

2016

Brookfield Business Partners L.P.

Supplemental Information

For the three and nine months
ended September 30

Important Cautionary Notes

All amounts in this Supplemental Information are in U.S. dollars unless otherwise specified. Unless otherwise indicated, the statistical and financial data in this document is presented as of September 30, 2016.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

This Supplemental Information contains “forward-looking information” within the meaning of Canadian provincial securities laws and “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of Brookfield Business Partners L.P. and its subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods. In some cases, forward-looking statements can be identified by terms such as “expects,” “anticipates,” “plans,” “believes,” “estimates,” “seeks,” “intends,” “targets,” “projects,” “forecasts” or negative versions thereof and other similar expressions, or future or conditional verbs such as “may,” “will,” “should,” “would” and “could.”

Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause the actual results, performance or achievements of Brookfield Business Partners L.P. and its subsidiaries to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; the behavior of financial markets, including fluctuations in interest and foreign exchanges rate; global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; strategic actions including dispositions; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits; changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); the effect of applying future accounting changes; business competition; operational and reputational risks; technological change; changes in government regulation and legislation within the countries in which we operate; changes in tax laws, catastrophic events, such as earthquakes and hurricanes; the possible impact of international conflicts and other developments including terrorist acts; and other risks and factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, Brookfield Business Partners L.P. undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.

CAUTIONARY STATEMENT REGARDING USE OF NON-IFRS MEASURES

This Supplemental Information contains references to Company FFO. When determining Company FFO, we include our unitholders' proportionate share of Company FFO for equity accounted investments. Company FFO is not a generally accepted accounting measure under IFRS and therefore may differ from definitions of Company FFO or Funds from Operations used by other entities. We believe that this is a useful supplemental measure that may assist investors in assessing the financial performance of Brookfield Business Partners and its subsidiaries. Company FFO should not be considered as the sole measure of our performance and should not be considered in isolation from, or as a substitute for, analysis of our financial statements prepared in accordance with IFRS.

OVERVIEW



KEY PERFORMANCE METRICS

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Company FFO ^{1,2}	\$ 50	\$ 58	\$ 145	\$ 141
Net income (loss) attributable to unitholders ¹	\$ 20	\$ 20	\$ (18)	\$ 206

COMPANY FFO BY SEGMENT

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Company FFO ^{1,2}				
Construction Services	\$ 16	\$ 20	\$ 63	\$ 64
Other Business Services	18	17	35	31
Energy	12	16	47	28
Other Industrial Operations	11	5	8	18
Corporate and Other	(7)	-	(8)	-
Company FFO ^{1,2}	\$ 50	\$ 58	\$ 145	\$ 141

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

2. Company FFO is a non-IFRS measure and is calculated as net income excluding the impact of depreciation and amortization, deferred income taxes, breakage and transaction costs, non-cash gains or losses and other items. When determining Company FFO, we include our proportionate share of Company FFO of equity accounted investment. For further information on Company FFO see "Use of Non IFRS Measures" on page 1 of the Prospectus

FINANCIAL PERFORMANCE

- Net income attributable to unitholders was \$20 million in Q3-16, in line with Q3-15. Company FFO decreased by \$8 million from \$58 million in Q3-15 to \$50 million in Q3-16
- Our overall results were consistent with the same period in 2015. Company FFO increased due to additional contribution from our Western Australia energy operation, which was acquired part way through last year, and realized gains on the disposition of a portion of our investment securities
- The above increases were offset by the impact of lower natural gas prices on our Canadian energy operation and lower construction margins during the quarter

Statement of Operations

US\$ MILLIONS, UNAUDITED	Three months ended Sep. 30	
	2016	2015
Revenues	\$ 2,043	\$ 1,891
Direct operating costs	(1,889)	(1,716)
Gross margin	154	175
General and administrative expenses	(70)	(67)
Depreciation and amortization expense	(71)	(73)
Interest expense	(24)	(16)
Equity accounted income, net	28	30
Impairment expense, net	-	(88)
Gain on dispositions	29	-
Other income, net	11	66
Income before income tax	\$ 57	\$ 27
Income tax (expense) recovery		
Current	(8)	(11)
Deferred	3	(1)
Net income	\$ 52	\$ 15
Attributable to:		
Unitholders ¹	\$ 20	\$ 20
Non-controlling interests	\$ 32	\$ (5)

US\$ MILLIONS, UNAUDITED	Three months ended Sep. 30	
	2016	2015
Revenues		
Construction services	\$ 1,120	\$ 1,023
Other business services	509	475
Energy	68	80
Other industrial operations	346	313
Corporate and other	-	-
Total revenues	\$ 2,043	\$ 1,891

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

Revenues & Direct operating costs – Increased \$152 million and \$173 million respectively in Q3-16 compared to the prior period, due to higher revenues from our construction and other business services operations, as well as acquisitions within our other industrials segment, which were completed in late 2015

General and administrative expenses – Increased by \$3 million in Q3-16 compared to Q3-15, primarily due to increases in our other business services and corporate segments, offset by decreases in our construction services and energy segments

Interest expense – Increase of \$8 million compared to Q3-15 is related to a full quarter of interest expense from our graphite electrode manufacturing operations acquired in August 2015

Impairment expense, net – The prior period balance includes an impairment in our energy operations, primarily as a result of commodity price weakness and an impairment of financial securities in our other business services operations

Gain on dispositions – During the current period, we realized \$29 million on the sale of investment securities in our energy and other industrials segments

Other income, net – We recorded \$11 million of other income in the quarter primarily related to an unrealized gain on a hedge position in our Canadian energy operations. In the prior period other income primarily related to income earned on a loan we now consolidate

US\$ MILLIONS, UNAUDITED	As of		
	Sep. 30, 2016	Jun. 30, 2016	Dec. 31, 2015
Assets			
Cash and cash equivalents	\$ 728	\$ 709	\$ 354
Financial assets	507	606	409
Accounts receivable, net	1,859	1,799	1,635
Inventory and other assets	704	716	748
Property, plant and equipment	2,221	2,287	2,364
Deferred income tax assets	105	92	64
Intangible assets	420	426	445
Equity accounted investments	386	370	492
Goodwill	1,184	1,142	1,124
Total assets	\$ 8,114	\$ 8,147	\$ 7,635
Liabilities and equity			
Liabilities			
Accounts payable and other	\$ 2,484	\$ 2,466	\$ 2,375
Borrowings	1,841	2,058	2,074
Deferred income tax liabilities	92	90	102
Total liabilities	4,417	4,614	4,551
Equity			
Equity attributable to unitholders ¹	2,125	2,119	1,787
Non-controlling interests	1,572	1,414	1,297
Total equity	3,697	3,533	3,084
Total liabilities and equity	\$ 8,114	\$ 8,147	\$ 7,635

The below commentary discusses the change in financial position from June 30, 2016 to Sep. 30, 2016

Cash and cash equivalents – The \$728 million of cash is primarily in our construction services segment (\$225 million) and our other business services segment (\$193 million). We also have \$212 million of cash and cash equivalents in our corporate and other segment

Financial assets – Financial assets are primarily securities positions held in our energy and other industrials segments. The \$99 million decrease compared to June 30, 2016 is related to the sale of securities in both segments

Accounts receivable – The \$60 million increase compared to June 30, 2016 is primarily related to higher receivables in our real estate services business, due to typical seasonal variances

Property, plant & equipment (PP&E) – The \$66 million decrease compared to June 30, 2016 is primarily due to a lower PP&E balance in our energy segment, resulting from a weaker Canadian dollar and depreciation

Goodwill – The \$42 million increase in goodwill is due to the acquisition of a U.S. data facilities center and a positive impact due to foreign exchange movements

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

US\$ MILLIONS, UNAUDITED	As of		
	Sep. 30, 2016	Jun. 30, 2016	Dec. 31, 2015
Assets			
Cash and cash equivalents	\$ 728	\$ 709	\$ 354
Financial assets	507	606	409
Accounts receivable, net	1,859	1,799	1,635
Inventory and other assets	704	716	748
Property, plant and equipment	2,221	2,287	2,364
Deferred income tax assets	105	92	64
Intangible assets	420	426	445
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Total assets	\$ 8,114	\$ 8,147	\$ 7,635
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Equity			
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Non-controlling interests	1,572	1,414	1,297
Total equity	3,697	3,533	3,084
Total liabilities and equity	\$ 8,114	\$ 8,147	\$ 7,635

The below commentary discusses the change in financial position from June 30, 2016 to Sep. 30, 2016

Accounts payable and other – The balance of \$2,484 million is consistent with the balance as at June 30, 2016. The accounts payable balance is largest in our construction segment which has large working capital balances associated with subcontractor payments

Borrowings – The \$217 million net decrease compared to June 30, 2016 was primarily due to a repayment of debt to facilitate our graphite electrode acquisition in 2015 and debt we incurred to acquire a portion of our investment securities

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

OPERATING SEGMENTS



The following table presents our Construction Services segment's financial results:

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Revenues	\$ 1,120	\$ 1,023	\$ 3,127	\$ 2,622
Direct operating costs	(1,089)	(984)	(3,027)	(2,513)
	31	39	100	109
General and administrative expenses	(12)	(18)	(32)	(34)
Interest expense	-	-	(1)	(2)
Equity accounted income	1	2	1	2
Current income taxes	(4)	(3)	(5)	(11)
Company FFO¹	\$ 16	\$ 20	\$ 63	\$ 64

US\$ MILLIONS, UNAUDITED	As of	
	Sep. 30, 2016	Dec. 31, 2015
Total assets	\$ 2,287	\$ 2,125
Borrowings	7	18
Equity attributable to unitholders ¹	865	745

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

FINANCIAL RESULTS

- Revenues were \$1,120 million for the three months ended September 30, 2016, an increase of 9% compared to the same period last year mainly due to a ramp-up of activity in Australia and the U.K.
- Margin decreased by \$8 million to \$31 million compared to \$39 million in prior year period. The decrease was primarily due to a margin reduction on a project in Australia
- Company FFO was \$16 million in the current period compared to \$20 million in Q3-15. The decrease was mainly due to a lower margin partially offset by lower general and administrative expenses

The following table presents our Other Business Services segment's financial results:

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Revenues	\$ 509	\$ 475	\$ 1,442	\$ 1,236
Direct operating costs	(457)	(430)	(1,304)	(1,123)
	52	45	138	113
General and administrative expenses	(26)	(20)	(76)	(65)
Interest expense	(4)	(3)	(11)	(7)
Equity accounted income	8	7	18	16
Current income taxes	(3)	(5)	(9)	(15)
Company FFO attributable to non-controlling interests	(9)	(7)	(25)	(11)
Company FFO¹	\$ 18	\$ 17	\$ 35	\$ 31

US\$ MILLIONS, UNAUDITED	As of	
	Sep. 30, 2016	Dec. 31, 2015
Total assets	\$ 1,578	\$ 1,429
Borrowings	475	503
Equity attributable to unitholders ¹	328	309

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

FINANCIAL RESULTS

- For the three months ended September 30, 2016, revenues increased by 7% to \$509 million, compared to \$475 million in Q3-15. Our facilities management operations revenue increased in the current period due to incremental revenue from existing customers, as well as from our recent acquisition of a data center facility manager. This increase was offset by lower income related to the sale of real estate franchise agreements as our results in Q3-15 included income that was not repeated in Q3-16
- Margins increased by \$7 million to \$52 million in the current period, compared to \$45 million in prior year period, mainly due to the increased margin from our facilities management business, partially offset by lower margin from our real estate services operations as a result of the prior year income discussed above
- Company FFO in Q3-16 is in line with Q3-15

The following table presents our Energy segment's financial results:

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Revenues	\$ 68	\$ 80	\$ 197	\$ 256
Direct operating costs	(43)	(38)	(130)	(146)
	25	42	67	110
General and administrative expenses	(4)	(6)	(12)	(16)
Interest expense	(9)	(5)	(24)	(15)
Equity accounted income	30	21	117	21
Realized disposition gains	5	-	24	-
Current income taxes	-	-	(1)	(1)
Company FFO attributable to non-controlling interests	(35)	(36)	(124)	(71)
Company FFO¹	\$ 12	\$ 16	\$ 47	\$ 28

US\$ MILLIONS, UNAUDITED	As of	
	Sep. 30, 2016	Dec. 31, 2015
Total assets	\$ 1,806	\$ 1,867
Borrowings	777	808
Equity attributable to unitholders ¹	311	315

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

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FINANCIAL RESULTS

- Revenues in our energy operations decreased from \$80 million for the three months ended September 30, 2015 to \$68 million for the same period in 2016 and margins decreased from 53% in Q3-15, to 37% in Q3-16 primarily as a result of a decrease in revenue at our Canadian operation caused by the weaker energy pricing environment. Realized pricing in our Canadian operations was 31% lower in the third quarter of 2016 compared to 2015
- Company FFO was \$12 million in the current period versus \$16 million in Q3-15 primarily due to:

Our Canadian operation Company FFO declined, partially offset by an increase from our Western Australia equity accounted operation. This business has significantly hedged oil production and has long-term contracts in place for gas production

We realized a \$5 million gain in the quarter on the disposition of investment securities

The following table presents our Other Industrial Operations segment's financial results:

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Revenues	\$ 346	\$ 313	\$ 962	\$ 553
Direct operating costs	(300)	(264)	(861)	(441)
	46	49	101	112
General and administrative expenses	(21)	(23)	(69)	(41)
Interest expense	(11)	(8)	(35)	(12)
Realized disposition gains	24	-	33	-
Current income taxes	(1)	(3)	(3)	(5)
Company FFO attributable to non-controlling interests	(26)	(10)	(19)	(36)
Company FFO¹	\$ 11	\$ 5	\$ 8	\$ 18

US\$ MILLIONS, UNAUDITED	As of	
	Sep. 30, 2016	Dec. 31, 2015
Total assets	\$ 2,205	\$ 2,214
Borrowings	563	745
Equity attributable to unitholders ¹	410	418

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

FINANCIAL RESULTS

- Revenues increased 11% from \$313 million for the three months ended September 30, 2015 to \$346 million in the same period in 2016. The increase is due to the acquisitions of businesses in August 2015, including our palladium business and our graphite electrode business
- Margins in our bath and shower products manufacturing business were strong, benefiting from new product development, price increases and cost reductions. This was offset by weakness in our graphite electrode business, where our operational restructuring continues
- Company FFO was \$11 million in the current period, versus \$5 million in Q3-15:

The increase in Company FFO was primarily due to \$7 million in gains realized on the disposition of investment securities during the period

The following table presents our corporate and other segment's financial results:

US\$ MILLIONS, UNAUDITED	3 months ended September 30		9 months ended September 30	
	2016	2015	2016	2015
Revenues	\$ -	\$ -	\$ -	\$ -
Direct operating costs	-	-	-	-
General and administrative expenses	(7)	-	(8)	-
Interest expense	-	-	-	-
Realized disposition gains	-	-	-	-
Current income taxes	-	-	-	-
Company FFO attributable to non-controlling interests	-	-	-	-
Company FFO¹	\$ (7)	\$ -	\$ (8)	\$ -

US\$ MILLIONS, UNAUDITED	As of	
	Sep. 30, 2016	Dec. 31, 2015
Total assets	\$ 238	\$ -
Borrowings	19	-
Equity attributable to unitholders ¹	211	-

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off. Post Spin-off, equity is also attributable to preferred shareholders and Special LP unitholders.

FINANCIAL RESULTS

- General and administrative expenses in 2016 include management fees and corporate expenses, including audit and director fees

APPENDIX



Historical Statements of Operations

US\$ MILLIONS	Year ended Dec. 31		
	2015	2014	2013
Revenues	\$ 6,753	\$ 4,622	\$ 4,884
Direct operating costs	(6,132)	(4,099)	(4,440)
General and administrative expenses	(224)	(179)	(199)
Depreciation and amortization expense	(257)	(147)	(125)
Interest expense	(65)	(28)	(27)
Equity accounted income, net	4	26	26
Impairment expense, net	(95)	(45)	(4)
Gain on acquisitions	269	–	101
Other income (expenses), net	70	13	(4)
Income before income tax	\$ 323	\$ 163	\$ 212
Income tax (expense) recovery			
Current	(49)	(27)	(43)
Deferred	(5)	9	45
Net income	\$ 269	\$ 145	\$ 214
Attributable to:			
Parent Company	\$ 208	\$ 93	\$ 184
Non-controlling interests	\$ 61	\$ 52	\$ 30

RECONCILIATION OF SEGMENTED FFO TO NET INCOME

FOR THE 3 MONTHS ENDED SEPT.30, 2016 US\$ MILLIONS, UNAUDITED	Construction Services	Other Business Services	Energy	Other Industrial Operations	Corporate and Other	As per IFRS financials
Revenues	\$ 1,120	\$ 509	\$ 68	\$ 346	\$ -	\$ 2,043
Direct operating costs	(1,089)	(457)	(43)	(300)	-	(1,889)
General and administrative expenses	(12)	(26)	(4)	(21)	(7)	(70)
Equity accounted income	1	8	30	-	-	39
Interest expense	-	(4)	(9)	(11)	-	(24)
Realized disposition gain	-	-	5	24	-	29
Current income taxes	(4)	(3)	-	(1)	-	(8)
Company FFO attributable to non-controlling interests	-	(9)	(35)	(26)	-	(70)
Company FFO¹	16	18	12	11	(7)	50
Depreciation and amortization expense						(71)
Impairment expense, net						-
Deferred income taxes						3
Other income, net						11
Non-cash items attributable to equity accounted investments						(11)
Non-cash items attributable to non-controlling interests						38
Net income attributable to unitholders¹						\$ 20

1. Attributable to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders.

Reconciliation of Non-IFRS Measures to IFRS Measures

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RECONCILIATION OF SEGMENTED FFO TO NET INCOME

FOR THE 9 MONTHS ENDED SEPT. 30, 2016 US\$ MILLIONS, UNAUDITED	Construction Services	Other Business Services	Energy	Other Industrial Operations	Corporate and Other	As per IFRS financials
Revenues	\$ 3,127	\$ 1,442	\$ 197	\$ 962	\$ -	\$ 5,728
Direct operating costs	(3,027)	(1,304)	(130)	(861)	-	(5,322)
General and administrative expenses	(32)	(76)	(12)	(69)	(8)	(197)
Equity accounted income	1	18	117	-	-	136
Realized disposition gain	-	-	24	33	-	57
Interest expense	(1)	(11)	(24)	(35)	-	(71)
Current income taxes	(5)	(9)	(1)	(3)	-	(18)
Company FFO attributable to non-controlling interests	-	(25)	(124)	(19)	-	(168)
Company FFO¹	63	35	47	8	(8)	145
Depreciation and amortization expense						(219)
Impairment expense, net						(106)
Deferred income taxes						25
Other expense, net						(20)
Non-cash items attributable to equity accounted investments						(61)
Non-cash items attributable to non-controlling interests						218
Net loss attributable to unitholders¹						\$ (18)

1. Attributable to parent company prior to the Spin-off on June 20, 2016 and to limited partnership unitholders, general partnership unitholders, and redemption-exchange unitholders post Spin-off.

Reconciliation of Non-IFRS Measures to IFRS Measures

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RECONCILIATION OF SEGMENTED FFO TO NET INCOME

FOR THE 3 MONTHS ENDED SEPT. 30, 2015 US\$ MILLIONS, UNAUDITED	Construction Services	Other Business Services	Energy	Other Industrial Operations	Corporate and Other	As per IFRS financials
Revenues	\$ 1,023	\$ 475	\$ 80	\$ 313	\$ -	\$ 1,891
Direct operating costs	(984)	(430)	(38)	(264)	-	(1,716)
General and administrative expenses	(18)	(20)	(6)	(23)	-	(67)
Equity accounted income	2	7	21	-	-	30
Interest expense	-	(3)	(5)	(8)	-	(16)
Current income taxes	(3)	(5)	-	(3)	-	(11)
Company FFO attributable to non-controlling interests	-	(7)	(36)	(10)	-	(53)
Company FFO attributable to parent company	20	17	16	5	-	58
Depreciation and amortization expense						(73)
Impairment expense, net						(88)
Gain on acquisitions						-
Deferred income taxes						(1)
Other income, net						66
Non-cash items attributable to equity accounted investments						-
Non-cash items attributable to non-controlling interests						58
Net income attributable to parent company						\$ 20

Reconciliation of Non-IFRS Measures to IFRS Measures

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RECONCILIATION OF SEGMENTED FFO TO NET INCOME

FOR THE 9 MONTHS ENDED SEPT. 30, 2015 US\$ MILLIONS, UNAUDITED	Construction Services	Other Business Services	Energy	Other Industrial Operations	Corporate and Other	As per IFRS financials
Revenues	\$ 2,622	\$ 1,236	\$ 256	\$ 553	\$ -	\$ 4,667
Direct operating costs	(2,513)	(1,123)	(146)	(441)	-	(4,223)
General and administrative expenses	(34)	(65)	(16)	(41)	-	(156)
Equity accounted income	2	16	21	-	-	39
Interest expense	(2)	(7)	(15)	(12)	-	(36)
Current income taxes	(11)	(15)	(1)	(5)	-	(32)
Company FFO attributable to non-controlling interests	-	(11)	(71)	(36)	-	(118)
Company FFO attributable to parent company	64	31	28	18	-	141
Depreciation and amortization expense						(187)
Impairment expense, net						(88)
Gain on acquisitions						269
Deferred income taxes						9
Other income, net						48
Non-cash items attributable to equity accounted investments						-
Non-cash items attributable to non-controlling interests						14
Net income attributable to parent company						\$ 206

- **Company Funds From Operations (Company FFO)**, where applicable, is a key measure of our financial performance and we use Company FFO to assess operating results and our business performance. Company FFO is a non-IFRS measure which does not have any standard meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. Company FFO is calculated as net income excluding the impact of depreciation and amortization, deferred income taxes, breakage and transaction costs, non-cash gains or losses and other items. Company FFO is presented net to unitholders, or net to parent company. When determining Company FFO, we include our proportionate share of Company FFO of equity accounted investment. For further information on Company FFO see “Use of Non IFRS Measures” on page 1 of the Prospectus.
- **Equity attributable to unitholders** is exclusive of the equity interest of others in our operating subsidiaries.
- **Net Income attributable to unitholders** is exclusive of the net income attributable to others in our operating subsidiaries.