



FOR IMMEDIATE RELEASE

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

– Onex Reports Third-Quarter 2015 Results –

Toronto, November 12, 2015 – Onex Corporation (“Onex”) (TSX: OCX) today announced its consolidated financial results for the third quarter and nine months ended September 30, 2015 and an update on matters following quarter-end.

Highlights

- § Onex and its partners invested close to \$2.5 billion in six platform businesses and three add-on investments in the nine months ending September 30, 2015, of which Onex invested \$750 million.
- § Onex increased its unrealized carried interest by close to 40% since year-end 2014 as a result of value creation in its existing businesses.
- § In the nine months ended September 30, 2015, Onex Partners and ONCAP operating companies collectively raised or refinanced \$1.9 billion of debt.
- § In October, Onex completed its tenth collateralized loan obligation (“CLO”) offering for \$512 million.
- § In the ten months ended October 30, 2015, approximately 3.1 million Subordinate Voting Shares (“SVS”) were repurchased under Onex’ Normal Course Issuer Bids for a total cost of \$174 million (C\$216 million), or an average cost per share of C\$70.63.

Recent Performance

“This has been an active year at Onex for investing,” said Gerry Schwartz, Chairman and Chief Executive Officer of Onex. “We’ve also grown our Credit platform, closing three CLOs with offerings totaling \$2 billion.”

Onex remains in an excellent position to capitalize on investment opportunities. In addition to our substantial cash balance, we have approximately \$2.9 billion of uncalled committed capital available from limited partners.

Onex management continues to share in the risks and rewards of our businesses through the team’s significant investment in everything we buy. At September 30, 2015, the team had an investment of \$2.3 billion in underlying private equity operating businesses, credit funds and Onex shares.

Creating Value for Shareholders

Onex has two long-term goals. The first is to grow our capital per share by 15% per year. For the twelve months ended September 30, 2015, Onex' capital per share increased by 3% to \$54.52 (C\$72.75). While the value of Onex Partners' and ONCAP's operating businesses, including realizations and distributions, increased by 16% in the last twelve months, our significant cash balance muted the overall growth in Onex' capital. Over the last five years, Onex' capital per share has grown at a 12% compounded annual growth rate.

Our second goal is to grow our fee-generating assets by 10% per year. For the twelve months ended September 30, 2015, Onex' fee-generating assets increased by 12% to \$14.6 billion, primarily due to the completion of three CLO issuances. Over the last five years, our fee-generating assets have grown at a compounded annual growth rate of 13%. As we reach our goals 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 investments for limited partners and other investors.

Onex paid a third-quarter dividend of C\$0.0625 per SVS on October 30, 2015 to shareholders of record on October 9, 2015.

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 ended September 30, 2015, revenues increased 19% to \$5.5 billion as compared to the same period of the prior year. This increase was largely due to the inclusion of revenues from York Risk Services Group acquired in late 2014, the acquisitions of SIG Combibloc Group and Survitec Group in March 2015 and from the acquisitions of Jack's Family Restaurants and Schumacher Group in July 2015. Onex reported consolidated net earnings for the period of \$204 million compared to \$388 million in the same quarter of 2014. This decrease was primarily a result of a reduction in gains recognized on the sale of businesses and an increase in stock-based compensation charges in 2015 compared to the same quarter in 2014.

On a consolidated basis for the nine months ended September 30, 2015, revenues increased 13% to \$15.2 billion. The increase was driven by the same factors that contributed to the increase in revenues for the third quarter of 2015. Onex reported a consolidated net loss for the period of \$169 million compared to net earnings of \$526 million in the same period of 2014. The decrease was driven by a reduction in earnings from discontinued operations and a smaller increase in the fair value of investments in joint venture and associates for the first nine months of 2015 compared to the same period in 2014.

Attached are the Unaudited Interim Consolidated Balance Sheets, Statements of Earnings, Statements of Cash Flows and information by industry segment for three and nine months ended September 30, 2015 and 2014 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 and are also available on SEDAR at www.sedar.com. The

“How We Are Invested” schedule, which details Onex’ \$6 billion of capital and provides private company performance information, and the Pro Forma Schedule of Fees and Expenses are available on Onex’ website, www.onex.com.

Webcast

Onex management will host a conference call to review Onex’ third-quarter 2015 results on Friday, November 13 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. The Company has approximately \$22 billion of assets under management, including \$6 billion of Onex capital, in private equity and credit securities. With offices in Toronto, New York and London, Onex invests its capital through its two investing platforms and is the largest limited partner in each of its private equity funds.

Onex’ businesses have assets of \$36 billion, generate annual revenues of \$24 billion and employ approximately 146,000 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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Onex Corporation
CONSOLIDATED BALANCE SHEETS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	As at September 30, 2015	As at December 31, 2014
Assets		
Current assets		
Cash and cash equivalents	\$ 2,314	\$ 3,764
Short-term investments	213	–
Accounts receivable	3,069	3,085
Inventories	2,286	2,013
Other current assets	1,127	803
Assets held by discontinued operations	–	680
	9,009	10,345
Property, plant and equipment	3,356	2,902
Long-term investments	7,799	5,026
Other non-current assets	1,000	666
Intangible assets	7,143	5,069
Goodwill	7,668	4,928
	\$ 35,975	\$ 28,936
Liabilities and Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 3,682	\$ 3,353
Current portion of provisions	445	273
Other current liabilities	1,044	965
Current portion of long-term debt of operating companies, without recourse to Onex Corporation	684	408
Liabilities held by discontinued operations	–	545
	5,855	5,544
Non-current portion of provisions	393	324
Long-term debt of operating companies, without recourse to Onex Corporation	17,641	12,874
Other non-current liabilities	1,819	1,302
Deferred income taxes	1,657	1,241
Limited Partners' Interests	7,103	5,153
	34,468	26,438
Equity		
Share capital	333	336
Non-controlling interests	1,345	1,692
Retained earnings and accumulated other comprehensive earnings (loss)	(171)	470
	1,507	2,498
	\$ 35,975	\$ 28,936

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	
	2015	2014	2015	2014
Revenues	\$ 5,519	\$ 4,644	\$ 15,217	\$ 13,522
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,796)	(3,377)	(10,467)	(9,874)
Operating expenses	(1,066)	(792)	(3,075)	(2,411)
Interest income	73	35	190	102
Amortization of property, plant and equipment	(138)	(96)	(373)	(283)
Amortization of intangible assets and deferred charges	(163)	(115)	(453)	(347)
Interest expense of operating companies	(252)	(167)	(664)	(480)
Increase in value of investments in joint ventures and associates at fair value, net	73	2	134	390
Stock-based compensation expense	(87)	(18)	(173)	(166)
Other gains	164	317	238	317
Other expense	(290)	(83)	(331)	(271)
Recovery (impairment) of intangible assets and long-lived assets, net	(2)	(5)	(11)	32
Limited Partners' Interests charge	(126)	(264)	(665)	(840)
Earnings (loss) before income taxes and discontinued operations	(91)	81	(433)	(309)
Provision for income taxes	(42)	(43)	(110)	(85)
Earnings (loss) from continuing operations	(133)	38	(543)	(394)
Earnings from discontinued operations	337	350	374	920
Net Earnings (Loss) for the Period	\$ 204	\$ 388	\$ (169)	\$ 526

Earnings (Loss) from Continuing Operations attributable to:

Equity holders of Onex Corporation	\$ (137)	\$ 9	\$ (595)	\$ (482)
Non-controlling Interests	4	29	52	88
Earnings (Loss) from Continuing Operations for the Period	\$ (133)	\$ 38	\$ (543)	\$ (394)

Net Earnings (Loss) attributable to:

Equity holders of Onex Corporation	\$ 186	\$ 364	\$ (227)	\$ 235
Non-controlling Interests	18	24	58	291
Net Earnings (Loss) for the Period	\$ 204	\$ 388	\$ (169)	\$ 526

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

Basic and Diluted:				
Continuing operations	\$ (1.29)	\$ 0.08	\$ (5.54)	\$ (4.37)
Discontinued operations	3.05	3.23	3.43	6.49
Net Earnings (Loss) per Subordinate Voting Share for the Period	\$ 1.76	\$ 3.31	\$ (2.11)	\$ 2.12

Onex Corporation

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

(in millions of U.S. dollars)

Nine months ended September 30

	2015	2014
Operating Activities		
Loss for the period from continuing operations	\$ (543)	\$ (394)
Adjustments to loss from continuing operations:		
Provision for income taxes	110	85
Interest income	(190)	(102)
Interest expense of operating companies	664	480
Net earnings before interest and provision for income taxes	41	69
Cash taxes paid	(178)	(111)
Items not affecting cash and cash equivalents:		
Amortization of property, plant and equipment	373	283
Amortization of intangible assets and deferred charges	453	347
Increase in value of investments in joint ventures and associates at fair value, net	(134)	(390)
Stock-based compensation	169	36
Foreign exchange loss	4	4
Other gains	(238)	(317)
Impairment (recovery) of intangibles and long-lived assets, net	11	(32)
Limited Partners' Interests charge	665	840
Change in provisions	(20)	71
Other	141	(173)
	1,287	627
Changes in non-cash working capital items:		
Accounts receivable	57	(166)
Inventories	18	(61)
Other current assets	42	(98)
Accounts payable, accrued liabilities and other current liabilities	(212)	68
Decrease in cash and cash equivalents due to changes in non-cash working capital items	(95)	(257)
Decrease in other operating activities	(69)	(51)
Cash flows from operating activities of discontinued operations	87	395
	1,210	714
Financing Activities		
Issuance of long-term debt	3,712	2,692
Repayment of long-term debt	(1,465)	(1,055)
Cash interest paid	(564)	(450)
Cash dividends paid	(14)	(13)
Repurchase of share capital of Onex Corporation	(162)	(118)
Repurchase of share capital of operating companies	(413)	(94)
Financing provided by Limited Partners	1,788	519
Issuance of share capital by operating companies	37	18
Proceeds from sale of interests in operating company under continuing control	–	171
Purchase of shares of operating company under continuing control	–	(65)
Distributions paid to non-controlling interests and Limited Partners	(831)	(3,681)
Change in restricted cash	–	(34)
Decrease due to other financing activities	(87)	(24)
Cash flows used in financing activities of discontinued operations	(59)	(220)
	1,942	(2,354)
Investing Activities		
Acquisitions, net of cash and cash equivalents in acquired companies of \$437 (2014 – \$1)	(2,290)	(621)
Purchase of property, plant and equipment	(541)	(409)
Proceeds from sale of property, plant and equipment	363	212
Proceeds from sale of investments in joint ventures and associates at fair value and other investments	10	3,915
Proceeds from sales of operating investments no longer controlled	264	1,756
Distributions received from investments in joint ventures and associates	56	31
Purchase of investment in joint ventures of ONCAP	(120)	–
Change in restricted cash for acquisition of an operating company	–	(304)
Cash interest received	184	86
Net purchases of investments and securities for CLOs and Onex Credit Funds	(1,448)	(1,513)
Net purchases of investments and securities at parent company	(1,036)	–
Increase (decrease) due to other investing activities	30	(16)
Cash flows used in investing activities of discontinued operations	(41)	(725)
	(4,569)	2,412
Increase (Decrease) in Cash and Cash Equivalents for the Period	(1,417)	772
Decrease in cash due to changes in foreign exchange rates	(37)	(14)
Cash and cash equivalents, beginning of the period – continuing operations	3,755	2,611
Cash and cash equivalents, beginning of the period – discontinued operations	13	580
Cash and Cash Equivalents	2,314	3,949
Cash and cash equivalents held by discontinued operations	–	27
Cash and Cash Equivalents Held by Continuing Operations	\$ 2,314	\$ 3,922

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2015

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Building Products	Insurance Services	Packaging Products and Services	Credit Strategies	Other^(a)	Consolidated Total
Revenues	\$ 1,408	\$ 524	\$ 463	\$ 874	\$ 435	\$ 602	\$ 1	\$ 1,212	\$ 5,519
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,289)	(300)	(350)	(671)	-	(384)	-	(802)	(3,796)
Operating expenses	(52)	(146)	(78)	(122)	(351)	(71)	(14)	(232)	(1,066)
Interest income	1	1	-	-	-	-	68	3	73
Amortization of property, plant and equipment	(15)	(17)	(8)	(27)	(5)	(44)	-	(22)	(138)
Amortization of intangible assets and deferred charges	(2)	(23)	(4)	(3)	(49)	(38)	(2)	(42)	(163)
Interest expense of operating companies	(2)	(35)	(6)	(19)	(46)	(55)	(31)	(58)	(252)
Increase in value of investments in joint ventures and associates at fair value, net	-	-	-	-	-	-	-	73	73
Stock-based compensation expense	(8)	(1)	-	(24)	(3)	-	-	(51)	(87)
Other gains	-	-	-	-	-	-	38	126	164
Other expense	(12)	(14)	(1)	-	(24)	(119)	(103)	(17)	(290)
Impairment of intangible assets and long-lived assets, net	-	-	-	(2)	-	-	-	-	(2)
Limited Partners' Interests (charge) recovery	-	-	-	-	-	-	12	(138)	(126)
Earnings (loss) before income taxes and discontinued operations	29	(11)	16	6	(43)	(109)	(31)	52	(91)
Recovery of (provision for) income taxes	(19)	1	(6)	(5)	11	-	-	(24)	(42)
Earnings (loss) from continuing operations	10	(10)	10	1	(32)	(109)	(31)	28	(133)
Earnings from discontinued operations ^(b)	-	-	-	-	-	-	-	337	337
Net earnings (loss) for the period	\$ 10	\$ (10)	\$ 10	\$ 1	\$ (32)	\$ (109)	\$ (31)	\$ 365	\$ 204
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 1	\$ (9)	\$ 10	\$ 1	\$ (28)	\$ (109)	\$ (31)	\$ 351	\$ 186
Non-controlling interests	9	(1)	-	-	(4)	-	-	14	18
Net earnings (loss) for the period	\$ 10	\$ (10)	\$ 10	\$ 1	\$ (32)	\$ (109)	\$ (31)	\$ 365	\$ 204

(a) Includes Tropicana Las Vegas (up to August 2015), KraussMaffei, Emerald Expositions, Survitec (since March 2015), Jack's (since July 2015), Schumacher (since late July 2015), ONCAP II, ONCAP III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, ITG (since June 2015) and Mavis Discount Tire.

(b) Represents the after-tax results of Sitel Worldwide.

Onex Corporation
INFORMATION BY INDUSTRY SEGMENT
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Building Products	Insurance Services	Packaging Products and Services ^(a)	Credit Strategies	Other ^{(a)(b)}	Consolidated Total
Revenues	\$ 1,423	\$ 571	\$ 438	\$ 937	\$ 239	\$ 123	\$ –	\$ 913	\$ 4,644
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,300)	(328)	(332)	(741)	–	(81)	–	(595)	(3,377)
Operating expenses	(52)	(139)	(73)	(108)	(161)	(16)	(4)	(239)	(792)
Interest income	–	1	–	1	–	–	31	2	35
Amortization of property, plant and equipment	(15)	(16)	(6)	(28)	(2)	(4)	–	(25)	(96)
Amortization of intangible assets and deferred charges	(2)	(26)	(5)	(4)	(38)	(9)	–	(31)	(115)
Interest expense of operating companies	–	(38)	(8)	(21)	(29)	(11)	(23)	(37)	(167)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	2	2
Stock-based compensation expense	(5)	(1)	–	(2)	(8)	(1)	–	(1)	(18)
Other gains	–	–	–	–	–	–	–	317	317
Other income (expense)	(7)	(21)	(1)	(10)	(24)	–	(39)	19	(83)
Impairment of intangible assets and long-lived assets, net	–	–	–	(5)	–	–	–	–	(5)
Limited Partners' Interests charge	–	–	–	–	–	–	–	(264)	(264)
Earnings (loss) before income taxes and discontinued operations	42	3	13	19	(23)	1	(35)	61	81
Recovery of (provision for) income taxes	(7)	(6)	(5)	(8)	6	2	–	(25)	(43)
Earnings (loss) from continuing operations	35	(3)	8	11	(17)	3	(35)	36	38
Earnings from discontinued operations ^(c)	–	–	–	–	–	–	–	350	350
Net earnings (loss) for the period	\$ 35	\$ (3)	\$ 8	\$ 11	\$ (17)	\$ 3	\$ (35)	\$ 386	\$ 388
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 4	\$ (3)	\$ 7	\$ 10	\$ (15)	\$ 3	\$ (35)	\$ 393	\$ 364
Non-controlling interests	31	–	1	1	(2)	–	–	(7)	24
Net earnings (loss) for the period	\$ 35	\$ (3)	\$ 8	\$ 11	\$ (17)	\$ 3	\$ (35)	\$ 386	\$ 388

- (a) The other segment has been restated to show the results of SGS International as a new reportable industry segment, packaging products and services. In addition, the other segment has been restated to show the results of ResCare as a new reportable industry segment, health and human services.
- (b) Includes Tropicana Las Vegas, KraussMaffei, Emerald Expositions, ONCAP II (Mister Car Wash up to August 2014), ONCAP III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include BBAM and certain Onex Real Estate investments.
- (c) Represents the after-tax results of The Warranty Group, Skilled Healthcare Group and Sitel Worldwide.

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Building Products	Insurance Services	Packaging Products and Services	Credit Strategies	Other ^(a)	Consolidated Total
Revenues	\$ 4,124	\$ 1,539	\$ 1,358	\$ 2,490	\$ 1,321	\$ 1,428	\$ 4	\$ 2,953	\$ 15,217
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,781)	(900)	(1,033)	(1,939)	–	(939)	–	(1,875)	(10,467)
Operating expenses	(156)	(429)	(234)	(347)	(1,035)	(162)	(37)	(675)	(3,075)
Interest income	1	2	–	1	–	1	179	6	190
Amortization of property, plant and equipment	(44)	(47)	(22)	(80)	(13)	(100)	–	(67)	(373)
Amortization of intangible assets and deferred charges	(7)	(75)	(11)	(8)	(144)	(91)	(4)	(113)	(453)
Interest expense of operating companies	(4)	(106)	(16)	(44)	(137)	(139)	(85)	(133)	(664)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	134	134
Stock-based compensation expense	(27)	(3)	–	(45)	(13)	(1)	–	(84)	(173)
Other gains	–	–	–	–	–	–	38	200	238
Other income (expense)	(21)	(15)	(5)	(19)	(67)	21	(70)	(155)	(331)
Impairment of intangible assets and long-lived assets, net	–	–	–	(9)	–	(2)	–	–	(11)
Limited Partners' Interests (charge) recovery	–	–	–	–	–	–	13	(678)	(665)
Earnings (loss) before income taxes and discontinued operations	85	(34)	37	–	(88)	16	38	(487)	(433)
Recovery of (provision for) income taxes	(31)	–	(15)	(12)	29	(26)	–	(55)	(110)
Earnings (loss) from continuing operations	54	(34)	22	(12)	(59)	(10)	38	(542)	(543)
Earnings from discontinued operations ^(b)	–	–	–	–	–	–	–	374	374
Net earnings (loss) for the period	\$ 54	\$ (34)	\$ 22	\$ (12)	\$ (59)	\$ (10)	\$ 38	\$ (168)	\$ (169)
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 7	\$ (30)	\$ 22	\$ (11)	\$ (52)	\$ (10)	\$ 38	\$ (191)	\$ (227)
Non-controlling interests	47	(4)	–	(1)	(7)	–	–	23	58
Net earnings (loss) for the period	\$ 54	\$ (34)	\$ 22	\$ (12)	\$ (59)	\$ (10)	\$ 38	\$ (168)	\$ (169)
Total assets	\$ 2,603	\$ 1,596	\$ 1,121	\$ 2,389	\$ 4,961	\$ 6,345	\$ 6,201	\$ 10,759	\$ 35,975
Long-term debt ^(c)	\$ 267	\$ 2,018	\$ 530	\$ 1,269	\$ 2,867	\$ 3,523	\$ 4,785	\$ 3,066	\$ 18,325

(a) Includes Tropicana Las Vegas (up to August 2015), KraussMaffei, Emerald Expositions, Survitec (since March 2015), Jack's (since July 2015), Schumacher (since late July 2015), ONCAP II, ONCAP III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include AIT, BBAM, ITG (since June 2015) and Mavis Discount Tire.

(b) Represents the after-tax results of Skilled Healthcare Group and Sitel Worldwide.

(c) 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, 2014

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services ^(a)	Building Products	Insurance Services	Packaging Products and Services ^(a)	Credit Strategies	Other ^{(a)(b)}	Consolidated Total
Revenues	\$ 4,207	\$ 1,691	\$ 1,291	\$ 2,614	\$ 677	\$ 368	\$ –	\$ 2,674	\$ 13,522
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,855)	(984)	(972)	(2,125)	–	(235)	–	(1,703)	(9,874)
Operating expenses	(157)	(428)	(224)	(343)	(455)	(53)	(27)	(724)	(2,411)
Interest income	–	3	–	2	–	–	93	4	102
Amortization of property, plant and equipment	(43)	(50)	(18)	(84)	(5)	(11)	–	(72)	(283)
Amortization of intangible assets and deferred charges	(8)	(91)	(10)	(13)	(110)	(26)	–	(89)	(347)
Interest expense of operating companies	(2)	(115)	(24)	(60)	(85)	(31)	(47)	(116)	(480)
Increase in value of investments in joint ventures and associates at fair value, net	–	–	–	–	–	–	–	390	390
Stock-based compensation expense	(22)	(3)	(1)	(10)	(15)	(1)	–	(114)	(166)
Other gains	–	–	–	–	–	–	–	317	317
Other income (expense)	(1)	(22)	(7)	(31)	(61)	5	(40)	(114)	(271)
Recovery (impairment) of intangible assets and long-lived assets, net	–	–	–	(7)	–	–	–	39	32
Limited Partners' Interests charge	–	–	–	–	–	–	–	(840)	(840)
Earnings (loss) before income taxes and discontinued operations	119	1	35	(57)	(54)	16	(21)	(348)	(309)
Recovery of (provision for) income taxes	(6)	(15)	(14)	(16)	18	–	–	(52)	(85)
Earnings (loss) from continuing operations	113	(14)	21	(73)	(36)	16	(21)	(400)	(394)
Earnings from discontinued operations ^(c)	–	–	–	–	–	–	–	920	920
Net earnings (loss) for the period	\$ 113	\$ (14)	\$ 21	\$ (73)	\$ (36)	\$ 16	\$ (21)	\$ 520	\$ 526

Net earnings (loss) attributable to:

Equity holders of Onex Corporation	\$ 12	\$ (13)	\$ 20	\$ (62)	\$ (33)	\$ 15	\$ (21)	\$ 317	\$ 235
Non-controlling interests	101	(1)	1	(11)	(3)	1	–	203	291
Net earnings (loss) for the period	\$ 113	\$ (14)	\$ 21	\$ (73)	\$ (36)	\$ 16	\$ (21)	\$ 520	\$ 526

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> As at December 31, 2014	Electronics Manufacturing Services	Healthcare Imaging	Health and Human Services	Building Products	Insurance Services	Packaging Products and Services ^(a)	Credit Strategies	Other ^{(a)(b)}	Consolidated Total
Total assets ^(d)	\$ 2,584	\$ 1,803	\$ 1,110	\$ 2,351	\$ 5,088	\$ 1,037	\$ 4,373	\$ 10,590	\$ 28,936
Long-term debt ^{(d)(e)}	\$ –	\$ 2,115	\$ 455	\$ 804	\$ 2,644	\$ 568	\$ 3,431	\$ 3,265	\$ 13,282

- (a) The other segment has been restated to show the results of SGS International as a new reportable industry segment, packaging products and services. In addition, the other segment has been restated to show the results of ResCare as a new reportable industry segment, health and human services.
- (b) Includes Tropicana Las Vegas, KraussMaffei, Emerald Expositions, ONCAP II (Mister Car Wash up to August 2014), ONCAP III, Flushing Town Center, Meridian Aviation and the parent company. Investments in joint ventures and associates recorded at fair value include Allison Transmission (up to June 2014), BBAM, Tomkins (up to April 2014) and certain Onex Real Estate investments.
- (c) Represents the after-tax results of Spirit AeroSystems, The Warranty Group, Skilled Healthcare Group and Sitel Worldwide.
- (d) The other segment includes Skilled Healthcare Group and Sitel Worldwide, which were discontinued operations at December 31, 2014.
- (e) Long-term debt includes current portion, excludes finance leases and is net of financing charges.