EARNINGS

release 1Q26

Log Commercial Properties e Participações S.A. (the "Company" or "Log") (B3: LOGG3), one of the largest developers and lessors of Class A logistics warehouses in Brazil, announces its results for the first quarter of 2026. All figures are presented and compared to the same period of the previous year, unless otherwise specified, and have been rounded to the nearest thousand. When compared to the financial statements, they may present slight discrepancies due to rounding.

LOGG

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Management Comments

Conclusion of the largest transaction in history valued at R$ 1.02 billion

Log Commercial Properties has completed an important stage of its capital allocation strategy with the signing of the definitive documents related to the transaction announced on February 11, 2025, the largest ever carried out by the company. As announced in the material fact notice published on May 4, 2026, a new investment vehicle was established, with the filing of the 1st Public Offering of the **ITAÚ LOG CP Real Estate Investment Fund (FII) – ILCP11**, in the amount of R$ 1.02 billion, with a firm underwriting commitment by **Itaú BBA** for the entirety of the units under distribution.

The new REIT is born from a strategic partnership between LOG, a benchmark in the development of logistics assets in Brazil, and Itaú Asset Management, one of the largest private asset managers in the country. It involves the creation of a real estate vehicle dedicated to logistics warehouses, combining scale, deep market knowledge, and a solid operational track record.

The transaction involves the disposal of a portfolio of 11 stabilized operational assets, totaling approximately 333 thousand sqm of GLA. The price, close to the net asset value (NAV), implies an estimated gross margin of 33%, evidencing LOG's ability to originate, develop, and monetize assets with discipline and efficiency.

The transaction structure allows for the capture of significant value at the time of sale, without forgoing part of the future income generation**. Approximately 80% of the proceeds will be received upfront, strengthening the cash position. The remaining approximately 20% will be converted into fund units of the FII**, ensuring exposure to the portfolio's future performance, as defined in the FII's regulations.

Asset	Log (%)	Log GLA (sqm)
LOG Belém	100%	61,790
LOG Contagem I	54%	31,399
LOG Contagem II	100%	14,685
LOG Cuiabá	85%	32,847
LOG Feira de Santana	100%	17,725
LOG Juiz de Fora	100%	49,575
LOG Maceió	72%	35,911
LOG Sumaré	100%	43,588
LOG Viana	20%	12,197
LOG Uberaba	100%	19,165
LOG Papa	100%	13,969
Total	**88%**	**332,851**

LOG will act as the fund's real estate advisor, responsible for the commercial and asset management of the properties, earning a fee equivalent to 0.50% of AUM. This new fee level, in addition to reflecting the market's recognition of the competitive advantages of LOG's service platform, also demonstrates the company's ability to expand its service revenues. Additionally, LOG will remain responsible for the condominium management of the fund's assets. This architecture reinforces the Company's positioning as an integrated platform in the logistics sector, preserving client relationships and accumulated commercial intelligence.

The transaction is fully aligned with the company's strategy, demonstrating the ability to generate value for shareholders through asset recycling operations, with better capital allocation between leasing and development activities. The anticipation of the funds required to execute the investment plan scheduled for 2026 allows unlocking the value generation potential associated with the new projects under development.

In a challenging macroeconomic environment, sensitive to interest rate dynamics, LOG demonstrates discipline in capital allocation, consistency in strategic execution, and resilience in its business model. **The acceleration of development activities, combined with the expansion of the services platform, enhances the capture of value inherent to opportunities in the Brazilian logistics warehouse market, serving as an important lever for total return to LOG's shareholders.**

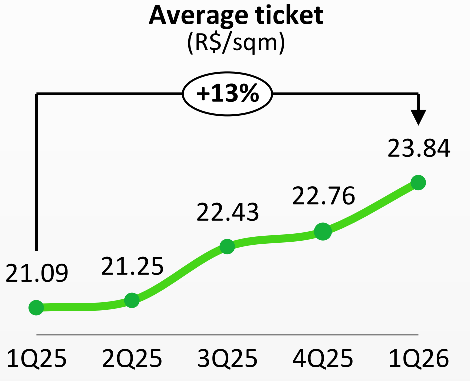
Strong demand drives average ticket, growing 13% LTM.

The Brazilian Class A logistics warehouse market remains highly active, supported by solid structural fundamentals: the expansion of e-commerce, the obsolescence of existing logistics facilities, and limited supply in premium locations. These factors continue to exert positive pressure on occupancy levels and rental rates. In this context, Log continues to leverage geographic diversification, modular flexibility, and integrated operations, delivering strong operational performance.

In 1Q26, the Company recorded a gross absorption of 186,000 sqm and delivered 66,000 sqm in the cities of Campo Grande (MS) and Cariacica (ES), with 100% pre-leasing, demonstrating the projects' strong alignment with the demand profile. This pre-leasing level reduces vacancy risks, reinforces the predictability of revenue generation for the newly delivered assets, and increases the liquidity of the developed assets.

The portfolio vacancy rate stood at just 1.10%, remaining at minimal levels, while the development pipeline remains concentrated in regions with proven liquidity and high consumption density. This strategic focus has enabled the Company to operate with greater commercial efficiency and capture consistent pricing gains.

As a result, **the average rental rate reached R$ 23.84/sqm in the quarter, representing a 13% year-over-year increase**. Additionally, the leasing spread (SCR) for the period was 2.79%, marking the 15th consecutive quarter of above-inflation growth



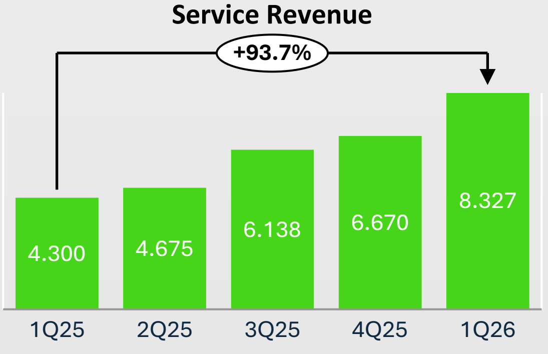
The combination of high occupancy, significant pre-leasing, and real price growth has supported the expansion of recurring revenue and contributed to the mitigation of operational risks. With the delivery of new assets already aligned with current market rates, the expectation is to maintain the growth trajectory of the average rental rate and consistent long-term value generation.

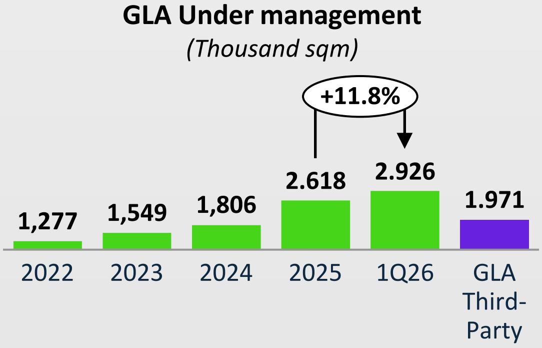
Accelerated Services Revenue Growth

Log has made consistent progress in expanding and developing its services platform, increasing the relevance of these revenues in the Company's results quarter after quarter.

In 1Q26, the Company reported R$ 8.3 million in net service revenue, a 93.7% increase compared to 1Q25, with a gross margin of over 70%. Approximately 40% of this revenue already comes from complementary services, such as energy brokerage, insurance, and solutions offered through Log Shop. For 2026, Log Adm already **has R$ 35.8 million in contracted gross services revenue**.

Log Adm ended the quarter with 2.9 million sqm of GLA under management, of which 1.9 million sqm correspond to third-party assets, highlighting the open market as one of the growth pillars for management revenues.





Additionally, with the establishment of the new FII, the Company will generate additional services revenue amounting to R$ 5.0 million over the next 12 months, repositioning its role as a real estate advisor, which will substantially contribute to the future growth of the Company's recurring services revenue.

Building a services platform with scale, attractive margins, and high growth potential will contribute to Log's transition toward a more efficient capital allocation model and greater long-term shareholder value generation.

Financial Highlights

Highest quarterly net income in the Company's history

In 1Q26, the Company reported a record net income of R$ 134.0 million, a 55.2% increase compared to 1Q25. Earnings per share in the quarter totaled R$ 1.53, up 54.6% compared to the first quarter of 2025.

In 1Q26, the Company reported a net revenue of R$ 66.1 million, representing a 19.4% increase compared to the same period of the previous year.

EBITDA reached R$ 185.1 million in 1Q26, representing a 53.2% increase compared to 1Q25.

Lease EBITDA totaled R$ 56.2 million in the quarter, with a margin of 85.0**%,** representing a 17.9% increase compared to the previous year.

Development EBITDA totaled R$ 128.9 million in 1Q26, representing a 76.3% increase compared to the same period of the previous year.

The ratio of adjusted net debt to EBITDA was 1.8x. Following the completion of the transaction announced in 02/11/2026, the company expects a reduction in its leverage level to below the levels observed over the past 5 years.

In the first quarter of 2026, the SCR was 2.79%, showing growth above inflation for the 15th consecutive quarter.

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Net Revenue	**66.076**	**55.327**	**19,4%**
Cost of services	(2.447)	(1.304)	87,7%
Gross Profit	**63.629**	**54.023**	**17,8%**
Gross Margin	***96,3%***	***97,6%***	***-1,3 p.p.***
Operating Expenses	(15.403)	(14.935)	3,1%
Depreciation and amortization	(1.392)	(1.741)	-20,0%
Other income/expenses	(1.954)	(1.303)	50,0%
Development of Assets	134.839	80.497	67,5%
Equity interest	2.555	744	243,4%
EBITDA	**185.058**	**120.767**	**53,2%**
EBITDA Margin	***280,1%***	***218,3%***	***61,8 p.p.***
Financial Result	(39.919)	(26.046)	53,3%
Taxes	(9.718)	(6.615)	46,9%
Net profit	**134.029**	**86.365**	**55,2%**
Net Margin	***202,8%***	***156,1%***	***46,7 p.p.***
Earnings Per Share	**1,53**	**0,99**	**54,6%**
Adj. Net Debt/EBITDA	**1,8x**	**1,2x**	**0,60x**
Capex	**173.410**	**171.809**	**0,9%**
GLA delivered %Log (sqm)	**983.812**	**1.025.754**	**-4,1%**
Average ticket (BRL/month)	**23,84**	**21,09**	**13,0%**
Stabilized vacancy (%)	**1,10%**	**1,55%**	**-29,0%**

Operational Highlights

Deliveries:

65.5 **th. sqm of GLA**

A Solid Foundation for Sustainable Development and Expansion in the Brazilian Logistics Market

Pre-leased:

100%*

Leased, demonstrating strong demand and market confidence

Stabilized vacancy:

1.10%

Significantly lower than the industry average

Gross absorption:

185.8 **th. sqm of GLA**

Maintaining a high level of absorption.

Same Client Rent:

2.79%

Above inflation for the 15th consecutive quarter

* It considers the leases carried out at the beginning of April, equivalent to 3% of the deliveries.

Financial & Operational Performance

Strategic Pillars: The foundation for the success of our business model

Strategic Pillars

The company's role as both a leading lessor and asset developer strengthens its market position through three fundamental pillars: Geographic Diversification, Modular Warehouses, and Integrated Operations.

Modular Warehouses

The ability to accommodate logistics operations of all sizes at various stages of our clients' business cycles, across different sectors, and with high absorption speed.

143 tenants in 189 active contracts

Highly diversified across sectors

Stabilized vacancy rate of 1,10%

Average ticket of R$ 23,84 per sqm of GLA

Price pass-through above inflation for the 15th consecutive quarter with SCR of 2,79%

Geographic Diversification

Relevant Competitive Advantage in the Sector, with presence across all strategic markets and consistently demanded by its own client base — providing commercial intelligence to accurately define the location and pricing of new assets.

65.5 thousand sqm of GLA delivered in the quarter

New additions 100% leased

Gross absorption of 186 thousand sqm of GLA in 1Q26

Integrated Operations

LOG boasts a vertically integrated structure, involved in every phase of project development from land identification and acquisition, through warehouse construction, leasing, administration, and management, and even the recycling of selected assets.

Lowest national construction cost

Standardization of prices across the country

Flight to Quality as a growth driver

Click here to understand about LOG's Business Cycle

Operational Portfolio

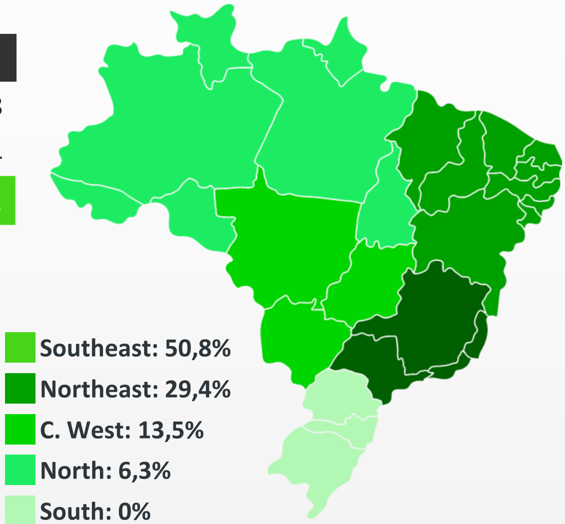
Delivery of 65.5 thousand sqm in 1Q26, with 100% of the delivered area leased.

Deliveries 2026

IN SQM OF GLA	Quarter	% Total
LOG Campo Grande - G2	1Q26	27.388
LOG Cariacica - G1	1Q26	38.114
Total 2026		**65.502**

The company delivered 65.5 thousand sqm of GLA in 1Q26 across the states of Espírito Santo and Mato Grosso do Sul.

Portfolio Representation Delivered by Region (% Log)



Portfolio per Class

IN SQM OF GLA (%Log)	1Q26	4Q25	1Q25
Delivered	983.812	928.982	1.025.754
In construction	659.060	525.237	264.657
Landbank	581.070	559.794	631.666
Total	**2.223.942**	**2.014.012**	**1.922.076**

Portfolio (in Thousand GLA %LOG)

Period	Start	Addition	Sales	End	Occupancy	Stabilized Vacancy	Total Vacancy
1Q25	952	74	-	**1.026**	97,3%	1,55%	2,73%
2Q25	1.026	35	-	**1.061**	97,4%	0,93%	2,57%
3Q25	1.061	37	143	**954**	98,0%	0,81%	1,97%
4Q25	954	85	111	**929**	97,0%	0,81%	3,05%
1Q26	929	55	-	**984**	97,8%	1,10%	2,19%

Income Statement (IS)

Company Segmentation

Lease:

Leasing of Class A warehouses across Brazil, focusing on major metropolitan regions and efficient asset management through a comprehensive service platform for the logistics warehouse ecosystem.

Development:

Asset sales strategy, where the recycling of existing GLA finances new projects. Constant property evaluations ensure continuous growth in results.

Managerial Income Statement 1Q26[1]

IN THOUSAND BRL	1Q26 CONSOLIDATED	1Q26 LEASE	1Q26 DEVELOPMENT	1Q25 CONSOLIDATED	1Q25 LEASE	1Q25 DEVELOPMENT	1Q26x1Q25 CONSOLIDATED VARIATION
Net revenue	**66.076**	**66.076**	**-**	**55.327**	**55.327**	**-**	**19,4%**
Costs of services	(2.447)	(2.447)	-	(1.304)	(1.304)	-	87,7%
Gross profit	**63.629**	**63.629**	**-**	**54.023**	**54.023**	**-**	**17,8%**
Gross Margin	***96,3%***	***96,3%***	-	***97,6%***	***97,6%***	-	***-1,3 p.p.***
Operating expenses	**117.482**	**(8.237)**	**125.719**	**64.259**	**(7.283)**	**71.542**	**82,8%**
G&A expenses	*(10.726)*	*(3.586)*	*(7.140)*	*(10.793)*	*(3.858)*	*(6.935)*	*-0,6%*
Selling expenses	*(3.285)*	*(2.952)*	*(333)*	*(2.401)*	*(2.272)*	*(129)*	*36,8%*
Other income/expenses	*(1.954)*	*(928)*	*(1.026)*	*(1.303)*	*(259)*	*(1.044)*	*50,0%*
Development of Assets	*134.839*	-	*134.839*	*80.497*	-	*80.497*	*67,5%*
D&A	(1.392)	(771)	(621)	(1.741)	(894)	(847)	-20,0%
Equity interest	***2.555***	***27***	***2.528***	***744***	***30***	***714***	***243,4%***
EBITDA	**185.058**	**56.190**	**128.868**	**120.767**	**47.664**	**73.103**	**53,2%**
EBITDA margin	***280,1%***	***85,0%***	-	***218,3%***	***86,1%***	-	***61,8 p.p.***
Financial result	**(39.919)**	**(34.726)**	**(5.193)**	**(26.046)**	**(16.933)**	**(9.113)**	**53,3%**
Financial Expenses	*(75.943)*	*(45.366)*	*(30.577)*	*(57.292)*	*(35.778)*	*(21.514)*	*32,6%*
Financial income	*36.024*	*10.640*	*25.384*	*31.246*	*18.844*	*12.402*	*15,3%*
EBT	**143.747**	**20.693**	**123.054**	**92.980**	**29.837**	**63.143**	**54,6%**
Taxes	**(9.718)**	**(3.436)**	**(6.282)**	**(6.615)**	**(3.372)**	**(3.243)**	**46,9%**
Current taxes	*(15.656)*	*(3.826)*	*(11.830)*	*(9.833)*	*(2.906)*	*(6.927)*	*59,2%*
Deferred taxes	*5.938*	*390*	*5.548*	*3.218*	*(466)*	*3.684*	*84,5%*
Net income	**134.029**	**17.257**	**116.772**	**86.365**	**26.465**	**59.900**	**55,2%**
Net margin	***202,8%***	***26,1%***	-	***156,1%***	***47,8%***	-	***46,7 p.p.***

[1] The company updated the allocation criterion for Financial Expenses, reallocating to the development segment the portion related to the debt that finances the receivables from asset sales.

Revenue

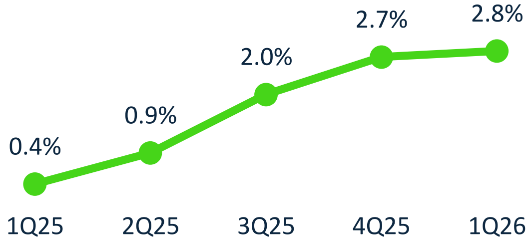
Net Revenue of R$ 66.1 million in the Quarter

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Gross Revenue from leases ex. linearization	59.259	49.436	19,9%
Revenue linearization	2.037	4.621	-55,9%
Gross Revenue from leases	**61.296**	**54.057**	**13,4%**
Leases Taxes	(3.547)	(3.030)	17,1%
Other revenues (Log Adm + Funds assets mgt)	9.529	4.933	93,2%
Taxes of other revenues	(1.202)	(633)	89,9%
Net Revenue	**66.076**	**55.327**	**19,4%**

Net revenue totaled R$ 66.1 million in the quarter, representing an 19.4% increase compared to the same period of the previous year.

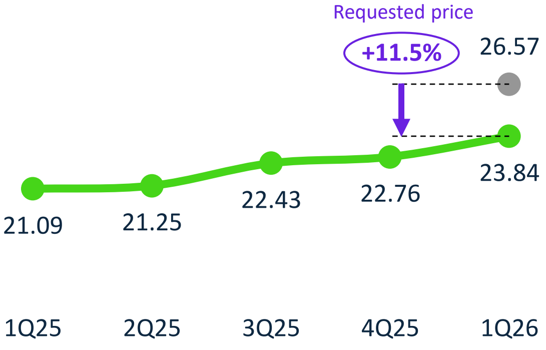
Same Client Rent above inflation for the 15th Consecutive Quarter

Same Client Rent evolution
(Growth in real terms)



Potential 11.5% upside in ticket price, based on current requested ticket

Average Ticket evolution

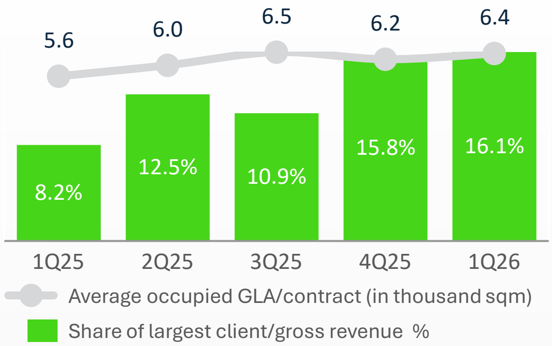


In 2Q25, we announced the first phase of the lease review process, aimed at adjusting rental rates for the group of tenants whose contracts were below market levels. Between 2Q25 and 1Q26, Log completed the equivalent of 43% in the first phase of the lease review process, resulting in a significant increase in average ticket. With the completion of the latest announced sale transaction, 39% of the renegotiations will be captured through the fund, while the remaining 18% will be concluded during 2H26. The Company will continue to benefit from the effects of the renegotiations already carried out throughout 2026 and 2027, as 100% of the renegotiated adjustments take cash effect.

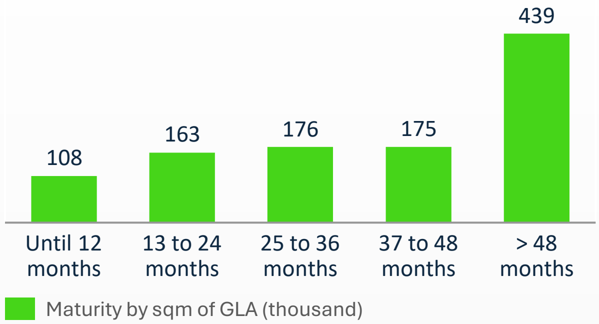
Log continuously reviews its lease renewal base, aiming to align rents with market demand and with the levels of top-tier logistics assets. Based on current market rental rates, without considering further real gains, new renegotiation phases are expected to begin in 2027 and 2028.

Revenue

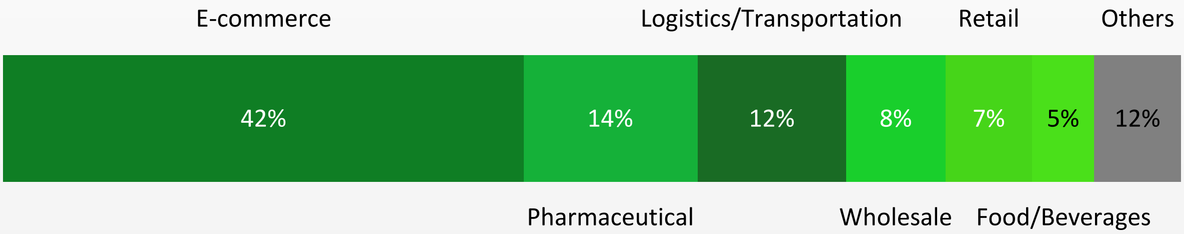
Tenants Concentration



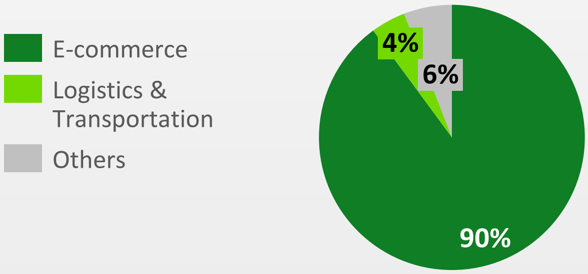
Contract Maturity Schedule



Tenants by Sector (% of GLA in Operation)



Gross Absorption by Sector in the Quarter



The strong demand enabled the Company to deliver a gross absorption of 185.8 thousand sqm of GLA in the quarter.

Increase in Gross Service Profit by 96,3%

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Net Revenue - Services (Log ADM, REITs, Energy, etc.)	**8.327**	**4.300**	**93,7%**
Services Cost	(2.447)	(1.304)	87,7%
Services Gross profit	**5.880**	**2.996**	**96,3%**
Services Gross Margin	***70,6%***	***69,7%***	***0,9 p.p.***

In 1Q26, service revenue saw significant growth, totaling R$ 8.3 million, a 93.7% increase compared to the first quarter of 2025, already representing 62.25% of the Company's SG&A. Gross service profit rose 96.3% compared to 1Q25.

This is a recurring revenue stream that generates long-term value for the business and is increasingly becoming an important driver of operational and capital efficiency.

Operating Expenses

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Gross Profit	**63.629**	**54.023**	**17,8%**
Operating Expenses	**(15.414)**	**(14.935)**	**3,2%**
Selling expenses	*(2.663)*	*(1.628)*	*63,6%*
Vacancy expenses	*(633)*	*(773)*	*-18,1%*
G&A expenses	*(10.726)*	*(10.793)*	*-0,6%*
D&A	*(1.392)*	*(1.741)*	*-20,0%*
Other income/expenses	**(1.954)**	**(1.303)**	**50,0%**
Development of assets	**134.839**	**80.497**	**67,5%**
Equity interest	**2.555**	**744**	**243,4%**
EBIT	**183.666**	**119.026**	**54,3%**

Operating expenses totaled R$15.4 million in 1Q26, a 3.1% increase compared to the same period of the previous year. Revenue from development of assets totaled R$ 134.8 million, 67.5% higher than in the same quarter of the previous year, driven by the increase in the volume of new projects initiated.

EBITDA

IN THOUSAND BRL	1Q26	1Q25	VAR. %
EBIT	**183.666**	**119.026**	**54,3%**
D&A	**1.392**	**1.741**	**-20,0%**
Lease Activity	*56.190*	*47.664*	*17,9%*
Development Activity	*128.868*	*73.103*	*76,3%*
EBITDA	**185.058**	**120.767**	**53,2%**

The Company's EBITDA was R$ 185 million in the period, an increase of 53.2%, driven by development activities and the control of operating expenses.

Financial Result

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Financial income	**36.024**	**31.246**	**15,3%**
Financial expenses	**(75.943)**	**(57.292)**	**32,6%**
Financial Result	**(39.919)**	**(26.046)**	**53,3%**

In 1Q26, the Financial Result was R$ (39.9) million. The variation in the Financial Result is primarily due to the increase in the CDI during the period, leading to higher interest expenses on loans. The average monthly CDI in 1Q26 was approximately 14% higher than in 1Q25.

Tax and Social Contribution

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Current	**(15.656)**	**(9.833)**	**59,2%**
Deferred	**5.938**	**3.218**	**84,5%**
Deferred from Operation	*10.865*	*6.218*	*74,7%*
Deferred from Development	*(4.927)*	*(3.000)*	*64,2%*
Taxes & Social Contribution	**(9.718)**	**(6.615)**	**46,9%**

In 1Q26, calculated taxes totaled R$ 9.7 million, representing a 46.9% increase compared to 1Q25. This variation is due to higher sales receipts in 1Q26 compared to 1Q25 (Current IR/CSLL) and higher Fair Value recognition in 1Q26 compared to 1Q25 (Deferred IR/CSLL).

Net Income

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Lease Activity	*17.257*	*26.465*	*-34,8%*
Development Activity	*116.772*	*59.900*	*94,9%*
Net Income	**134.029**	**86.365**	**55,2%**

In 1Q26, the Company reported net income of R$134 million, 55.2% higher than in the same quarter of the previous year. The growth was mainly driven by operational measures and the acceleration in the pace of new construction projects during the quarter.

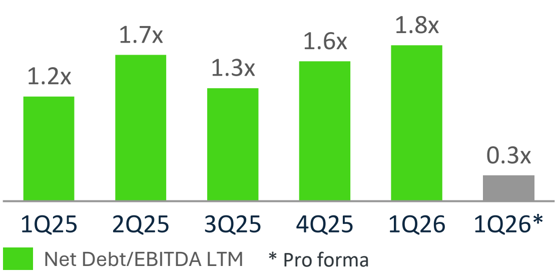
Indebtedness

Adjusted Leverage of 1.8x

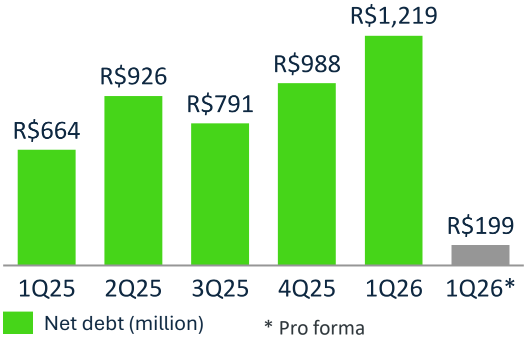
IN THOUSAND BRL	1Q26	1Q25	VAR. %
Net debt	**1.701.588**	**1.444.823**	**17,8%**
Loans and financing	*2.218.283*	*2.009.570*	*10,4%*
Cash, cash eq. & marketable securities	*516.695*	*564.747*	*-8,5%*
Equity	**3.767.762**	**3.692.337**	**2,0%**
Net debt / Equity	**45,2%**	**39,1%**	**6,0 p.p.**
Adjusted net debt	**1.219.105**	**663.558**	**83,7%**
Receivables from asset sales	*482.483*	*781.265*	*-38,2%*
Adjusted net debt / Equity	**32,4%**	**18,0%**	**14,4 p.p.**
Net debt	**1.701.588**	**1.444.823**	**17,8%**
LTM EBITDA	**666.345**	**540.373**	**23,3%**
(=) Net debt / EBITDA	**2,6x**	**2,7x**	**-0,1 p.p.**
Adjusted net debt	**1.219.105**	**663.558**	**83,7%**
LTM EBITDA	**666.345**	**540.373**	**23,3%**
Adjusted net debt / LTM EBITDA	**1,8x**	**1,2x**	**0,6 p.p.**

In 1Q26, adjusted net debt corresponded to 1.8x LTM EBITDA. Considering the additional proceeds expected from the closing of the sale to ILCP11, leverage for the quarter would be only 0.3x., the lowest level in the last 5 years.

Adjusted Net Debt / LTM EBITDA

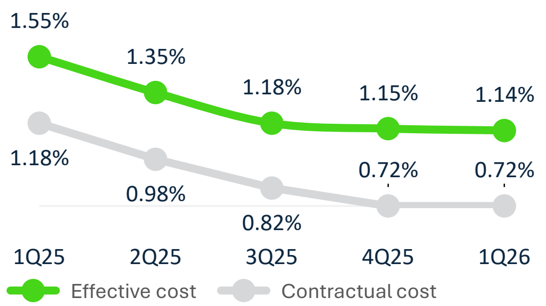


Adjusted Net Debt



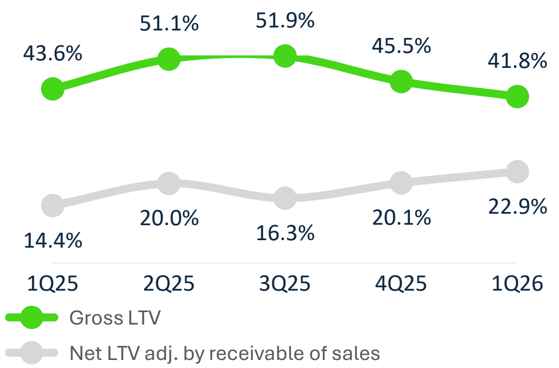
Indebtedness

Debt Spread

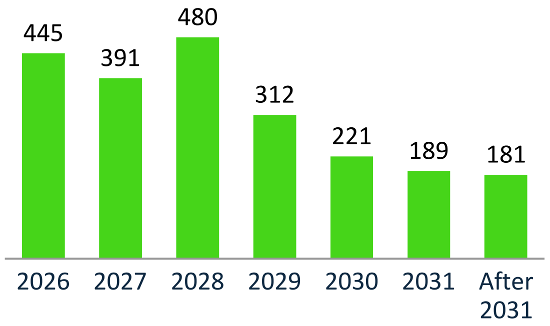


Cost of Debt

Loan to Value (LTV)



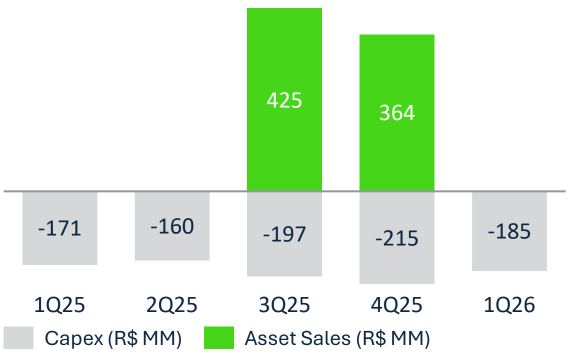
Debt Amortization Schedule



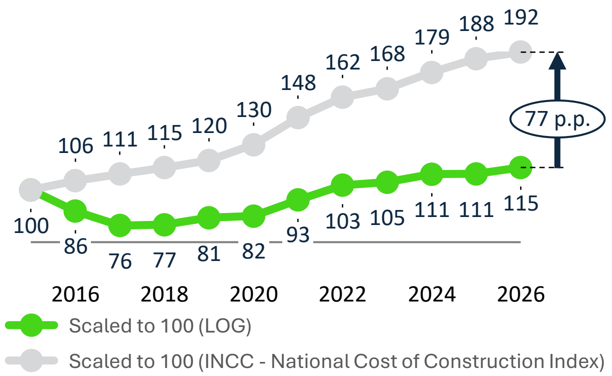
Log continues to actively pursue its debt reprofiling program, focusing on balancing amortization schedules, extending liabilities, and reducing spreads. The consolidated effective cost was CDI +1.14%, showing a significant decrease compared to the previous year, which was CDI +1.55%.

Investments

Asset Sales and CAPEX



Construction Costs Evolution



Capex totaled R$ 185 million. The evolution of investments follows the progress of the expansion plan LOG 2 Million, which will be financed, mostly, by asset recycling. The company expects to receive R$ 800 million in 2Q26 related to the completion of the structuring and sale to ILCP11. On the right, the chart shows that Log's construction cost remained significantly below the INCC.

Accounts Receivable

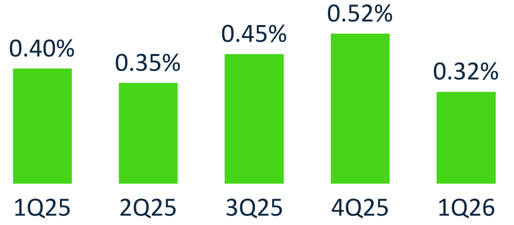
Accumulated Net Delinquency remains at low levels, at just 0.32%

Accounts Receivable:

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Lease of warehouses	65.415	62.374	4,9%
Asset sales	482.483	781.265	-38,2%
Property management	7.188	2.210	225,2%
Others	3.833	11.097	-65,5%
Accounts Receivable	**558.919**	**856.946**	**-34,8%**

In 1Q26, Log received a total of R$ 326 million in cash related to asset sales completed in previous quarters.

Net Delinquency Rate



In 1Q26, Log recorded its lowest default rate in the last 5 years, closing at 0.32%.

Asset Value

Investment Properties (IP)

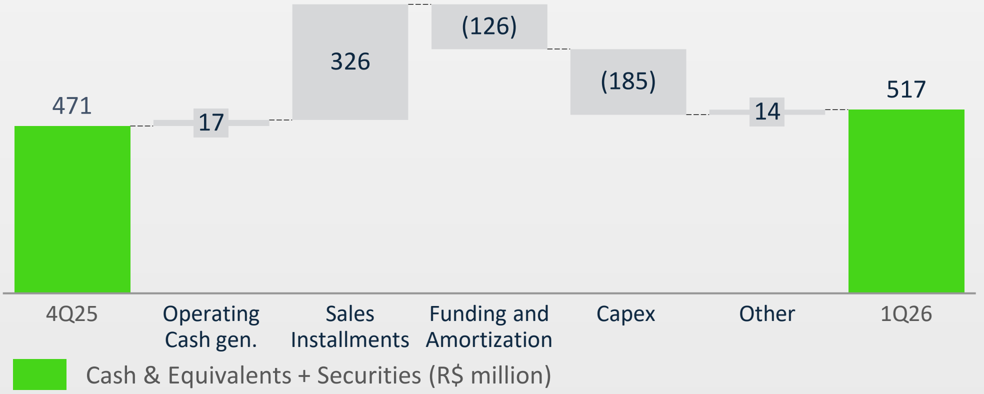
IP by Category

IN THOUSAND BRL	1Q26	1Q25	VAR. %
Landbank	228.719	146.063	56,6%
Projects under development	2.075.454	1.526.778	35,9%
Projects delivered	3.008.309	2.932.487	2,6%
Cost	*1.893.916*	*1.940.533*	*-2,4%*
Fair value	*1.114.393*	*991.954*	*12,3%*
Investment Properties	**5.312.482**	**4.605.328**	**15,4%**

NAV

IN THOUSAND BRL	1Q26
Investment Properties	5.312.482
Investees	73.919
Assets held for sale	-
Market Value of Assets	**5.386.401**
Net debt	(1.701.588)
Swaps + land to be paid	(399.898)
Accounts receivable (sale of assets)	482.483
Cash from Subsidiaries %Log	184
NAV	**3.767.582**
Qty of ex-Treasury shares (thousand)	87.414
NAV / Share	43,10
Share Price	26,63
Discount for NAV	**38%**

Cash Flow



Quarterly dividend payments

In this quarter, Log approved R$ 31.8 million in dividends, corresponding to 25% of adjusted net income for the period, totaling R$ 0.364 per share. The payment will be made on June 30, 2026.

Income Statement

In thousand BRL	1Q26	1Q25	VAR. %
Net revenue	**66.076**	**55.327**	**19,4%**
Costs of services provided	(2.447)	(1.304)	87,7%
Gross profit	**63.629**	**54.023**	**17,8%**
Operating expenses	**117.482**	**64.259**	**82,8%**
Selling expenses	(3.296)	(2.401)	37,3%
General and administrative expenses	(12.107)	(12.534)	-3,4%
Other operating expenses	(1.954)	(1.303)	50,0%
Development of assets	134.839	80.497	67,5%
Equity interest	**2.555**	**744**	**243,4%**
EBIT	**183.666**	**119.026**	**54,3%**
Financial Result	**(39.919)**	**(26.046)**	**53,3%**
Financial expenses	(75.943)	(57.292)	32,6%
Financial income	36.024	31.246	15,3%
EBT	**143.747**	**92.980**	**54,6%**
Income tax and social contribution	**(9.718)**	**(6.615)**	**46,9%**
Current	(15.656)	(9.833)	59,2%
Deferred	5.938	3.218	84,5%
Net profit	**134.029**	**86.365**	**55,2%**
Net profit of controlling shareholders	**134.035**	**86.313**	**55,3%**
Net profit of non controlling shareholders	**(6)**	**52**	**-111,5%**

Balance Sheet

ASSETS	1Q26	4Q25	VAR. %
Current assets			
Cash and cash equivalents	50.441	19.468	159,1%
Marketable securities	339.582	208.182	63,1%
Accounts receivable	328.090	581.756	-43,6%
Recoverable Taxes	31.522	32.750	-3,7%
Anticipated expenses	4.255	2.517	69,1%
Other current assets	6.911	4.113	68,0%
Total current assets	**760.801**	**848.786**	**-10,4%**
Noncurrent assets			
Marketable securities	126.672	243.254	-47,9%
Derivative instruments	99.269	73.367	35,3%
Receivables	220.921	265.597	-16,8%
Prepaid expenses	13.938	12.326	13,1%
Recoverable taxes	38.606	37.826	2,1%
Deferred Income tax and social contribution	95.510	95.510	0,0%
Others	18.580	18.594	-0,1%
Investment in joint ventures	159.879	158.321	1,0%
Investment property	5.312.482	4.918.305	8,0%
Property and equipment	9.380	3.944	137,8%
Intangible assets	14.530	13.855	4,9%
TOTAL NONCURRENT ASSETS	**6.109.767**	**5.840.899**	**4,6%**
TOTAL ASSETS	**6.870.568**	**6.689.685**	**2,7%**

LIABILITIES	1Q26	4Q25	VAR. %
Current liabilities			
Accounts payable	61.878	54.123	14,3%
Loans and debentures	557.245	478.364	16,5%
Salaries, charges and benefits	23.007	19.616	17,3%
Taxes payable	38.685	37.970	1,9%
Land payables	92.608	102.639	-9,8%
Land Swap	105.784	67.856	55,9%
Advances from customers	2.118	2.049	3,4%
Others	46.205	58.002	-20,3%
Total current liabilities	**927.530**	**820.619**	**13,0%**
Noncurrent liabilities			
Loans and debentures	1.661.038	1.760.393	-5,6%
Derivative instruments	10.030	6.727	49,1%
Land Swap	143.989	127.122	13,3%
Deferred taxes	132.841	158.006	-15,9%
Land payables	57.517	41.944	37,1%
Lease liability	141.110	134.900	4,6%
Others	28.751	7.258	296,1%
Total noncurrent liabilities	**2.175.276**	**2.236.350**	**-2,7%**
Equity			**VAR. %**
Shareholders of the company	3.741.493	3.606.441	3,7%
Noncontrolling interests	26.269	26.275	0,0%
TOTAL EQUITY	**3.767.762**	**3.632.716**	**3,7%**
TOTAL LIABILITIES & EQUITY	**6.870.568**	**6.689.685**	**2,7%**

Cash Flow Statement

IN THOUSAND BRL	1Q26	1Q25	VAR. %
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period	134.029	86.365	55,2%
Reconciliation of profit to cash generated by op. activities	(100.467)	(52.170)	92,6%
Decrease (increase) in operating assets	(30.787)	(15.842)	94,3%
Increase (decrease) in operating liabilities	11.825	(27.943)	-142,3%
Amounts paid for labor, tax and civil risks	(55)	(34)	61,8%
Income tax and social contribution paid	(8.976)	(14.238)	-37,0%
Net cash generated/used in operating activities	**5.569**	**(23.862)**	**-123,3%**
CASH FLOW FROM INVESTMENT ACTIVITIES			
Increase in marketable securities	(410.596)	(77.007)	433,2%
Decrease in marketable securities	408.744	154.997	163,7%
Increase in / acquisition of investments	(3)	(16)	-81,3%
Dividends received from subsidiaries	1.000	2.000	-50,0%
Acquisition of investment properties	(171.320)	(169.745)	0,9%
Proceeds from sale of subsidiaries/land	325.929	135.438	140,6%
Others	(2.087)	(2.048)	1,9%
Net cash generated/used in investing activities	**151.667**	**43.619**	**247,7%**
CASH FLOW FROM FINANCING ACTIVITIES			
Amortization of loans, financing and debentures	(45.810)	(52.541)	-12,8%
Interest paid	(58.592)	(82.698)	-29,1%
Lease payments	-	(201)	-100,0%
Disposal (acquisition) of treasury shares	-	(244)	-100,0%
(Payment) receivable from derivative	(21.861)	(18.244)	19,8%
Net cash generated/used in financing activities	**(126.263)**	**(153.928)**	**-18,0%**
Increase/Decrease in cash and cash equivalents	**30.973**	**(134.171)**	**-123,1%**
CASH AND CASH EQUIVALENTS			
At the beginning of the period	**19.468**	**226.237**	**-91,4%**
At the end of the period	**50.441**	**92.066**	**-45,2%**

EARNINGS
release
1Q26

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