



FOR IMMEDIATE RELEASE

All amounts in U.S. dollars
unless otherwise stated

– Onex Reports Third-Quarter 2012 Results –

Toronto, November 7, 2012 – Onex Corporation ("Onex") (TSX: OCX) today announced its consolidated financial results for the third quarter and nine months ended September 30, 2012 and an update on matters following quarter-end.

Highlights

- § Onex completed the \$813 million acquisition of SGS International, a global leader in design-to-print graphic services to the consumer products packaging industry.
- § Onex agreed to acquire KraussMaffei, a leading manufacturer of plastic and rubber processing equipment, in a transaction valued at €568 million.
- § Onex opened an office in London, England to support continued growth of its investing activities.
- § Onex established a strategic partnership with Neil Fiske, an experienced executive in the retail industry.
- § Onex completed the sale of Center for Diagnostic Imaging, resulting in a multiple of invested capital of 2.0 times.
- § Onex Credit Partners priced its second collateralized loan obligation ("CLO") offering in a private placement transaction that will raise \$521 million including \$26 million from Onex.
- § Including realizations and distributions, the value of Onex' interest in Onex Partners' and ONCAP's private investments grew by 10% and 11%, respectively, in the first nine months of 2012. Overall, Onex' proprietary capital, including \$1.5 billion of cash and near-cash items, grew by 7% on a per share basis during the first nine months of the year to \$39.38.

Acquiring and Building Businesses

"The past several months have been busy for us. We announced two acquisitions and continue to broaden our sourcing capabilities," said Gerald W. Schwartz, Chairman and Chief Executive Officer of Onex. "The SGS International investment resulted from several years of work in the consumer and packaging industries and KraussMaffei was a joint effort between our Toronto and London teams."

Based in Louisville, Kentucky, SGS International provides design-to-print graphic services for multiple packaging variations for food, beverage, personal care and other brands. The company

has long-standing relationships with many of the world's leading consumer packaged goods companies and the printers that service them. SGS International has significant growth potential and under Onex' ownership, has already completed one add-on acquisition to extend its service offering to retail point-of-purchase displays and in-store banners. The acquisition of SGS International was completed in mid-October and the equity investment by Onex Partners III was \$260 million, of which Onex' share was \$66 million as a limited partner in the Fund. Onex Partners III and management of SGS International own 100% of the company.

Based in Munich, Germany, KraussMaffei makes machines and systems for forming plastic products used in automotive, consumer packaging and construction applications. The company holds a leading position in many of the segments it serves. Prior to agreeing to acquire KraussMaffei, we worked with the management team to identify meaningful opportunities for improving the operations and free cash flow profile. Onex Partners III is expected to make an equity investment of approximately \$340 million, of which Onex' share is \$86 million as a limited partner in the Fund. Upon closing, expected by March 31, 2013 and subject to customary conditions and regulatory approvals, Onex Partners III and management of KraussMaffei will own approximately 97% of the company. Including this acquisition, Onex Partners III will be approximately 60% invested.

While the private equity origination market has improved this year, it is still very competitive. Although it is difficult to predict investment pace, Onex is well-positioned to respond to opportunities. The parent company continues to be in excellent financial condition with no debt and approximately \$1.5 billion of cash and near-cash items at September 30, 2012. Onex now has \$2.2 billion of uncalled committed third-party capital for future acquisitions by Onex Partners III and ONCAP III.

The outlook for the global economy is still uncertain. Despite the challenging operating environment, Onex' interest in Onex Partners' and ONCAP's private companies grew by 10% and 11%, respectively, during the first nine months of 2012. These increases were achieved by executing our investment theses and creating equity value through cash flow improvements and debt reduction. Overall, Onex' proprietary capital, including \$1.5 billion of cash and near-cash items, grew by 7% on a per share basis during the first nine months of the year.

By transforming under-valued businesses into industry leaders, Onex has generated a 28-year gross IRR of 28% and an average multiple of 2.9 times invested capital from realized, substantially realized and publicly traded investments. Success is strengthened through a meaningful alignment of interests. At September 30, 2012, the value of the team's investment in Onex' shares and its businesses was approximately \$1.5 billion.

Managing and Growing Third-Party Capital

Onex earns recurring management fees and/or carried interest on \$8.3 billion of third-party assets under management. At September 30, 2012, the value of Onex' unrealized carried interest was approximately \$49 million based on the traded market values of Onex Partners' public companies and a further \$77 million based on the quarter-end valuations of the private businesses. The actual amount of carried interest realized by Onex depends on the ultimate performance of each Fund.

In October, Onex Credit Partners priced its second CLO offering, which is expected to close in the fourth quarter of 2012. This private placement will raise \$521 million including \$26 million from Onex, and will increase Onex Credit Partners' third-party capital under management to \$1.8 billion. In the last few years, the market for CLOs has significantly consolidated and favours well-capitalized, diversified sponsors like Onex. We're committed to growing this platform and, as market conditions permit, we expect Onex Credit Partners to launch additional CLOs, which will include investments from Onex. This would represent an additional source of recurring management fee income for Onex.

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 12% to \$6.7 billion compared to the same period of the prior year. The acquisitions completed in 2011, including JELD-WEN, contributed to this year-over-year revenue increase. Onex reported net earnings of \$104 million compared to \$184 million in the third quarter of 2011. The decrease in net earnings for the quarter was primarily due to forward-loss charges recorded by Spirit AeroSystems on certain new programs, partially offset by a net gain recorded by Spirit AeroSystems related to an insurance settlement.

On a consolidated basis for the nine months ended September 30, 2012, revenues increased 15% to \$20.5 billion. Net earnings for the period were \$116 million compared to \$1.7 billion for the nine months ended September 30, 2011, which included \$1.7 billion of earnings relating to the sales of Husky International and Emergency Medical Services Corporation. Cash flow from operations was \$1.3 billion for the first nine months of 2012 compared to \$481 million for the same period last year.

The Company paid a third-quarter dividend of C\$0.0275 per Subordinate Voting Share on October 31, 2012 to shareholders of record on October 10, 2012.

For the 10-month period ended October 31, 2012, Onex repurchased 438,657 Subordinate Voting Shares under its Normal Course Issuer Bids for a total cost of C\$17 million or an average cost per share of C\$37.88.

Attached are the Unaudited Interim Consolidated Balance Sheets, Statements of Earnings, Statements of Cash Flows and information by industry segment for the quarter and nine months ended September 30, 2012 and 2011 as prepared under International Financial Reporting Standards. The complete financial statements, including 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. Also attached is the "How We Are Invested" schedule, which details Onex' \$4.8 billion of proprietary capital and provides private company performance information.

Webcast

Onex management will host a conference call to review the Company's results for the third quarter and nine months ended September 30, 2012 at 4:30 p.m. ET today. 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 North America's oldest and most successful private equity firms committed to acquiring and building high-quality businesses in partnership with talented management teams. Onex manages investment platforms focused on private equity, real estate and credit securities. In total, the Company manages approximately \$14 billion, of which \$9.6 billion is third-party capital. Onex invests its \$4.8 billion of proprietary capital directly and as a substantial limited partner in its Funds.

Onex' businesses have assets of \$39 billion, generate annual revenues of \$34 billion and employ approximately 235,000 people worldwide. Onex shares trade on the Toronto Stock Exchange under the stock symbol OCX. For more information on Onex, visit its website at www.onex.com. The Company's 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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How We Are Invested

Unless otherwise noted, all amounts are in millions of U.S. dollars except per share data.

As at	Proprietary Capital	
	September 30, 2012	December 31, 2011
Private Equity		
Onex Partners		
Private Companies ^{1, 2}	\$ 1,409	\$ 1,847
Public Companies ^{2, 3}	705	235
Unrealized Carried Interest on Onex Partners Investments ⁴	126	96
ONCAP ⁵	343	319
Direct Investments		
Private Companies ⁶	162	204
Public Companies ³	127	130
	2,872	2,831
Alternative Assets		
Onex Real Estate Partners ⁷	187	180
Onex Credit Partners ⁸	172	100
	359	280
Other Investments	88	81
Cash and Near-Cash⁹	1,455	1,302
Onex Corporation Debt	-	-
	\$ 4,774	\$ 4,494
Proprietary Capital per Share (September 30, 2012 – C\$38.72; December 31, 2011 – C\$37.47)¹⁰	\$ 39.38	\$ 36.85

Public Companies

As at September 30, 2012	Shares Subject to Carried Interest (millions)	Shares Held by Onex (millions)	Closing Price per Share ¹¹	Market Value of Onex' Investment
Onex Partners				
Skilled Healthcare Group ¹²	10.7	3.5	\$ 6.43	\$ 22
Spirit AeroSystems ¹²	11.9	6.5	\$ 22.21	143
TMS International ¹²	13.2	9.3	\$ 9.90	92
Allison Transmission ^{2, 12}	33.5	23.4	\$ 20.12	472
				729
Estimated Management Investment Plan Liability				(24)
				705
Direct Investments - Celestica	-	17.8 ¹³	\$ 7.14	127
				\$ 832

Significant Private Companies

As at September 30, 2012	Onex' and its Limited Partners' Ownership	LTM EBITDA ¹⁴	Net Debt	Cumulative Distributions	Onex' Economic Ownership	Original Cost of Onex' Investment
Onex Partners						
The Warranty Group	92%	\$ 108 ¹⁵	\$ 250 ¹⁵	\$ 288	29%	\$ 154
Carestream Health	94%	414	1,577	509	37%	186
RSI Home Products	50%	n/a	n/a	n/a	20%	126
Tropicana Las Vegas	76%	(9)	58	-	17%	60
Tomkins	56%	681 ¹⁶	1,810	-	14%	315
ResCare	98%	132	346	-	20%	41
JELD-WEN	62% ¹⁷	169 ¹⁸	529 ¹⁸	-	15% ¹⁷	203 ¹⁹
						1,085
Direct Investments - Sitel Worldwide	68%	\$ 125	\$ 698	\$ -	68%	251
						\$ 1,336

Notes to Tables

- 1 Based on the US\$ fair value of the investments in Onex Partners' financial statements net of the estimated Management Investment Plan ("MIP") liability on these investments of \$31 million (2011 – \$33 million). CDI, which was sold in July 2012, was included in private companies of Onex Partners at December 31, 2011.
- 2 In March 2012, Allison Transmission completed an initial public offering of approximately 30.0 million shares of common stock (NYSE:ALSN), including the over-allotment option, priced at \$23.00 per share. At December 31, 2011, Allison Transmission was included in private companies of Onex Partners.
- 3 Based on the closing market values and net of the estimated MIP liability on these investments.
- 4 Represents Onex' share of the unrealized carried interest on public and private companies in the Onex Partners Funds.
- 5 Based on the C\$ fair value of the investments in ONCAP's financial statements net of the estimated MIP liability on these investments of \$18 million (2011 – \$13 million) and a US\$/C\$ exchange rate of 0.9832 (2011 – 1.0170).
- 6 Based on the estimated value.
- 7 Based on the carrying value of Onex Real Estate Partners' investments.
- 8 Based on the market values of investments in Onex Credit Partners' funds and Onex Credit Partners' Collateralized Loan Obligations. Onex Credit Partners' Collateralized Loan Obligations were established in 2012. Excludes \$324 million (2011 – \$312 million) invested in a segregated Onex Credit Partners unleveraged senior secured loan strategy fund, which is included with cash and near-cash items.
- 9 Includes \$324 million (2011 – \$312 million) invested in a segregated Onex Credit Partners unleveraged senior secured loan strategy fund.
- 10 Calculated on a diluted basis.
- 11 Closing prices on September 30, 2012.
- 12 Excludes Onex' potential participation in the carried interest and includes shares related to the MIP.
- 13 Excludes shares held in connection with the MIP.
- 14 EBITDA is a non-GAAP measure and is based on the local GAAP of the individual operating companies. These adjustments may include non-cash costs of stock-based compensation and retention plans, transition and restructuring expenses including severance payments, the impact of derivative instruments that no longer qualify for hedge accounting, the impacts of purchase accounting and other similar amounts.
- 15 Amount presented for The Warranty Group is net earnings rather than EBITDA and total debt rather than net debt.
- 16 LTM EBITDA excludes EBITDA from businesses divested as of September 30, 2012.
- 17 Onex' and its limited partners' investment is in convertible preferred shares. The ownership percentage is presented on an as-converted basis.
- 18 LTM EBITDA and net debt are presented for JELD-WEN Holding, inc. Net debt excludes \$119 million of convertible notes held by Onex, Onex Partners III, Onex management, certain limited partners and others.
- 19 Net of \$83 million of the amount originally invested in JELD-WEN that was sold by Onex to certain limited partners and others as a co-investment in February 2012 and \$12 million return of capital on the convertible promissory notes to date. Excludes \$12 million invested in October 2012 as an add-on acquisition.

Onex Corporation
CONSOLIDATED BALANCE SHEETS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	As at September 30, 2012	As at December 31, 2011	As at January 1, 2011
Assets			
Current assets			
Cash and cash equivalents	\$ 2,436	\$ 2,448	\$ 2,532
Short-term investments	779	749	715
Accounts receivable	3,630	3,272	3,430
Inventories	4,156	4,428	4,004
Other current assets	1,227	1,154	1,463
	12,228	12,051	12,144
Property, plant and equipment	5,122	5,102	4,056
Long-term investments	6,275	5,415	4,864
Other non-current assets	1,851	1,776	1,850
Intangible assets	2,425	2,599	2,505
Goodwill	2,424	2,434	2,634
	\$ 30,325	\$ 29,377	\$ 28,053
Liabilities and Equity			
Current liabilities			
Accounts payable and accrued liabilities	\$ 3,844	\$ 3,893	\$ 3,964
Current portion of provisions	271	263	257
Other current liabilities	1,009	909	1,225
Current portion of long-term debt of operating companies, without recourse to Onex Corporation	1,361	482	243
Current portion of warranty reserves and unearned premiums	1,433	1,400	1,314
	7,918	6,947	7,003
Non-current portion of provisions	199	180	284
Long-term debt of operating companies, without recourse to Onex Corporation	5,885	6,479	6,346
Non-current portion of warranty reserves and unearned premiums	1,726	1,727	1,780
Other non-current liabilities	2,538	2,376	1,964
Deferred income taxes	1,054	1,059	936
Limited Partners' Interests	5,263	4,980	5,650
	24,583	23,748	23,963
Equity			
Share capital	359	360	373
Non-controlling interests	3,923	3,857	3,633
Retained earnings and accumulated other comprehensive earnings	1,460	1,412	84
	5,742	5,629	4,090
	\$ 30,325	\$ 29,377	\$ 28,053

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	
	2012	2011	2012	2011
Revenues	\$ 6,712	\$ 6,008	\$ 20,531	\$ 17,884
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(5,907)	(4,766)	(16,858)	(14,348)
Operating expenses	(768)	(711)	(2,427)	(2,082)
Interest income	19	1	39	18
Amortization of property, plant and equipment	(148)	(108)	(442)	(320)
Amortization of intangible assets and deferred charges	(78)	(77)	(240)	(222)
Interest expense of operating companies	(117)	(112)	(412)	(351)
Increase (decrease) in value of investments in associates at fair value, net	365	(26)	615	374
Stock-based compensation recovery (expense)	(30)	66	(164)	(90)
Other gains	59	–	59	–
Other items	183	(60)	62	(125)
Impairment of intangible assets and long-lived assets	(11)	(126)	(27)	(126)
Limited Partners' Interests recovery (charge)	(259)	184	(565)	(431)
Earnings before income taxes and discontinued operations	20	273	171	181
Recovery of (provision for) income taxes	84	(83)	(55)	(156)
Earnings from continuing operations	104	190	116	25
Earnings (loss) from discontinued operations	–	(6)	–	1,715
Net Earnings for the Period	\$ 104	\$ 184	\$ 116	\$ 1,740

Earnings (Loss) from Continuing Operations attributable to:

Equity holders of Onex Corporation	\$ 175	\$ 152	\$ 35	\$ (170)
Non-controlling Interests	(71)	38	81	195
Earnings from Continuing Operations for the Period	\$ 104	\$ 190	\$ 116	\$ 25

Net Earnings (Loss) attributable to:

Equity holders of Onex Corporation	\$ 175	\$ 146	\$ 35	\$ 1,512
Non-controlling Interests	(71)	38	81	228
Net Earnings for the Period	\$ 104	\$ 184	\$ 116	\$ 1,740

Net Earnings (Loss) per Subordinate Voting Share of Onex Corporation

Basic and Diluted:				
Continuing operations	\$ 1.52	\$ 1.29	\$ 0.30	\$ (1.44)
Discontinued operations	–	(0.04)	–	14.25
Net Earnings for the Period	\$ 1.52	\$ 1.25	\$ 0.30	\$ 12.81

Onex Corporation

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

Nine months ended September 30

(in millions of U.S. dollars)

	2012	2011
Operating Activities		
Earnings for the period from continuing operations	\$ 116	\$ 25
Adjustments to earnings from continuing operations:		
Provision for income taxes	55	156
Interest income	(39)	(18)
Interest expense of operating companies	412	351
Net earnings before interest and provision for income taxes	544	514
Cash taxes paid	(251)	(116)
Items not affecting cash and cash equivalents:		
Amortization of property, plant and equipment	442	320
Amortization of intangible assets and deferred charges	240	222
Amortization of deferred warranty costs	28	41
Increase in value of investments in associates at fair value, net	(615)	(374)
Stock-based compensation expense	143	22
Other gains	(59)	-
Impairment of intangible assets and long-lived assets	27	126
Limited Partners' Interests charge	565	431
Change in provisions	97	67
Other	14	(14)
	1,175	1,239
Changes in non-cash working capital items:		
Accounts receivable	(344)	(129)
Inventories	365	(243)
Other current assets	37	7
Accounts payable, accrued liabilities and other current liabilities	78	(501)
Increase (decrease) in cash and cash equivalents due to changes in working capital items	136	(866)
Decrease in other operating activities	(68)	(14)
Increase in warranty reserves and premiums	16	22
Cash flows from operating activities of discontinued operations	-	100
	1,259	481
Financing Activities		
Issuance of long-term debt	2,039	471
Repayment of long-term debt	(1,792)	(242)
Cash interest paid	(325)	(295)
Cash dividends paid	(9)	(10)
Repurchase of share capital of Onex Corporation	(11)	(57)
Repurchase of share capital of operating companies	(145)	(52)
Financing provided by Limited Partners	133	788
Issuance of share capital by operating companies	19	148
Proceeds from sales of operating investments under continuing control	-	268
Distributions paid to non-controlling interests and Limited Partners	(420)	(2,155)
Change in restricted cash for distribution to Limited Partners	-	272
Decrease due to other financing activities	(41)	(51)
Cash flows used for financing activities of discontinued operations	-	(42)
	(552)	(957)
Investing Activities		
Acquisition of operating companies, net of cash and cash equivalents in acquired companies of \$6 (2011 - 44)	(143)	(298)
Purchase of property, plant and equipment	(523)	(439)
Change in restricted cash for acquisition of an operating company	-	(860)
Proceeds from sale of investments in associates at fair value	326	-
Proceeds from sale of operating investment no longer controlled	71	-
Cash interest received	11	11
Net purchases of investments and securities	(489)	(112)
Increase (decrease) due to other investing activities	15	(204)
Cash flows from investing activities of discontinued operations	-	2,030
	(732)	128
Decrease in Cash and Cash Equivalents for the Period	(25)	(348)
Increase (decrease) in cash due to changes in foreign exchange rates	13	(5)
Cash and cash equivalents, beginning of the period - continuing operations	2,448	2,053
Cash and cash equivalents, beginning of the period - discontinued operations	-	479
Cash and Cash Equivalents Held by Continuing Operations	\$ 2,436	\$ 2,179

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Three months ended September 30, 2012	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Building Products	Other^(a)	Consolidated Total
Revenues	\$ 1,575	\$ 1,368	\$ 1,190	\$ 295	\$ 348	\$ 573	\$ 813	\$ 550	\$ 6,712
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,444)	(1,742)	(829)	(153)	(221)	(521)	(646)	(351)	(5,907)
Operating expenses	(56)	(48)	(200)	(94)	(89)	(16)	(103)	(162)	(768)
Interest income	-	-	-	-	1	-	1	17	19
Amortization of property, plant and equipment	(18)	(31)	(28)	(1)	(7)	(14)	(28)	(21)	(148)
Amortization of intangible assets and deferred charges	(3)	(7)	(39)	(3)	(5)	(3)	(6)	(12)	(78)
Interest expense of operating companies	(1)	(17)	(42)	(2)	(20)	(6)	(14)	(15)	(117)
Increase in value of investments in associates at fair value, net	-	-	-	-	-	-	-	365	365
Stock-based compensation expense	(11)	(4)	(4)	(1)	-	-	-	(10)	(30)
Other gains	-	-	-	-	-	-	-	59	59
Other items	(11)	228	(5)	1	(3)	(1)	(5)	(21)	183
Impairment of intangible assets and long-lived assets	-	-	(5)	-	(1)	-	(5)	-	(11)
Limited Partners' Interests charge	-	-	-	-	-	-	-	(259)	(259)
Earnings (loss) before income taxes	31	(253)	38	42	3	12	7	140	20
Recovery of (provision for) income taxes	13	98	(14)	(14)	2	(2)	13	(12)	84
Net earnings (loss) for the period	\$ 44	\$ (155)	\$ 24	\$ 28	\$ 5	\$ 10	\$ 20	\$ 128	\$ 104

Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 5	\$ (24)	\$ 20	\$ 25	\$ -	\$ 6	\$ 13	\$ 130	\$ 175
Non-controlling interests	39	(131)	4	3	5	4	7	(2)	(71)
Net earnings (loss) for the period	\$ 44	\$ (155)	\$ 24	\$ 28	\$ 5	\$ 10	\$ 20	\$ 128	\$ 104

(a) Includes Tropicana Las Vegas, ONCAP II, ONCAP III, Flushing Town Center, OCP CLO-1, OCP CLO-2 and the parent company. Investments in associates recorded at fair value include Allison Transmission, Hawker Beechcraft, RSI, Tomkins, Cypress and certain Onex Real Estate investments.

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Three months ended September 30, 2011	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Other ^(a)	Consolidated Total
Revenues	\$ 1,830	\$ 1,130	\$ 1,242	\$ 303	\$ 359	\$ 707	\$ 437	\$ 6,008
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,684)	(920)	(857)	(152)	(231)	(658)	(264)	(4,766)
Operating expenses	(61)	(42)	(221)	(108)	(97)	(16)	(166)	(711)
Interest income	-	-	1	-	-	-	-	1
Amortization of property, plant and Equipment	(16)	(26)	(29)	(1)	(8)	(12)	(16)	(108)
Amortization of intangible assets and deferred charges	(4)	(9)	(42)	(5)	(8)	(3)	(6)	(77)
Interest expense of operating companies	(2)	(19)	(50)	(1)	(20)	(8)	(12)	(112)
Decrease in value of investment in associates at fair value, net	-	-	-	-	-	-	(26)	(26)
Stock-based compensation recovery (expense)	(8)	(4)	-	-	-	-	78	66
Other items	2	(2)	(24)	2	(6)	1	(33)	(60)
Impairment of goodwill, intangible assets and long-lived assets, net	2	-	(120)	-	-	-	(8)	(126)
Limited Partners' Interests charge	-	-	-	-	-	-	184	184
Earnings (loss) before income taxes and discontinued operations	59	108	(100)	38	(11)	11	168	273
Provision for income taxes	(8)	(32)	(19)	(14)	(9)	(1)	-	(83)
Earnings (loss) from continuing operations	51	76	(119)	24	(20)	10	168	190
Loss from discontinued operations ^(b)	-	-	-	-	-	-	(6)	(6)
Net earnings (loss) for the period	\$ 51	\$ 76	\$ (119)	\$ 24	\$ (20)	\$ 10	\$ 162	\$ 184
Net earnings (loss) attributable to:								
Equity holders of Onex Corporation	\$ 5	\$ 12	\$ (52)	\$ 22	\$ (13)	\$ 6	\$ 166	\$ 146
Non-controlling interests	46	64	(67)	2	(7)	4	(4)	38
Net earnings (loss) for the period	\$ 51	\$ 76	\$ (119)	\$ 24	\$ (20)	\$ 10	\$ 162	\$ 184

(a) Includes Tropicana Las Vegas, ONCAP II, ONCAP III, Flushing Town Center and the parent company. Investments in associates recorded at fair value include Allison Transmission, Hawker Beechcraft, RSI, Tomkins, Cypress and certain Onex Real Estate investments.

(b) Discontinued operations includes EMSC in the Healthcare segment (sold in May 2011) and Husky in the Other segment (sold in June 2011).

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2012

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Nine months ended September 30, 2012	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Building Products	Other^(a)	Consolidated Total
Revenues	\$ 5,011	\$ 3,972	\$ 3,648	\$ 899	\$ 1,059	\$ 1,989	\$ 2,351	\$ 1,602	\$ 20,531
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(4,611)	(3,857)	(2,529)	(461)	(679)	(1,830)	(1,901)	(990)	(16,858)
Operating expenses	(171)	(141)	(671)	(296)	(273)	(48)	(330)	(497)	(2,427)
Interest income	1	-	2	-	1	-	2	33	39
Amortization of property, plant and equipment	(53)	(98)	(93)	(3)	(20)	(41)	(79)	(55)	(442)
Amortization of intangible assets and deferred charges	(8)	(21)	(121)	(11)	(18)	(9)	(14)	(38)	(240)
Interest expense of operating companies	(4)	(63)	(147)	(4)	(76)	(32)	(44)	(42)	(412)
Increase in value of investments in associates at fair value	-	-	-	-	-	-	-	615	615
Stock-based compensation expense	(28)	(11)	(9)	(1)	-	(1)	(14)	(100)	(164)
Other gains, net	-	-	-	-	-	-	-	59	59
Other items	(27)	168	(14)	9	(12)	-	(33)	(29)	62
Impairment of intangible assets and long-lived assets	-	-	(19)	-	(2)	-	(6)	-	(27)
Limited Partners' Interests charge	-	-	-	-	-	-	-	(565)	(565)
Earnings (loss) before income taxes	110	(51)	47	132	(20)	28	(68)	(7)	171
Recovery of (provision for) income taxes	1	34	(14)	(48)	(5)	(8)	11	(26)	(55)
Net earnings (loss) for the period	\$ 111	\$ (17)	\$ 33	\$ 84	\$ (25)	\$ 20	\$ (57)	\$ (33)	\$ 116
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 11	\$ (2)	\$ 27	\$ 76	\$ (16)	\$ 12	\$ (40)	\$ (33)	\$ 35
Non-controlling interests	100	(15)	6	8	(9)	8	(17)	-	81
Net earnings (loss) for the period	\$ 111	\$ (17)	\$ 33	\$ 84	\$ (25)	\$ 20	\$ (57)	\$ (33)	\$ 116
Total assets	\$ 2,886	\$ 5,339	\$ 3,902	\$ 4,926	\$ 634	\$ 993	\$ 2,600	\$ 9,045	\$ 30,325
Long-term debt ^(b)	\$ -	\$ 1,135	\$ 2,551	\$ 259	\$ 721	\$ 297	\$ 544	\$ 1,739	\$ 7,246

(a) Includes Tropicana Las Vegas, ONCAP II, ONCAP III, Flushing Town Center, OCP CLO-1, OCP CLO-2 and the parent company. Investments in associates recorded at fair value include Allison Transmission, Hawker Beechcraft, RSI, Tomkins, Cypress and certain Onex Real Estate investments.
(b) Long-term debt includes current portion, excludes finance leases and is net of financing charges.

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Nine months ended September 30, 2011	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Other ^(a)	Consolidated Total
Revenues	\$ 5,460	\$ 3,645	\$ 3,696	\$ 900	\$ 1,052	\$ 2,042	\$ 1,089	\$ 17,884
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(5,033)	(3,110)	(2,553)	(438)	(684)	(1,894)	(636)	(14,348)
Operating expenses	(179)	(127)	(683)	(329)	(280)	(45)	(439)	(2,082)
Interest income	–	1	3	–	–	–	14	18
Amortization of property, plant and Equipment	(47)	(79)	(92)	(3)	(23)	(36)	(40)	(320)
Amortization of intangible assets and deferred charges	(11)	(24)	(127)	(14)	(20)	(9)	(17)	(222)
Interest expense of operating companies	(5)	(62)	(171)	(3)	(60)	(25)	(25)	(351)
Increase in value of investments in associates at fair value, net	–	–	–	–	–	–	374	374
Stock-based compensation expense	(35)	(10)	(3)	–	–	(2)	(40)	(90)
Other items	(7)	(1)	(33)	7	(13)	1	(79)	(125)
Impairment of goodwill, intangible assets and long-lived assets, net	2	–	(120)	–	–	–	(8)	(126)
Limited Partners' Interests charge	–	–	–	–	–	–	(431)	(431)
Earnings (loss) before income taxes and discontinued operations	145	233	(83)	120	(28)	32	(238)	181
Recovery of (provision for) income taxes	(19)	(68)	(45)	(41)	(9)	(11)	37	(156)
Earnings (loss) from continuing operations	126	165	(128)	79	(37)	21	(201)	25
Earnings from discontinued operations ^(b)	–	–	606	–	–	–	1,109	1,715
Net earnings (loss) for the period	\$ 126	\$ 165	\$ 478	\$ 79	\$ (37)	\$ 21	\$ 908	\$ 1,740

Net earnings (loss) attributable to:								
Equity holders of Onex Corporation	\$ 11	\$ 26	\$ 500	\$ 72	\$ (25)	\$ 15	\$ 913	\$ 1,512
Non-controlling interests	115	139	(22)	7	(12)	6	(5)	228
Net earnings (loss) for the period	\$ 126	\$ 165	\$ 478	\$ 79	\$ (37)	\$ 21	\$ 908	\$ 1,740

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> As at December 31, 2011	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Building Products	Other ^(a)	Consolidated Total
Total assets	\$ 2,970	\$ 4,978	\$ 4,194	\$ 4,808	\$ 631	\$ 1,045	\$ 2,581	\$ 8,170	\$ 29,377
Long-term debt ^(c)	\$ –	\$ 1,157	\$ 2,670	\$ 203	\$ 652	\$ 377	\$ 481	\$ 1,421	\$ 6,961

(a) Includes Tropicana Las Vegas, ONCAP II, ONCAP III, Flushing Town Center and the parent company. Investments in associates recorded at fair value include Allison Transmission, Hawker Beechcraft, RSI, Tomkins, Cypress and certain Onex Real Estate investments.

(b) Discontinued operations includes EMSC in the Healthcare segment (sold in May 2011) and Husky in the Other segment (sold in June 2011).

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