

***Interim
Financial
Statements***



LOG MACEIÓ

2Q24

LOG Commercial Properties e Participações S.A.

Interim Financial Statements (ITR)

June 30, 2024

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A free translation from Portuguese into English of Independent Auditor's Review Report on parent company quarterly information prepared in Brazilian currency in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR) and on consolidated quarterly information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Independent auditor's review report on quarterly information

Shareholders, Board of Directors and Officers of
LOG Commercial Properties e Participações S.A.
Belo Horizonte - MG

Introduction

We have reviewed the accompanying parent company and consolidated interim financial information, contained in the Quarterly Information Form (ITR) of LOG Commercial Properties e Participações S.A. for the quarter ended June 30, 2024, comprising the statement of financial position as of June 30, 2024 and the related statements of profit or loss and of comprehensive income, for the three and six month period then ended and the changes in equity and of cash flows for the six-month period then ended, and notes to the interim financial information, including material accounting policies and other explanatory information.

Management is responsible for preparation of the parent company interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion on the parent company interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The above mentioned quarterly information include the parent company and consolidated statement of value added (SVA) for the six-month period ended June 30, 2024, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall parent company and consolidated interim financial information.

Belo Horizonte (MG), August 01, 2024.

ERNST & YOUNG
Auditores Independentes S.S. Ltda.
CRC-SP015199/O

Bruno Costa Oliveira
Contador CRC-BA031359/O

STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2024 AND DECEMBER 31, 2023

(In thousands of Brazilian reais - R\$)

	Notes	Consolidated		Parent Company	
		6/30/24	12/31/23	6/30/24	12/31/23
Assets					
Current assets					
Cash and cash equivalents	3	220,181	396,515	216,362	389,057
Marketable securities	3	433,545	127,721	388,268	87,438
Receivables	4	399,026	349,756	103,381	108,812
Recoverable taxes		42,142	36,398	27,344	26,597
Prepaid expenses		3,939	3,756	3,102	2,648
Derivative financial instruments	19 (a)	-	16,676	-	16,676
Other assets		2,307	2,195	927	1,026
Total current assets		1,101,140	933,017	739,384	632,254
Noncurrent assets					
Marketable securities	3	235,889	229,352	234,821	228,581
Derivative financial instruments	19 (a)	56,094	55,922	56,094	55,922
Receivables	4	294,560	362,852	26,359	73,038
Receivables from related parties	18	-	-	9,766	-
Prepaid expenses		11,744	8,934	1,224	1,256
Recoverable taxes		34,643	42,226	33,226	33,506
Deferred income tax and social contribution	11 (b)	113,558	114,024	113,558	114,024
Other assets		23,359	20,292	25,121	22,522
Total long-term realisable		769,847	833,602	500,169	528,849
Investments in subsidiaries and joint ventures	5	154,423	154,218	4,055,598	3,732,937
Investment property	6	4,473,728	4,308,118	1,017,385	964,667
Property and equipment	7	16,066	16,554	16,010	16,492
Intangible assets		10,649	8,936	10,649	8,936
Total noncurrent assets		5,424,713	5,321,428	5,599,811	5,251,881
Total assets		6,525,853	6,254,445	6,339,195	5,884,135
Liabilities and equity					
Current liabilities					
Suppliers		58,231	58,418	7,491	8,627
Loans, financing and debentures	8	277,793	240,843	277,871	240,843
Land payables	9	48,077	9,689	28,673	-
Advances from customers		1,459	446	579	53
Labor and social liabilities		15,713	15,427	10,389	11,186
Tax liabilities		41,658	26,162	20,288	17,922
Barters	10	83,543	100,567	9,378	4,924
Deferred taxes	11 (b)	13,400	13,194	3,789	3,597
Lease liability	13	770	765	770	765
Dividend payable	14 (c)	-	45,642	-	45,642
Intercompany payables	18	-	-	447,807	136,205
Other liabilities		36,384	17,123	2,974	1,921
Total current liabilities		577,028	528,276	810,009	471,685
Noncurrent liabilities					
Loans, financing and debentures	8	1,775,544	1,656,894	1,716,790	1,656,894
Barters	10	46,676	53,598	4,468	6,776
Deferred taxes	11 (b)	137,797	144,518	4,455	6,995
Land payables	9	16,626	2,896	16,626	-
Provisions for labor, tax and civil risks	12	899	1,325	291	285
Lease liability	13	171,449	117,954	8,757	8,888
Other liabilities		13,151	16,763	1,817	2,667
Total noncurrent liabilities		2,162,142	1,993,948	1,753,204	1,682,505
Total liabilities		2,739,170	2,522,224	2,563,213	2,154,190
Equity					
Paid-in capital		2,735,382	2,735,382	2,735,382	2,735,382
Treasury shares		(112,446)	(38,946)	(112,446)	(38,946)
Capital reserves		14,820	13,290	14,820	13,290
Earnings reserve		991,196	995,861	991,196	995,861
Retained earnings		147,030	-	147,030	-
Proposed additional dividends		-	24,358	-	24,358
Equity attributable to Company shareholders		3,775,982	3,729,945	3,775,982	3,729,945
Noncontrolling interests	14 (e)	10,701	2,276	-	-
Total equity		3,786,683	3,732,221	3,775,982	3,729,945
Total liabilities and equity		6,525,853	6,254,445	6,339,195	5,884,135

The accompanying notes are an integral part of these interim financial statements.

STATEMENTS OF PROFIT OR LOSS FOR THE THREE AND SIX MONTHS PERIODS ENDED JUNE 30, 2024 AND 2023

(In thousands of Brazilian reais - R\$, except earnings per share)

	Notes	Consolidated				Parent Company			
		2024		2023		2024		2023	
		2 nd quarter	1 st half	2 nd quarter	1 st half	2 nd quarter	1 st half	2 nd quarter	1 st half
Net revenue from lease and services provided	15	53,401	107,242	57,424	124,436	18,277	35,962	20,758	40,925
Costs of services provided - condominium management	16	(1,296)	(2,748)	(863)	(1,751)	(1,295)	(2,748)	(863)	(1,751)
Gross profit		52,105	104,494	56,561	122,685	16,982	33,214	19,895	39,174
Operating income (expenses)									
Selling expenses	16	(2,566)	(5,115)	(2,834)	(5,279)	(1,491)	(3,078)	(1,729)	(3,268)
General and administrative expenses	16	(8,714)	(18,476)	(9,138)	(17,794)	(7,324)	(15,952)	(7,816)	(15,349)
Management compensation	16	(2,358)	(4,674)	(1,809)	(3,619)	(2,358)	(4,674)	(1,809)	(3,619)
Changes in the fair value of investment property	6	149,736	184,017	115,443	116,192	-	-	(4,211)	(4,211)
Other operating income (expenses), net	16	(48,949)	(49,953)	(89,378)	(91,888)	(345)	(611)	(27,993)	(28,572)
Results from equity interest in investees	5	271	2,094	659	2,565	110,468	176,703	61,516	95,444
Income before financial income and taxes		139,525	212,387	69,504	122,862	115,932	185,602	37,853	79,599
Financial income (expenses)									
Financial expenses	17	(61,471)	(101,093)	(23,153)	(69,609)	(45,567)	(83,000)	(19,691)	(60,990)
Financial income	17	29,016	59,515	15,350	35,705	21,508	44,894	10,940	29,875
Income before taxes		107,070	170,809	61,701	88,958	91,873	147,496	29,102	48,484
Income tax and social contribution									
Current		(17,304)	(22,114)	(20,798)	(29,159)	-	-	-	-
Deferred	11	2,120	(1,507)	3,096	13,288	-	(466)	13,647	21,752
	11	(15,184)	(23,621)	(17,702)	(15,871)	-	(466)	13,647	21,752
Net income for the period		91,886	147,188	43,999	73,087	91,873	147,030	42,749	70,236
Net income attributable to:									
Shareholders of the Company		91,873	147,030	42,749	70,236				
Noncontrolling interests	14 (e)	13	158	1,250	2,851				
		91,886	147,188	43,999	73,087				
Earnings per share (In Reais - R\$):									
Basic	14 (f)	0.92528	1.47300	0.42796	0.70313	0.92528	1.47300	0.42796	0.70313
Diluted	14 (f)	0.92066	1.46605	0.42791	0.70313	0.92066	1.46605	0.42791	0.70313

The accompanying notes are an integral part of these interim financial statements.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE AND SIX MONTHS PERIODS ENDED JUNE 30, 2024 AND 2023

(In thousands of Brazilian reais - R\$)

	Consolidated				Parent Company			
	2024		2023		2024		2023	
	2 nd quarter	1 st half of	2 nd quarter	1 st half of	2 nd quarter	1 st half of	2 nd quarter	1 st half of
Net income for the period	91,886	147,188	43,999	73,087	91,873	147,030	42,749	70,236
Other components of comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	91,886	147,188	43,999	73,087	91,873	147,030	42,749	70,236
Comprehensive income attributable to:								
Shareholders of the Company	91,873	147,030	42,749	70,236				
Noncontrolling interests	13	158	1,250	2,851				
	91,886	147,188	43,999	73,087				

The accompanying notes are an integral part of these interim financial statements.

STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2024 AND 2023

(In thousands of Brazilian reais - R\$)

	Paid-in capital			Capital reserves		Earnings reserves		Retained earnings	Proposed additional dividends	Equity attributable to Company shareholders (Parent Company)	Noncontrolling interests	Total (Consolidated)
	Subscript	Share issuance costs	Treasury shares	Share issuance costs	Recognized options granted	Legal	Earnings retention					
BALANCE AT DECEMBER 31, 2022	2,753,976	(18,594)	(51,552)	-	9,970	71,935	818,918	-	-	3,584,653	79,185	3,663,838
Net contributions from noncontrolling shareholders	-	-	-	-	-	-	-	-	-	-	(528)	(528)
Treasury shares:												
Purchased	-	-	(2,568)	-	-	-	-	-	-	(2,568)	-	(2,568)
Sold	-	-	1,063	-	-	-	(231)	-	-	832	-	832
Stock options	-	-	-	-	1,315	-	-	-	-	1,315	-	1,315
Capital transaction	-	-	-	-	-	-	(10,355)	-	-	(10,355)	(79,728)	(90,083)
Income of the period	-	-	-	-	-	-	-	70,236	-	70,236	2,851	73,087
BALANCE AT JUNE 30, 2023	2,753,976	(18,594)	(53,057)	-	11,285	71,935	808,332	70,236	-	3,644,113	1,780	3,645,893
BALANCE AT DECEMBER 31, 2023	2,753,976	(18,594)	(38,946)	-	13,290	81,544	914,317	-	24,358	3,729,945	2,276	3,732,221
Net contributions from noncontrolling shareholders	-	-	-	-	-	-	-	-	-	-	3,602	3,602
Treasury shares:												
Purchased	-	-	(73,500)	-	-	-	-	-	-	(73,500)	-	(73,500)
Stock options	-	-	-	-	1,530	-	-	-	-	1,530	-	1,530
Proposed additional dividends	-	-	-	-	-	-	-	-	(24,358)	(24,358)	-	(24,358)
Capital transaction	-	-	-	-	-	-	(4,665)	-	-	(4,665)	4,665	-
Net income for the period	-	-	-	-	-	-	-	147,030	-	147,030	158	147,188
BALANCE AT JUNE 30, 2024	2,753,976	(18,594)	(112,446)	-	14,820	81,544	909,652	147,030	-	3,775,982	10,701	3,786,683

The accompanying notes are an integral part of these interim financial statements.

STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2024 AND 2023 - INDIRECT METHOD

(In thousands of Brazilian reais - R\$)

	Notes	Consolidated		Parent Company	
		1 st half of		1 st half of	
		2024	2023	2024	2023
Cash flows from operating activities					
Net Income for the period		147,188	73,087	147,030	70,236
Adjustments to reconcile net income to net cash generated by (used in) operating activities:					
Depreciation	16	2,476	1,825	1,356	866
Results from equity participation	5	(2,094)	(2,565)	(176,703)	(95,444)
Amortization of prepaid expenses		825	1,335	146	312
Allowance for expected credit loss		490	466	43	6
Provisions for labor, tax and civil risks		(2)	-	30	-
Financial result		57,930	47,885	53,976	42,409
Results on sale of partial equity interest in subsidiary		47,357	86,385	349	27,701
Deferred taxes		(14,464)	(15,350)	(1,885)	(21,994)
Changes in the fair value of investment property	6	(184,057)	(115,829)	-	4,211
Stock options	16	1,530	1,315	1,530	1,315
		57,179	78,554	25,872	29,618
(Increase) decrease in operating assets:					
Trade accounts receivable		2,492	24,428	21,877	3,165
Recoverable taxes		1,839	(12,554)	(467)	(2,605)
Prepaid expenses		(3,818)	6,140	(568)	(705)
Other assets		(3,179)	(2,608)	(2,500)	(4,553)
Increase (decrease) in operating liabilities:					
Suppliers		(187)	(9,809)	(1,136)	1,530
Labor and social liabilities		286	(527)	(797)	(1,931)
Tax liabilities		17,564	19,189	1,944	(3,670)
Intercompany payables		-	-	311,602	246,352
Other liabilities		(23,109)	(16,349)	716	(6,543)
Amounts paid for civil, labor and tax risks		(424)	-	(24)	-
Income tax and social contribution paid		(12,736)	(28,619)	-	-
Cash provided by operating activities		35,907	57,845	356,519	260,658
Cash flows from investing activities					
Increase in marketable securities		(918,041)	(426,776)	(801,691)	(356,924)
Decrease in marketable securities		629,753	461,434	516,201	383,457
Increase in / acquisition of investments		(361)	(2,499)	(274,191)	(276,507)
Dividends received from subsidiaries	5 (c)	2,250	-	163,341	111,798
Acquisition of investment properties		(374,255)	(286,370)	(4,678)	(5,915)
Receipt for the sale of subsidiaries / assets		535,882	405,583	32,140	62,182
Advances to related companies		-	-	(65,226)	-
Receipts from related companies		-	-	57,651	5,401
Other		(3,465)	(3,132)	(2,351)	(2,155)
Net cash provided by (used in) investing activities		(128,237)	148,240	(378,804)	(78,663)
Cash flows from financing activities					
Proceeds from loans, financing and debentures, net		257,159	242,011	198,583	242,011
Amortization of loans, financing and debentures	8 (a)	(99,318)	(21,770)	(99,318)	(20,541)
Interest paid		(97,115)	(101,766)	(96,820)	(99,593)
Capital transactions		-	-	(4,665)	-
Lease payments	13	(503)	(323)	(361)	(323)
Dividend paid	14 (c)	(70,000)	(91,692)	(70,000)	(91,692)
(Payment) receipt on derivative financial instrument		(4,329)	(63,747)	(4,329)	(63,747)
Disposal (acquisition) of treasury shares	14 (b)	(73,500)	(1,736)	(73,500)	(1,736)
Contributions from noncontrolling shareholders	14 (e)	3,602	(528)	-	-
Net cash (used in) provided by financing activities		(84,004)	(39,551)	(150,410)	(35,621)
Increase (decrease) in cash and cash equivalents		(176,334)	166,534	(172,695)	146,374
Cash and cash equivalents					
At the beginning of the period		396,515	297,733	389,057	295,841
At the end of the period	3	220,181	464,267	216,362	442,215
Increase (decrease) in cash and cash equivalents		(176,334)	166,534	(172,695)	146,374

The accompanying notes are an integral part of these interim financial statements.

STATEMENTS OF ADDED VALUE FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2024 AND 2023

(In thousands of Brazilian reais - R\$)

	Notes	Consolidated		Parent Company	
		2nd quarter of		2nd quarter of	
		2024	2023	2024	2023
Revenue:					
Revenues from lease and services provided		113,553	131,966	39,835	45,280
Other revenue		(30,574)	(44,341)	(381)	(5,708)
Changes in the fair value of investment property	6	184,057	115,829	-	(4,211)
Revenue from construction of own assets		464,458	322,385	4,677	5,424
Allowance for expected credit loss		(490)	(466)	(43)	(6)
		731,004	525,373	44,088	40,779
Inputs purchased from third-parties (includes the taxes ICMS, IPI, PIS AND COFINS)					
Supplies, power, outside services and other items		(386,957)	(239,900)	(21,540)	(24,800)
		(386,957)	(239,900)	(21,540)	(24,800)
Gross added value					
		344,047	285,473	22,548	15,979
Depreciation	16	(2,476)	(1,825)	(1,356)	(866)
Net wealth created					
		341,571	283,648	21,192	15,113
Added value received in transfer					
Results from equity interest in investees	5	2,094	2,565	176,703	95,444
Financial income		61,399	37,092	46,699	31,243
		63,493	39,657	223,402	126,687
Total wealth for distribution					
		405,064	323,305	244,594	141,800
Wealth distributed					
Personnel:					
Salaries and wages		40,716	31,438	18,242	15,680
Benefits		33,167	24,724	14,635	12,870
Benefits		6,888	5,399	2,979	2,240
Severance pay fund (FGTS)		661	1,315	628	570
Taxes and fares:					
Federal		61,475	77,975	9,787	(743)
Federal		58,740	76,310	9,666	(1,038)
Municipal		2,735	1,665	121	295
Lenders and lessors:					
Interest		155,685	140,805	69,535	56,627
Interest		122,102	109,533	67,755	55,111
Rentals / Leases		33,432	31,080	1,757	1,464
Other		151	192	23	52
Shareholders:					
Retained earnings		147,188	73,087	147,030	70,236
Retained earnings		147,030	70,236	147,030	70,236
Noncontrolling interests	14 (g)	158	2,851	-	-
Wealth distributed					
		405,064	323,305	244,594	141,800

The accompanying notes are an integral part of these interim financial statements.

LOG Commercial Properties e Participações S.A.

Notes to the Interim Condensed Financial Statements

June 30, 2024

In thousands of Brazilian reais - R\$, except if otherwise stated.

1. General information

LOG Commercial Properties e Participações S.A. ("Company") is a publicly traded corporation listed in B3 S.A (B3), with its head office at 621 Professor Mário Werneck Ave., 10th floor, Belo Horizonte city, Minas Gerais, by CNPJ (taxpayer identification number) 09.041.168/0001-10. The Company was incorporated on June 10, 2008 and is engaged in the following activities: (i) management of own and third party assets; (ii) rendering engineering and construction services for residential and/or commercial properties; (iii) development, construction, rent and related services, including real estate consulting, on own or third-party residential and/or commercial buildings, mainly warehouses; and (iv) holding interests in other entities, either as partner or shareholder.

Projects are developed by LOG Commercial Properties e Participações S.A., its subsidiaries and joint ventures ("Group"), which are primarily engaged in the construction and rent (operating leases) of industrial warehouses and, to a lesser extent: development and sale of industrial lots and management services for its own and third-party condominiums. Delivered and managed projects are located in the States of Minas Gerais, São Paulo, Espírito Santo, Paraná, Rio de Janeiro, Goiás, Ceará, Pará, Sergipe, Bahia, Alagoas, Rio Grande do Norte, Rio Grande do Sul and Distrito Federal.

The Group maintains strong planning for expansion of its activities and, therefore, keep constant assessment of the financial market aiming at the best opportunities to obtain resources to execute its business plan.

2. Presentation of financial statements, significant accounting policies and new accounting standards

2.1 Presentation of condensed interim financial statements

The Company's interim financial statements comprise:

- The condensed Consolidated financial statements prepared in accordance with CPC 21 (R1) - Demonstração Intermediária (Interim Financial Reporting) and IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB), identified as Consolidated; and
- The condensed Parent Company financial statements prepared in accordance with CPC 21 (R1) - Demonstração Intermediária (Interim Financial Reporting), identified as Parent Company.

The Parent Company interim financial statements are not considered in conformity with International Financial Reporting Standards (IFRS) because borrowing costs on investees' qualifying assets are capitalized.

Other information in relation to basis of preparation and basis of presentation, did not significantly change in relation to the information disclosed in Note 2 to the financial statements for the year ended December 31, 2023.

2.2 Significant accounting policies

The accounting policies applied in this quarterly information are the same as those applied in the Group's financial statements for the year ended December 31, 2023.

2.3 Adoption of new standards

There are no standards and interpretations, which are valid for the annual periods beginning on or after January 1st, 2024 which had material effects on the Group's financial statements. The Group decided not to early adopt any other standard, interpretation or amendment that have been issued, but are not yet in force.

3. Cash and cash equivalents and marketable securities

Breakdown is as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Cash and cash equivalents:				
Cash	416	31	416	31
Bank accounts	2,729	1,492	1,802	924
Short-term investments:				
Bank certificates of deposit (CDB)	2,892	6,890	-	-
Unrestricted investment funds	214,144	388,102	214,144	388,102
Total cash and cash equivalents	220,181	396,515	216,362	389,057

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Marketable securities:				
Restricted investment funds [1]	618,343	357,073	571,998	316,019
Bank certificates of deposit (CDB) [2]	51,091	-	51,091	-
Total marketable securities	669,434	357,073	623,089	316,019
Current				
	433,545	127,721	388,268	87,438
Noncurrent				
	235,889	229,352	234,821	228,581
	669,434	357,073	623,089	316,019

[1] The Group established restricted investment funds, managed by banks, responsible for the custody of the assets and financial settlement of its transactions. The established funds aim at yielding interest equivalent to DI rate and invest in government and other banks securities, which in turn invest primarily in fixed-income securities.

[2] Refers to the guarantee for the 17th debenture issue.

Short-term investments and marketable securities yielded interest equivalent to 101.66% of DI rate in Consolidated and 102.71% DI rate in Parent Company in the six-month period ended June 30, 2024 (90.3% of DI rate in Consolidated and 90.1% of DI rate in Parent Company for the same period of 2023).

Breakdown of the restricted investment fund's portfolio, proportionately to the units held by the Company and subsidiaries is as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Securities with repurchase agreement	881	3,013	607	1,491
Bank certificates of deposit (CDB)	33,225	1,645	32,502	814
Investment funds	49,837	16,583	47,489	13,402
Debentures	54,214	24,331	39,357	13,473
Private bonds	77,961	27,028	70,247	16,113
Public securities:				
Financial Treasury Bills (LFT)	87,497	14,040	82,733	6,949
National Treasury Notes - B (NTN-B)	235,899	229,352	234,821	228,582
National Treasury Bills (LTN)	78,330	11,760	63,888	5,821
Others	499	29,321	354	29,374
Total	618,343	357,073	571,998	316,019

The Company assessed the credit risk of the counterparty of its financial investments as described in Note 19.

Other information on cash and market table securities did not significantly change in relation to the information disclosed in Note 3 to the financial statements for the year ended December 31, 2023.

4. Trade receivables

Trade receivables, net of adjustment to present value, are broken down as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Sale of equity interest / assets	632,535	648,504	104,479	153,781
Rentals	60,588	57,086	15,793	14,725
Condominium administration	1,345	1,260	1,345	1,260
Others (*)	11,023	17,173	11,630	15,548
	705,491	724,023	133,247	185,314
Allowance for expected credit loss	(11,905)	(11,415)	(3,507)	(3,464)
Total	693,586	712,608	129,740	181,850
Current	399,026	349,756	103,381	108,812
Noncurrent	294,560	362,852	26,359	73,038
	693,586	712,608	129,740	181,850

(*) Others refers substantially to condominium reimbursements and accounts receivable from partners in projects.

Condominium administration refers to the provision of management services for its own condominiums.

Trade receivables from the sale of equity interest and assets are as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Seattle I (*)	219,534	350,847	36,589	58,475
Seattle II (*)	61,362	98,051	-	-
Seattle III (*)	216,229	-	-	-
LGCP11 (*)	65,194	64,023	15,840	15,556
Toronto (*)	51,342	48,680	33,176	31,555
SPE LOG PIB Meli	-	38,708	-	-
Torino	-	27,196	-	27,196
SPE LOG SJC Sony (Note 18 [5])	12,893	12,700	12,893	12,700
Plaza Top Life	5,981	8,299	5,981	8,299
	632,535	648,504	104,479	153,781
Current	300,021	315,178	48,875	94,708
Noncurrent	332,514	333,326	55,604	59,073
	632,535	648,504	104,479	153,781

(*) Updated by IPCA.

The table below shows the aging list of trade receivables:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
In due:				
Up to 12 months	394.378	347.712	98.831	106.449
After 12 months	294.560	362.852	26.359	73.038
	688.938	710.564	125.190	179.487
Past due:				
Up to 30 days	835	2.458	1.541	2.934
31 to 90 days	3.089	135	2.733	174
More than 90 days	12.629	10.866	3.783	2.719
	16.553	13.459	8.057	5.827
Total	705.491	724.023	133.247	185.314

Changes in the allowance for expected credit loss for the six-month period ended June 30, 2024 and 2023 are as follows, carried out on the balances of trade receivable from rentals:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Opening balance	(11,415)	(10,694)	(3,464)	(3,276)
Additions	(490)	(589)	(43)	(129)
Reversals	-	123	-	123
Closing balance	<u>(11,905)</u>	<u>(11,160)</u>	<u>(3,507)</u>	<u>(3,282)</u>

Future minimum rental receivables under non-cancellable operating leases are as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
12 months	232,330	234,413	50,183	48,011
13 to 24 months	227,622	234,899	38,598	42,106
25 to 36 months	194,621	211,176	28,080	33,093
37 to 48 months	151,448	176,656	13,997	19,862
49 to 60 months	123,791	137,303	8,032	12,568
After 60 months	281,355	413,609	13,512	31,550
Total	<u>1,211,167</u>	<u>1,408,056</u>	<u>152,402</u>	<u>187,190</u>

Other information on cash did not significantly change in relation to the information disclosed in Note 4 to the financial statements for the year ended December 31, 2023.

5. Investment in subsidiaries and joint ventures

a) Main information on each investment is summarized below:

	Equity interest		Information on investees		Investment	
	6/30/24	12/31/23	Equity		6/30/24	12/31/23
			6/30/24	12/31/23		
Joint ventures:						
Loteamento Betim	50.00%	50.00%	145,011	144,745	72,506	72,373
LOG SJC Sony	64.97%	64.97%	109,641	109,636	71,234	71,231
Others			1,903	2,231	441	372
Capitalized interest (a)			-	-	10,242	10,242
Total joint ventures - Consolidated			256,555	256,612	154,423	154,218
Subsidiaries:						
LOG I	100.00%	100.00%	147,414	147,289	147,414	147,289
LOG II	100.00%	100.00%	59,650	59,222	59,650	59,222
LOG Jundiaí	100.00%	100.00%	95,525	95,777	95,525	95,777
LOG Goiânia	100.00%	100.00%	145,964	144,785	145,964	144,785
LOG Hortolândia	100.00%	100.00%	140,939	139,458	140,939	139,458
LOG SJP	100.00%	100.00%	19,328	18,323	19,328	18,323
LOG Juiz de Fora	100.00%	100.00%	130,792	120,887	130,792	120,887
LOG Feira de Santana	100.00%	100.00%	40,851	40,839	40,851	40,839
LOG Fortaleza	100.00%	100.00%	150,227	150,928	150,227	150,927
LOG Via Expressa	100.00%	100.00%	138,869	176,019	138,869	176,019
LOG Viana	100.00%	100.00%	128,808	135,867	128,808	135,867
LOG Londrina	100.00%	100.00%	61,836	61,847	61,836	61,847
LOG Itatiaia	100.00%	100.00%	66,082	65,431	66,082	65,431
LOG Aracajú	100.00%	100.00%	29,429	30,421	29,429	30,421
LOG Extrema	97.48%	97.48%	594	1,713	579	1,670
LOG Uberaba	100.00%	100.00%	47,660	47,380	47,660	47,380
LOG Itaitinga I	100.00%	100.00%	114,103	113,941	114,103	113,940
LOG Recife	100.00%	100.00%	299,031	299,535	299,031	299,535
LOG Itapeva	100.00%	100.00%	122,202	122,121	122,202	122,121
LOG PIB Meli	100.00%	100.00%	4,874	36,454	4,874	36,454
LOG Salvador	100.00%	100.00%	209,862	283,506	209,862	283,506
LOG Maceió	100.00%	100.00%	115,257	107,315	115,257	107,315
LOG Sumaré	100.00%	100.00%	34	34	34	34
LOG SJRP	100.00%	100.00%	23,605	23,400	23,605	23,400
LOG Macaé	100.00%	100.00%	14,282	14,138	14,282	14,138
LOG RP	100.00%	100.00%	65,952	56,186	65,952	56,186
LOG Viana II	100.00%	100.00%	177,306	179,181	177,306	179,181
LOG Natal	100.00%	100.00%	92,659	57,278	92,659	57,278
LOG Contagem IV	100.00%	100.00%	134,463	106,020	134,463	106,020
LOG Campo Grande	100.00%	100.00%	114,565	45,249	114,565	45,249
LOG Brasília	100.00%	100.00%	170,426	148,169	170,426	148,169
LOG Cuiabá	100.00%	100.00%	34,528	18,467	34,528	18,467
LOG Joinville	100.00%	100.00%	37,521	1,349	37,521	1,349
LOG Itaitinga II	100.00%	100.00%	333,981	272,928	333,981	272,928
LOG Goiânia III	100.00%	100.00%	65,294	1,259	65,294	1,259
LOG Betim III	100.00%	100.00%	2	-	2	-
LOG Gravataí II	100.00%	100.00%	200	2	200	2
LOG São Bernardo do Campo	100.00%	100.00%	93,869	70,313	93,869	70,313
LOG Contagem V	100.00%	100.00%	282	48	282	48
LOG São José dos Pinhais II	100.00%	100.00%	42,190	24,078	42,190	24,078
LOG Recife II	100.00%	100.00%	83,901	46,246	83,901	46,246
LOG João Pessoa	100.00%	0.00%	34,503	-	34,503	-
LDI	100.00%	100.00%	1,333	1,333	1,333	1,333
LE Empreendimentos	91.24%	98.08%	121,687	116,260	110,997	114,028
Total subsidiaries			3,911,880	3,580,996	3,901,175	3,578,719
Total Parent Company			4,168,435	3,837,608	4,055,598	3,732,937

(a) Amount related to the capitalized financial charges on loans, financing, and debentures taken by the Company for the acquisition/development of its investees' investment properties and industrial subdivision (Note 2.2 (e) to the financial statements for the year ended December 31, 2023).



	Equity interest		Information on investees				Results from equity participation for the			
			Net income (loss) for the				2 nd quarter of		1 st half of	
	6/30/24	12/31/23	2 nd quarter of		1 st half of		2 nd quarter of		1 st half of	
			2024	2023	2024	2023	2024	2023	2024	2023
Loteamento Betim	50.00%	50.00%	519	1,944	4,109	6,165	260	972	2,054	3,083
LOG SJC Sony	64.97%	64.97%	(24)	(19)	(45)	(37)	(16)	(12)	(29)	(24)
Others			157	(909)	414	(1,147)	27	(153)	69	(192)
Capitalized interest (a)			-	-	-	-	-	(148)	-	(302)
			652	1,016	4,478	4,981	271	659	2,094	2,565
LOG I	100.00%	100.00%	2,287	2,751	4,578	5,436	2,287	2,751	4,578	5,436
LOG II	100.00%	100.00%	796	809	1,629	1,567	796	809	1,629	1,567
LOG Jundiaí	100.00%	100.00%	740	1,166	1,702	2,112	740	1,166	1,702	2,112
LOG Goiânia	100.00%	100.00%	2,264	2,610	4,511	5,078	2,264	2,610	4,511	5,078
LOG Hortolândia	100.00%	100.00%	2,457	1,862	4,851	4,027	2,457	1,862	4,851	4,027
LOG SJP	100.00%	100.00%	403	(2,743)	1,005	(2,232)	403	(2,743)	1,005	(2,232)
LOG Juiz de Fora	100.00%	100.00%	2,143	2,058	3,683	4,011	2,143	2,058	3,683	4,011
LOG Feira de Santana	100.00%	100.00%	616	495	1,230	1,049	616	495	1,230	1,049
LOG Fortaleza	100.00%	100.00%	2,279	2,070	4,669	4,029	2,279	2,070	4,669	4,029
LOG Via Expressa	100.00%	100.00%	(18,886)	2,197	(16,210)	4,383	(18,886)	2,197	(16,210)	4,383
LOG Viana	100.00%	100.00%	1,776	2,297	3,798	4,581	1,776	2,297	3,798	4,581
LOG Londrina	100.00%	100.00%	(657)	906	(24)	1,993	(657)	906	(24)	1,993
LOG Itatiaia	100.00%	100.00%	841	893	1,820	1,608	841	893	1,820	1,608
LOG Aracajú	100.00%	100.00%	(1,108)	1,098	(992)	2,253	(1,108)	1,098	(992)	2,253
LOG Extrema	97.48%	97.48%	(1,158)	(17)	(1,119)	1,022	(1,129)	(17)	(1,091)	996
LOG Uberaba	100.00%	100.00%	747	510	1,493	1,233	747	510	1,493	1,233
LOG Itaitinga I	100.00%	100.00%	(1,248)	(40,151)	(99)	(36,051)	(1,248)	(40,151)	(99)	(36,051)
LOG Recife	100.00%	100.00%	(1,671)	(29,166)	(504)	(22,239)	(1,671)	(29,166)	(504)	(22,239)
LOG Itapeva	100.00%	100.00%	1,610	1,602	3,255	3,213	1,610	1,602	3,255	3,213
LOG PIB Meli	100.00%	100.00%	(65)	(946)	725	(5,314)	(65)	(946)	725	(5,314)
LOG Salvador	100.00%	100.00%	(24,789)	6,696	(18,291)	11,772	(24,789)	6,696	(18,291)	11,772
LOG Maceió	100.00%	100.00%	1,714	(472)	4,672	989	1,714	(472)	4,672	989
LOG Sumaré	100.00%	100.00%	-	1	-	-	-	1	-	-
LOG SJRP	100.00%	100.00%	(24)	(19)	(45)	(37)	(24)	(19)	(45)	(37)
LOG Macaé	100.00%	100.00%	(24)	(19)	(45)	(37)	(24)	(19)	(45)	(37)
LOG RP	100.00%	100.00%	(24)	1,000	(46)	2,039	(24)	1,000	(46)	2,039
LOG Viana II	100.00%	100.00%	1,852	1,661	4,145	11,837	1,852	1,661	4,145	11,837
LOG Natal	100.00%	100.00%	3,344	732	5,057	1,346	3,344	732	5,057	1,346
LOG Contagem IV	100.00%	100.00%	3,476	2,308	6,213	4,450	3,476	2,308	6,213	4,450
LOG Teresina	0.00%	0.00%	-	(25)	-	(61)	-	(25)	-	(61)
LOG Campo Grande	100.00%	100.00%	39,586	17,410	40,703	17,392	39,586	17,410	40,703	17,392
LOG Brasília	100.00%	100.00%	1,381	449	3,578	380	1,381	449	3,578	380
LOG Cuiabá	100.00%	100.00%	331	(20)	363	(38)	331	(20)	363	(38)
LOG Joinville	100.00%	100.00%	35,679	(19)	35,657	(36)	35,679	(19)	35,657	(36)
LOG Itaitinga II	100.00%	100.00%	4,009	4,450	6,995	7,753	4,009	4,450	6,995	7,753
LOG Goiânia III	100.00%	100.00%	62,718	(1)	62,717	(1)	62,718	(1)	62,717	(1)
LOG Betim III	100.00%	100.00%	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
LOG Gravataí II	100.00%	100.00%	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
LOG São Bernardo do	100.00%	100.00%	977	60,179	1,609	60,179	977	60,179	1,609	60,179
LOG Contagem V	100.00%	100.00%	-	(1)	(1)	(1)	-	(1)	(1)	(1)
LOG São José dos Pinhais II	100.00%	0.00%	439	-	573	-	439	-	573	-
LOG Recife II	100.00%	0.00%	1,188	-	1,568	-	1,188	-	1,568	-
LOG João Pessoa	100.00%	0.00%	45	-	32,630	-	45	-	32,630	-
LDI	100.00%	100.00%	27	15	-	28	27	15	-	28
LE Empreendimentos	91.24%	98.08%	488	38,134	1,821	37,770	446	37,402	1,638	37,045
Capitalized interest (a)			-	-	-	-	(16,347)	(21,169)	(35,108)	(43,851)
Total subsidiaries			126,557	82,758	209,872	137,481	110,197	60,857	174,609	92,879
Total Parent Company			127,209	83,774	214,350	142,462	110,468	61,516	176,703	95,444

(a) Amount related to the capitalized financial charges on loans, financing, and debentures taken by the Company for the acquisition/development of its investees' investment properties and industrial subdivision (Note 2.2 (e) to the financial statements for the year ended December 31, 2023).

b) Joint ventures:

Summarized financial information of the joint ventures is as follows:

	Loteamento Betim		LOG SJC Sony	
	6/30/24	12/31/23	6/30/24	12/31/23
Cash and cash equivalents and marketable securities	13	4,524	3	3
Trade receivables	12,975	4,801	-	-
Inventories	41,951	39,901	-	-
Other current assets	16	24	-	-
Total current	54,955	49,250	3	3
Trade receivables	4,407	7,055	-	-
Inventories	94,536	95,596	-	-
Investment property	-	-	113,601	113,601
Other noncurrent assets	2	1	-	-
Total noncurrent assets	98,945	102,652	113,601	113,601
Total assets	153,900	151,902	113,604	113,604
Current liabilities	8,722	6,908	9	14
Noncurrent liabilities	167	249	3,954	3,954
Equity	145,011	144,745	109,641	109,636
Liabilities and equity	153,900	151,902	113,604	113,604

	Loteamento Betim		LOG SJC Sony	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Operating revenue	8,557	11,071	-	-
Cost of products and services	(4,103)	(4,563)	-	-
Other operating expenses	(130)	(14)	(44)	(36)
Financial income (expenses)	38	25	(1)	(1)
Income tax and social contribution	(253)	(354)	-	-
Net income (loss)	4,109	6,165	(45)	(37)

c) Changes in the balances of investments in subsidiaries and joint ventures in the six-month period ended June 30, 2024 and 2023 are as follows:

	Startup date	Opening balances	Capital contributions (reversals)	Results from equity interest in investees	Dividends received	Other	Closing balances
Six month period ended June 30, 2024:							
Joint ventures:							
Loteamento Betim	3/18	72,373	329	2,054	(2,250)	-	72,506
LOG SJC Sony	-	71,231	32	(29)	-	-	71,234
Others	-	372	-	69	-	-	441
Capitalized interest (a)	-	10,242	-	-	-	-	10,242
Total joint ventures - Consolidated		154,218	361	2,094	(2,250)	-	154,423
Subsidiaries:							
LOG I	2/09	147,289	1,570	4,578	(6,023)	-	147,414
LOG II	3/11	59,222	876	1,629	(2,077)	-	59,650
LOG Jundiaí	4/11	95,777	725	1,702	(2,679)	-	95,525
LOG Goiânia	4/12	144,785	1,303	4,511	(4,635)	-	145,964
LOG Hortolândia	9/12	139,458	1,469	4,851	(4,839)	-	140,939
LOG SJP	4/13	18,323	-	1,005	-	-	19,328
LOG Juiz de Fora	6/13	120,887	9,119	3,683	(2,897)	-	130,792
LOG Feira de Santana	6/13	40,839	340	1,230	(1,558)	-	40,851
LOG Fortaleza	8/13	150,927	1,175	4,669	(6,544)	-	150,227
LOG Via Expressa	11/13	176,019	884	(16,210)	(21,824)	-	138,869
LOG Viana	4/14	135,867	(2,117)	3,798	(8,740)	-	128,808
LOG Londrina	6/14	61,847	13	(24)	-	-	61,836
LOG Itatiaia	7/14	65,431	788	1,820	(1,957)	-	66,082
LOG Aracajú	10/18	30,421	-	(992)	-	-	29,429
LOG Extrema	10/19	1,670	-	(1,091)	-	-	579
LOG Uberaba	9/20	47,380	621	1,493	(1,834)	-	47,660
LOG Itaitinga I	9/21	113,940	262	(99)	-	-	114,103
LOG Recife	5/22	299,535	-	(504)	-	-	299,031
LOG Itapeva	8/22	122,121	763	3,255	(3,937)	-	122,202
LOG PIB Meli	8/22	36,454	(32,305)	725	-	-	4,874
LOG Salvador	6/23	283,506	21,391	(18,291)	(76,744)	-	209,862
LOG Maceió	6/23	107,315	7,022	4,672	(3,752)	-	115,257
LOG Sumaré	-	34	-	-	-	-	34
LOG SJRP	-	23,400	250	(45)	-	-	23,605
LOG Macaé	-	14,138	189	(45)	-	-	14,282
LOG RP	-	56,186	9,812	(46)	-	-	65,952
LOG Viana II	4/23	179,181	3,245	4,145	(9,265)	-	177,306
LOG Natal	2/24	57,278	30,324	5,057	-	-	92,659
LOG Contagem IV	6/24	106,020	22,230	6,213	-	-	134,463
LOG Campo Grande	-	45,249	28,857	40,703	(244)	-	114,565
LOG Brasília	12/23	148,169	19,140	3,578	(461)	-	170,426
LE Empreendimentos	3/24	114,028	(4,669)	1,638	-	-	110,997
LOG Cuiabá	-	18,467	15,707	363	(9)	-	34,528
LOG Joinville	-	1,349	515	35,657	-	-	37,521
LOG Itaitinga II	7/23	272,928	55,117	6,995	(1,059)	-	333,981
LOG Goiânia III	-	1,259	1,318	62,717	-	-	65,294
LOG Betim III	-	-	3	(1)	-	-	2
LOG Gravataí II	-	2	199	(1)	-	-	200
LOG São Bernardo do Campo	-	70,313	21,960	1,609	(13)	-	93,869
LOG Contagem V	-	48	235	(1)	-	-	282
LOG São José dos Pinhais II	-	24,078	17,539	573	-	-	42,190
LOG Recife II	-	46,246	36,087	1,568	-	-	83,901
LOG João Pessoa	-	-	1,873	32,630	-	-	34,503
LDI	-	1,333	-	-	-	-	1,333
Capitalized interest (a)	-	-	-	(35,108)	-	35,108	-
Total subsidiaries		3,578,719	273,830	174,609	(161,091)	35,108	3,901,175
Total Parent Company		3,732,937	274,191	176,703	(163,341)	35,108	4,055,598
Six month period ended June 30, 2023:							
Total Consolidated		148,084	2,499	2,565	-	-	153,148
Total Parent Company		3,335,020	276,507	95,444	(111,798)	33,496	3,628,669

(a) Amount related to the capitalized financial charges on loans, financing, and debentures taken by the Company for the acquisition/development of its investees' investment properties and industrial subdivision (Note 2.2 (e) to the financial statements for the year ended December 31, 2023).

Other information on Interests in subsidiaries and joint ventures did not significantly change from the information disclosed in Note 5 to the financial statements for the year ended December 31, 2023.

6. Investment property

Investment property consists of properties held to generate rental revenue or for appreciation in value (including construction in progress) and are broken down as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Industrial warehouses	4,473,728	4,306,018	1,017,385	962,567
Strip malls	-	2,100	-	2,100
Total	4,473,728	4,308,118	1,017,385	964,667

Changes in balances of investment property for the six-month period ended June 30, 2024 and 2023 were as follows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Opening balance	4,308,118	4,878,721	964,667	1,285,418
Additions	407,333	231,899	64,769	5,914
Right-of-use of land [1]	49,212	(957)	-	-
Capitalized interest (Note 8 (d))	35,108	43,852	-	-
Sale of assets [3]	(510,100)	(796,167)	(2,106)	(121,461)
Transfer to noncurrent assets available for sale	-	(165,000)	-	(106,620)
Write-off due to spin-off in subsidiary	-	(92,022)	-	-
Transfer of investment properties to SPE	-	-	(9,945)	-
Changes in fair value [2]	184,057	115,829	-	(4,211)
Closing balance	4,473,728	4,216,155	1,017,385	1,059,040

[1] Right-of-use of land in LOG Brasília, LOG Barreiro I, LOG Barreiro IV and LOG Goiânia III, which will be amortized using the straight-line basis and remeasured at each reporting date, see Note 13.

[2] Refers to the fair value valuation of LOG João Pessoa, LOG Joinville, LOG Goiânia III and LOG Campo Grande due to the start of works.

[3] Sale of strip mall Plaza Tapajós and the assets of LOG Via Expressa and LOG Salvador.

Effects of changes in the fair value of investment property on profit or loss, net of PIS/COFINS deferred taxes are as follows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Changes in fair value of investment property	184,057	115,829	-	(4,211)
Deferred PIS/COFINS	(40)	363	-	-
Changes in fair value of investment property in profit or loss	184,017	116,192	-	(4,211)

Fair value of the investment properties has been determined at June 2024, as follows:

- Completed projects: the discounted cash flow assumptions described in the financial statements of December 31, 2023 were maintained, except for cases that suffer significant changes, for which new valuations were performed.
- Projects under construction: the discounted cash flow assumptions described in the financial statements of December 31, 2023 were maintained, increased by the construction cost incurred in the six-month period ended June 30, 2024 except for cases that suffer significant changes, for which new valuations were performed.
- Land purchased: the amounts were assessed, and the fair values determined in the financial statements of December 31, 2023 were maintained, increased by the construction costs incurred in the six-month period ended June 30, 2024.

- Acquisition of new plot land: stated at the acquisition cost increased by the construction costs incurred in the six-month period ended June 30, 2024, when applicable.

Sale of assets

In the six-month period ended on June 30, 2024, assets were sold, as shown below:

	Effect on results			
	Plaza Tapajós	Seattle III		Total
		LOG Via Expressa	LOG Salvador	
Sales revenue and other related revenue [1]	1,950	176,403	341,489	519,842
Investment property write-off	(2,106)	(181,366)	(326,628)	(510,100)
PIS and COFINS	(180)	(6,439)	(12,464)	(19,083)
Others costs [2]	(13)	(10,440)	(27,563)	(38,016)
Other operating income (expenses), net	(349)	(21,842)	(25,166)	(47,357)
Income tax and social contribution	(467)	(2,282)	(6,953)	(9,702)
PIS and COFINS (Fair value)	-	3,735	4,225	7,960
Gain on sale of assets	(816)	(20,389)	(27,894)	(49,099)

[1] LOG Via Expressa e LOG Salvador (Seattle III) assets sales revenue for the amount of R\$517.9 million includes IPCA update (future curve - BACEN) for unpaid installments, with R\$287.5 million received in cash and the remaining amount to be received up to 24 months.

[2] Includes adjustment to present value for unpaid installments.

As at June 30, 2024, from the total amount of investment property, R\$851,001 has been pledged as collateral for loans, financing and debentures of the Company and its subsidiaries (R\$930,358 as at December 31, 2023).

Other information on investment property did not significantly change in relation to the information disclosed in Note 6 to the financial statements for the year ended December 31, 2023.

7. Property and equipment

Changes in property and equipment for the six-month period ended June 30, 2024 and 2023 are as follows:

Consolidated	Opening balance	Addition	Closing balance
Six month period ended June 30, 2024:			
<u>Cost:</u>			
Right-of-use [1]	11,297	235	11,532
Other [2]	9,520	88	9,608
Total cost	20,817	323	21,140
<u>Accumulated depreciation:</u>			
Right-of-use [1]	2,345	464	2,809
Other[2]	1,918	347	2,265
Total accumulated depreciation	4,263	811	5,074
Total property and equipment, net	16,554	(488)	16,066
Six month period ended June 30, 2023:			
Total property and equipment, net	15,416	1,599	17,015

[1] Company's office rental agreements.

[2] Primarily improvements in third party properties.

Parent Company	Opening balance	Addition	Closing balance
Six month period ended June 30, 2024:			
Cost:			
Right-of-use [1]	11,297	235	11,532
Other [2]	9,253	88	9,341
Total cost	20,550	323	20,873
Accumulated depreciation:			
Right-of-use [1]	2,346	464	2,810
Other [2]	1,712	341	2,053
Total accumulated depreciation	4,058	805	4,863
Total property and equipment, net	16,492	(482)	16,010
Six month period ended June 30, 2023:			
Total property and equipment, net	15,408	1,581	16,989

[1] Company's office rental agreements.

[2] Primarily improvements in third party properties.

8. Loans, financing and debentures

a) Position

Loans, financing and debentures as at June 30, 2024 and December 31, 2023 are as follows:

Type	6/30/24			12/31/23
	Current	Noncurrent	Total	Total
Debenture - 15 th issue (CRI)	7,041	24,500	31,541	35,068
Debenture - 16 th issue (CRI)	18,712	-	18,712	28,182
Debenture - 17 th issue	79,041	-	79,041	79,382
Debenture - 18 th issue	88,897	83,333	172,230	259,334
Debenture - 19 th issue (CRI) (*)	8,459	503,932	512,391	512,552
Debenture - 20 th issue - 1 st series (CRI)	47,790	86,900	134,690	135,261
Debenture - 20 th issue - 2 nd series (CRI) (*)	3,423	180,920	184,343	186,646
Debenture - 21 st issue	22,587	400,000	422,587	426,345
Debenture - 22 nd issue (CRI)	460	250,000	250,460	250,631
Debenture - 23 rd issue	2,773	100,000	102,773	-
(-) Funding cost	(6,513)	(12,319)	(18,832)	(21,359)
Total debentures and CRI	272,670	1,617,266	1,889,936	1,892,042
Construction financing	2,387	-	2,387	5,783
Commercial notes	2,998	100,000	102,998	-
(-) Funding cost	(184)	(476)	(660)	(88)
Total financing	5,201	99,524	104,725	5,695
Total Parent Company	277,871	1,716,790	1,994,661	1,897,737
Subsidiaries:				
Construction financing	86	59,573	59,659	-
(-) Funding cost	(164)	(819)	(983)	-
Total financing - Subsidiaries	(78)	58,754	58,676	-
Total Consolidated	277,793	1,775,544	2,053,337	1,897,737

(*) Measured at fair value through profit or loss, according to hedge accounting methodology, refer to Note 19 (a).

The main features of the Company's loans, financing and debentures are as follows:

Type	Qty	Funding date	Repayment of principal	Interest payment	Maturity of principal	Contractual rate (p.a.)	Effective rate (p.a.)
Debenture - 15 th issue (CRI)	70,000	12/18	Monthly	Monthly	1/19 to 12/28	DI + 1.35%	DI + 1.71%
Debenture - 16 th issue (CRI)	100,000	3/19	Semiannual	Semiannual	3/20 to 3/25	108% DI	108% DI + 0.34%
Debenture - 17 th issue	230,000	9/19	Annual	Semiannual	9/22 to 9/24	116.5% DI	116.5% DI + 0.18%
Debenture - 18 th issue	250,000	3/21	Annual	Semiannual	3/24 to 3/26	DI + 2.00%	DI + 2.21%
Debenture - 19 th issue (CRI)	450,000	9/21	Annual	Semiannual	9/25 to 9/28	IPCA + 5.52%	IPCA + 6.07%
Debenture - 20 th issue - 1 st series (CRI)	130,350	4/22	Annual	Semiannual	3/26 to 3/27	DI + 1.10%	DI + 1.61%
Debenture - 20 th issue - 2 nd series (CRI)	169,650	4/22	Annual	Semiannual	3/27 to 3/29	IPCA + 6.30%	IPCA + 6.87%
Debenture - 21 st issue	400,000	7/22	Annual	Semiannual	7/26 to 7/27	DI + 1.65%	DI + 1.79%
Debenture - 22 nd issue (CRI)	250,000	6/23	Annual	Quarterly	6/26 to 6/28	DI + 1.70%	DI + 2.55%
Debenture - 23 rd issue	100,000	3/24	Annual	Semiannual	8/26 to 8/30	DI + 0.95%	DI + 1.12%
Construction financing	-	12/12	Monthly	Monthly	12/13 to 10/24	DI + 1.65%	DI + 1.92%
Commercial notes	100,000	3/24	Annual	Semiannual	8/26 to 8/30	DI + 0.95%	DI + 1.11%
Construction financing	-	6/24	Monthly	Monthly	10/25 to 4/34	Savings deposits + 3.93%	Savings deposits + 4.49%

The debentures issued by the Company are simple, nonconvertible and registered.

Funding during the six-month period ended June 30, 2024 is as follows:

Type	Qty	Funding date	Repayment of principal	Interest payment	Maturity of principal	Contractual rate (p.a.)	Amount (*)
Debenture - 23 rd issue	100,000	3/24	Annual	Semiannual	8/26 to 8/30	DI + 0.95%	100,000
Commercial notes	100,000	3/24	Annual	Semiannual	8/26 to 8/30	DI + 0.95%	100,000
Total - Parent Company							200,000
Construction financing		6/24	Monthly	Monthly	10/25 to 04/34	Savings deposits + 3.93%	59,573
Total - Subsidiaries							59,573
Total - Consolidated							259,573

(*) Gross of funding cost.

Changes in loans, financing and debentures were as follows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Opening balance	1,897,737	1,774,084	1,897,737	1,757,023
Funding	259,573	250,000	200,000	250,000
Interest expense	113,114	124,455	113,028	123,435
Fair value adjustment	(22,236)	31,564	(22,236)	30,660
Funding cost	(2,414)	(7,989)	(1,417)	(7,989)
Amortization of funding costs	3,386	2,647	3,372	2,603
Repayment of principal	(99,318)	(21,770)	(99,318)	(20,541)
Payment of interest	(96,505)	(100,120)	(96,505)	(99,271)
Closing balance	2,053,337	2,052,871	1,994,661	2,035,920

b) Guarantees

The types of guarantees for loans, financing and debentures as at June 30, 2024 are as follows:

	Consolidated				
	Construction financing	Debentures	CRI	Commercial notes	Total
Collateral / receivables	62,046	181,814	300,713	102,998	647,571
No guaranties	-	594,817	831,424	-	1,426,241
Total (*)	62,046	776,631	1,132,137	102,998	2,073,812

(*) Amount of loans, financing and debentures, gross of funding costs.

c) Aging

Aging of loans, financing and debentures by maturity is as follow:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
<u>After the reporting period:</u>				
12 months	284,654	247,285	284,568	247,285
13 to 24 months	355,269	228,814	350,064	228,814
25 to 36 months	636,705	568,232	629,764	568,232
37 to 48 months	493,256	546,244	486,315	546,244
After 48 months	303,928	328,609	263,442	328,609
Total	2,073,812	1,919,184	2,014,153	1,919,184

d) Allocation of financial charges

Financial charges are capitalized as follows:

	Consolidated			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
<u>Financial charges on:</u>				
Loans, financing and debentures	(57,923)	(116,500)	(62,528)	(127,102)
Derivative financial instruments (Note 19 (a))	739	2,714	29	(601)
Total financial charges	(57,184)	(113,786)	(62,499)	(127,703)
<u>Interest capitalized on:</u>				
Investment property	16,347	35,108	21,169	43,852
Financial charges allocated to profit or loss (Note 17)	(40,837)	(78,678)	(41,330)	(83,851)

	Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
<u>Financial charges on:</u>				
Loans, financing and debentures	(57,923)	(116,400)	(62,006)	(126,038)
Derivative financial instruments (Note 19 (a))	739	2,714	29	(601)
Total financial charges	(57,184)	(113,686)	(61,977)	(126,639)
<u>Interest capitalized on:</u>				
Investment (Note 5)	16,347	35,108	21,169	43,851
Financial charges allocated to profit or loss (Note 17)	(40,837)	(78,578)	(40,808)	(82,788)

For the six-month period ended June 30, 2024, total capitalized borrowing costs on loans, financing and debentures represented an average rate of 12.91% p.a. in Consolidated (15.70% p.a. for the same period of 2023).

e) Contractual obligations

The 18th, 19th, 20th, 21st, 22nd and 23rd public issue of debentures and commercial notes provides for compliance with certain financial ratios covenants, determined and review quarterly and annually by the fiduciary agent, as follows:

Description	Required level	Fiscal year
Gross debt / Investment property	Up to 60%	2021 onwards

Gross debt is: (+) loans, financing and debentures current and noncurrent.

Investment property is: Investment property (+) noncurrent assets held for sale; (+) lands and real state for sale current and noncurrent.

On June 30, 2024, the Company was in compliance with the restrictive clauses of its loan, financing and debenture agreements.

Other information on Loans, financing and debentures is not significantly different from the information disclosed in Note 8 to the financial statements for the year ended December 31, 2023.

9. Land payables

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
IPCA	57,993	12,585	49,089	-
Present value discount	(3,790)	-	(3,790)	-
Non-interest bearing	10,500	-	-	-
Total	64,703	12,585	45,299	-
Current	48,077	9,689	28,673	-
Noncurrent	16,626	2,896	16,626	-
Total	64,703	12,585	45,299	-

Aging of 'Land payables' is as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
<u>After the reporting period:</u>				
12 months	48,077	9,689	28,673	-
13 to 24 months	16,626	2,896	16,626	-
Total	64,703	12,585	45,299	-

10. Barters

This balance refers to commitments arising from barter transactions for the acquisition of land in exchange of industrial warehouses. The balances were recorded at fair values at the transactions' dates, measured based on the market price of the land obtained which was supported by internal technical reports. The commitments will be discharged by handing over the completed industrial warehouses and the segregation between current and non-current is made considering the forecast of completion of the construction of the related warehouses.

Barters' maturity is broken down as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
<u>After the reporting period:</u>				
12 months	83,543	100,567	9,378	4,924
13 to 24 months	17,936	17,874	4,468	6,776
25 to 36 months	28,740	24,589	-	-
After 36 months	-	11,135	-	-
Total	130,219	154,165	13,846	11,700
Current	83,543	100,567	9,378	4,924
Noncurrent	46,676	53,598	4,468	6,776
Total	130,219	154,165	13,846	11,700

11. Income tax and social contribution

- (a) The income tax (IRPJ) and social contribution tax (CSLL) income (expenses) at the statutory tax rate are reconciled as follows:

	Consolidated			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Income (loss) before income tax and social contribution	107,070	170,809	61,701	88,958
Statutory rate - income tax and social contribution	34%	34%	34%	34%
Nominal expense	(36,404)	(58,075)	(20,978)	(30,246)
Effect of IRPJ and CSLL on permanent differences:				
Results from equity participation grossed of written-off capitalized interest	92	712	274	975
Unrecognized tax credit	(12,864)	(23,967)	(7,197)	(14,909)
Depreciation of investment property	(136)	(136)	2,002	4,079
Tax basis difference for companies taxes based on deemed income	31,647	53,653	7,621	22,623
Others	2,481	4,192	576	1,607
IRPJ and CSLL credit (debit) in profit or loss	(15,184)	(23,621)	(17,702)	(15,871)

	Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Income before income tax and social contribution	91,873	147,496	29,102	48,484
Statutory rate - income tax and social contribution	34%	34%	34%	34%
Nominal expense	(31,237)	(50,149)	(9,895)	(16,485)
Effect of IRPJ and CSLL on permanent differences:				
Results from equity participation grossed of written-off capitalized interest	43,117	72,016	28,113	47,360
Tax credit not constituted	(12,864)	(23,967)	(7,197)	(14,909)
Depreciation of investment properties	-	-	2,002	4,079
Others	984	1,634	624	1,707
IRPJ and CSLL credit (debit) in profit or loss	-	(466)	13,647	21,752

On June 30, 2024, the Company did not recognize deferred taxes on tax losses carryforwards of subsidiaries in the amount of R\$23,967 (R\$0 as of December 31, 2023).

- (b) Deferred tax balances

Breakdown of deferred tax assets (liabilities) disclosed in the statements of financial position is as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Noncurrent assets:				
Income tax and social contribution	113,558	114,024	113,558	114,024
Liabilities:				
Income tax and social contribution	(65,196)	(64,155)	-	-
PIS/COFINS	(86,001)	(93,557)	(8,244)	(10,592)
	(151,197)	(157,712)	(8,244)	(10,592)
Current	(13,400)	(13,194)	(3,789)	(3,597)
Noncurrent	(137,797)	(144,518)	(4,455)	(6,995)
Total	(151,197)	(157,712)	(8,244)	(10,592)

Breakdown of the deferred income tax and social contribution is as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Tax effect on:				
Deferred assets:				
Tax loss carryforwards	186,255	174,861	185,395	174,790
Capitalized interests written-off (*)	103,955	114,560	103,955	114,560
Temporary differences	(28,006)	(26,999)	(30,280)	(30,280)
	262,204	262,422	259,070	259,070
Reclassified deferred liabilities	(148,646)	(148,398)	(145,512)	(145,046)
Deferred tax assets	113,558	114,024	113,558	114,024
Deferred liabilities:				
Fair value appreciation on investment property	(193,116)	(192,616)	(145,512)	(145,046)
Rental receivables and others	(2,842)	(2,207)	-	-
Sale of assets	(17,884)	(17,730)	-	-
	(213,842)	(212,553)	(145,512)	(145,046)
Reclassified deferred liabilities	148,646	148,398	145,512	145,046
Deferred tax liabilities	(65,196)	(64,155)	-	-

(*) According to Note 2.2 (e) to the financial statements for the year ended December 31, 2023, since financing activities are centrally managed by the Company, interest incurred by the Company on the financing of its investees' qualifying assets are capitalized and presented in the investment line item (Parent Company financial statements). Since investment properties are measured at fair value, the related costs are allocated to profit or loss by deducting such costs from equity participation calculation (Parent Company financial statements). In this process, deferred tax assets are recognized since these amounts will be tax deductible upon realization of the respective investments.

Reclassified deferred tax balances are to offset amounts for presentation purpose. They are related to taxes on income collected by the same tax authority and were individually made by each taxable entity, have the same nature, and will be realized simultaneously.

As at June 30, 2024, the balance of deferred PIS/COFINS liabilities refers to the tax effect on: (i) fair value appreciation on investment property; and (ii) rental receivable for the remaining balance.

Changes in deferred income tax (IRPJ) and social contribution (CSLL) assets and liabilities for the six-month period ended June 30, 2024 and 2023 are as follows:

	Consolidated				Parent Company			
	1 st half of				1 st half of			
	2024		2023		2024		2023	
	Assets	Liabilities	Net	Net	Assets	Liabilities	Net	Net
Opening balance	262,422	(212,553)	49,869	(5,345)	259,070	(145,046)	114,024	47,871
Effect on deferred IRPJ and CSLL								
Spin-off in subsidiary	-	-	-	748	-	-	-	-
Net income for the period	(218)	(1,289)	(1,507)	54,466	-	(466)	(466)	66,153
Closing balance	262,204	(213,842)	48,362	49,869	259,070	(145,512)	113,558	114,024

12. Provisions for labor, tax and civil risks

Changes for the six-month period ended June 30, 2024 and 2023 are as follows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Opening balance	1,325	2,345	285	144
Additions and inflation adjustments	276	660	41	116
Payments	(424)	(104)	(24)	(66)
Reversals	(278)	(12)	(11)	(6)
Closing balance	899	2,889	291	188

The lawsuits assessed as possible losses by the legal counsel amounted to R\$3,424 in Consolidated and R\$761 in Parent Company as at June 30, 2024 (R\$4,741 in Consolidated and R\$4,126 in Parent Company as at December 31, 2023).

Other information on the provision for labor, tax and civil risks is not significantly different from the information disclosed in Note 12 to the financial statements for the year ended December 31, 2023.

13. Lease

The Group does not have lease agreements in which it is a financial lessor, classifying all its leases as operational, fully represented by leases of investment properties.

As a lessee, the Group identified leases contracts, referring to the rental of its offices and land for LOG Brasília, LE Empreendimentos (phases 1 and 4) and LOG Goiânia III.

Changes in lease liability for the six-month period ended June 30, 2024 and 2023 are as follows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Opening balance	118,719	101,715	9,653	8,437
Additions (*)	50,327	-	-	-
Remeasurement	235	1,777	235	1,777
Interest expenses	3,756	4,128	315	322
Repayment of principal	(503)	(323)	(361)	(323)
Payment of interest	(315)	(322)	(315)	(322)
Closing balance	<u>172,219</u>	<u>106,975</u>	<u>9,527</u>	<u>9,891</u>
Current	770	757	770	698
Noncurrent	<u>171,449</u>	<u>106,218</u>	<u>8,757</u>	<u>9,193</u>
	<u>172,219</u>	<u>106,975</u>	<u>9,527</u>	<u>9,891</u>

(*) Refers to right of use of landing of LOG Goiânia III asset.

The undiscounted contractual cash flows (gross lease liabilities) represent annual cash-outs, ending December 2023 and are as follow:

	Up to 12 months	From 13 to 24 months	From 25 to 36 months	After 36 months	Total
<u>Consolidated:</u>					
Lease liability	8,060	12,149	13,589	621,807	655,605
Total	<u>8,060</u>	<u>12,149</u>	<u>13,589</u>	<u>621,807</u>	<u>655,605</u>
<u>Parent Company:</u>					
Lease liability	1,375	1,375	1,375	8,872	12,997
Total	<u>1,375</u>	<u>1,375</u>	<u>1,375</u>	<u>8,872</u>	<u>12,997</u>

Leases representing exemptions in recognition

The Group applies recognition exemptions for short-term leases and leases for which the underlying assets are of low value. These leases essentially include short-term property and vehicle rentals. For these leases, lease expenses are recognized on a straight-line basis, when incurred.

In six-month period ended June 30, 2024, these leases represent R\$88 in Consolidated and Parent Company (R\$43 in Consolidated and R\$42 in Parent Company for the same period of 2023).

14. Equity

(a) Shares and capital

	Consolidated and Parent Company	
	6/30/24	12/31/23
Subscribed capital	2,753,976	2,753,976
Number of common shares, without par value (thousand)	102,159	102,159

The Company's authorized capital as at June 30, 2024 and December 31, 2023 is R\$3,700,000 (three billion and seven hundred million reais), represented exclusively by common shares and each share entitles its holder to one vote in shareholders meeting.

(b) Treasury shares

On February 8, 2023, the Board of Directors approved for 18 months, starting on February 8, 2023, the Company's Share Buyback program, in the maximum amount of 5.9 million common shares, respecting the legal limits, for being held in treasury, canceled, re-placed on the market, or allocated to the Stock Option Plans.

During the six-month period ended June 30, 2024, 3,294 thousand shares were acquired in the amount of R\$73,500 thousand through the Company's Share Buyback Program, as shown below:

Type	Number (thousand)				Cost in reais (per share) of the acquired shares			Market value (*)
	Opening balance	Acquired	Sold	Closing balance	Weighted average	Maximum	Minimum	
1st half of 2024:								
Common shares	1,719	3,294	-	5,013	22.34	22.46	21.13	117,054
1st half of 2023:								
Common shares	2,252	126	(47)	2,331	20.36	23.71	15.01	54,522

(*) Market value of shares remaining in treasury as at June 30, 2024 and 2023.

(c) Mandatory minimum dividend payable to shareholders

Fiscal year 2023 dividends, amounting R\$70,000, were approved at the Board of Directors Meeting held on February 6, 2024 and paid on February 21, 2024.

Fiscal year 2022 dividends, amounting R\$91,692, were approved at the Board of Directors Meeting held on February 8, 2023 and paid on February 23, 2023.

(d) Stock option plan

The table below shows the main terms and conditions of the stock option programs:

Program	Approval	Maximum quantity	% of total approved in the plan	Vesting	Strike price	Adjusted strike price	Participants	Initial exercise deadline	Exercise deadline (*)
4	11/14	31,835	1.03%	Up to 5 year	R\$ 30.04	R\$ 19.34	Officers and managers	12/14	12/24
5	12/15	27,710	0.90%	Up to 5 year	R\$ 30.04	R\$ 19.41	Officers and managers	12/15	12/25
7	9/19	226,251	7.32%	Up to 5 year	R\$ 23.42	R\$ 14.25	Officers and managers	12/19	12/26
8	6/20	653,216	21.12%	Up to 5 and 10	R\$ 21.62	R\$ 12.66	Officers and managers	12/20	12/27 and 12/32
10	12/21	338,074	10.93%	Up to 5 year	R\$ 24.17	R\$ 15.16	Officers and managers	12/21	12/28
11	7/22	401,761	12.99%	Up to 5 year	R\$ 18.99	R\$ 17.64	Officers and managers	12/22	12/29
12	9/23	527,430	17.06%	Up to 5 year	R\$ 16.85	R\$ 16.47	Officers and managers	12/23	12/30

(*) After the last vesting of each plan, the beneficiary has three additional exercise years. The programs 4 and 5 had a 3-year extension in exercise deadline date as approved by the Board of Directors.

The tables below show the changes in stock option plan program for the six-month period ended June 30, 2024 and 2023 and supplemental information thereon:

Program	Number of participants	Changes 1 st half of 2024 (thousand options)				Closing balance
		Opening balance	Granted	Expired / forfeited	Exercised	
4	2	21	-	-	-	21
5	2	21	-	-	-	21
7	2	5	-	-	-	5
8	12	507	-	(4)	-	503
10	16	236	-	(3)	-	233
11	13	359	-	(6)	-	353
12	17	501	-	(6)	-	495
		1,650	-	(19)	-	1,631
Weighted average price of exercised options		15.43	-	16.04	-	15.43
1 st half of 2023 (thousand options)		1,869	-	(9)	-	1,860
Weighted average price of options		22.01	-	20.50	-	22.01

Program	Number of vested shares (thou.)	Compensation cost for the period	Unrecognized compensation cost	Remaining compensation cost period (in years)
4	21	-	-	-
5	21	-	-	-
7	172	-	-	-
8	128	464	2,089	5.6
10	101	226	596	1.5
11	80	322	1,258	2.5
12	52	518	2,386	3.6
1st half of 2024	575	1,530	6,329	3.8
1 st half of 2023	567	1,315	6,270	4.8

As at June 30, 2024, had all options currently granted been exercised, the Company would have issued 1,631 thousand shares, which would represent a 1.57% dilution in relation to the Company's total of 102,159 thousand shares (1.59% at December 31, 2023).

As at June 30, 2024 and December 31, 2023 Stock options granted represents 86.79% of the total approved plan.

Under Article 171, Par. 3, of the Brazilian Corporate Law, the Company's shareholders do not have preemptive rights on the exercise of stock options.

(e) Noncontrolling interests

	Consolidated	
	1 st half of	
	2024	2023
Opening balance	2,276	79,185
Net contributions (distributions) to noncontrolling shareholders	3,602	(528)
Capital transaction	4,665	(79,728)
Interests in net income for the period	158	2,851
Closing balance	10,701	1,780

(f) Earnings per share

Net income and the weighted average number of common shares used to calculate basic and diluted earnings per share are as follows:

	Consolidated and Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Basic earnings per share:				
Net income for the period	91,873	147,030	42,749	70,236
Weighted average number of outstanding common (thousand)	99,292	99,817	99,890	99,891
Basic earnings per share - in R\$	0.92528	1.47300	0.42796	0.70313
Diluted earnings per share:				
Net income for the period	91,873	147,030	42,749	70,236
Weighted average number of outstanding common (thousand)	99,292	99,817	99,890	99,891
Dilutive effect of stock options (thousand)	498	473	13	-
Total shares after dilutive effect (thousand)	99,790	100,290	99,903	99,891
Diluted earnings per share - in R\$	0.92066	1.46605	0.42791	0.70313

Other information on equity did not significantly change in relation to the information disclosed in Note 14 to the financial statements for the year ended December 31, 2023.

15. Net revenue

	Consolidated			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Rental revenue	52,454	105,587	57,702	124,218
Revenue from condominium management services	3,566	7,163	3,388	5,747
Revenue from other services	498	803	-	2,001
Taxes on revenue	(3,117)	(6,311)	(3,666)	(7,530)
Net revenue	53,401	107,242	57,424	124,436

	Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Rental revenue	16,174	31,869	19,593	39,532
Revenue from condominium management services	3,566	7,163	3,388	5,747
Revenue from other services	498	803	-	-
Taxes on revenue	(1,961)	(3,873)	(2,223)	(4,354)
Net revenue	18,277	35,962	20,758	40,925

As at June 30, 2024, the Company did not have a client whose net revenue individually represented 10% or more of the total net revenue (as of June, 2023, had one client whose net revenue individually represented R\$18,508, representing 15.87% of the total).

16. Costs and expenses by nature

	Consolidated			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Costs of services provided - condominium management	(1,296)	(2,748)	(863)	(1,751)
Operating income (expenses):				
Salaries, charges and benefits	(4,542)	(10,513)	(4,541)	(9,260)
Outside services	(2,490)	(4,762)	(2,835)	(5,538)
General expenses	(1,304)	(2,536)	(2,126)	(3,322)
Management compensation	(2,358)	(4,674)	(1,809)	(3,619)
Vacancy expenses	(692)	(1,486)	(564)	(1,312)
Stock options	(765)	(1,530)	(657)	(1,315)
Advertising	(155)	(288)	(329)	(501)
Depreciation and amortization	(1,332)	(2,476)	(920)	(1,825)
Other operating expenses, net:				
Sale of assets (*)	(47,008)	(47,357)	(86,385)	(86,385)
Others	(1,941)	(2,596)	(2,993)	(5,503)
	(62,587)	(78,218)	(103,159)	(118,580)
Classified as:				
Selling expenses	(2,566)	(5,115)	(2,834)	(5,279)
General and administrative expenses	(8,714)	(18,476)	(9,138)	(17,794)
Management compensation	(2,358)	(4,674)	(1,809)	(3,619)
Other operating expenses, net	(48,949)	(49,953)	(89,378)	(91,888)
	(62,587)	(78,218)	(103,159)	(118,580)

(*) See note 6.

	Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Costs of services provided - condominium management	(1,295)	(2,748)	(863)	(1,751)
Operating expenses:				
Salaries, charges and benefits	(4,485)	(10,400)	(4,414)	(9,111)
Outside services	(1,345)	(2,663)	(1,641)	(3,300)
General expenses	(1,244)	(2,515)	(1,889)	(3,156)
Management compensation	(2,358)	(4,674)	(1,809)	(3,619)
Vacancy expenses	(97)	(278)	(174)	(368)
Stock options	(765)	(1,530)	(657)	(1,315)
Advertising	(155)	(288)	(329)	(501)
Depreciation and amortization	(724)	(1,356)	(441)	(866)
Other operating expenses, net:				
Sale of assets (*)	-	(349)	(27,701)	(27,701)
Others	(345)	(262)	(292)	(871)
	(11,518)	(24,315)	(39,347)	(50,808)
Classified as:				
Selling expenses	(1,491)	(3,078)	(1,729)	(3,268)
General and administrative expenses	(7,324)	(15,952)	(7,816)	(15,349)
Management compensation	(2,358)	(4,674)	(1,809)	(3,619)
Other operating expenses, net	(345)	(611)	(27,993)	(28,572)
	(11,518)	(24,315)	(39,347)	(50,808)

(*) See note 6.

17. Financial expenses and income

	Consolidated			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Financial expenses				
Interest on loans, financing and debentures (Note 8 (d))	(40,837)	(78,678)	(41,330)	(83,851)
Mark-to-market derivative financial instruments (includes hedge effect)	(2,184)	(1,311)	21,207	22,391
Other financial expenses [1]	(18,450)	(21,104)	(3,030)	(8,149)
	(61,471)	(101,093)	(23,153)	(69,609)
Financial income				
Income from short-term investments	20,995	38,937	12,046	30,210
Present value discount	7,239	18,325	2,185	3,713
Interest income on loans	245	500	390	519
Other financial income [2]	537	1,753	729	1,263
	29,016	59,515	15,350	35,705
Financial (expenses) income	(32,455)	(41,578)	(7,803)	(33,904)

[1] Includes interest on lease liabilities.

[2] Includes tax effect in financial income.

	Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Financial expenses				
Interest on loans, financing and debentures (Note 8 (d))	(40,837)	(78,578)	(40,808)	(82,788)
Mark-to-market derivative financial instruments	(2,184)	(1,311)	21,858	23,295
Other financial expenses [1]	(2,546)	(3,111)	(741)	(1,497)
	(45,567)	(83,000)	(19,691)	(60,990)
Financial income				
Income from financial investments	18,427	35,050	9,144	26,720
Present value discount	492	6,740	800	1,619
Interest income on loans	2,420	2,674	404	574
Other financial income [2]	169	430	592	962
	21,508	44,894	10,940	29,875
Financial (expenses) income	(24,059)	(38,106)	(8,751)	(31,115)

[1] Includes interest on lease liabilities.

[2] Includes tax effect in financial income.

18. Related parties

Related-party balances and transactions are as follows:

	Consolidated				Parent Company				
	Asset		Liability		Asset		Liability		
	6/30/24	12/31/23	6/30/24	12/31/23	6/30/24	12/31/23	6/30/24	12/31/23	
Short-term investments and marketable securities									
Other related parties:									
Banco Inter S.A. (Inter)	[1]	391,905	275,919	-	-	351,183	275,819	-	-
Banco Bradesco S.A.	[2]	53,983	170,708	-	-	51,091	170,708	-	-
Intercompany receivables									
Investees									
SPEs	[3]	-	-	-	-	9,766	-	-	-
Rental receivables									
Other related parties:									
Patrus Transportes Urgentes Ltda.	[4]	779	615	-	-	29	28	-	-
Trade receivable from sale of equity interests									
Other related parties:									
MRV MRL Camp Nou Incorporações e Participações	[5]	12,893	12,700	-	-	12,893	12,700	-	-
Services supplier									
Other related parties:									
Conedi Participações Ltda. e MA Cabaleiro	[6]	-	-	83	81	-	-	83	81
Intercompany payables									
Investees									
SPEs	[10]	-	-	-	-	-	-	447,807	136,205

	Consolidated								
	Income				Expense				
	2 nd quarter		1 st half of		2 nd quarter		1 st half of		
	2024	2023	2024	2023	2024	2023	2024	2023	
Financial income									
Short-term investments and marketable securities									
Other related parties									
Banco Inter S.A. (Inter)	[1]	6,732	7,352	14,903	17,555	-	-	-	-
Banco Bradesco S.A.	[2]	1,264	571	5,243	1,096	-	-	-	-
Trade receivable from sale of equity interests									
Other related parties									
MRV MRL Camp Nou Incorporações e Participações Ltda.	[5]	223	111	521	409	-	-	-	-
Rental revenue									
Rental receivables									
Other related parties									
Patrus Transportes Urgentes Ltda.	[4]	1,934	1,863	4,532	3,629	-	-	-	-
General and administrative expenses									
Other related parties									
Conedi Participações Ltda. e MA Cabaleiro Participações Ltda.	[6]	-	-	-	-	262	258	518	510
MRV Engenharia e Participações S.A. (MRV)	[7]	-	-	-	-	1,151	1,009	2,219	1,949
Other operating expenses, net									
Other related parties									
Banco Inter S.A. (Inter)	[8]	55	74	80	151	-	-	-	-
Financial expenses									
Other related parties									
Banco Inter S.A. (Inter)	[9]	-	-	-	-	-	-	-	2,174

	Parent Company								
	Income				Expense				
	2 nd quarter		1 st half of		2 nd quarter		1 st half of		
	2024	2023	2024	2023	2024	2023	2024	2023	
Financial income									
Short-term investments and marketable securities									
Other related parties									
Banco Inter S.A. (Inter)	[1]	6,732	5,327	14,903	15,492	-	-	-	-
Banco Bradesco S.A.	[2]	1,091	459	4,911	880	-	-	-	-
Intercompany loans									
Investees									
SPEs	[3]	1,946	14	1,946	51	-	-	-	-
Trade receivable from sale of equity interests									
Other related parties									
MRV MRL Camp Nou Incorporações e Participações Ltda.	[5]	223	111	521	409	-	-	-	-
Rental revenue									
Rental receivables									
Other related parties									
Patrus Transportes Urgentes Ltda.	[4]	86	83	169	83	-	-	-	-
General and administrative expenses									
Other related parties									
Conedi Participações Ltda. e MA Cabaleiro Participações Ltda.	[6]	-	-	-	-	262	258	518	510
MRV Engenharia e Participações S.A. (MRV)	[7]	-	-	-	-	1,151	1,009	2,219	1,949
Other operating expenses, net									
Other related parties									
Banco Inter S.A. (Inter)	[8]	55	74	80	151	-	-	-	-

[1] Refers to transactions with Banco Inter S.A. and/or subsidiaries (“Inter”), which is controlled by controlling shareholder of the Company. In the six-month period ended June 30, 2024, short-term investments yielded 99.3% of DI rate in Consolidated and Parent Company (85.4% for the same period of 2023).

[2] Refers to transactions with Banco Bradesco, controlling shareholder of Banco Bradesco Investimentos (BBI), which in turn is the controlling shareholder of 2bCapital, current manager of the Fundo de Investimento em Participações Multisetorial Plus, a shareholder of the Company. In the six-month period ended June 30, 2024, short-term investments yielded 110.2% of DI rate in Consolidated and Parent Company (103.1% for the same period of 2023).

[3] Refers to loan granted by the Company, in May 2024, to its subsidiary LE Empreendimentos e Participações S.A, subject to interest by DI + 3.00% p.a. The income registered for the first half of 2023, refers to loan between the Company and subsidiary LOG São José dos Pinhais, granted in January 2018, subject to interest by DI + 2.25% p.a. This loan was paid in full in April 2023.

[4] Refers to warehouse’s lease agreement entered by the Company and subsidiaries with Patrus Transportes Urgentes Ltda., controlled by a noncontrolling shareholder of the Company.

[5] In July 2018, the Company sold equity interest in the subsidiary MRV LOG MDI SJC I Incorporações SPE Ltda. (“LOG SJC Sony”) to MRV MRL CAMP NOU Incorporações e Participações Ltda, a company controlled by MRV Engenharia e Participações S.A for the total amount of R\$35,000. The contract determines payments in two tranches as detailed below:

- I. R\$10,800 referring to 10.81% of the equity interest, to be paid in 24 monthly installments of R\$450 each, updated by INCC index, the first being paid after the approval of the land subdivision project by the Municipal Administration, an event that took place in July 2018; and
- II. R\$25,523 (R\$24,200 plus update by IPCA index) referring to 24.22% of the equity interest, which will be paid in 48 monthly installments of R\$532 each, the first being paid after approval of a change in the zoning area from industrial to residential by the Municipal Administration, an event that took place in the fourth quarter of 2019. In December 2023, an amendment was signed rescheduling the for six installments of R\$250 from July to December 2024 and eight installments of R\$1,012 from January 2025 to August 2025.

In this transaction, an agreement of shares holders was celebrated that started to characterize the joint control on this entity, so far controlled by the Company. The amount of transactions affecting cash flows arising from LOG SJC are not material for separate presentation in the statement of cash flows.

[6] Refers to lease agreement of part of ninth and tenth floor of the office building where the head office is located, owned by the companies Conedi Participações Ltda. (“Conedi”) and MA Cabaleiro Participações Ltda. (“MA Cabaleiro”). Conedi is a one of the Company’s shareholders and MA Cabaleiro is owned by Marcos Alberto Cabaleiro Fernandez, a noncontrolling shareholder. The contract is valid until February 28, 2035, including extension of the contract, adjustable annually by IPCA index. On June 30, 2024, the agreement establishes a total monthly payment (gross of taxes) of R\$83 (R\$81 on December 31, 2023). The amounts shown in the table above are segregated between administrative and financial expenses when registered.

[7] Amounts related to expenses incurred on the provision of administrative services. The agreement establishes a monthly payment of R\$361 on June 30, 2024 (R\$339 on December 31, 2023). This amount is updated every six months according to the volume of service provided by MRV and,

annually, by the IPCA. On December 09, 2019, the contract was renegotiated making the term indefinite, in the absence of opposition between the parties.

- [8] It refers to "preference premium" paid to the Company by 25% on the credit revenue obtained by the bank referring to invoices from the Company's suppliers discounted by them. In these operations, the original conditions and economic substance carried out with the respective suppliers are maintained. As at June 30, 2024, the consolidated balance held on these transactions amounts to R\$1,138 (R\$3,369 on December 31, 2023).
- [9] It refers to the financial discount generated by the anticipation of receivable security made in the 1st quarter of 2023.
- [10] Amounts received from the LOG Recife, LOG Viana I, LOG Itatinga I, LOG Recife, LOG Aracajú, LOG Londrina, LOG Salvador and LOG Via Expressa, arising from the sale of their assets, as mentioned in note 6. These balances were eliminated in the consolidation process and will be offset upon distribution of the respective profits or capital reduction of these companies.

Compensation of key management personnel

Pursuant to CPC 05 and IAS 24, which addresses related party disclosures, and according to the Company's understanding, key management personnel consist of members of the Board of Directors and officers elected by the Board of Directors in conformity with the Company's bylaws, and their roles and responsibilities comprise decision-making powers and control of the Company's activities.

	Consolidated and Parent Company			
	2024		2023	
	2 nd quarter	1 st half	2 nd quarter	1 st half
Short-term benefits granted to management:				
Management compensation	2,358	4,674	1,809	3,619
Profit sharing	819	1,639	620	1,336
Non-monetary benefits	102	185	49	94
Long-term benefits to management:				
Retirement private plan	42	83	29	58
Share-based compensation:				
Stock option plan	603	1,200	509	1,015
	3,924	7,781	3,016	6,122

On April 19, 2024, the Ordinary Shareholders' Meeting approved the overall management compensation at R\$16.894

Besides the benefits above, the Company does not grant any other benefits such as postemployment benefits or severance pay.

19. Financial instruments

(a) Financial instruments

Financial instruments are represented by the balances of cash, banks, short-term investments, marketable securities, trade receivables, intercompany loans, trade payables, loans, financing, debentures, and derivatives. All financial instruments held by the Group were recorded as at June 30, 2024.

The Company entered derivative financial instruments to hedge its exposure to fixed rates and stock price fluctuation. The sole purpose of these transactions is to hedge the risk of fluctuation by swapping them. Main conditions and effects are described below:

Type of transaction	Contract date	Asset / Liability	Maturity	Notional amount	Long position	Short position	Effect on result		6/30/24
							Gain (loss) on transaction	Mark-to-market	Derivative fair value
Swap [1]	9/21	IPCA + 5.52% / DI + 1.23%	9/28	450,000	540,253	465,145	(1,932)	(27,861)	47,247
Swap [2]	4/22	IPCA + 6.30% / DI + 1.47%	3/29	169,650	192,341	175,314	(7,583)	(8,180)	8,847
Swap [3]	1/23	LOGG3 (*) / DI + 1.84%	5/24 to 8/24	46,312	-	-	15,365	-	-
							5,850	(36,041)	56,094

[1] Derivative fair value includes net payment effect of R\$77,040.

[2] Derivative fair value includes net payment effect of R\$24,610.

[3] In June 2024, the Company settled this swap in advance with a net gain of R\$15,365.

Consolidated and Parent Company		
Current assets		-
Noncurrent assets		56,094
Total		56,094

Type of transaction	Contract date	Asset / Liability	Maturity	Notional amount	Long position	Short position	Effect on result		12/31/23
							Gain (loss) on transaction	Mark-to-market	Derivative fair value
Swap (*)	11/18	10.5% / 108.95% DI	8/28	16,198	-	-	(329)	-	-
Swap	9/21	IPCA + 5.52% / DI + 1.23%	9/28	450,000	525,679	467,104	(4,013)	(13,127)	45,448
Swap	4/22	IPCA + 6.30% / DI + 1.47%	3/29	169,650	187,178	176,026	(8,216)	(678)	10,474
Swap	09/21	LOGG3 / DI + 1.75%	1/23 and 3/23	74,468	-	-	(38,136)	-	-
Swap	01/23	LOGG3 / DI + 1.84%	05/24 and 08/24	46,312	69,396	52,236	-	16,676	16,676
							(50,694)	2,871	72,598

(*) In July 2023, the Company paid off this swap in advance, in the amount of R\$329.

Consolidated and Parent Company		
Current assets		16,676
Noncurrent assets		55,922
Total		72,598

Effect on results - Consolidated			
	Gain (loss) on transaction	Mark-to-market	Total
2nd quarter of 2024			
Effect in profit or loss			
Swaps with fair value hedge	739	(14,467)	(13,728)
Swaps with no hedge	-	(2,184)	(2,184)
Gross effect in profit or loss	739	(16,651)	(15,912)
Reducing effect of hedges	-	14,467	14,467
Net effect in profit or loss	739	(2,184)	(1,445)
1st half of 2024			
Effect in profit or loss			
Swaps with fair value hedge	2,714	(22,236)	(19,522)
Swaps with no hedge	-	(1,311)	(1,311)
Gross effect in profit or loss	2,714	(23,547)	(20,833)
Reducing effect of hedges	-	22,236	22,236
Net effect in profit or loss	2,714	(1,311)	1,403

Effect on results - Consolidated			
	Gain (loss) on transaction	Mark-to-market	Total
2nd quarter of 2023			
Effect in profit or loss			
Swaps with fair value hedge	29	19,191	19,220
Swaps with no hedge	-	21,045	21,045
Gross effect in profit or loss	29	40,236	40,265
Reducing effect of hedges	-	(19,029)	(19,029)
Net effect in profit or loss	29	21,207	21,236
1st half of 2023			
Effect in profit or loss			
Swaps with fair value hedge	(601)	31,571	30,970
Swaps with no hedge	-	22,384	22,384
Gross effect in profit or loss	(601)	53,955	53,354
Reducing effect of hedges	-	(31,564)	(31,564)
Net effect in profit or loss	(601)	22,391	21,790

Impacts on profit or loss related to derivatives above are recognized in line-item financial charges, according to their nature.

Hedge accounting

The Group formally designated derivative financial instruments (swap types) as hedging instruments and a financings as hedged items, establishing a relationship of economic protection between them, according to the hedge accounting methodology. These designations were classified as fair value hedges, as they reduce the market risk arising from the fair value fluctuations of the respective financing. Thus, both the derivative and financings are being measured at fair value through profit and loss, with the expectation that changes in fair values will compensate each other. The following are critical terms and effects on the statement of financial position and income statement:

Fair value hedge	Hiring	Maturity	Notional value	Rates	Fair value	Effects on results	Fair value	Effects on results
					06/30/2024	1 st half of 2024	12/31/23	1 st half of 2023
Construction financing	11/18	8/28	-	10%	-	-	-	(904)
CRI - 19 th debentures issue	9/21	9/28	450,000	IPCA + 5.52%	(512,391)	14,734	(512,552)	(24,558)
CRI - 20 th debentures issue - 2 nd series	4/22	3/29	169,650	IPCA + 6.30%	(184,343)	7,502	(186,646)	(6,102)
Loans, financing and debentures (Hedged item)			619,650		(696,734)	22,236	(699,198)	(31,564)
				Long position				
Swap	11/18	8/28	-	10%	-	-	-	904
Swap	9/21	9/28	450,000	IPCA + 5.52%	512,391	(14,734)	512,552	24,469
Swap	4/22	3/29	169,650	IPCA + 6.30%	184,161	(7,502)	186,500	6,102
Derivative financial instrument (Hedge instrument)			619,650		696,552	(22,236)	699,052	31,475
				Short position				
				108,95% DI	-	-	-	96
				DI + 1.23%	(465,144)	-	(467,104)	-
				DI + 1.47%	(175,314)	-	(176,026)	-
					(640,458)	-	(643,130)	96
				Swap net position	56,094	(22,236)	55,922	31,571
				Total net position	(640,640)	-	(643,276)	7

(b) Category of financial instruments

Consolidated	Note	6/30/24		12/31/23	
		Book value	Fair value	Book value	Fair value
Financial assets:					
Amortized cost		696,731	696,731	714,131	714,131
Cash and bank accounts		3,145	3,145	1,523	1,523
Trade receivables	4	693,586	693,586	712,608	712,608
Fair value through profit or loss (mandatorily measured) (*)		942,564	942,564	824,663	824,663
Restricted investment funds	3	618,343	618,343	357,073	357,073
Unrestricted investment funds	3	214,144	214,144	388,102	388,102
Bank certificates of deposit (CDB)		53,983	53,983	6,890	6,890
Derivative financial instruments	19 (a)	56,094	56,094	72,598	72,598
Financial liabilities:					
Amortized cost		1,701,291	1,700,617	1,422,147	1,422,121
Loans, financing and debentures		1,356,603	1,355,929	1,198,539	1,198,513
Land payables	9	64,703	64,703	12,585	12,585
Trade payables (suppliers)		58,231	58,231	58,418	58,418
Lease	13	172,219	172,219	118,719	118,719
Other liabilities		49,535	49,535	33,886	33,886
Fair value through profit or loss (Hedge accounting) (*)		696,734	696,734	699,198	699,198
Loans, financing and debentures	19 (a)	696,734	696,734	699,198	699,198

(*) Financial assets and liabilities recognized at fair value with level 2 measurement, using the discounted cash flows valuation technique.

Fair value of loans, financing, and debentures was estimated by the Company's management based on the future value of the loans at maturity with the contracted rate, discounted to present value at the market rate at June 30, 2024 and December 31, 2023.

The table below shows a comparison of the contracted and market rates, at June 30, 2024:

Contractual rate (p.a.)	Current market rate (p.a.)	Maturity dates
Debentures and CRI		
DI + 0.95% to 2.00%	DI + 1.45% to 1.63%	3/26 to 8/30
108% to 116.50% DI	DI + 1.45% to 1.63%	9/24 to 3/25
IPCA + 5.52% to 6.30%	IPCA + 7.52% to 8.15%	9/28 to 3/29
Construction financing		
DI + 1.65%	DI + 1.65%	10/24
DI + 0.95%	DI + 0.95%	8/30
Savings deposits + 3.93%	Savings deposits + 3.93%	04/34

Management believes that the carrying value of other financial instruments such as cash, banks accounts, short-term investments, marketable securities, trade receivables, and trade payables approximate their fair values because substantially all the balances mature on dates close to the reporting period.

(c) Exposure to interest rates and inflation adjustment indexes

The following analysis was carried out for June 30, 2024, according with that described in Note 19, letter (c), to the financial statements for the year ended December 31, 2023:

Index	Financial asset	Financial liability	Net exposed financial (asset) liability	Effective rate for the 12-month period ended 06/30/2023	Estimated annual rate for 2024 (*)	Rates changes for each scenario	Total estimated financial impact
Probable scenario:							
DI/Selic	572,241	(1,983,381)	(1,411,140)	11.63%	10.72%	(i) -0.91%	12,841
IPCA	1,482,103	(754,727)	727,376	4.23%	3.94%	(ii) -0.29%	(2,109)
Savings	-	(59,659)	(59,659)	6.76%	7.10%	(ii) 0.34%	(203)
							<u>10,529</u>
Scenario I:							
DI/Selic	572,241	(1,983,381)	(1,411,140)	11.63%	13.40%	1.77%	(24,977)
IPCA	1,482,103	(754,727)	727,376	4.23%	2.95%	-1.28%	(9,310)
Savings	-	(59,659)	(59,659)	6.76%	8.88%	2.12%	(1,265)
							<u>(35,552)</u>
Scenario II:							
DI/Selic	572,241	(1,983,381)	(1,411,140)	11.63%	16.08%	4.45%	(62,796)
IPCA	1,482,103	(754,727)	727,376	4.23%	1.97%	-2.26%	(16,439)
Savings	-	(59,659)	(59,659)	6.76%	10.65%	3.89%	(2,321)
							<u>(81,556)</u>

(i) Data obtained from B3 website.

(ii) Data obtained from Banco Central website.

(*) Effective change for the first six months of 2024 plus a projection for the next six months of 2024.

(d) Capital risk management

As at June 30, 2024 and December 2023, the indebtedness was as follows:

	Consolidated		Parent Company	
	6/30/24	12/31/23	6/30/24	12/31/23
Loans, financing and debentures	2,053,337	1,897,737	1,994,661	1,897,737
Cash and cash equivalents and marketable securities	(889,615)	(753,588)	(839,451)	(705,076)
Net debt	1,163,722	1,144,149	1,155,210	1,192,661
Equity	3,786,683	3,732,221	3,775,982	3,729,945
Net debt-to-equity ratio	30.7%	30.7%	30.6%	32.0%

The Group is not subject to any external debt requirements, except for the contractual obligations described in Note 8 (e) to the financial statements for the year ended December 31, 2023.

(e) Liquidity and interest rate risk table

The cash flows of the financial liabilities based on the nearest date on which the Group should settle the related obligations was based on the projections for each index on June 30, 2024, by maturity, are as follows:

	Up to 12 months	From 13 to 24 months	From 25 to 36 months	Over 37 months	Total
<u>Consolidated:</u>					
Floating rates liabilities	466,425	554,933	779,503	1,095,334	2,896,195
Fixed rates liabilities	8,060	12,149	13,589	621,808	655,606
Non-interest bearing liabilities	105,116	13,150	-	-	118,266
Total	579,601	580,232	793,092	1,717,142	3,670,067
<u>Parent Company:</u>					
Floating rates liabilities	460,148	544,131	766,175	953,918	2,724,372
Fixed rates liabilities	1,375	1,375	1,375	8,871	12,996
Non-interest bearing liabilities	468,772	1,817	-	-	470,589
Total	930,295	547,323	767,550	962,789	3,207,957

Liquidity risk

The Executive Board of Finance is responsible for the management of the liquidity risk and periodically reviews the cash flow projections, using stress scenarios and assesses the possible funding requirements, maintaining a balanced debt profile, in line with the equity structure and the indebtedness to be maintained by the Group.

(f) Credit risk

It refers to the risk of a counterparty failing to meet its contractual obligations, leading the Group to incur in financial losses. The Group is exposed to credit risks related to:

- i) Accounts receivable from customers: to mitigate this risk, the Group adopts the policy of dealing only with counterparties that have credit capacity and obtain sufficient guarantees. The company records allowance for expected credit loss as mentioned in Note 2.2 (i) to the financial statements for the year ended December 31, 2023.
- ii) Financial investments: to mitigate default risk, the Group maintains its investments in financial institutions with a rating above 'A'.

Other information on 'Financial instruments and risk management' is not significantly different from the information disclosed in Note 19 to the financial statements for the year ended December 31, 2023.

20. Guarantees

Except for the guarantees described in Notes 6 and 8, the Group does not collateralize any of its assets and is not the guarantor of any other types of third-party transactions.

21. Noncash transactions

During the six-month period ended June 30, 2024 and 2023, the Company and its subsidiaries conducted the following financing and investment transactions that did not involve cash, and, therefore, are not reflected in the statement of cash flows:

	Consolidated		Parent Company	
	1 st half of		1 st half of	
	2024	2023	2024	2023
Interest capitalization (note 8 (d))	35,108	43,852	35,108	43,851
Right-of-use (remeasurement of CPC 06 (R2)) (note 13)	235	1,777	235	1,777
Right-of-use (additions) (note 13)	50,327	-	-	-

22. Insurance

The Company has an insurance policy that considers primarily risk concentration and their materiality, taking into consideration the nature of its business, and advice of the insurance brokers. As at June 30, 2024, insurance coverage is as follows:

Items	Type of coverage	Insured amount
Engineering risk insurance	Insures, during the project construction period, any compensation for damages caused to the construction, such as fire, lightning, theft, and other specific coverage of facilities and assemblies on the insured site.	968,744
Civil liability (officers)	Insures the coverage of moral damage suffered by the company officers (D&O)	50,000
Civil liability (events)	Insures the coverage of moral damage suffered by the company events participants.	1,000
Group life and personal injury insurance	Insures payment of compensation related to involuntary personal injuries to employees, contractors, interns, and officers.	55,067
Corporate insurance	Insures payment of compensation to the Company for covered events occurring in leased commercial properties, events such as electric damages, fire, lightning, windstorm, etc.	120,000
Legal guarantee insurance	Insures to the policyholder the payment of any disputed amount in full related to any lawsuit filed with any court or threatened. The contracted guarantee replaces escrow deposits.	4,062
Barter insurance	Guarantees the fulfillment of the obligation, by the Company, whether financial (payment of due installments) or delivery of GLA after the completion of the agreed work, to the exchanger.	77,889
Free energy market guarantee insurance	Guarantees to the energy supplier payments agreed in contracts annually.	756

23. Subsequent events

On July 5, 2024, the Company announced the cancellation of 5,000 thousand common shares issued by the Company held in treasury as of this date, without reducing the Share Capital. As a result of the share cancellation, the Company's Share Capital is now divided into 97,159 thousand registered, book-entry common shares without par value. On the same date, it announced the termination of the Company's Share Buyback Program, approved in the Board of Directors' meeting on February 8, 2023, through which 3,530 thousand registered common shares without par value were acquired.

On the same occasion, the Company's Share Buyback Program was approved by the Board of Directors, valid for 18 months from approval, in a maximum quantity of 5.5 million common shares, respecting legal limits, to be held in treasury, cancellation, sale, or allocation to Stock Option Plans.

On July 11, 2024, the Company announced to the market the execution of Private Instruments of Commitment for the Sale and Purchase of Real Estate and other covenants, for the sale of additional interests in the assets of its subsidiaries LOG Viana I and LOG Gaiolli to LOGCP Inter Fundo de Investimento Imobiliário ("FII"). The transaction totaled R\$119,710.

On July 17, 2024, the Company announced the cancellation of 4,500 thousand common shares issued by the Company held in treasury as of this date, without reducing the Share Capital. As a result of the share cancellation, the Company's Share Capital is now divided into 92,659 thousand registered, book-entry common shares without par value. On the same date, it announced the termination of the Company's Share Buyback Program, approved in the Board of Directors' meeting on July 5, 2023, through which 4,500 thousand registered common shares without par value were acquired.

On the same occasion, the Company's Share Buyback Program was approved by the Board of Directors, valid for 18 months from approval, in a maximum quantity of 5 million common shares, respecting legal limits, to be held in treasury, cancellation, sale, or allocation to Stock Option Plans.

On July 29, 2024, the Company informed its shareholders and the market in general that it has submitted for review and approval by the Conselho Administrativo da Defesa Econômica (CADE) a potential transaction for the sale of the LOG Goiânia I asset, based on a non-binding Memorandum of Understanding signed with PÁTRIA LOG - Fundo de Investimento Imobiliário (FII). The agreed price for the transaction is R\$135,017.

24. Approval of the financial statements

These interim financial statements were reviewed by the Fiscal Board and authorized for issuance by the Board of Directors on August 1st, 2024.