

	Three Months Ended	
	March 31,	
	2014	2013
NET INCOME	\$ 8,514	7,308
Interest income	(127)	(133)
Gain on sales of real estate investments	(95)	—
Equity in earnings of unconsolidated investment	(94)	(91)
Other income	(35)	(48)
Income from discontinued operations	—	(1)
Depreciation and amortization from continuing operations	17,168	15,562
Interest expense ⁽¹⁾	8,986	8,621
General and administrative expense ⁽²⁾	3,448	3,364
Acquisition costs	—	29
PROPERTY NET OPERATING INCOME (PNOI)	<u>\$ 37,765</u>	<u>34,611</u>
COMPONENTS OF PNOI:		
PNOI from Same Properties	\$ 34,589	34,109
PNOI from 2013 Acquisitions	1,174	—
PNOI from 2013 and 2014 Development Properties	2,000	465
PNOI from 2014 Dispositions	38	77
Other PNOI	(36)	(40)
TOTAL PNOI	<u>\$ 37,765</u>	<u>34,611</u>
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	\$ 8,372	7,154
Depreciation and amortization from continuing operations	17,168	15,562
Depreciation and amortization from discontinued operations	—	53
Depreciation from unconsolidated investment	33	33
Depreciation and amortization from noncontrolling interest	(52)	(62)
Gain on sales of real estate investments	(95)	—
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	<u>\$ 25,426</u>	<u>22,740</u>
NET INCOME	\$ 8,514	7,308
Interest expense ⁽¹⁾	8,986	8,621
Interest expense from unconsolidated investment	71	74
Depreciation and amortization from continuing operations	17,168	15,562
Depreciation and amortization from discontinued operations	—	53
Depreciation from unconsolidated investment	33	33
Gain on sales of real estate investments	(95)	—
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	<u>\$ 34,677</u>	<u>31,651</u>
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS		
Income from continuing operations	\$ 0.27	0.24
Income from discontinued operations	0.00	0.00
Net income attributable to common stockholders	<u>\$ 0.27</u>	<u>0.24</u>
Funds from operations (FFO) attributable to common stockholders	<u>\$ 0.82</u>	<u>0.76</u>
Weighted average shares outstanding for EPS and FFO purposes	<u>30,886</u>	<u>29,890</u>

⁽¹⁾ Net of capitalized interest of \$1,110 and \$1,291 for the three months ended March 31, 2014 and 2013, respectively.

⁽²⁾ Net of capitalized development costs of \$1,147 and \$1,069 for the three months ended March 31, 2014 and 2013, respectively.