



FOR IMMEDIATE RELEASE

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

– Onex Reports Second-Quarter 2012 Results –

Toronto, August 8, 2012 – Onex Corporation ("Onex") (TSX: OCX) today announced its consolidated financial results for the second quarter and six months ended June 30, 2012 and an update on matters following quarter-end.

Highlights

- Onex announced plans to open a London office.
- Onex and its affiliates (the "Onex Group") completed the sale of Center for Diagnostic Imaging, resulting in a multiple of invested capital of 2.0 times.
- In the first half of the year, realizations and distributions from operating companies totaled \$531 million, of which Onex' share was \$173 million.
- Including realizations and distributions, the value of Onex' interest in Onex Partners' and ONCAP's private investments grew by 3% and 9%, respectively, in the first six months of 2012.
- Onex' proprietary capital per share grew by 4% during the first six months of the year to \$38.30.
- At June 30, Onex' unrealized carried interest was \$105 million based on the public companies at traded market value and the private companies as valued.
- In the seven months ended July 31, Onex repurchased 147,900 shares for approximately C\$5 million at an average cost per share of C\$35.81.
- At July 31, Onex had no debt at the parent company and approximately \$1.5 billion of cash and near-cash investments.

Onex is an investor and asset manager generating value from (i) growth in the Company's \$4.7 billion of proprietary capital; (ii) management fees associated with \$8.2 billion of third-party assets under management; and (iii) a carried interest based on the performance of third-party invested capital.

London Office

"We're excited about the upcoming opening of our London office. After 28 years acquiring and building businesses with global reach, expanding overseas is a natural progression," said Gerald W. Schwartz, Chairman and Chief Executive Officer of Onex. "We believe there will be great investment opportunities for investors like Onex, particularly given the current state of the

European financial system and the resulting pressures on businesses. We are fortunate to have two strong investment professionals moving to London to start this office for us.”

Building Our Businesses

During the first half of 2012, realizations and distributions from several of our operating companies totaled \$531 million. Including these distributions, the Onex Group has received 59% and 106% of its original equity investments in The Warranty Group and Carestream Health, respectively, and continues to own the businesses.

The value of Onex’ interest in Onex Partners’ and ONCAP’s private companies grew by 3% and 9%, respectively, during the first six months of 2012. These returns include realizations and distributions and are based on the valuations reported to our limited partners. Overall, Onex’ proprietary capital per share grew by 4% during the first half of 2012.

“The current investment pipeline remains relatively strong but also competitive. While we’re actively looking for the next great company to own, we know from experience that patience is an integral part of prudence,” said Mr. Schwartz. “We’ve built relationships with the financial and business communities around the world. The toughest part of our job is to find those few opportunities that leverage our active ownership capabilities.”

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 approximately \$1.5 billion in cash and near-cash investments at the end of July, no debt and approximately \$2.4 billion of uncalled committed third-party capital for acquisitions through Onex Partners III and ONCAP III.

In addition to investing its capital, Onex uses its cash to repurchase shares under its Normal Course Issuer Bid when the shares are trading at prices that reflect a discount to Onex’ view of value. In the first seven months of 2012, Onex repurchased 147,900 shares for approximately C\$5 million at an average price of C\$35.81 per share. In the 12 months ended July 31, Onex repurchased 2,935,820 shares for approximately C\$97 million at an average price of C\$33.10 per share.

Since inception, Onex has established a strong culture that is based on long-held investing principles. The Company believes that long-term value is best created by enhancing the productivity and profitability of its businesses. By transforming under-valued businesses into industry leaders, Onex has generated a 28-year gross IRR of 28% and an average multiple of 2.8 times invested capital from realized, substantially realized and publicly traded investments.

Onex also believes that its success is furthered through strong alignment of interests between Onex shareholders, its limited partners and the management team. At June 30, 2012, the value of the team’s investment in Onex’ shares and its businesses was approximately \$1.5 billion.

Asset Management: Manage and Grow Third-Party Capital

The management of third-party capital provides Onex with a predictable stream of annual management fees. In 2011, combined management fees and carried interest received more than offset all operating expenses. Today, Onex earns recurring management fees and/or carried interest on \$8.2 billion of third-party assets under management.

At June 30, 2012, the value of Onex' unrealized carried interest was approximately \$39 million based on the traded market values of Onex Partners' public companies and a further \$66 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.

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 second quarter, revenues increased 12% to \$7.0 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 a consolidated net loss of \$167 million compared to net earnings of \$1.8 billion in the second quarter of 2011. Net earnings for the second quarter of 2011 included \$1.7 billion from discontinued operations relating to the sales of Husky International and Emergency Medical Services Corporation.

On a consolidated basis for the six months ended June 30, 2012, revenues increased 16% to \$13.8 billion. Net earnings for the period were \$12 million compared to \$1.6 billion for the six months ended June 30, 2011, which included \$1.7 billion from discontinued operations mentioned above. Cash flow from operations was \$747 million compared to \$16 million for the same period last year.

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

Attached are the Unaudited Interim Consolidated Balance Sheets, Statements of Earnings, Statements of Cash Flows and information by industry segment for the quarter ended June 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' \$4.7 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 second quarter and six months ended June 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 investment 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 \$9.5 billion is third-party capital. As well, Onex invests its own 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:

Emma Thompson

Vice President, Investor Relations

Tel: 416.362.7711



How We Are Invested

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

As at	Proprietary Capital	
	June 30, 2012	December 31, 2011
Private Equity		
Onex Partners		
Private Companies ^{1, 2}	\$ 1,336	\$ 1,847
Public Companies ^{2, 3}	657	235
Unrealized Carried Interest on Onex Partners Investments ⁴	105	96
ONCAP ⁵	336	319
Direct Investments		
Private Companies ⁶	204	204
Public Companies ³	129	130
	2,767	2,831
Alternative Assets		
Onex Real Estate Partners ⁷	193	180
Onex Credit Partners ⁸	137	100
	330	280
Other Investments	89	81
Cash and Near-Cash⁹	1,476	1,302
Onex Corporation Debt	-	-
	\$ 4,662	\$ 4,494
Proprietary Capital per Share (June 30, 2012 – C\$39.00; December 31, 2011 – C\$37.47)¹⁰	\$ 38.30	\$ 36.85

Public Companies

As at June 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	\$ 6.28	\$ 22
Spirit AeroSystems ¹²	11.9	6.5	\$ 23.83	154
TMS International ¹²	13.2	9.3	\$ 9.97	92
Allison Transmission ^{2, 12}	33.5	23.4	\$ 17.56	412
				680
Estimated Management Investment Plan Liability				(23)
				657
Direct Investments - Celestica	-	17.8 ¹³	\$ 7.26	129
				\$ 786

Significant Private Companies

As at June 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	n/a	\$ 288	29%	\$ 154
Carestream Health	94%	405	\$ 1,619	509	37%	186
RSI Home Products	50%	n/a	n/a	n/a	20%	126
Tropicana Las Vegas	76%	(9)	53	-	17%	60
Tomkins	56%	683 ¹⁶	1,802	-	14%	315
ResCare	98%	132	344	-	20%	41
JELD-WEN	61% ¹⁷	170 ¹⁸	565 ¹⁸	-	15% ¹⁷	203 ¹⁹
						1,085
Direct Investments - Sitel Worldwide	68%	\$ 125	\$ 692	\$ -	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 \$26 million (2011 – \$33 million). Includes CDI, which was sold in July 2012.
- 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 \$17 million (2011 – \$13 million) and a US\$/C\$ exchange rate of 1.0181 (2011 – 1.0170).
- 6 Based on the value of the last third-party investment.
- 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 Obligation. Onex Credit Partners' Collateralized Loan Obligation was established in March 2012. Excludes approximately \$318 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 approximately \$318 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 June 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 adjusted net earnings rather than EBITDA. Net earnings on a U.S. GAAP basis, including the impacts of purchase accounting, were \$104 million.
- 16 LTM EBITDA excludes EBITDA from businesses divested as of June 30, 2012.
- 17 Onex and its limited partners interest 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 and certain other limited partners.
- 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.

Onex Corporation
CONSOLIDATED BALANCE SHEETS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	As at June 30, 2012	As at December 31, 2011	As at January 1, 2011
Assets			
Current assets			
Cash and cash equivalents	\$ 2,414	\$ 2,448	\$ 2,532
Short-term investments	794	749	715
Accounts receivable	3,447	3,272	3,430
Inventories	4,684	4,428	4,004
Other current assets	1,246	1,154	1,463
	12,585	12,051	12,144
Property, plant and equipment	5,054	5,102	4,056
Long-term investments	5,696	5,415	4,864
Other non-current assets	1,733	1,776	1,850
Intangible assets	2,459	2,599	2,505
Goodwill	2,460	2,434	2,634
	\$ 29,987	\$ 29,377	\$ 28,053
Liabilities and Equity			
Current liabilities			
Accounts payable and accrued liabilities	\$ 3,957	\$ 3,893	\$ 3,964
Current portion of provisions	268	263	257
Other current liabilities	979	909	1,225
Current portion of long-term debt of operating companies, without recourse to Onex Corporation	192	482	243
Current portion of warranty reserves and unearned premiums	1,422	1,400	1,314
	6,818	6,947	7,003
Non-current portion of provisions	204	180	284
Long-term debt of operating companies, without recourse to Onex Corporation	7,139	6,479	6,346
Non-current portion of warranty reserves and unearned premiums	1,708	1,727	1,780
Other non-current liabilities	2,495	2,376	1,964
Deferred income taxes	1,045	1,059	936
Limited Partners' Interests	5,000	4,980	5,650
	24,409	23,748	23,963
Equity			
Share capital	359	360	373
Non-controlling interests	3,979	3,857	3,633
Retained earnings and accumulated other comprehensive earnings	1,240	1,412	84
	5,578	5,629	4,090
	\$ 29,987	\$ 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 June 30		Six months ended June 30	
	2012	2011	2012	2011
Revenues	\$ 7,002	\$ 6,229	\$ 13,819	\$ 11,876
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(5,544)	(5,054)	(10,951)	(9,582)
Operating expenses	(837)	(696)	(1,659)	(1,371)
Interest income	10	6	20	17
Amortization of property, plant and equipment	(154)	(106)	(294)	(212)
Amortization of intangible assets and deferred charges	(79)	(73)	(162)	(145)
Interest expense of operating companies	(158)	(112)	(295)	(239)
Increase (decrease) in value of investments in associates at fair value, net	(358)	230	250	400
Stock-based compensation expense	(46)	(68)	(134)	(156)
Other items	(76)	(5)	(121)	(65)
Impairment of intangible assets and long-lived assets	(14)	-	(16)	-
Limited Partners' Interests recovery (charge)	180	(220)	(306)	(615)
Earnings (loss) before income taxes and discontinued operations	(74)	131	151	(92)
Provision for income taxes	(93)	(26)	(139)	(73)
Earnings (loss) from continuing operations	(167)	105	12	(165)
Earnings from discontinued operations	-	1,656	-	1,721
Net Earnings (Loss) for the Period	\$ (167)	\$ 1,761	\$ 12	\$ 1,556

Earnings (Loss) from Continuing Operations attributable to:

Equity holders of Onex Corporation	\$ (200)	\$ 18	\$ (140)	\$ (322)
Non-controlling Interests	33	87	152	157
Earnings (Loss) from Continuing Operations for the Period	\$ (167)	\$ 105	\$ 12	\$ (165)

Net Earnings (Loss) attributable to:

Equity holders of Onex Corporation	\$ (200)	\$ 1,666	\$ (140)	\$ 1,366
Non-controlling Interests	33	95	152	190
Net Earnings (Loss) for the Period	\$ (167)	\$ 1,761	\$ 12	\$ 1,556

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

Basic and Diluted:				
Continuing operations	\$ (1.74)	\$ 0.15	\$ (1.22)	\$ (2.72)
Discontinued operations	-	13.94	-	14.27
Net Earnings (Loss) for the Period	\$ (1.74)	\$ 14.09	\$ (1.22)	\$ 11.55

Onex Corporation

CONSOLIDATED STATEMENTS OF CASH FLOWS

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i>	Six months ended June 30	
	2012	2011
Operating Activities		
Earnings (loss) for the period from continuing operations	\$ 12	\$ (165)
Adjustments to earnings (loss) from continuing operations:		
Provision for income taxes	139	73
Interest income	(20)	(17)
Interest expense of operating companies	295	239
Net earnings (loss) before interest and provision for income taxes	426	130
Cash taxes paid	(197)	(78)
Items not affecting cash and cash equivalents:		
Amortization of property, plant and equipment	294	212
Amortization of intangible assets and deferred charges	162	145
Amortization of deferred warranty costs	20	31
Increase in value of investments in associates at fair value, net	(250)	(400)
Stock-based compensation expense	113	126
Impairment of intangible assets and long-lived assets	16	–
Limited Partners' Interests charge	306	615
Change in provisions	99	35
Other	14	(21)
	1,003	795
Changes in non-cash working capital items:		
Accounts receivable	(177)	(201)
Inventories	(254)	(184)
Other current assets	35	(6)
Accounts payable, accrued liabilities and other current liabilities	173	(507)
Decrease in cash and cash equivalents due to changes in working capital items	(223)	(898)
Increase (decrease) in other operating activities	(63)	1
Increase in warranty reserves and premiums	30	18
Cash flows from operating activities of discontinued operations	–	100
	747	16
Financing Activities		
Issuance of long-term debt	2,009	447
Repayment of long-term debt	(1,726)	(175)
Cash interest paid	(240)	(186)
Cash dividends paid	(6)	(7)
Repurchase of share capital of Onex Corporation	(5)	(12)
Repurchase of share capital of operating companies	(123)	(28)
Financing provided by Limited Partners	125	156
Issuance of share capital by operating companies	18	148
Proceeds from sales of operating investments under continuing control	–	268
Distributions paid to non-controlling interests and Limited Partners	(330)	(1,172)
Change in restricted cash for distribution to Limited Partners	(32)	(735)
Decrease due to other financing activities	(33)	(28)
Cash flows used for financing activities of discontinued operations	–	(42)
	(343)	(1,366)
Investing Activities		
Acquisition of operating companies, net of cash and cash equivalents in acquired companies of nil (2011 – \$44)	(49)	(268)
Purchase of property, plant and equipment	(326)	(237)
Proceeds from sale of investments in associates at fair value	326	–
Cash interest and dividends received	6	10
Net purchases of investments and securities	(412)	(80)
Increase (decrease) due to other investing activities	19	(8)
Cash flows from investing activities of discontinued operations	–	1,992
	(436)	1,409
Increase (Decrease) in Cash and Cash Equivalents for the Period	(32)	59
Increase (decrease) in cash due to changes in foreign exchange rates	(2)	16
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	\$ 2,414	\$ 2,607

Onex Corporation

INFORMATION BY INDUSTRY SEGMENT

FOR THE THREE MONTHS ENDED JUNE 30, 2012

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Three months ended June 30, 2012	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Building Products	Other^(a)	Consolidated Total
Revenues	\$ 1,745	\$ 1,338	\$ 1,249	\$ 311	\$ 347	\$ 669	\$ 807	\$ 536	\$ 7,002
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,608)	(1,104)	(859)	(160)	(225)	(616)	(647)	(325)	(5,544)
Operating expenses	(60)	(46)	(236)	(99)	(91)	(15)	(113)	(177)	(837)
Interest income	1	-	1	-	-	-	-	8	10
Amortization of property, plant and equipment	(18)	(39)	(33)	(1)	(7)	(14)	(25)	(17)	(154)
Amortization of intangible assets and deferred charges	(2)	(7)	(40)	(4)	(6)	(3)	(4)	(13)	(79)
Interest expense of operating companies	(2)	(28)	(57)	(1)	(34)	(5)	(15)	(16)	(158)
Decrease in value of investments in associates at fair value, net	-	-	-	-	-	-	-	(358)	(358)
Stock-based compensation expense	(7)	(2)	(2)	-	-	(1)	(14)	(20)	(46)
Other items	(17)	(63)	(6)	2	(8)	1	(4)	19	(76)
Impairment of intangible assets and long-lived assets	-	-	(14)	-	-	-	-	-	(14)
Limited Partners' Interests recovery	-	-	-	-	-	-	-	180	180
Earnings (loss) before income taxes	\$ 32	\$ 49	\$ 3	\$ 48	\$ (24)	\$ 16	\$ (15)	\$ (183)	\$ (74)
Provision for income taxes	(8)	(16)	(9)	(18)	(4)	(6)	(4)	(28)	(93)
Net earnings (loss) for the period	\$ 24	\$ 33	\$ (6)	\$ 30	\$ (28)	\$ 10	\$ (19)	\$ (211)	\$ (167)
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 2	\$ 5	\$ (2)	\$ 27	\$ (15)	\$ 6	\$ (13)	\$ (210)	\$ (200)
Non-controlling interests	22	28	(4)	3	(13)	4	(6)	(1)	33
Net earnings (loss) for the period	\$ 24	\$ 33	\$ (6)	\$ 30	\$ (28)	\$ 10	\$ (19)	\$ (211)	\$ (167)

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

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

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Three months ended June 30, 2011	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Other ^(a)	Consolidated Total
Revenues	\$ 1,830	\$ 1,465	\$ 1,254	\$ 298	\$ 350	\$ 671	\$ 361	\$ 6,229
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(1,685)	(1,300)	(862)	(145)	(229)	(624)	(209)	(5,054)
Operating expenses	(59)	(43)	(231)	(115)	(91)	(13)	(144)	(696)
Interest income	—	1	1	—	—	—	4	6
Amortization of property, plant and equipment	(16)	(27)	(31)	(1)	(7)	(12)	(12)	(106)
Amortization of intangible assets and deferred charges	(3)	(8)	(43)	(5)	(6)	(3)	(5)	(73)
Interest expense of operating companies	(1)	(22)	(52)	(1)	(21)	(8)	(7)	(112)
Increase in value of investments in associates at fair value, net	—	—	—	—	—	—	230	230
Stock-based compensation expense	(10)	(3)	(2)	—	—	(2)	(51)	(68)
Other items	(3)	—	(2)	3	(3)	—	—	(5)
Limited Partners' Interests charge	—	—	—	—	—	—	(220)	(220)
Earnings (loss) before income taxes and discontinued operations	53	63	32	34	(7)	9	(53)	131
Recovery of (provision for) income taxes	(8)	(20)	(17)	(15)	(3)	(6)	43	(26)
Earnings (loss) from continuing operations	45	43	15	19	(10)	3	(10)	105
Earnings from discontinued operations ^(b)	—	—	570	—	—	—	1,086	1,656
Net earnings (loss) for the period	\$ 45	\$ 43	\$ 585	\$ 19	\$ (10)	\$ 3	\$ 1,076	\$ 1,761
Net earnings (loss) attributable to:								
Equity holders of Onex Corporation	\$ 3	\$ 3	\$ 571	\$ 18	\$ (7)	\$ 1	\$ 1,077	\$ 1,666
Non-controlling interests	42	40	14	1	(3)	2	(1)	95
Net earnings (loss) for the period	\$ 45	\$ 43	\$ 585	\$ 19	\$ (10)	\$ 3	\$ 1,076	\$ 1,761

(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 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 SIX MONTHS ENDED JUNE 30, 2012

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Six months ended June 30, 2012	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Building Products	Other^(a)	Consolidated Total
Revenues	\$ 3,436	\$ 2,604	\$ 2,458	\$ 604	\$ 711	\$ 1,416	\$ 1,538	\$ 1,052	\$ 13,819
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,167)	(2,115)	(1,700)	(308)	(458)	(1,309)	(1,255)	(639)	(10,951)
Operating expenses	(115)	(93)	(471)	(202)	(184)	(32)	(227)	(335)	(1,659)
Interest income	1	-	2	-	-	-	1	16	20
Amortization of property, plant and equipment	(35)	(67)	(65)	(2)	(13)	(27)	(51)	(34)	(294)
Amortization of intangible assets and deferred charges	(5)	(14)	(82)	(8)	(13)	(6)	(8)	(26)	(162)
Interest expense of operating companies	(3)	(46)	(105)	(2)	(56)	(26)	(30)	(27)	(295)
Increase in value of investments in associates at fair value, net	-	-	-	-	-	-	-	250	250
Stock-based compensation expense	(17)	(7)	(5)	-	-	(1)	(14)	(90)	(134)
Other items	(16)	(60)	(9)	8	(9)	1	(28)	(8)	(121)
Impairment of intangible assets and long-lived assets	-	-	(14)	-	(1)	-	(1)	-	(16)
Limited Partners' Interests charge	-	-	-	-	-	-	-	(306)	(306)
Earnings (loss) before income taxes	\$ 79	\$ 202	\$ 9	\$ 90	\$ (23)	\$ 16	\$ (75)	\$ (147)	\$ 151
Provision for income taxes	(12)	(64)	-	(34)	(7)	(6)	(2)	(14)	(139)
Net earnings (loss) for the period	\$ 67	\$ 138	\$ 9	\$ 56	\$ (30)	\$ 10	\$ (77)	\$ (161)	\$ 12
Net earnings (loss) attributable to:									
Equity holders of Onex Corporation	\$ 6	\$ 22	\$ 7	\$ 51	\$ (16)	\$ 6	\$ (53)	\$ (163)	\$ (140)
Non-controlling interests	61	116	2	5	(14)	4	(24)	2	152
Net earnings (loss) for the period	\$ 67	\$ 138	\$ 9	\$ 56	\$ (30)	\$ 10	\$ (77)	\$ (161)	\$ 12
Total assets	\$ 2,951	\$ 5,413	\$ 4,053	\$ 4,834	\$ 625	\$ 979	\$ 2,600	\$ 8,532	\$ 29,987
Long-term debt ^(b)	\$ -	\$ 1,137	\$ 2,656	\$ 259	\$ 717	\$ 299	\$ 568	\$ 1,695	\$ 7,331

(a) Includes Tropicana Las Vegas, ONCAP II, ONCAP III, Flushing Town Center, Onex Credit Partner's CLO and the parent company. Investments in associates recorded at fair value include Allison Transmission, Hawker Beechcraft, RSI, Tomkins 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 SIX MONTHS ENDED JUNE 30, 2011

<i>(Unaudited)</i> <i>(in millions of U.S. dollars)</i> Six months ended June 30, 2011	Electronics Manufacturing Services	Aerostructures	Healthcare	Financial Services	Customer Care Services	Metal Services	Other ^(a)	Consolidated Total
Revenues	\$ 3,630	\$ 2,515	\$ 2,454	\$ 597	\$ 693	\$ 1,335	\$ 652	\$ 11,876
Cost of sales (excluding amortization of property, plant and equipment, intangible assets and deferred charges)	(3,349)	(2,190)	(1,696)	(286)	(453)	(1,236)	(372)	(9,582)
Operating expenses	(118)	(85)	(462)	(221)	(183)	(29)	(273)	(1,371)
Interest income	—	1	2	—	—	—	14	17
Amortization of property, plant and equipment	(31)	(53)	(63)	(2)	(15)	(24)	(24)	(212)
Amortization of intangible assets and deferred charges	(7)	(15)	(85)	(9)	(12)	(6)	(11)	(145)
Interest expense of operating companies	(3)	(43)	(121)	(2)	(40)	(17)	(13)	(239)
Increase in value of investments in associates at fair value, net	—	—	—	—	—	—	400	400
Stock-based compensation expense	(27)	(6)	(3)	—	—	(2)	(118)	(156)
Other items	(9)	1	(9)	5	(7)	—	(46)	(65)
Limited Partners' Interests charge	—	—	—	—	—	—	(615)	(615)
Earnings (loss) before income taxes and discontinued operations	86	125	17	82	(17)	21	(406)	(92)
Recovery of (provision for) income taxes	(11)	(36)	(26)	(27)	—	(10)	37	(73)
Earnings (loss) from continuing operations	75	89	(9)	55	(17)	11	(369)	(165)
Earnings from discontinued operations ^(b)	—	—	606	—	—	—	1,115	1,721
Net earnings (loss) for the period	\$ 75	\$ 89	\$ 597	\$ 55	\$ (17)	\$ 11	\$ 746	\$ 1,556

Net earnings (loss) attributable to:								
Equity holders of Onex Corporation	\$ 6	\$ 14	\$ 552	\$ 50	\$ (12)	\$ 9	\$ 747	\$ 1,366
Non-controlling interests	69	75	45	5	(5)	2	(1)	190
Net earnings (loss) for the period	\$ 75	\$ 89	\$ 597	\$ 55	\$ (17)	\$ 11	\$ 746	\$ 1,556

<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 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.