FORACO INTERNATIONAL S.A.

Unaudited Condensed Consolidated Interim Financial Statements

Three-month and nine-month periods ended September 30, 2012

Foraco International S.A.
Unaudited condensed consolidated interim financial statements as of September 30, 2012

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Unaudited condensed consolidated interim balance sheet - Assets

in thousands of US$	Note	September 30, 2012	December 31, 2011
ASSETS			
Non-current assets			
Property, plant and equipment	(5)	117,471	92,500
Goodwill	(6)	125,356	50,629
Deferred income tax assets		19,735	7,984
Other non-current assets		1,475	1,006
		264,037	**152,119**
Current assets			
Inventories, net	(7)	50,851	40,754
Trade receivables, net		71,191	45,490
Other current assets		18,998	12,464
Cash and cash equivalents		31,761	24,313
		172,801	**123,021**
Total assets		**436,838**	**275,140**

Unaudited condensed consolidated interim balance sheet – Equity and Liabilities

in thousands of US$	Note	September 30, 2012	December 31, 2011
EQUITY			
Capital and reserves attributable to the Company's equity holders			
Share capital		1,629	1,468
Share premium and retained earnings		200,330	159,434
Other reserves		(3,719)	(3,393)
		198,240	**157,510**
Non-controlling interests		8,547	5,033
Total equity		**206,787**	**162,542**
LIABILITIES			
Non-current liabilities			
Borrowings	(8)	35,875	17,292
Consideration payable related to acquisitions	(6)	57,530	-
Deferred income tax liabilities		6,919	3,976
Provisions for other liabilities and charges	(9)	677	677
Current liabilities			
Trade and other payables		68,818	51,535
Current income tax liabilities		5,805	5,840
Borrowings	(8)	53,537	31,912
Consideration payable related to acquisitions	(6)	-	470
Provisions for other liabilities and charges	(9)	890	896
Total liabilities		**230,051**	**112,598**
Total equity and liabilities		**436,838**	**275,140**

Unaudited condensed consolidated interim income statement

In thousands of US$	Note	Three-month period ended September 30, 2012	Three-month period ended September 30, 2011	Nine-month period ended, September 30, 2012	Nine-month period ended, September 30, 2011
Revenue	(4)	103,240	82,408	298,008	225,997
Cost of sales	(11)	(82,602)	(62,703)	(230,253)	(173,450)
Gross profit		**20,638**	**19,705**	**67,755**	**52,547**
Selling, general and administratives expenses	(11)	(9,275)	(6,744)	(26,342)	(19,185)
Other operating income / (expense), net	(11)	-	(23)	-	(23)
Operating profit		**11,363**	**12,938**	**41,413**	**33,339**
Finance costs		(1,480)	(1,390)	(3,247)	(2,342)
Profit before income tax		**9,883**	**11,548**	**38,166**	**30,997**
Income tax expense		(2,891)	(2,896)	(10,708)	(7,834)
Profit for the period		**6,992**	**8,652**	**27,458**	**23,163**
Attributable to:					
Equity holders of the Company		3,061	7,363	21,748	20,149
Non-controlling interests (*)		3,931	1,289	5,710	3,014
(*) including non-controlling interests in the process of being acquired		*1,233*	*-*	*2,010*	*-*
Earnings per share for profit attributable to the equity holders of the Company during the period (expressed in US cents per share):					
- basic (**)	(14)	3.70	9.45	26.95	25.75
- diluted	(14)	3.67	9.28	26.69	25.57
(**) Earnings per share for profit attributable to the equity holders of the Company during the period including the non-controlling interests corresponding to Servitec which the Company is in the process of acquiring and for which the consideration payable is recorded as a liability (expressed in US cents per share) (see note 15)					
- basic	*(14)*	*5.19*	*9.45*	*29.44*	*25.75*
- diluted	*(14)*	*5.15*	*9.28*	*29.16*	*25.57*

Unaudited condensed consolidated interim statement of changes in equity

in thousands of US$	Share Capital	Share Premium and Retained Earnings	Other Reserves	Total	controlling interests	Equity
Balance at January 1, 2011	**1,468**	**137,342**	**4,131**	**142,941**	**3,811**	**146,751**
Profit for the period	-	20,149	-	20,149	3,014	23,163
Currency translation differences	-	-	(4,994)	(4,994)	(99)	(5,093)
Employee share-based compensation	-	-	746	746	-	746
Exercice of share-based compensation (See Note 10)	-	1,300	(1,300)	-	-	-
Treasury shares purchased (see Note 10)	-	(2,530)	-	(2,530)	-	(2,530)
Dividend relating to 2010	-	(2,962)	-	(2,962)	-	(2,962)
Balance at September 30, 2011	**1,468**	**153,299**	**(1,417)**	**153,350**	**6,726**	**160,075**
Balance at January 1, 2012	**1,468**	**159,434**	**(3,393)**	**157,510**	**5,033**	**162,542**
Profit for the period	-	23,908	-	23,908	3,550	27,458
Currency translation differences	-	-	2,296	2,296	(36)	2,260
Employee share-based compensation	-	-	1,113	1,113	-	1,113
Conversion of warrants	91	(91)		-		-
Issuance of equity instruments (Note 6)	70	20,232	-	20,302		20,302
Transfer of shares (Note 6)	-	3,735	(3,735)	-	-	-
Dividend relating to 2011	-	(4,943)		(4,943)	-	(4,943)
Treasury shares purchased (see Note 10)	-	(1,945)	-	(1,945)	-	(1,945)
Balance at September 30, 2012	**1,629**	**200,330**	**(3,719)**	**198,241**	**8,547**	**206,787**

Unaudited statement of comprehensive income

in thousands of US$	**September 30, 2012**	**September 30, 2011**
Net profit for the period	27,458	23,163
Currency translation differences	2,260	(5,093)
Total comprehensive income for the period	**29,718**	**18,070**
Attributable to:		
Equity holders of the Company	*26,204*	*15,155*
Non-controlling interests	*3,514*	*2,915*

Unaudited condensed consolidated interim cash flow statement

in thousands of US$	Nine-month period ended September 30, 2012	Nine-month period ended September 30, 2011
Profit for the period	**27,458**	**23,163**
Adjustments for:		
- Depreciation, amortization and impairment	26,526	21,297
- Non-cash changes in provisions and consideration payables	201	382
- (Gain) / loss on sale and disposal of assets	114	196
- Share-based compensation expenses	1,113	746
- Income tax expenses	10,708	7,834
- Finance costs, net	3,247	2,342
Cash generated from operations before changes in operating assets and liabilities	**69,367**	**55,960**
Changes in operating assets and liabilities:		
- Inventories	(7,509)	(5,128)
- Trade accounts receivable and other receivables	(21,368)	(15,829)
- Trade accounts payable and other payables	8,540	12,124
Cash generated from operations	**49,030**	**47,127**
- Interest paid, net	(3,047)	(1,942)
- Income tax paid	(9,152)	917
Net cash flow from operating activities	**36,831**	**46,102**
Purchase of property, plant and equipment (PPE) (*)	(32,284)	(24,205)
Acquisition of Servitec, net of cash acquired (Note 6)	(17,223)	-
Earn out payable related to the acquisition of EDC	-	(7,600)
Net cash used in investing activities	**(49,507)**	**(31,805)**
Proceeds from issuance of borrowings, net of issuance costs	31,419	8,634
Repayments of borrowings	(14,572)	(16,201)
Proceeds from short term credit facilities	11,864	2,872
Acquisition of treasury shares (see Note 10)	(1,945)	(2,530)
Dividends paid to Company's shareholders	(4,943)	(2,957)
Dividends paid to non-controlling interests	(2,125)	-
Net cash from financing activities	**19,698**	**(10,182)**
Exchange differences on cash and cash equivalents	426	286
Net increase in cash and cash equivalents	**7,448**	**4,401**
Cash and cash equivalents at beginning of the period	24,313	14,920
Cash and cash equivalents at end of the period	**31,761**	**19,321**
(*) Excluding acquisition financed through capital lease	*2,128*	*12,640*

Selected notes to the unaudited condensed consolidated interim financial statements

1. Basis of preparation

These unaudited condensed interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. All material intercompany balances have been eliminated. Because all the disclosures required by IFRS are not included, these interim statements should be read in conjunction with the audited financial statements of Foraco International S.A. and its subsidiaries ("Foraco" or the "Company") for the year ended December 31, 2011. The statements of income for the periods presented are not necessarily indicative of results expected for any future period, nor for the entire year.

Except when otherwise stated, all amounts are presented in thousands of US$, which is the presentation currency of the Company.

2. Selected notes on critical accounting policies and new accounting pronouncements

The accounting policies have been consistently applied with those of the annual financial statements for the year ended December 31, 2011 except for the following policies that were modified.

2.1. Income tax

During the year, the income tax expense is recognized based on Management's best estimate of the average annual income tax rate expected for the full financial year on a tax jurisdiction by tax jurisdiction basis. In the last quarter of each fiscal year, Management determines the effective income tax rate for the full year based on the anticipated actual tax returns to be filed and the effective contribution of each tax jurisdiction to the consolidated financial statements.

2.2. Seasonal fluctuations

The continuing geographical expansion of the Company progressively reduces its overall exposure to seasonality and its influence on business activity. In West Africa, most of the Company's operations are suspended between July and October due to the rainy season. In Canada, seasonal slow periods occur during the winter freeze and spring thaw or break-up periods. Depending on the latitude, this can occur anytime from October until late December (freezing) and from mid-April through to mid-June (break-up). Operations at mine sites continue throughout the year. Russia is also affected by the winter period during which operations are suspended. In Asia Pacific and in South America, where the Company operates exclusively in the Mining segment, a seasonal slowdown in activity occurs around year-end and in August in Chile and in Argentina when the winter season peaks.

2.3. New accounting pronouncements

Standards, amendments and interpretations to existing standards that have been adopted by the Company on January 1, 2012 with no material impact on the consolidated financial statements

- Improvements to IFRS 2011
- Amendment to IAS 12 – "Income taxes" – deferred taxes accounting for investment properties
- IFRS 7 – "Financial instruments : Disclosures"– disclosures on transfers of financial assets

Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

The following standards and amendments to existing standards have been published and are mandatory for the Group's accounting periods beginning on or after January 1, 2013 or later periods, but have not been early adopted by the Group has:

- IFRS 7 – Financial instruments – Disclosures
- IFRS 9 –Financial instruments
- IFRS 10 - Consolidated Financial Statements
- IFRS 11 - Joint arrangements
- IFRS 12 – Disclosure of interests in other entities
- IFRS 13 – Fair value measurement
- Amendment to IAS 1 – Presentation of financial statements
- Amendment to IAS 19 – Employee benefits
- Amendment to IAS 27 – Separate financial statements
- Amendment to IAS 28 – Associates and joint ventures
- Amendment to IAS 32 – Financial instruments : presentation
- IFRIC 20 – Stripping costs in the production phase of a surface mine

The impact resulting from the application of these standards, amendments and interpretations is currently being assessed.

3. Financial risk management

The Company is exposed to a variety of financial risks through its activity, including: currency risk, cash transfer restriction, interest rate / re-investment risk, financial counter-party risk and credit risk.

A significant portion of the cash flows of the Company are denominated in Euros, Canadian Dollars, Australian Dollars, US Dollars, Brazilian Real and Chilean Pesos. The financial performance and position as reported in US$ are dependent on the fluctuations of the US$ against the other mentioned currencies of the Group.

4. Segment information

The business segment information for the three-month periods ended September 30, 2012, and September 30, 2011, is as follows:

	Mining		Water		Group	
Three-month period ended	**September 30,**		**September 30,**		**September 30,**	
	2012	**2011**	**2012**	**2011**	**2012**	**2011**
Revenue	101,575	79,994	1,665	2,414	103,240	82,408
Gross profit	20,255	19,171	383	534	20,638	19,705
Operating profit	11,130	12,602	233	336	11,363	12,938
Finance costs	n/a	n/a	n/a	n/a	(1,480)	(1,390)
Profit before income tax	n/a	n/a	n/a	n/a	**9,883**	**11,548**
Income tax expense	n/a	n/a	n/a	n/a	(2,891)	(2,896)
Profit for the period	n/a	n/a	n/a	n/a	**6,992**	**8,652**

The business segment information for the nine-month periods ended September 30, 2012, and September 30, 2011, is as follows:

	Mining		Water		Group	
Nine-month period ended	**September 30,**		**September 30,**		**September 30,**	
	2012	**2011**	**2012**	**2011**	**2012**	**2011**
Revenue	289,143	214,063	8,865	11,934	298,008	225,997
Gross profit	65,281	49,866	2,474	2,681	67,755	52,547
Operating profit	39,717	31,690	1,696	1,649	41,413	33,339
Finance costs	n/a	n/a	n/a	n/a	(3,247)	(2,342)
Profit before income tax	n/a	n/a	n/a	n/a	**38,166**	**30,997**
Income tax expense	n/a	n/a	n/a	n/a	(10,708)	(7,834)
Profit for the period	n/a	n/a	n/a	n/a	**27,458**	**23,163**

The following is a summary of sales to external customers by geographic area for the three-month periods ended September 30, 2012 and September 30, 2011:

Three-month period ended	**September 30, 2012**	**September 30, 2011**
South America	52,250	29,834
Europe, Middle East and Africa	24,200	26,031
North America	20,103	16,522
Asia Pacific	6,687	10,021
Net sales	**103,240**	**82,408**

The following is a summary of sales to external customers by geographic area for the nine-month periods ended September 30, 2012 and September 30, 2011:

Nine-month period ended	September 30, 2012	September 30, 2011
South America	142,572	86,204
Europe, Middle East and Africa	79,338	72,508
North America	52,327	43,698
Asia Pacific	23,770	23,588
Net sales	**298,008**	**225,998**

5. Property, plant and equipment

Property, plant and equipment (PP&E) consists of the following:

	Land & Buildings	Drilling equipment & tools	Automotive equipment	Office furniture & other equipment	Total
Year ended December 31, 2011					
Opening net book amount	3,598	63,465	10,638	586	78,289
Additions	2,452	30,656	12,754	743	46,605
Exchange differences	(505)	(2,537)	(101)	(131)	(3,274)
Disposals or retirements	-	(247)	(431)	(32)	(710)
Depreciation expense	(496)	(21,000)	(6,523)	(391)	(28,410)
Closing net book value	**5,049**	**70,337**	**16,337**	**775**	**92,500**
Period ended September 30, 2012					
Opening net book amount	5,049	70,337	16,337	775	92,500
Additions	508	27,234	5,205	724	33,671
Acquisition of Servitec (Note 6)	528	11,357	2,872	494	15,251
Exchange differences	178	2,557	106	(68)	2,773
Disposals or retirements	(2)	(371)	(84)	(2)	(459)
Depreciation expense	(760)	(20,250)	(4,860)	(395)	(26,265)
Closing net book value	**5,501**	**90,864**	**19,576**	**1,528**	**117,471**

The depreciation expense of PP&E and the amortization expense of intangible assets have been charged to the income statement as follows:

Period ended	September 30, 2012	September 30, 2011
Cost of sales	26,136	20,662
Selling, general and administrative expenses	390	324
Total depreciation and amortization	**26,526**	**20,986**

6. Goodwill

Goodwill can be analyzed as follows:

Period ended	September 30, 2012	December 31, 2011
Goodwill at period beginning	**50,629**	**50,667**
Earn-out of Northwest Sequoia	-	300
Acquisition of Servitec	74,255	-
Exchange differences	472	(338)
Goodwill at period ended	**125,356**	**50,629**

Period ended September 30, 2012

Servitec Sondagem

On April 20, 2012, the Company completed the acquisition of a 51% shareholding in WFS Sondagem S.A. (“Servitec”), a Brazilian drilling service provider, for an amount of US$ 44.2 million through a combination of US$ 20.2 million cash and 4,816,509 Foraco shares at US$ 4.99 representing US$ 24.0 million. As part of this agreement, the Company has an option to acquire and the current shareholders of Servitec have an option to sell the remaining 49% after three years. The corresponding purchase consideration will depend upon a formula based on the average 2012, 2013 and 2014 EBITDA of Servitec and on the net cash as at December 31, 2014. The maximum amount payable for this tranche is capped at US$ 75 million.

The Group’s interest in Servitec is consolidated since April 20, 2012.

The estimated purchase price, the fair value of the net assets acquired and the goodwill resulting from the acquisition are as follows:

				In thousands of US$
Fair value of cash consideration for the first step				
- Cash payable at closing date of the Acquisition (1)	35,650	R$		20,163
Foraco International common shares to be issued for the first step				
- Number of common shares to be issued	4,816,509			
- Stock price on April 20, 2012	4.99			
- Estimated fair value of shares to be issued				24,038
Fair value of cash consideration for the second step				
- Payable estimated at completion of the second step (2)			61,132	
- Discount rate (3)			2.30%	
- Expected date of completion			May 31, 2015	
- Discounted estimated payable				56,993
Total fair value of the consideration payable				**101,194**

(1) Translated at conversion rate on April 20, 2012 of 1.88 R$ to the US$ and 1.01 CAD to the US$
(2) Based on Management's best estimate of the consideration payable
(3) Discount rate using the Foraco marginal interest rate

	Estimated fair value in thousands of US$
Cash and cash equivalents	1,764
Shareholder loan to be repaid upon closing	149
Customers relationship	405
Equipment	15,251
Intangible assets	62
Inventories	2,697
Trade and other receivables	10,501
Trade and other payables	(8,422)
Provision	(962)
Borrowings	(6,472)
Deferred tax, net	11,967
Net assets acquired in KUSD	**26,939**
Goodwill	**74,255**

The above goodwill is attributable to the specialization of the acquired company in diamond core, directional, geotechnical and large diameter drilling services for top tier companies in the mining industry. This goodwill is allocated to the Mining segment.

Transaction costs related to the acquisition amounted to US$1.0 million and were reported under selling, general and administrative expenses.

Considering the recent date of the acquisition, the purchase price allocation was determined at that stage on a preliminary basis. The Company will reassess the fair value of acquired assets and assumed liabilities by the end of the fiscal year.

The present value of the cash consideration payable for the second step of the acquisition amounts to US$ 57,530 thousand as at September 30, 2012.

Period ended December 31, 2011

Northwest Sequoia Drilling Ltd

Northwest Sequoia was acquired in September 2008. An earn-out clause stipulated that if a certain ratio of EBITDA to sales is achieved, the former shareholders would be entitled to an additional payment. Following the better than expected performance of the company in 2011, the ratio of EBITDA to sales exceeded the threshold. The additional payment has been provided for and recorded against goodwill on the basis that the acquisition took place before the Company first applied IFRS 3 (R).

7. Inventories

Inventories consist of the following:

Period ended	**September 30, 2012**	**December 31, 2011**
Spare parts and consumables, gross	50,851	40,754
Less inventory allowance	-	-
Inventories, net	**50,851**	**40,754**

8. Borrowings

As of September 30, 2012, the maturity of financial debt can be analyzed as follows:

Maturity	Less than one year	One to five years	Over five years	Total
Bank overdraft	21,852	-	-	21,852
Assignment of trade receivables with recourse	8,991	-	-	8,991
Bank financing	11,409	28,943	-	40,352
Capital lease obligations	11,285	6,932	-	18,217
Total	**53,537**	**35,875**	**-**	**89,412**

This table does not include the consideration payable for the acquisition of the remaining shares of Servitec totaling US$ 57,530 thousand as at September 30, 2012, and due to be paid in 2015.

Used and unused short-term credit facilities amounted to US$ 106 million as of September 30, 2012. These facilities are granted on a yearly basis and are subject to review at various dates.

Total financial debts as of September 30, 2012, include collateralized borrowings of US$ 27.2 million:

- Assignment of trade receivables with recourse against the Company for an amount of US$ 8.9 million is secured by receivables that have been transferred; and
- Capital lease obligations amounting to US$ 18.2 million are secured by related leased assets.

9. Provisions

Provisions comprise the following elements:

	Pension and retirement indemnities	Provision for tax uncertainty	Other provisions	Total
As at January 1, 2012	**395**	**896**	**282**	**1,573**
Charged to consolidated income statement				
- Addition to provisions	23	-	-	23
- Used amounts reversed	(11)	-	-	(11)
- Unused amouts reversed	(8)	-	-	(8)
- Exchange differences	(7)	(3)	(1)	(11)
As at September 30, 2012	**392**	**893**	**281**	**1,566**

The Company operates in various tax jurisdictions and may be subject to tax audits. The Company accounts for provisions for tax uncertainties to reflect management's best estimate of its potential exposure.

10. Share capital

Number of shares outstanding

As at September 30, 2012, the number of shares issued, net of treasury shares, is 82,852,400. Warrants issued as part of the acquisition of Adviser were converted for no consideration into 4,756,539 common shares in May 2012.

The variation in the number of shares is explained as follows:

	Number of shares
Total shares issued and outstanding	
As at December 31, 2011	**74 678 750**
Increase in share capital related to the acquistion of Servitec (note 6)	3 516 509
Conversion of warrants	4 756 439
As at September 30, 2012	82 951 698
Comon shares held by the Company	
As at December 31, 2011	**(1 271 700)**
Purchase of treasury shares	(456 698)
Treasury shares used in Servitec acquisition (note 6)	1 300 000
Tresury shares granted for FSP	329 000
As at September 30, 2012	**(99 398)**

As at September 30, 2012, the total common shares of the Company are distributed as follows:

	Number of shares
Common shares held directly or indirectly by principal shareholders	37,596,497
Common shares held directly or indirectly by individuals in their capacity as members of the Board of Directors	2,254,322
Commons shares held by the Company	99,398
Common shares held by the public	43,001,581
Total shares issued and outstanding	**82,951,798**
Common shares held by the Company	(99,398)
Total common shares issued and outstanding	**82,852,400**

Treasury shares

The Company filed a notice on March 11, 2011, in respect of an additional Normal Course Issuer-Bid (NCIB) with the TSX. The Company was entitled to purchase up to 1,000,000 additional common shares. On December 23, 2011, the Company filed a notice to increase the NCIB from 1,000,000 to 1,500,000 shares. As at June 30, 2012, the Company finalized the purchase of these 1,500,000 treasury shares at a total average purchase price of Can$ 3.44 per share.

The Company filed a notice on September 27, 2012, in respect of an additional NCIB with the TSX. The Company was entitled to purchase up to 1,500,000 additional common shares. As of September 30, 2012, the Company had purchased 8,900 of its own shares at an average purchase price of Can$ 3.30

As at September 30, 2012, the Company owns 99,398 of its own shares (1,271,700 as at December 31, 2011).

11. Expenses by nature

Operating expenses / (income), net by nature are as follows:

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2012	**2011**	**2012**	**2011**
Depreciation and amortization	(9,529)	(7,468)	(26,526)	(21,297)
Accruals increases / (reversals)	(80)	(390)	(201)	(381)
Raw materials, consumables used and external charges	(42,597)	(33,923)	(125,184)	(95,130)
Employee benefit expense	(39,074)	(27,046)	(102,726)	(74,537)
Taxes other than on income	(634)	(606)	(2,071)	(1,484)
Other operating expenses (profit), net	36	(37)	113	171
Total operating expenses	**(91,878)**	**(69,470)**	**(256,595)**	**(192,658)**

Share-based compensation expenses recognized within Employee benefit expense for the period ended September 30, 2012 amounts to US$ 1,113 thousand (US$ 746 thousand in 2011).

12. Commitments and contingencies

The guarantees given are as follows:

Period ended	September 30, 2012	December 31, 2011
Bid bonds	122	197
Advance payment guarantees and performance guarantees	18,689	13,364
Retention guarantees	1,333	2,805
Financial guarantees	1,089	2,785
Total	**21,233**	**19,151**

Generally, the Company is subject to legal proceedings, claims and legal actions arising in the ordinary course of business. The Company's Management does not expect that the ultimate costs to resolve these matters will have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows.

13. Related-party transactions

During 2011, the Company entered into a drilling contract with a company of which one of Foraco's Board members is a Director. This transaction was negotiated independently from the related party and represented US$ 1,493 thousand revenue for the nine-month period ended September 30, 2011 (nil for 2012).

The Company accounted for certain related party transactions including lease rentals amounting to US$ 230 thousand for the nine-month period ended September 30, 2012 (US$ 255 thousand for the nine-month period ended September 30, 2011).

Key Management compensation for the nine-month period ended September 30, 2012 amounted to US$ 781 thousand (US$ 786 thousand for the nine-month period ended September 30, 2011).

14. Earnings per share calculation

Excluding the impact of the considered acquisition of the non-controlling interest related to Servitec

For the three month period ended September 30, 2012, the weighted basic average number of shares was 82,718,063 (77,949,539 in 2011) and the weighted diluted average number of shares was 83,420,170 (79,382,067 in 2011).

For the nine- month period ended September 30, 2012, the weighted basic average number of shares was 80,695,821 (78,248,539 in 2011) and the weighted diluted average number of shares was 81,479,203 (78,795,895 in 2011).

Including the impact of the considered acquisition of the non-controlling interest related to Servitec

As disclosed in note 15, the Company is in the process of acquiring the non-controlling interests of Servitec for which the consideration payable is recorded as a liability and for which no dividends will be paid prior to the acquisition. The earnings per share assuming that the acquisition of the non-controlling interest has taken place as at April 20, 2012 is presented on the face of the income statement and is calculated as follows:

in thousands of USD	Three-month period ended September 30		Nine-month period ended September 30	
	2012	2011	2012	2011
Profit for the period	6,992	8,652	27,458	23,163
Attributable to:				
Equity holder of the Company, including the non-controlling interest corresponding to Servitec	4,294	7,363	23,758	20,149
Other non-controlling interest	2,698	1,289	3,700	3,014
Weighted basic average number of shares	82,718,063	77,949,539	80,695,821	78,248,539
Weighted diluted average number of shares	83,420,170	79,382,067	81,479,203	78,795,895
Earning per share (in US cents per share)				
Basic	5.19	9.45	29.44	25.75
Diluted	5.15	9.28	29.16	25.57

15. Post balance sheet events

On September 24, 2012, the Company entered into a binding agreement to acquire a 100% shareholding in John Nitschke Drilling, (“JND”), an Australian drilling service provider, for a price to be paid in cash and Company shares. The closing of the transaction is scheduled to take place on November 19, 2012 and is subject to the completion of certain conditions, including the approval from the Toronto Stock Exchange and from the shareholders of Foraco International at a meeting of its shareholders scheduled to take place on November 15, 2012.

The Company is currently considering the acquisition of the remaining 49% non-controlling interests of Servitec. This will have no impact on the amount and the timing of the consideration payable which is due in 2015. This will be accretive going forward to the profit for the period attributable to equity holders of the Company.