

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

| | Three Months Ended | | | Q3 '12 vs. Q3 '11 % Change | Q3 '12 vs. Q2 '12 % Change |
|---|-----------------------|-----------------------|------------------|----------------------------------|----------------------------------|
| | September 30, 2012 | September 30, 2011 | June 30, 2012 | | |
| Rental Property Revenues (2) | | | | | |
| Office | 29,440 | 29,573 | 28,908 | -0.5% | 1.8% |
| Retail | 9,758 | 9,569 | 9,873 | 2.0% | -1.2% |
| Total Rental Property Revenues | 39,198 | 39,142 | 38,781 | 0.1% | 1.1% |
| Rental Property Operating Expenses (2) | | | | | |
| Office | 12,107 | 12,510 | 11,719 | -3.2% | 3.3% |
| Retail | 2,645 | 2,880 | 2,862 | -8.2% | -7.6% |
| Total Rental Property Operating Expenses | 14,752 | 15,390 | 14,581 | -4.1% | 1.2% |
| Same Property Net Operating Income | | | | | |
| Office | 17,333 | 17,063 | 17,188 | 1.6% | 0.8% |
| Retail | 7,113 | 6,689 | 7,011 | 6.4% | 1.5% |
| Total Same Property Net Operating Income | 24,446 | 23,752 | 24,199 | 2.9% | 1.0% |

| | Three Months Ended | | | Q3 '12 vs. Q3 '11 % Change | Q3 '12 vs. Q2 '12 % Change |
|--|-----------------------|-----------------------|------------------|----------------------------------|----------------------------------|
| | September 30, 2012 | September 30, 2011 | June 30, 2012 | | |
| Cash Basis Same Property Net Operating Income (3) | | | | | |
| Office | 16,426 | 14,557 | 16,140 | 12.8% | 1.8% |
| Retail | 6,850 | 6,458 | 6,736 | 6.1% | 1.7% |
| Total Cash Basis Same Property Net Operating Income | 23,276 | 21,016 | 22,876 | 10.8% | 1.7% |

| | Nine Months Ended | | |
|---|-------------------|----------------|--------------|
| | September 30, | | |
| | 2012 | 2011 | % Change |
| Rental Property Revenues (2) | | | |
| Office | 86,960 | 86,149 | 0.9% |
| Retail | 29,344 | 28,337 | 3.6% |
| Total Rental Property Revenues | 116,304 | 114,486 | 1.6% |
| Rental Property Operating Expenses | | | |
| Office | 34,822 | 35,699 | -2.5% |
| Retail | 8,097 | 8,276 | -2.2% |
| Total Rental Property Operating Expenses | 42,919 | 43,975 | -2.4% |
| Same Property Net Operating Income | | | |
| Office | 52,138 | 50,451 | 3.3% |
| Retail | 21,247 | 20,061 | 5.9% |
| Total Same Property Net Operating Income | 73,385 | 70,512 | 4.1% |

| | Nine Months Ended | | |
|--|-------------------|---------------|--------------|
| | September 30, | | |
| | 2012 | 2011 | % Change |
| Cash Basis Same Property Net Operating Income (3) | | | |
| Office | 48,867 | 43,712 | 11.8% |
| Retail | 20,476 | 19,224 | 6.5% |
| Total Cash Basis Same Property Net Operating Income | 69,343 | 62,936 | 10.2% |

(1) Same Properties include those office and retail properties that were operational on January 1, 2011, 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.