

COUSINS PROPERTIES INCORPORATED
SAME PROPERTY PERFORMANCE (1)
NET OPERATING INCOME
(\$ in thousands)

	Three Months Ended			Q1 '13 vs. Q1 '12 % Change	Q1 '13 vs. Q4 '12 % Change
	March 31, 2013	March 31, 2012	December, 2012		
Rental Property Revenues (2)					
Office	25,857	24,613	25,084	5.1%	3.1%
Retail	4,958	4,799	4,830	3.3%	2.7%
Total Rental Property Revenues	30,814	29,412	29,914	4.8%	3.0%
Rental Property Operating Expenses (2)					
Office	10,526	10,035	10,473	4.9%	0.5%
Retail	1,295	1,295	1,183	0.0%	9.5%
Total Rental Property Operating Expenses	11,822	11,331	11,656	4.3%	1.4%
Same Property Net Operating Income					
Office	15,330	14,578	14,611	5.2%	4.9%
Retail	3,663	3,503	3,647	4.5%	0.4%
Total Same Property Net Operating Income	18,993	18,081	18,257	5.0%	4.0%
	Three Months Ended			Q1 '13 vs. Q1 '12 % Change	Q1 '13 vs. Q4 '12 % Change
	March 31, 2013	March 31, 2012	December, 2012		
Cash Basis Same Property Net Operating Income (3)					
Office	13,770	13,274	13,531	3.7%	1.8%
Retail	3,626	3,451	3,597	5.1%	0.8%
Total Cash Basis Same Property Net Operating Income	17,395	16,725	17,128	4.0%	1.6%

(1) Same Properties include those office and retail properties that were operational on January 1, 2012, excluding properties subsequently sold.

(2) Rental Property Revenues and Expenses includes results for the Company and its share of unconsolidated joint ventures.

(3) Cash Basis Same Property Net Operating Income includes that of the Company and its share of unconsolidated joint ventures. It represents Net Operating Income excluding straight-line rents, amortization of lease inducements and amortization of acquired above and below market rents.