theScore, Inc.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS
For the Three and Six Months Ended February 28, 2013

The following is Management's Discussion and Analysis ("MD&A") of the financial condition of theScore, Inc. ("theScore" or the "Company") and our financial performance for the three and six months ended February 28, 2013. The MD&A should be read in conjunction with theScore's unaudited Condensed Consolidated Interim Financial Statements for the three and six months ended February 28, 2013 ("Financial Statements") and Notes thereto included in the Financial Statements. The financial information presented herein has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are in Canadian dollars unless otherwise stated. As a result of the rounding of dollar differences, certain total dollar amounts in this MD&A may not add exactly to their constituent amounts. Throughout this MD&A, percentage changes are calculated using numbers rounded as they appear.

Except for the historical information contained herein, this MD&A may contain forward-looking information based on the best estimates of theScore of the current operating environment. These forward-looking statements are related to, but not limited to, potential benefits of the Arrangement (defined below), theScore's operations, anticipated financial performance, business prospects and strategies. Forward looking information typically contains statements with words such as ''anticipate'', ''believe'', ''expect'', ''plan'', ''estimate'', 'intend'', ''will'', ''may'', ''should'' or similar words suggesting future outcomes. These statements reflect current assumptions and expectations regarding future events and operating performance as of the date of this MD&A, April 23, 2013. There is significant risk that theScore's predictions and other forward-looking statements will not prove to be accurate. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such factors include, but are not limited to, economic, competitive and media industry conditions. Readers are cautioned not to place undue reliance on forward-looking information because it is possible that predictions, forecasts, projections and other forms of forward-looking information will not be achieved by theScore. By its nature, theScore's forward-looking information involves numerous assumptions, inherent risks and uncertainties including, but not limited to, the following factors: a new and developing industry, historical losses associated with theScore, competition, dependence on key suppliers, mobile device users choosing not to allow advertising, limited long-term agreements with advertisers, substantial capital requirements, protection of intellectual property, infringement on intellectual property, brand development, dependence on key personnel and employees, rapid technology developments, defects in products and services, user data, reliance on collaborative partners, new business areas and geographic markets, operational and financial infrastructure, information technology defects, indemnified liability risk, reliance on third-party owned communication networks, uncertain economic health of the wider economy, governmental regulation of the Internet, currency fluctuations, changes in taxation, exposure to taxable presences, risk of litigation, internal controls, credit risk and liquidity risk all of which are discussed in the Company's Listing Application dated October 17, 2012.

Fiscal 2013 Q2 Operational Highlights

- In January, theScore's mobile platforms achieved a record 4.2 million monthly active users.
- Average monthly active users of theScore's mobile platforms exceeded 3.9 million in Q2 F2013, while average monthly active users for its flagship application for iPhone grew by 63% over the comparable period in F2012.
- In January, theScore re-launched its popular app for Android; the app was based on the design of theScore's critically acclaimed iPhone and iPad apps and included a completely re-designed interface with an emphasis on fantasy sports, to give users the ultimate mobile sports experience.
- In February, theScore announced the re-design of its BlackBerry® app for the BlackBerry® 10 platform. It was built using BlackBerry® 10 development best practices and design patterns, giving it the clean look and the brand consistency of other mobile applications by theScore.

Overview

theScore, Inc's ("theScore") mission is to provide the ultimate digital service to sports fans, delivering a slick and personalized user experience across all major mobile platforms through our mobile apps and website. Users are provided with a comprehensive, customizable service that dispenses real-time sports news, scores, fantasy information and alerts, alongside compelling, relevant content that allows for seamless social sharing by users. theScore also enables advertisers to engage with users across theScore's mobile and web platforms and offers them a combination of reach, relevance, and customizable advertising and sponsorship products.

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, 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 rebranding by Rogers and pursuant to which the parties agree to provide each other with certain business transition services for a 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 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.

Pursuant to the Business Separation Agreement, the Former Parent capitalized theScore with $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 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 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 theScore's results of operations, financial position and cash flows may be in the future.

theScore consists of 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 this MD&A as the "Combined Subsidiaries".

Subsidiaries of the Former Parent that are not part of theScore 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.

theScore's head office is located in Toronto, Ontario and the majority of theScore's personnel, customers and suppliers are based in Canada. A substantial amount of the user bases of theScore's digital properties and technology suppliers are located in the United States.

Three and Six Month Periods ended February 28, 2013 compared to the same periods ended February 29, 2012

Revenue

	Three Months Ended		Six Months Ended	
	February 28, 2013	February 29, 2012	February 28, 2013	February 29, 2012
Advertising	$ 860	$ 701	$ 2,255	$ 1,716
Licensing	250	-	361	-
Total	$ 1,110	$ 701	$ 2,616	$ 1,716

Revenues for the three and six months ended February 28, 2013 were $1.1 million and $2.6 million, an increase of $0.4 million and $0.9 million compared to $0.7 million and $1.7 million, respectively, for the same periods in the prior year. The increase was due to stronger advertising sales in Canada and the United States and the addition of software licensing revenues related to a software licensing agreement with Rogers Media Inc.; $0.3 million and $0.4 million of licensing revenues were recognized in the three and six months ended February 28, 2013, respectively, compared to nil in the same periods of the prior year. theScore recognizes advertising revenue based on the sale and delivery of advertising impressions on its digital media platforms. theScore is currently expanding its sales execution strategy across North America to drive further revenue growth associated with increased user base and traffic.

Operating Expenses

	Three months ended		Six months ended	
	February 28, 2013	February 29, 2012	February 28, 2013	February 29, 2012
Personnel	1,943	101	3,658	856
Content	424	656	804	1,104
Technology	665	384	1,454	1,079
Facilities, administrative, and other	556	502	1,239	911
Management fees	-	136	48	330
Depreciation of equipment	33	23	56	43
Amortization of intangible assets	627	360	1,228	518
Share of loss of equity accounted for investee	31	35	33	23
Investment loss	111	-	111	-
	4,390	2,197	8,631	4,864

Operating expenses for the three and six months ended February 28, 2013 were $4.4 million and $8.6 million compared to $2.2 million and $4.9 million for the same periods in the prior year, an increase of $2.0 million and $3.7 million, respectively. The increases are primarily due to increases in personnel costs of $1.8 million and $2.8 million for the comparative three and six month periods, of which $1.0 million and $1.5 million, respectively, were the result of refundable tax credits recorded in the second quarter of the prior year associated with the Ontario Interactive Digital Media Tax Credit ("OIDMTC"), which did not ensue in the current period as described further below.

Average annual full time personnel for the six months ended February 28, 2013 and February 29, 2012 were 81 and 73, respectively.

Other increases in operating expenses were due to higher technology costs related to data feeds and other user-driven hosting charges, and increased amortization based on continued investment in the Company’s digital media products and the recognition of $0.2 million and $0.3 million of OIDMTC related receivables which offset a portion of the amortization expense in the same three and six month periods in the prior year. These increases were somewhat offset by lower content costs due to the transfer of digital rights fees to the Remaining Group as a result of the transaction, and the discontinuation of the management fee allocation from the Former Parent post spin-out.

During the first quarter of fiscal 2012, one of the Combined Subsidiaries received correspondence from the Ontario Digital Media Corporation, the provincial government’s body responsible for evaluating the eligibility of refundable digital tax credit claims associated with developing qualifying digital media products, that claims filed for fiscal years 2009 and prior had been assessed and accepted totaling $0.8 million. These credits are available as part of the OIDMTC legislation created by the provincial government aimed at encouraging growth in the digital media sector in Ontario. In the second quarter of fiscal 2012 the Company completed a second OIDMTC application in relation to costs previously incurred in fiscals 2010 and 2011 which the Company deemed to be reasonably assured of realization. Consequently, the Company recorded accruals of $0.8 million and $1.9 million in the first and second quarters of fiscal 2012, respectively, for costs incurred during the relevant periods. Approximately $0.5 million and $1.0 million of these accruals related to costs previously recorded in personnel costs, approximately $0.2 million and $0.7 million related to costs previously capitalized and included as part of product development intangible assets, and the balance of $0.1 million and $0.2 million were recorded as a reduction of amortization to account for the reversal of previously capitalized digital media development intangible assets for the comparative first and second quarters, respectively.

EBITDA and Net and Comprehensive losses

theScore utilizes earnings before interest, taxes, depreciation and amortization (“EBITDA”) to measure operating performance. theScore’s definition of EBITDA excludes acquisition and investment related charges (such as depreciation and amortization), finance costs, and income taxes, which in theScore's view do not adequately reflect its core operating results. EBITDA is used in the determination of short-term incentive compensation for all senior management personnel.

EBITDA is not a measure of performance under IFRS and should not be considered in isolation or as a substitute for net and comprehensive income or loss prepared in accordance with IFRS or as a measure of operating performance or profitability. EBITDA does not have a standardized meaning prescribed by IFRS and is not necessarily comparable to similar measures presented by other companies.

The following table reconciles net and comprehensive loss to EBITDA:

	Three months ended		Six months ended	
	February 28, 2013	February 29, 2012	February 28, 2013	February 29, 2012
Net and comprehensive loss for the period	$ (3,280)	$ (1,625)	$ (6,114)	$ (3,396)
Adjustments:				
Depreciation and Amortization	660	383	1,284	561
Interest Expense	-	129	99	248
EBITDA	$ (2,620)	$ (1,113)	$ (4,731)	$ (2,587)

EBITDA loss for the three and six months ended February 28, 2013 was $2.6 million and $4.7 million compared to $1.1 million and $2.6 million in the same period in the prior year, an increase of $1.5 million and $2.1 million, respectively.

The increases in EBITDA loss and net and comprehensive loss were primarily due to OIDMTC credits recognized in the prior year which reduced operating expenses in the three and six month periods ended February 29, 2012 by $1.0 million and $1.5 million, respectively. Additional increases were due to planned increases in operating expenses to support the significant growth in user base and traffic on theScore's platforms as outlined above, partially offset by continued revenue growth.

Earnings per share for the three and six months ended February 28, 2013 was $(0.03) and $(0.06), respectively, compared to $(0.02) and $(0.04) in the same periods of the prior year. The shares outstanding in the prior year period were based on the shares outstanding in the Former Parent, utilizing the continuity of interest method as discussed in the overview above.

Additions to Intangible Assets

Additions to intangible assets totaled $0.4 million and $1.5 million, for the three and six months ended February 29, 2013 compared to $1.3 million and $1.9 million, in the same period in the prior year, a decrease of $0.9 million and $0.4 million, respectively. Approximately $0.7 and $0.9 million of the OIDMTC was recognized as a reduction of the net carrying value of intangible assets during the three and six month periods in the prior year as described above. Additions to intangible assets relate to employee compensation and external contractor costs incurred to develop products and features that will grow the audience of theScore's digital properties. theScore is committing increased resources to develop dynamic products with the objective of being a leader in the mobile sports news, data, and information industry and therefore expects additions to intangible assets in upcoming interim periods to remain at similar levels.

Consolidated Results

The following selected consolidated quarterly financial data of the Company relates to the preceding eight quarters, inclusive of the quarter ended February 28, 2013.

Quarterly Results	**Revenue**	**EBITDA**	**Net and comprehensive income (loss)**	**Earnings per share – basic and diluted**
	($000's)	**($000's)**	**($000's)**	**($)**
February 28, 2013	1,110	(2,620)	(3,280)	(0.03)
November 30, 2012	1,506	(2,111)	(2,833)	(0.03)
August 31, 2012	1,334	(1,853)	(2,837)	(0.03)
May 31, 2012	1,145	(2,067)	(2,873)	(0.03)
February 29, 2012	701	(1,113)	(1,625)	(0.02)
November 30, 2011	1,015	(1,474)	(1,771)	(0.02)
August 31, 2011	969	(1,423)	(1,930)	(0.01)
May 31, 2011	1,004	(1,278)	(1,731)	(0.02)

Liquidity Risk and Capital Resources

The cash balance as of February 28, 2013 was $5.1 million compared nil as of fiscal year ended August 31, 2012.

Operations

Cash flows used in operating activities for the six months ended February 28, 2013 were $4.7 million compared to $3.8 million in the same period of the prior year, representing an increase of $0.9 million. This increase was primarily due to an increase in net and comprehensive loss, partially offset by improvements in non-cash operating working capital and increased adjustments for depreciation and amortization.

Financing

Cash flows provided by financing activities for the six months ended February 28, 2013 were $11.9 million compared to $5.8 million in the same period of the prior year, representing an increase of $6.1 million. This increase in cash flows provided by financing activities related to the initial capitalization of the Company in connection with the Arrangement.

Cash flows provided by financing activities for the six months ended February 29, 2012 were $5.8 million and represented funding provided by the Former Parent and the Remaining Group. Prior to the completion of the Arrangement Agreement the Former Parent provided the Combined Subsidiaries access to, at its discretion, the Former Parent's revolving credit facility with a Canadian chartered bank. Any amounts accessed by the Combined Subsidiaries represent obligations to the Former Parent. All Due to Former Parent balances were acquired and/or settled on October 19, 2012 as part of the completion of the Arrangement Agreement, and theScore and its Combined Subsidiaries no longer have access to the Former Parent's revolving credit facility. As at February 28, 2013 and August 31, 2012, Due to Former Parent included nil and $23.6 million, respectively, in respect of theScore's access to the Former Parent's credit facility. .

theScore has no significant financial instruments other than trade related items and thus believes that there are no significant price or credit risks that exist from such instruments.

Investing

Cash flows used in investing activities for the six months ended February 28, 2013 were $2.2 million compared to $2.0 million in the same period of the prior year; representing an increase of $0.2 million. Acquisition and capitalization of internally developed intangible assets are anticipated to remain at similar levels for the remaining quarters in fiscal 2013 as compared to the current interim period. Liquidity risk is the risk that theScore will not be able to meet its financial obligations as they fall due.

The Financial Statements have been prepared on a going concern basis, which assumes the realization of assets and discharge of liabilities in the normal course of business. theScore has a history of operating losses, and can be expected to generate continued operating losses and negative cash flows in the future while it carries out its current business plan to further develop and expand its digital media business.

As described above, upon completion of Arrangement Agreement the Combined Subsidiaries are wholly owned by a new parent, theScore. theScore was initially capitalized and acquired from the Former Parent and the Remaining Group substantially all of the intercompany amounts due from the Combined Subsidiaries, with the remaining amounts being set-off and/or settled.

On April 23, 2013 theScore announced it had entered into subscription agreements in connection with a $16 million (less legal costs) round of financing of 100,000,000 Class A Subordinate Voting Shares at a price of $0.16. The financing round will allow the Company to accelerate the development and marketing of its mobile sports platforms while further expanding its advertising sales and marketing capabilities in the United States. The Class A Subordinate Voting Shares issued upon completion of the private placement will be subject to a hold period under applicable securities laws. The private placement is expected to close on or about May 3, 2013. The closing is subject to certain customary closing conditions and remains subject to the approval of the TSX Venture Exchange.

On this basis, management considers it appropriate to prepare the Financial Statements on a going concern basis.

Contractual Obligations

In the first quarter of the current year, theScore signed a lease agreement committing to lease new office space in Toronto for 6 years, with a 5 year renewal term available at the

Company’s option. theScore has moved into the new facility in the third quarter of fiscal 2013.

Change in Investment and Related Party Transactions

During the three months ended February 28, 2013, the equity investee completed a financing arrangement whereby theScore’s ownership interest was diluted to 14% and it relinquished certain rights previously associated with the common shares held. As a consequence, theScore determined that it no longer has significant influence over the equity investee and, as a result, ceased using the equity method to account for its investment. theScore recorded a loss of 0.1 million during the period representing the amount of the carrying value of its investment that exceeded the fair value at the date significant influence was lost. theScore commenced accounting for its investment as available-for-sale in January 2013.

During the six months ended February 28, 2013, theScore incurred development fees under a development services agreement and incurred recruitment charges associated with hiring certain personnel previously employed by theScore’s former equity investee, which were recorded at the exchange amounts agreed to by the parties. Total costs incurred in the three and six months ended February 28, 2013 amounted to nil and $0.7 million (2012 - $0.5 million and $1.1 million) of which $0.5 million were capitalized as part of product development intangible assets (2012 - $0.5 million and $1.1 million). As at August 31, 2012, theScore's accounts payable balance due to its equity accounted investee for such development costs was $.05 million. On September 30, 2012 theScore’s development services agreement with its former equity accounted investee expired. The related party transactions are in the normal course of operations.

All related party transactions have been reported at their exchange amounts agreed to by the parties

Transactions with the Former Parent and Remaining Group

	February 28, 2013	August 31, 2012
Due to Parent	$ -	$ 23,574
Due from Remaining Group:		
Score Fighting Inc.	$ -	$ 80
Due to Remaining Group:		
The Score Television Network Ltd.	$ -	$ 8,743
Voice to Visual Inc.	-	97
	$ -	$ 8,840

During the period from September 1, 2012 to October 19, 2012, and for the six months ended February 28, 2012, the Former Parent and Remaining Group paid for certain costs of theScore including personnel costs, management fees and other operating costs. Management fees represent an allocation of costs incurred by the Former Parent consisting of professional fees and other public company related costs including corporate costs and management compensation associated with operating the Former Parent's consolidated business. Refer to notes 6 and 7 in theScore's Financial Statements for further details regarding theScore's transactions with the Former Parent and the Remaining Group.

Up until October 19, 2012 theScore and the Remaining Group were related by virtue of common ownership by the Former Parent.

These transactions were in the normal course of operations and were measured at the exchange amount, which was the amount of consideration established and agreed to by the related parties.

Recent Accounting Pronouncements

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.

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.

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

IFRS 11, Joint Arrangements

In May 2011, the International Accounting Standards Board ("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 for the fiscal year commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

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 unconsolidated structured entities. This new standard is effective for theScore's financial statements for the fiscal year commencing September 1, 2013. theScore is assessing the impact of this new standard on its financial statements.

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

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 for the fiscal year commencing September 1, 2015. theScore is assessing the impact of this new standard on its financial statements.