## Kilroy Realty Corporation Third Quarter 2003 Supplemental Financial Information

## Projected Funds From Operations Guidance for the Year Ended December 31, 2003 and Related Reconciliation to Net Income

(\$ in thousands, except per share amounts)

	Projected 2003 Guidance			
	Low End		High End	
Net Income Adjustments:	\$	48,852	\$	48,366
Minority interests in earnings of Operating Partnership		7,429		7,355
Depreciation and amortization		55,668		56,868
Net (gains) losses on disposition of operating properties		(3,642)		(3,642)
Funds From Operations	\$	108,307	\$	108,947
Weighted average common shares/units outstanding - diluted		31,949		31,949
FFO per common share/unit - diluted	\$	3.39	\$	3.41

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## Projected Funds From Operations Guidance for the Year Ended December 31, 2004 and Related Reconciliation to Net Income

(\$ in thousands, except per share amounts)

	Projected 2004 Guidance			
Low End		ow End	High End	
Net Income Adjustments:	\$	21,773	\$	26,149
Minority interests in earnings of Operating Partnership		3,259		3,914
Depreciation and amortization		59,229		60,680
Net (gains) losses on disposition of operating properties		-		-
Funds From Operations	\$	84,261	\$	90,743
Weighted average common shares/units outstanding - diluted		32,408		32,408
FFO per common share/unit - diluted		2.60	\$	2.80