



FOR IMMEDIATE RELEASE

*All amounts in U.S. dollars
unless otherwise stated*

– Onex Reports Third-Quarter 2017 Results –

Toronto, November 10, 2017 – Onex Corporation (TSX: ONEX) today announced its consolidated financial results for the third quarter and nine months ended September 30, 2017 and an update on matters following quarter-end.

Highlights

- We raised nearly \$7 billion in aggregate commitments for our private equity and credit platforms.
 - Onex Partners V: We surpassed the original \$6.5 billion target, raising a total of \$6.7 billion in aggregate commitments to date, including \$2.0 billion from Onex.
 - Onex Credit Lending Partners I: We raised aggregate commitments of approximately \$290 million towards our \$500 million target, including \$100 million from Onex.
- Year to date, we’ve returned nearly \$3 billion to our limited partners, through realizations and distributions, of which Onex’ portion is approximately \$875 million, including \$101 million of carried interest.
- The value of Onex’ private equity investments increased by 17% during the twelve months ended September 30, 2017, including realizations and distributions.
- We priced our second European collateralized loan obligation for approximately €437 million. After giving effect to the closing of this offering, our credit platform will manage approximately \$9 billion.
- In the ten months ended October 31, 2017, approximately one million Subordinate Voting Shares (“SVS”) were repurchased for a total cost of \$78 million (C\$103 million), or an average cost per share of C\$95.51.

Recent Performance

“While the current investment environment remains challenging, our prudent approach to investing keeps us focused on finding the right opportunities for Onex and our investors,” said Gerry Schwartz, Chairman and Chief Executive Officer of Onex.

We have approximately \$9.6 billion of uncalled fund investor capital available to deploy for new private equity investments, including \$3.1 billion of uncalled capital available from Onex. This capital provides Onex with the strength and flexibility to invest in future opportunities.

Onex management continues to share in the risks and rewards of our businesses through the team's significant investment in everything Onex owns. At September 30, 2017, the team has approximately \$2.1 billion invested in the underlying private equity operating businesses, credit funds and Onex shares.

Creating Value for Shareholders

We create value for shareholders by growing both our capital per share and our fee-generating assets. For the twelve months ended September 30, 2017 the company's capital per share increased by 12% to \$63.88 and our fee-generating assets increased by 30% to \$19.4 billion. The growth in our fee-generating assets was driven by our success in raising ONCAP IV and Onex Partners V. Over the last five years, Onex' capital per share grew 10% per year and our fee-generating assets grew by 19% per year.

Over the long term, we believe Onex' shares will reflect both the growth in the value of our investments and the growing contribution from managing capital for our fund investors. For the twelve months ended September 30, 2017 our share price increased by 20% (14% in Canadian dollars).

Onex paid a third-quarter dividend of C\$0.075 per SVS on October 31, 2017 to shareholders of record on October 10, 2017.

Consolidated Results

Onex' quarterly and full-year consolidated financial results do not follow any specific trends due to acquisitions and dispositions of businesses, changes in the value of its publicly traded and privately held operating companies and varying business cycles at its operating companies.

On a consolidated basis for the third quarter, revenues increased by 47% to \$6.4 billion compared to the same period of the prior year. The increase was largely due to the inclusion of revenues from the acquisitions of Clarivate Analytics, Parkdean Resorts, Save-A-Lot and WireCo. Net earnings for the third quarter of 2017 were \$363 million compared to a loss of \$76 million in the same quarter of 2016. This increase in net earnings was primarily attributable to the gain recognized by Carestream Health on the sale of its Dental Digital business and an increase in the fair value of investments in joint ventures and associates.

On a consolidated basis for the nine months ended September 30, 2017, revenues increased 46% to \$18.2 billion as compared to the same period of the prior year. Onex reported consolidated net earnings of \$2.1 billion during the first nine months of 2017 compared to \$116 million in the same period of 2016. This increase in net earnings was primarily driven by \$3.3 billion of gains from the loss of control over JELD-WEN and the sale of USI, partially offset by an increase in the limited partners' interests charge.

Attached are the unaudited Consolidated Balance Sheets, Statements of Earnings, Statements of Cash Flows and information by industry segment for the three and nine months ended September 30, 2017 and 2016. The complete financial statements as prepared under International Financial Reporting Standards applicable to the preparation of interim financial statements, and Management's Discussion and Analysis of the results, are posted on Onex' website, www.onex.com, and are also available on SEDAR at www.sedar.com. A supplemental information package, which includes the How We Are Invested schedule, Schedules of Fees and Expenses and additional information, is available on Onex' website, www.onex.com.

Webcast

Onex management will host a conference call to review Onex' third-quarter results on Friday, November 10 at 11:00 a.m. ET. A live webcast of this conference call will be available in listen-only mode on its website, www.onex.com.

About Onex

Onex is one of the oldest and most successful private equity firms. Through its Onex Partners and ONCAP private equity funds, Onex acquires and builds high-quality businesses in partnership with talented management teams. At Onex Credit, Onex manages and invests in leveraged loans, collateralized loan obligations and other credit securities. Onex has approximately \$30 billion of assets under management, including \$6.7 billion of Onex proprietary capital, in private equity and credit securities. With offices in Toronto, New York, New Jersey and London, Onex invests alongside its fund investors and is the largest limited partner in each of its private equity funds.

Onex' businesses have assets of \$45 billion, generate annual revenues of \$30 billion and employ approximately 161,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol ONEX. For more information on Onex, visit its website at www.onex.com. Onex' security filings can also be accessed at www.sedar.com.

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements. Onex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

For further information:

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Onex Corporation
CONSOLIDATED BALANCE SHEETS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	As at September 30, 2017	As at December 31, 2016
Assets		
Current assets		
Cash and cash equivalents	\$ 2,361	\$ 2,371
Short-term investments	237	154
Accounts receivable	3,095	3,868
Inventories	2,549	2,731
Other current assets	1,109	1,190
	9,351	10,314
Property, plant and equipment	5,201	4,275
Long-term investments	11,593	8,672
Other non-current assets	856	1,192
Intangible assets	7,712	9,286
Goodwill	8,028	9,174
	\$ 42,741	\$ 42,913
Liabilities and Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 4,019	\$ 4,324
Current portion of provisions	224	305
Other current liabilities	1,390	1,550
Current portion of long-term debt of operating companies and credit strategies, without recourse to Onex Corporation	344	407
Current portion of Limited Partners' Interests	139	89
	6,116	6,675
Non-current portion of provisions	257	340
Long-term debt of operating companies and credit strategies, without recourse to Onex Corporation	20,385	22,456
Other non-current liabilities	2,050	2,169
Deferred income taxes	1,417	1,537
Limited Partners' Interests	7,827	8,385
	38,052	41,562
Equity		
Share capital	321	324
Non-controlling interests	2,112	1,841
Retained earnings (deficit) and accumulated other comprehensive loss	2,256	(814)
	4,689	1,351
	\$ 42,741	\$ 42,913

Onex Corporation

CONSOLIDATED STATEMENTS OF EARNINGS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars except per share data)</i>	Three months ended September 30		Nine months ended September 30	
	2017	2016	2017	2016
Revenues	\$ 6,362	\$ 4,342	\$ 18,229	\$ 12,458
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(4,607)	(3,148)	(13,350)	(9,020)
Operating expenses	(1,063)	(693)	(3,130)	(2,117)
Interest income	97	92	272	249
Amortization of property, plant and equipment	(166)	(107)	(479)	(316)
Amortization of intangible assets and deferred charges	(172)	(107)	(501)	(328)
Interest expense of operating companies and credit strategies	(301)	(203)	(882)	(605)
Increase in value of investments in joint ventures and associates at fair value, net	279	99	399	136
Stock-based compensation expense	(2)	(56)	(180)	(89)
Other gains	658	28	658	36
Other expense	(199)	(18)	(529)	(9)
Impairment of goodwill, intangible assets and long-lived assets, net	(88)	(1)	(117)	(235)
Limited Partners' Interests charge	(288)	(251)	(1,164)	(454)
Earnings (loss) before income taxes and discontinued operations	510	(23)	(774)	(294)
Provision for income taxes	(147)	(40)	(173)	(79)
Earnings (loss) from continuing operations	363	(63)	(947)	(373)
Earnings (loss) from discontinued operations	-	(13)	3,042	489
Net Earnings (Loss)	\$ 363	\$ (76)	\$ 2,095	\$ 116

Earnings (Loss) from Continuing Operations attributable to:				
Equity holders of Onex Corporation	\$ 320	\$ (114)	\$ (988)	\$ (445)
Non-controlling Interests	43	51	41	72
Earnings (Loss) from Continuing Operations	\$ 363	\$ (63)	\$ (947)	\$ (373)

Net Earnings (Loss) attributable to:				
Equity holders of Onex Corporation	\$ 320	\$ (130)	\$ 2,121	\$ 5
Non-controlling Interests	43	54	(26)	111
Net Earnings (Loss)	\$ 363	\$ (76)	\$ 2,095	\$ 116

Net Earnings (Loss) per Subordinate Voting Share of Onex Corporation				
Basic and Diluted:				
Continuing operations	\$ 3.14	\$ (1.11)	\$ (9.66)	\$ (4.29)
Discontinued operations	-	(0.16)	30.42	4.34
Net Earnings (Loss) per Subordinate Voting Share	\$ 3.14	\$ (1.27)	\$ 20.76	\$ 0.05

Onex Corporation

CONSOLIDATED STATEMENTS OF CASH FLOWS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Nine months ended September 30	
	2017	2016
Operating Activities		
Loss for the period from continuing operations	\$ (947)	\$ (373)
Adjustments to loss from continuing operations:		
Provision for income taxes	173	79
Interest income	(272)	(249)
Interest expense of operating companies and credit strategies	882	605
Earnings (loss) before interest and provision for income taxes	(164)	62
Cash taxes paid	(165)	(137)
Items not affecting cash and cash equivalents:		
Amortization of property, plant and equipment	479	316
Amortization of intangible assets and deferred charges	501	328
Increase in value of investments in joint ventures and associates at fair value, net	(399)	(136)
Stock-based compensation expense	126	77
Other gains	(658)	(36)
Foreign exchange loss (gain)	30	(17)
Impairment of goodwill, intangible assets and long-lived assets, net	117	235
Limited Partners' Interests charge	1,164	454
Change in provisions	47	76
Other	123	(147)
	1,201	1,075
Changes in non-cash working capital items:		
Accounts receivable	96	(10)
Inventories	(85)	(366)
Other current assets	6	(5)
Accounts payable, accrued liabilities and other current liabilities	(55)	44
Decrease in cash and cash equivalents due to changes in non-cash working capital items	(38)	(337)
Increase in other operating activities	38	53
Cash flows from operating activities of discontinued operations	10	312
	1,211	1,103
Financing Activities		
Issuance of long-term debt	2,929	1,247
Repayment of long-term debt	(3,058)	(565)
Cash interest paid	(787)	(535)
Cash dividends paid	(16)	(15)
Repurchase of share capital of Onex Corporation	(78)	(184)
Repurchase of share capital of operating companies	(29)	(50)
Contributions by Limited Partners	540	1,052
Contribution from investor for pending acquisition	-	458
Issuance of share capital by operating companies	196	6
Proceeds from sale of interests in operating companies under continuing control	259	-
Proceeds from sale-leaseback transaction	91	-
Distributions paid to non-controlling interests and Limited Partners	(1,866)	(829)
Limited Partnership interest acquired by Onex, the parent company	(354)	-
Decrease due to other financing activities	(2)	-
Cash flows from (used in) financing activities of discontinued operations	26	(186)
	(2,149)	399
Investing Activities		
Acquisitions, net of cash and cash equivalents in acquired companies of \$69 (2016 – \$62)	(724)	(502)
Purchase of property, plant and equipment	(496)	(324)
Proceeds from sales of operating companies and businesses no longer controlled	3,137	858
Distributions received from investments in joint ventures and associates	58	190
Purchase of investments in joint ventures and associates	(6)	(44)
Change in restricted cash for acquisition of an operating company	-	(1,635)
Cash interest received	273	241
Cash dividends received	44	40
Net purchases of investments and securities for credit strategies	(518)	(907)
Net sales (purchases) of investments and securities at parent company and operating companies	(569)	454
Increase (decrease) due to other investing activities	(59)	13
Cash flows used in investing activities of discontinued operations	(240)	(274)
	900	(1,890)
Decrease in Cash and Cash Equivalents for the Period	(38)	(388)
Increase in cash due to changes in foreign exchange rates	28	7
Cash and cash equivalents, beginning of the period – continuing operations	2,169	2,115
Cash and cash equivalents, beginning of the period – discontinued operations	202	311
Cash and Cash Equivalents	2,361	2,045
Cash and cash equivalents held by discontinued operations	-	164
Cash and Cash Equivalents Held by Continuing Operations	\$ 2,361	\$ 1,881

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other^(a)	Consolidated Total
Revenues	\$ 1,529	\$ 467	\$ 445	\$ 195	\$ 605	\$ 333	\$ 1,269	\$ 1	\$ 1,518	\$ 6,362
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,405)	(262)	(335)	-	(381)	(136)	(1,081)	-	(1,007)	(4,607)
Operating expenses	(50)	(127)	(78)	(170)	(71)	(109)	(155)	(14)	(289)	(1,063)
Interest income	-	1	-	-	-	-	-	89	7	97
Amortization of property, plant and equipment	(16)	(15)	(7)	(3)	(51)	(1)	(29)	-	(44)	(166)
Amortization of intangible assets and deferred charges	(1)	(11)	(4)	(12)	(39)	(70)	(4)	(1)	(30)	(172)
Interest expense of operating companies and credit strategies	(3)	(40)	(6)	(19)	(54)	(35)	(23)	(55)	(66)	(301)
Increase in value of investments in joint ventures and associates at fair value, net	-	-	-	-	-	-	-	-	279	279
Stock-based compensation recovery (expense)	(6)	(1)	(3)	(1)	1	(6)	-	-	14	(2)
Other gains	-	658	-	-	-	-	-	-	-	658
Other income (expense)	(6)	(5)	(1)	2	(105)	21	(27)	(21)	(57)	(199)
Recovery (impairment) of goodwill, intangible assets and long-lived assets, net	-	-	-	-	(1)	-	20	-	(107)	(88)
Limited Partners' Interests charge	-	-	-	-	-	-	-	(3)	(285)	(288)
Earnings (loss) before income taxes	42	665	11	(8)	(96)	(3)	(30)	(4)	(67)	510
Recovery of (provision for) income taxes	(8)	(107)	(4)	3	(4)	(16)	13	-	(24)	(147)
Net earnings (loss)	\$ 34	\$ 558	\$ 7	\$ (5)	\$ (100)	\$ (19)	\$ (17)	\$ (4)	\$ (91)	\$ 363
Net earnings (loss) attributable to:										
Equity holders of Onex Corporation	\$ 5	\$ 507	\$ 6	\$ (4)	\$ (100)	\$ (13)	\$ (17)	\$ (4)	\$ (60)	\$ 320
Non-controlling interests	29	51	1	(1)	-	(6)	-	-	(31)	43
Net earnings (loss)	\$ 34	\$ 558	\$ 7	\$ (5)	\$ (100)	\$ (19)	\$ (17)	\$ (4)	\$ (91)	\$ 363

(a) Includes Survitec, Schumacher, WireCo, ONCAP II, III and IV, Flushing Town Center, Meridian Aviation, Parkdean Resorts and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, Incline Aviation Fund, ITG, JELD-WEN and Mavis Discount Tire.

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other ^(a)	Consolidated Total
Revenues	\$ 1,554	\$ 472	\$ 446	\$ 190	\$ 621	\$ 100	\$ 90	\$ 1	\$ 868	\$ 4,342
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,425)	(268)	(338)	–	(388)	(24)	(72)	–	(633)	(3,148)
Operating expenses	(53)	(122)	(74)	(164)	(71)	(23)	(5)	(7)	(174)	(693)
Interest income	7	1	–	–	–	–	–	81	3	92
Amortization of property, plant and equipment	(16)	(17)	(8)	(2)	(49)	–	(2)	–	(13)	(107)
Amortization of intangible assets and deferred charges	(2)	(16)	(4)	(10)	(38)	(10)	–	(1)	(26)	(107)
Interest expense of operating companies and credit strategies	(3)	(37)	(6)	(16)	(55)	(12)	(4)	(42)	(28)	(203)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	–	99	99
Stock-based compensation expense	(7)	(2)	–	(1)	–	–	–	–	(46)	(56)
Other gains	–	–	–	–	–	–	–	–	28	28
Other income (expense)	(2)	12	(7)	1	(21)	(2)	–	26	(25)	(18)
Impairment of goodwill, intangible assets and long-lived assets, net	–	(1)	–	–	–	–	–	–	–	(1)
Limited Partners' Interests charge	–	–	–	–	–	–	–	(20)	(231)	(251)
Earnings (loss) before income taxes and discontinued operations	53	22	9	(2)	(1)	29	7	38	(178)	(23)
Recovery of (provision for) income taxes	–	(7)	(3)	1	(16)	(7)	–	–	(8)	(40)
Earnings (loss) from continuing operations	53	15	6	(1)	(17)	22	7	38	(186)	(63)
Loss from discontinued operations ^(b)	–	–	–	–	–	–	–	–	(13)	(13)
Net earnings (loss)	\$ 53	\$ 15	\$ 6	\$ (1)	\$ (17)	\$ 22	\$ 7	\$ 38	\$ (199)	\$ (76)
Net earnings (loss) attributable to:										
Equity holders of Onex Corporation	\$ 7	\$ 15	\$ 6	\$ (1)	\$ (17)	\$ 22	\$ 6	\$ 38	\$ (206)	\$ (130)
Non-controlling interests	46	–	–	–	–	–	1	–	7	54
Net earnings (loss)	\$ 53	\$ 15	\$ 6	\$ (1)	\$ (17)	\$ 22	\$ 7	\$ 38	\$ (199)	\$ (76)

(a) Includes Survitec, Schumacher, WireCo (since September 2016), ONCAP II and III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, Incline Aviation Fund, ITG and Mavis Discount Tire.

(b) Represents the after-tax results of JELD-WEN, KraussMaffei and USI.

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other ^(a)	Consolidated Total
Revenues	\$ 4,557	\$ 1,392	\$ 1,331	\$ 574	\$ 1,674	\$ 978	\$ 3,585	\$ 3	\$ 4,135	\$ 18,229
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(4,182)	(802)	(1,004)	–	(1,078)	(399)	(3,023)	–	(2,862)	(13,350)
Operating expenses	(157)	(392)	(236)	(503)	(221)	(317)	(430)	(39)	(835)	(3,130)
Interest income	1	2	–	–	2	–	–	252	15	272
Amortization of property, plant and equipment	(49)	(46)	(22)	(7)	(148)	(6)	(79)	–	(122)	(479)
Amortization of intangible assets and deferred charges	(6)	(37)	(11)	(34)	(112)	(187)	(13)	(4)	(97)	(501)
Interest expense of operating companies and credit strategies	(9)	(116)	(16)	(55)	(155)	(127)	(61)	(154)	(189)	(882)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	–	399	399
Stock-based compensation expense	(23)	(4)	(3)	(2)	–	(15)	(2)	–	(131)	(180)
Other gains	–	658	–	–	–	–	–	–	–	658
Other expense	(21)	(8)	(3)	(3)	(78)	(44)	(73)	(88)	(211)	(529)
Impairment of goodwill, intangible assets and long-lived assets, net	–	–	(1)	–	(2)	–	(5)	–	(109)	(117)
Limited Partners' Interests charge	–	–	–	–	–	–	–	(16)	(1,148)	(1,164)
Earnings (loss) before income taxes and discontinued operations	111	647	35	(30)	(118)	(117)	(101)	(46)	(1,155)	(774)
Recovery of (provision for) income taxes	(20)	(120)	(12)	10	(5)	(33)	44	–	(37)	(173)
Earnings (loss) from continuing operations	91	527	23	(20)	(123)	(150)	(57)	(46)	(1,192)	(947)
Earnings from discontinued operations ^(b)	–	–	–	–	–	–	–	–	3,042	3,042
Net earnings (loss)	\$ 91	\$ 527	\$ 23	\$ (20)	\$ (123)	\$ (150)	\$ (57)	\$ (46)	\$ 1,850	\$ 2,095
Net earnings (loss) attributable to:										
Equity holders of Onex Corporation	\$ 12	\$ 480	\$ 22	\$ (18)	\$ (123)	\$ (106)	\$ (57)	\$ (46)	\$ 1,957	\$ 2,121
Non-controlling interests	79	47	1	(2)	–	(44)	–	–	(107)	(26)
Net earnings (loss)	\$ 91	\$ 527	\$ 23	\$ (20)	\$ (123)	\$ (150)	\$ (57)	\$ (46)	\$ 1,850	\$ 2,095

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> As at September 30, 2017	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other ^(a)	Consolidated Total
Total assets	\$ 2,872	\$ 1,345	\$ 993	\$ 1,548	\$ 6,420	\$ 5,618	\$ 2,150	\$ 8,628	\$ 13,167	\$ 42,741
Long-term debt ^(c)	\$ 193	\$ 1,276	\$ 391	\$ 939	\$ 3,653	\$ 2,531	\$ 954	\$ 6,743	\$ 4,049	\$ 20,729

(a) Includes Survitec, Schumacher, WireCo, ONCAP II, III and IV, Flushing Town Center, Meridian Aviation, Parkdean Resorts (since March 2017) and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, Incline Aviation Fund, ITG, JELD-WEN (since May 2017) and Mavis Discount Tire.

(b) Represents the after-tax results of JELD-WEN (up to May 2017) and USI.

(c) Long-term debt includes current portion, excludes finance leases and is net of financing charges.

INFORMATION BY INDUSTRY SEGMENT FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other ^(a)	Consolidated Total
Revenues	\$ 4,393	\$ 1,412	\$ 1,347	\$ 557	\$ 1,741	\$ 293	\$ 269	\$ 3	\$ 2,443	\$ 12,458
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(4,021)	(807)	(1,026)	–	(1,125)	(75)	(216)	–	(1,750)	(9,020)
Operating expenses	(158)	(396)	(243)	(490)	(212)	(68)	(13)	(25)	(512)	(2,117)
Interest income	7	2	–	–	1	–	–	227	12	249
Amortization of property, plant and equipment	(48)	(49)	(23)	(6)	(141)	(1)	(6)	–	(42)	(316)
Amortization of intangible assets and deferred charges	(7)	(58)	(12)	(31)	(112)	(29)	(1)	(4)	(74)	(328)
Interest expense of operating companies and credit strategies	(8)	(110)	(18)	(48)	(164)	(37)	(12)	(117)	(91)	(605)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	–	136	136
Stock-based compensation expense	(23)	(4)	(1)	(2)	(1)	(2)	(1)	–	(55)	(89)
Other gains	–	–	8	–	–	–	–	–	28	36
Other income (expense)	(4)	(11)	(5)	–	(41)	(5)	(2)	164	(105)	(9)
Impairment of goodwill, intangible assets and long-lived assets, net	–	(9)	–	(226)	–	–	–	–	–	(235)
Limited Partners' Interests charge	–	–	–	–	–	–	–	(41)	(413)	(454)
Earnings (loss) before income taxes and discontinued operations	131	(30)	27	(246)	(54)	76	18	207	(423)	(294)
Recovery of (provision for) income taxes	(16)	(13)	(10)	20	(14)	(22)	–	–	(24)	(79)
Earnings (loss) from continuing operations	115	(43)	17	(226)	(68)	54	18	207	(447)	(373)
Earnings from discontinued operations ^(b)	–	–	–	–	–	–	–	–	489	489
Net earnings (loss)	\$ 115	\$ (43)	\$ 17	\$ (226)	\$ (68)	\$ 54	\$ 18	\$ 207	\$ 42	\$ 116

Net earnings (loss) attributable to:

Equity holders of Onex Corporation	\$ 15	\$ (37)	\$ 17	\$ (199)	\$ (68)	\$ 54	\$ 17	\$ 207	\$ (1)	\$ 5
Non-controlling interests	100	(6)	–	(27)	–	–	1	–	43	111
Net earnings (loss)	\$ 115	\$ (43)	\$ 17	\$ (226)	\$ (68)	\$ 54	\$ 18	\$ 207	\$ 42	\$ 116

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Insurance Services	Packaging Products and Services	Business and Information Services	Food Retail and Restaurants	Credit Strategies	Other ^(a)	Consolidated Total
As at December 31, 2016										
Total assets ^(c)	\$ 2,822	\$ 1,473	\$ 995	\$ 1,545	\$ 6,144	\$ 5,765	\$ 2,185	\$ 7,624	\$ 14,360	\$ 42,913
Long-term debt ^{(c)(d)}	\$ 226	\$ 1,920	\$ 421	\$ 939	\$ 3,447	\$ 2,667	\$ 886	\$ 5,912	\$ 6,445	\$ 22,863

- (a) Includes Survitec, Schumacher, WireCo (since September 2016), ONCAP II and III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, Incline Aviation Fund (since March 2016), ITG and Mavis Discount Tire.
- (b) Represents the after-tax results of JELD-WEN, KraussMaffei, Sitel Worldwide and USI.
- (c) The other segment includes JELD-WEN and USI, which are discontinued operations.
- (d) Long-term debt includes current portion, excludes finance leases and is net of financing charges.