, which up until October 19, 2012 were wholly owned subsidiaries of the Former Parent and were consolidated by and under the control of the Former Parent:

- Score Media Ventures Inc., together with its wholly owned consolidated subsidiaries, ScoreMobile Inc. and 2283546 Ontario Inc.;
- Hardcore Sports Radio Inc.;
- St. Clair Group Investments Inc.;
- Score Productions Inc.; and
- SMI International Holdings Inc., together with its wholly owned consolidated subsidiary, SMI International Ltd.

Together, the aforementioned subsidiaries are referred to in these unaudited Condensed Consolidated Interim Financial Statements (the "Interim Financial Statements") as the "Combined Subsidiaries".

1. Nature of operations (continued):

Subsidiaries of the Former Parent that are not part of theScore and were related parties up until October 19, 2012 are referred to as the "Remaining Group" and include the following:

- The Score Television Network Ltd., together with its wholly owned subsidiary, 1212895 Ontario Ltd.;
- Voice to Visual Inc.; and
- Score Fighting Inc.

(b) Basis of presentation and statement of compliance:

These Interim Financial Statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") as issued by the International Accounting Standards Board ("IASB") and using the accounting policies theScore expects to apply in its consolidated financial statements as at and for the year ending August 31, 2013. These accounting policies are disclosed in note 2 of theScore's condensed consolidated Interim Financial Statements for the three months ended November 30, 2012.

These Interim Financial Statements are presented in Canadian dollars, which is theScore's functional currency.

These Interim Financial Statements were approved by the Board of Directors of theScore on July 24, 2013.

theScore has elected to present comparative condensed consolidated interim financial information and adjust its current reporting period before October 19, 2012 as if the acquisition of Score Digital had occurred before September 1, 2011 using the continuity of interest basis of accounting where book value accounting has been applied resulting in the acquired assets and liabilities of Score Digital being recorded at the carrying value of the Former Parent in its consolidated financial statements. The comparative periods in the Interim Financial Statements have been prepared on a combined consolidated "carve-out" basis from the books and records of the Former Parent and the Combined Subsidiaries and purport to represent the historical results of operations, financial position and cash flows of Score Digital as if it had existed as a separate stand-alone group of entities under the Former Parent's management, and applying International Accounting Standard ("IAS") 27, Consolidated and Separate Financial Statements ("IAS 27"), to account for intergroup investments and transactions. Amounts included in the current reporting period before October 19, 2012 have been prepared on the same basis. Entities included in the comparative periods in the Interim Financial Statements and the current reporting period before October 19, 2012 are the Combined Subsidiaries, that is those entities that, upon

1. Nature of operations (continued):

completion of the Arrangement, ceased to be wholly owned subsidiaries of the Former Parent and became wholly owned subsidiaries of theScore pursuant to the Arrangement.

The results of operations, financial position and cash flows up to October 19, 2012 may not be indicative of what they would actually have been had Score Digital been a separate stand-alone entity, nor are they indicative of what the theScore's results of operations, financial position and cash flows may be in the future.

Costs directly related to Score Digital have been entirely attributed to Score Digital in the comparative periods in the Interim Financial Statements and the current reporting period prior to October 19, 2012. From September 1, 2012 to October 19, 2012, Score Digital received services and support functions from the Former Parent and certain subsidiaries of the Former Parent and the Remaining Group. Up until October 19, 2012 Score Digital's operations were dependent upon the Former Parent's ability to perform these services and support functions. In addition to amounts historically charged to Score Digital from the Former Parent and Remaining Group for such services (notes 7 and 8), certain additional costs were allocated to Score Digital for purposes of preparation of the comparative periods in the Interim Financial Statements and the current reporting period prior to October 19, 2012. These allocated costs are as follows:

- Corporate administrative and other costs, including corporate costs used by Score Digital and paid by the Former Parent and Remaining Group. These costs have been allocated to Score Digital primarily based on proportionate revenue of theScore compared to consolidated revenue of the Former Parent. These allocated costs have been recorded in facilities, administrative and other costs.

- Technology costs paid by the Remaining Group but used by Score Digital. These costs have been allocated based primarily on relative usage or access by Score Digital.

- Finance costs representing interest incurred by the Former Parent prior to October 19, 2012 on its credit facility, allocated to Score Digital based on a pro rata share of accessed funding from the Former Parent's credit facility.

Costs that have been allocated to Score Digital from the Former Parent and Remaining Group that were not repayable have been recorded as contributions from the Former Parent and Remaining Group within the Funded Deficiency account. The Funded Deficiency account represents the cumulative net investment by the Former Parent and Remaining Group in Score Digital through the dates presented and includes cumulative operating results, including other comprehensive loss.

1. Nature of operations (continued):

Management believes the assumptions and allocations underlying the comparative periods in the Interim Financial Statements and the current reporting period before October 19, 2012 are reasonable and appropriate under the circumstances. The expenses and cost allocations have been determined on a basis considered to be a reasonable reflection of the utilization of services provided to or the benefit received by Score Digital during the periods presented. However, these assumptions and allocations are not necessarily indicative of the costs Score Digital would have incurred if it had operated on a stand-alone basis or as an entity independent of the Former Parent.

2. Significant accounting policies:

(a) Recent accounting pronouncements:

(i) IAS 1, Presentation of Financial Statements

In June 2011, the IASB published amendments to IAS 1, Presentation of Financial Statements ("IAS 1"). The amendments require that an entity present separately the items of other comprehensive income that may be reclassified to profit or loss in the future from those that would never be reclassified to profit or loss. theScore intends to adopt the amendments in its financial statements for the annual period beginning on September 1, 2013. As the amendments only require changes in the presentation of items in other comprehensive income, theScore does not expect the amendments to IAS 1 to have a material impact on the financial statements.

(ii) IAS 28, Investments in Associates and Joint Ventures:

In May 2011, the IASB published amendments to IAS 28, Investments in Associates and Joint Ventures ("IAS 28"), which previously specified that the cessation of significant influence or joint control triggered re-measurement of any retained stake in all cases with gain recognition in profit or loss, even if significant influence was succeeded by joint control. IAS 28 now requires that in such scenarios the retained interest in the investment is not re-measured. This new standard is effective for theScore's financial statements commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

2. Significant accounting policies (continued):

(iii) IFRS 10, Consolidated Financial Statements:

In May 2011, the IASB issued IFRS 10, Consolidated Financial Statements ("IFRS 10"). IFRS 10, which replaces the consolidation requirements of SIC-12, Consolidation-Special Purpose Entities, and IAS 27, Consolidated and Separate Financial Statements, establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. This new standard is effective for theScore's financial statements commencing September 1, 2013. theScore is assessing the impact of this new standard on its Financial Statements.

(iv) IFRS 11, Joint Arrangements:

In May 2011, the IASB issued IFRS 11, Joint Arrangements ("IFRS 11"). IFRS 11, which replaces the guidance in IAS 31, Interests in Joint Ventures, which provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form (as is currently the case). The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities. This new standard is effective for theScore's financial statements commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

(v) IFRS 12, Disclosure of Interests in Other Entities:

In May 2011, the IASB issued IFRS 12, Disclosure of Interests in Other Entities ("IFRS 12"). IFRS 12 establishes new and comprehensive disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and uncombined structured entities. This new standard is effective for theScore's financial statements commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

(vi) IFRS 13, Fair Value Measurement:

In May 2011, the IASB issued IFRS 13, Fair Value Measurement ("IFRS 13"). IFRS 13 replaces the fair value guidance contained in individual IFRSs with a single source of fair value measurement guidance. The standard completes the IASB's project to converge fair value measurement in IFRS and United States generally accepted accounting principles. This new standard is effective for theScore's financial

(In thousands of Canadian dollars, unless otherwise stated)

2. Significant accounting policies (continued):

statements commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

(vii) IFRS 9, Financial Instruments:

In October 2010, the IASB issued IFRS 9, Financial Instruments ("IFRS 9"). IFRS 9, which replaces IAS 39, Financial Instruments: Recognition and Measurement, establishes principles for the financial reporting of financial assets and financial liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an entity's future cash flows. This new standard is effective for theScore's financial statements commencing September 1, 2015. theScore is assessing the impact of this new standard on its financial statements.

3. Cash and cash equivalents:

	As at May 31, 2013	As at August 31, 2012
Cash	$ 4,580	$ -
Cash equivalents:		
Government treasury bills	13,004	-
Total cash and cash equivalents	$ 17,584	$ -

(In thousands of Canadian dollars, unless otherwise stated)

4. Property and equipment:

	Computer equipment	Leasehold improvements	Office equipment and furniture	Total
Cost				
Balance, August 31, 2012	$ 536	$ -	$ 75	$ 611
Acquisitions	199	1,335	226	1,760
Acquisitions- from Arrangement	191	-	5	196
Balance, May 31, 2013	$ 926	$ 1,335	$ 306	$ 2,567
Accumulated depreciation				
Balance, August 31, 2012	$ 301	$ -	$ 64	$ 365
Depreciation	71	46	35	151
Balance, May 31, 2013	$ 372	$ 46	$ 99	$ 516
Carrying amounts				
Balance, August 31, 2012	$ 235	$ -	$ 11	$ 246
Balance, May 31, 2013	555	1,289	207	2,051