COUSINS PROPERTIES INCORPORATED

KEY RATIOS AND SUPPLEMENTAL INFORMATION

(in thousands, except per share amounts, percentages and ratios)

		2006	2007	2008	2009 1st	2009 2nd	2009 3rd	2009 4th	2009 YTD	2010 1st
	NET INCOME (LOSS) AVAILABLE TO COMMON STOCKHOLDERS	**217,441**	**17,672**	**7,590**	**160,571**	**(81,313)**	**(57,088)**	**(7,782)**	**14,388**	**(1,573)**
	FFO AVAILABLE TO COMMON STOCKHOLDERS ("FFO"), EXCLUDING CERTAIN LOSSES ON EXTINGUISHMENT OF DEBT	**74,469**	**48,437**	**61,014**	**7,554**	**(64,895)**	**(41,935)**	**7,316**	**(91,960)**	**13,980**
	BASIC WEIGHTED AVERAGE COMMON SHARES	50,907	51,857	51,331	51,350	51,615	59,403	99,155	65,495	100,069
	DILUTED WEIGHTED AVERAGE COMMON SHARES	52,705	53,059	51,728	51,350	51,615	59,403	99,155	65,495	100,069
	NET INCOME (LOSS) PER COMMON SHARE - BASIC	4.27	0.34	0.15	3.13	(1.58)	(0.96)	(0.08)	0.22	(0.02)
	NET INCOME (LOSS) PER COMMON SHARE - DILUTED	4.13	0.33	0.15	3.13	(1.58)	(0.96)	(0.08)	0.22	(0.02)
	FFO PER COMMON SHARE - BASIC	1.46	0.93	1.19	0.15	(1.26)	(0.71)	0.07	(1.40)	0.14
	FFO PER COMMON SHARE - DILUTED	1.41	0.91	1.18	0.15	(1.26)	(0.71)	0.07	(1.40)	0.14
(A)	**2ND GENERATION TI & LEASING COSTS AND BUILDING CAPEX (1)**	13,421	18,979	24,032	3,531	3,748	2,066	4,339	13,684	1,037
	REGULAR COMMON DIVIDENDS:									
	CASH	75,495	76,782	69,807	12,838	4,283	2,617	2,972	22,710	2,997
	COMMON STOCK	-	-	-	-	8,551	6,364	5,933	20,848	5,984
	SPECIAL COMMON DIVIDEND	175,470	-	-	-	-	-	-	-	-
	REGULAR COMMON DIVIDENDS PER SHARE	1.48	1.48	1.36	0.25	0.25	0.15	0.09	0.74	0.09
	SPECIAL COMMON DIVIDEND PER SHARE	3.40	-	-	-	-	-	-	-	-
	COMMON STOCK PRICE AT PERIOD END	35.27	22.10	13.85	6.44	8.50	8.28	7.63	7.63	8.31
	NUMBER OF COMMON SHARES OUTSTANDING AT PERIOD END	51,748	51,280	51,352	51,342	52,293	98,970	99,782	99,782	100,866
	PREFERRED STOCK - SERIES A - PRICE AT PERIOD END	25.90	22.38	12.24	13.70	15.01	20.53	20.96	20.96	23.04
	NUMBER OF PREFERRED SHARES - SERIES A - OUTSTANDING AT PERIOD END	4,000	4,000	2,993	2,993	2,993	2,993	2,993	2,993	2,993
	PREFERRED STOCK - SERIES B - PRICE AT PERIOD END	25.53	20.59	12.00	13.16	14.73	19.53	20.90	20.90	21.97
	NUMBER OF PREFERRED SHARES - SERIES B - OUTSTANDING AT PERIOD END	4,000	4,000	3,791	3,791	3,791	3,791	3,791	3,791	3,791
	COMMON EQUITY MARKET CAPITALIZATION	1,825,152	1,133,288	711,225	330,642	444,491	819,472	761,337	761,337	838,196
	PREFERRED EQUITY MARKET CAPITALIZATION	205,720	171,880	82,126	90,894	100,766	135,485	141,965	141,965	152,247
(B)	**ADJUSTED DEBT (1)**	376,516	773,482	1,073,953	1,084,051	1,086,793	839,562	732,163	732,163	722,744
	TOTAL MARKET CAPITALIZATION	2,407,388	2,078,650	1,867,304	1,505,587	1,632,050	1,794,518	1,635,465	1,635,465	1,713,187
	ADJUSTED DEBT AS A % OF TOTAL MARKET CAPITALIZATION	16%	37%	58%	72%	67%	47%	45%	45%	42%
(B)	**RECOURSE DEBT (1)**	226,855	205,658	491,603	502,396	580,939	334,658	222,507	222,507	215,544
	RECOURSE DEBT AS A % OF TOTAL MARKET CAPITALIZATION	9%	10%	26%	33%	36%	19%	14%	14%	13%
	COMMON EQUITY MARKET CAPITALIZATION	1,825,152	1,133,288	711,225	330,642	444,491	819,472	761,337	761,337	838,196
	PREFERRED EQUITY MARKET CAPITALIZATION	205,720	171,880	82,126	90,894	100,766	135,485	141,965	141,965	152,247
(B)	**TOTAL DEBT (INCLUDING SHARE OF JV'S) (1)**	487,234	846,355	1,139,113	1,147,217	1,148,294	899,201	787,263	787,263	776,229
	TOTAL MARKET CAPITALIZATION	2,518,106	2,151,523	1,932,464	1,568,753	1,693,551	1,854,157	1,690,565	1,690,565	1,766,672
	TOTAL DEBT AS A % OF TOTAL MARKET CAPITALIZATION	19%	39%	59%	73%	68%	49%	47%	47%	44%
	VARIOUS COVENANTS AS DEFINED UNDER THE COMPANY'S CREDIT FACILITY:									
	LEVERAGE RATIO	29%	45%	51%	54%	52%	41%	40%	40%	41%
	COVENANT REQUIREMENT - NO GREATER THAN	60%	60%	60%	60%	60%	60%	60%	60%	55%
	FIXED CHARGES RATIO	2.4	2.5	2.2	2.1	2.0	1.8	1.7	1.7	1.9
	COVENANT REQUIREMENT - NO LESS THAN	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.3