Interim Financial Statements

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LOG Commercial Properties e Participações S.A.

Interim Financial Statements (ITR)

June 30, 2025

Contents

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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 Accounting Pronouncement CPC 21 applicable to the preparation of Quarterly Information Form (ITR) and on consolidated quarterly information prepared in Brazilian currency in accordance with Accounting Pronouncement CPC 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, 2025, comprising the statement of financial position as of June 30, 2025 and the related statements of profit or loss and of comprehensive income, for the three and six month periods 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 CPC 21 – Interim Financial Reporting and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 – Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred by the IFRS Foundation as "IFRS Accounting Standards"), 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 CPC 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 CPC 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, 2025, 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 Accounting Pronouncement CPC 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 04, 2025.

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

Bruno Costa Oliveira
Contador CRC-BA031359/O

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2025 AND DECEMBER 31, 2024
(In thousands of Brazilian reais - R$)

	Notes	Consolidated		Parent Company	
		6/30/25	12/31/24	6/30/25	12/31/24
Assets					
Current assets					
Cash and cash equivalents	3	**280,694**	226,237	**272,548**	224,507
Marketable securities	3	**165,014**	297,358	**122,213**	188,831
Receivables	4	**510,724**	449,769	**57,302**	89,445
Inventories	6 (c)	**241,745**	197,363	**-**	-
Recoverable taxes		**37,275**	37,410	**28,891**	28,923
Prepaid expenses		**8,943**	8,242	**7,881**	7,578
Other assets		**16,620**	2,280	**2,648**	970
		1,261,015	1,218,659	**491,483**	540,254
Investment property - Noncurrent assets held for sale	6 (b)	**251,549**	-	**-**	-
Total current assets		**1,512,564**	1,218,659	**491,483**	540,254
Noncurrent assets					
Marketable securities	3	**251,503**	237,675	**244,150**	236,089
Derivative financial instruments	19 (a)	**82,884**	53,358	**82,884**	53,358
Receivables	4	**315,627**	527,864	**25,147**	21,893
Receivables from related parties	18	**-**	-	**4,013**	3,709
Prepaid expenses		**13,562**	11,295	**1,467**	750
Recoverable taxes		**34,686**	35,250	**24,227**	25,138
Deferred income tax and social contribution	11 (b)	**114,024**	114,024	**114,024**	114,024
Other assets		**18,507**	18,379	**35,872**	29,936
Total long-term realisable		**830,793**	997,845	**531,784**	484,897
Investments in subsidiaries and joint ventures	5	**156,750**	158,571	**4,268,645**	4,138,125
Investment property	6 (a)	**4,637,953**	4,372,014	**1,061,586**	1,020,308
Property and equipment	7	**15,636**	15,354	**15,594**	15,305
Intangible assets		**13,267**	11,758	**13,267**	11,757
Total noncurrent assets		**5,654,399**	5,555,542	**5,890,876**	5,670,392
Total assets		**7,166,963**	6,774,201	**6,382,359**	6,210,646
Liabilities and equity					
Current liabilities					
Suppliers		**47,539**	70,243	**7,290**	8,409
Loans, financing and debentures	8	**334,591**	243,042	**327,710**	240,796
Land payables	9	**78,599**	84,035	**37,966**	32,160
Advances from customers		**251,595**	251,463	**915**	733
Labor and social liabilities		**17,318**	17,325	**12,024**	12,639
Tax liabilities		**33,242**	50,119	**21,772**	20,501
Barters	10	**76,162**	65,471	**25,479**	2,841
Deferred taxes	11 (b)	**17,322**	15,845	**2,796**	1,076
Lease liability	13	**483**	812	**899**	812
Intercompany payables	18	**-**	-	**164,490**	465,141
Other liabilities		**31,359**	39,310	**1,996**	2,533
Total current liabilities		**888,210**	837,665	**603,337**	787,641
Noncurrent liabilities					
Loans, financing and debentures	8	**2,036,343**	1,823,160	**1,966,858**	1,749,895
Derivative financial instruments	19 (a)	**4,174**	18,480	**4,174**	18,480
Barters	10	**92,779**	129,429	**21,695**	51,138
Deferred taxes	11 (b)	**154,043**	155,969	**1,897**	5,416
Land payables	9	**37,354**	3,380	**31,686**	843
Provisions for labor, tax and civil risks	12	**1,256**	1,118	**330**	322
Lease liability	13	**186,999**	186,228	**9,160**	8,459
Other liabilities		**6,061**	13,397	**3,002**	2,443
Total noncurrent liabilities		**2,519,009**	2,331,161	**2,038,802**	1,836,996
Total liabilities		**3,407,219**	3,168,826	**2,642,139**	2,624,637
Equity					
Paid-in capital		**2,735,382**	2,735,382	**2,735,382**	2,735,382
Treasury shares		**(18,343)**	(17,756)	**(18,343)**	(17,756)
Capital reserves		**19,266**	17,240	**19,266**	17,240
Earnings reserve		**851,143**	851,143	**851,143**	851,143
Retained earnings		**152,772**	-	**152,772**	-
Equity attributable to Company shareholders		**3,740,220**	3,586,009	**3,740,220**	3,586,009
Noncontrolling interests	14 (e)	**19,524**	19,366	**-**	-
Total equity		**3,759,744**	3,605,375	**3,740,220**	3,586,009
Total liabilities and equity		**7,166,963**	6,774,201	**6,382,359**	6,210,646

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

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF PROFIT OR LOSS FOR THE THREE AND SIX MONTHS PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Brazilian reais - R$, except earnings per share)

	Notes	Consolidated				Parent Company			
		2025		2024		2025		2024	
		2nd quarter	1st half	2nd quarter	1st half	2nd quarter	1st half	2nd quarter	1st half
Net revenue from lease and services provided	15	61,466	116,793	53,401	107,242	20,242	39,173	18,277	35,962
Costs of services provided - condominium management	16	(1,406)	(2,710)	(1,296)	(2,748)	(1,406)	(2,710)	(1,295)	(2,748)
Gross profit		60,060	114,083	52,105	104,494	18,836	36,463	16,982	33,214
Operating income (expenses)									
Selling expenses	16	(3,053)	(5,454)	(2,566)	(5,115)	(2,007)	(3,536)	(1,491)	(3,078)
General and administrative expenses	16	(9,919)	(19,955)	(8,714)	(18,476)	(8,181)	(16,512)	(7,324)	(15,952)
Management compensation	16	(2,666)	(5,164)	(2,358)	(4,674)	(2,666)	(5,164)	(2,358)	(4,674)
Changes in the fair value of investment property	6	94,326	174,823	149,736	184,017	-	-	-	-
Other operating income (expenses), net	16	(465)	(1,768)	(48,949)	(49,953)	(99)	(72)	(345)	(611)
Results from equity interest in investees	5	299	1,043	271	2,094	123,259	233,278	110,468	176,703
Income before financial income and taxes		138,582	257,608	139,525	212,387	129,142	244,457	115,932	185,602
Financial income (expenses)									
Financial expenses	17	(70,185)	(127,477)	(61,471)	(101,093)	(60,434)	(107,626)	(45,567)	(83,000)
Financial income	17	27,666	58,912	29,016	59,515	18,250	36,440	21,508	44,894
Income before taxes		96,063	189,043	107,070	170,809	86,958	173,271	91,873	147,496
Income tax and social contribution									
Current		(5,107)	(14,940)	(17,304)	(22,114)	-	-	-	-
Deferred	11	(3,892)	(674)	2,120	(1,507)	-	-	-	(466)
	11	(8,999)	(15,614)	(15,184)	(23,621)	-	-	-	(466)
Net income for the period		87,064	173,429	91,886	147,188	86,958	173,271	91,873	147,030
Net income attributable to:									
Shareholders of the Company		86,958	173,271	91,873	147,030	-	-	-	-
Noncontrolling interests	14 (e)	106	158	13	158	-	-	-	-
		87,064	173,429	91,886	147,188	-	-	-	-
Earnings per share (In Reais - R$):									
Basic	14 (f)	0.99953	1.99141	0.92528	1.47300	0.99953	1.99141	0.92528	1.47300
Diluted	14 (f)	0.99642	1.98626	0.92066	1.46605	0.99642	1.98626	0.92066	1.46605

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

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE AND SIX MONTHS PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Brazilian reais - R$)

	Consolidated				Parent Company			
	2025		2024		2025		2024	
	2nd quarter	1st half	2nd quarter	1st half	2nd quarter	1st half	2nd quarter	1st half
Net income for the period	**87,064**	**173,429**	91,886	147,188	**86,958**	**173,271**	91,873	147,030
Other components of comprehensive income	**-**	**-**	-	-	**-**	**-**	-	-
Total comprehensive income for the period	**87,064**	**173,429**	91,886	147,188	**86,958**	**173,271**	91,873	147,030
Comprehensive income attributable to:								
Shareholders of the Company	**86,958**	**173,271**	91,873	147,030				
Noncontrolling interests	**106**	**158**	13	158				
	87,064	**173,429**	91,886	147,188				

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

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Brazilian reais - R$)

	Paid-in capital			Capital reserves	Earnings reserves						
	Subscript	Share issuance costs	Treasury shares	Incentive plans	Legal	Earnings retention	Retained earnings	Proposed additional dividends	Equity attributable to Company shareholders (Parent Company)	Noncontrolling interests	Total (Consolidated)
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	-
Income of 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**
BALANCE AT DECEMBER 31, 2024	**2,753,976**	**(18,594)**	**(17,756)**	**17,240**	**98,713**	**752,430**	**-**	**-**	**3,586,009**	**19,366**	**3,605,375**
Treasury shares:											
Purchased	-	-	(587)	-	-	-	-	-	(587)	-	(587)
Stock options and restricted shares	-	-	-	2,026	-	-	-	-	2,026	-	2,026
Net income for the period	-	-	-	-	-	-	173,271	-	173,271	158	173,429
Interim dividends distributed	-	-	-	-	-	-	(20,499)	-	(20,499)	-	(20,499)
BALANCE AT JUNE 30, 2025	**2,753,976**	**(18,594)**	**(18,343)**	**19,266**	**98,713**	**752,430**	**152,772**	**-**	**3,740,220**	**19,524**	**3,759,744**

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

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2025 AND 2024 - INDIRECT METHOD
(In thousands of Brazilian reais - R$)

	Notes	Consolidated		Parent Company	
		1st half of		1st half of	
		2025	2024	2025	2024
Cash flows from operating activities					
Net Income for the period		**173,429**	147,188	**173,271**	147,030
Adjustments to reconcile net income to net cash generated by (used in) operating activities:					
Depreciation	16	**3,486**	2,476	**1,796**	1,356
Results from equity participation	5	**(1,043)**	(2,094)	**(233,278)**	(176,703)
Amortization of prepaid expenses		**582**	825	**153**	146
Allowance for expected credit loss	4	**394**	490	**183**	43
Provisions for labor, tax and civil risks		**231**	(2)	**24**	30
Financial result		**86,567**	57,930	**82,019**	53,976
Results on sale of partial equity interest in subsidiary		**-**	47,357	**-**	349
Deferred taxes		**(449)**	(14,464)	**(1,799)**	(1,885)
Changes in the fair value of investment property	6	**(182,431)**	(184,057)	**-**	-
Stock options	16	**2,026**	1,530	**2,026**	1,530
		82,792	57,179	**24,395**	25,872
(Increase) decrease in operating assets:					
Trade accounts receivable		**(26,514)**	2,492	**7,818**	21,877
Recoverable taxes		**699**	1,839	**943**	(467)
Prepaid expenses		**(3,550)**	(3,818)	**(1,173)**	(568)
Other assets		**(14,468)**	(3,179)	**(7,613)**	(2,500)
Increase (decrease) in operating liabilities:					
Suppliers		**(22,704)**	(187)	**(1,119)**	(1,136)
Labor and social liabilities		**(7)**	286	**(615)**	(797)
Tax liabilities		**4,092**	17,564	**1,314**	1,944
Intercompany payables		**-**	-	**(300,651)**	311,602
Other liabilities		**(27,621)**	(23,109)	**1,041**	716
Amounts paid for civil, labor and tax risks	12	**(93)**	(424)	**(16)**	(24)
Income tax and social contribution paid		**(20,969)**	(12,736)	**-**	-
Cash provided by operating activities		**(28,343)**	35,907	**(275,676)**	356,519
Cash flows from investing activities					
Increase in marketable securities		**(164,692)**	(918,041)	**(64,956)**	(801,691)
Decrease in marketable securities		**311,329**	629,753	**145,849**	516,201
Increase in / acquisition of investments		**(36)**	(361)	**(164,779)**	(274,191)
Dividends received from subsidiaries	5 (c)	**2,900**	2,250	**304,796**	163,341
Aquisition of investment properties		**(327,998)**	(374,255)	**(10,619)**	(4,678)
Receipt for the sale of subsidiaries / assets		**177,402**	535,882	**20,888**	32,140
Advances to related companies		**-**	-	**-**	(65,226)
Receipts from related companies		**-**	-	**-**	57,651
Other		**(4,064)**	(3,465)	**(2,382)**	(2,351)
Net cash provided by (used in) investing activities		**(5,159)**	(128,237)	**228,797**	(378,804)
Cash flows from financing activities					
Proceeds from loans, financing and debentures, net		**292,229**	257,159	**292,229**	198,583
Amortization of loans, financing and debentures	8 (a)	**(52,542)**	(99,318)	**(52,542)**	(99,318)
Interest paid		**(112,138)**	(97,115)	**(105,177)**	(96,820)
Capital transactions		**-**	-	**-**	(4,665)
Lease payments	13	**(425)**	(503)	**(425)**	(361)
Dividend paid	14 (c)	**(20,499)**	(70,000)	**(20,499)**	(70,000)
(Payment) receipt on derivative financial instrument		**(18,079)**	(4,329)	**(18,079)**	(4,329)
Disposal (acquisition) of treasury shares	14 (b)	**(587)**	(73,500)	**(587)**	(73,500)
Contributions from noncontrolling shareholders	14 (e)	**-**	3,602	**-**	-
Net cash (used in) provided by financing activities		**87,959**	(84,004)	**94,920**	(150,410)
Increase (decrease) in cash and cash equivalents		**54,457**	(176,334)	**48,041**	(172,695)
Cash and cash equivalents					
At the beginning of the period		**226,237**	396,515	**224,507**	389,057
At the end of the period	3	**280,694**	220,181	**272,548**	216,362
Increase (decrease) in cash and cash equivalents		**54,457**	(176,334)	**48,041**	(172,695)

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

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.

STATEMENTS OF ADDED VALUE FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of Brazilian reais - R$)

	Notes	Consolidated		Parent Company	
		1st half of		1st half of	
		2025	2024	2025	2024
Revenue:					
Revenues from lease and services provided		**124,440**	113,553	**43,319**	39,835
Other revenue		**926**	(30,574)	**288**	(381)
Changes in the fair value of investment property		**182,431**	184,057	**-**	-
Revenue from construction of own assets		**333,869**	464,458	**15,486**	4,677
Allowance for expected credit loss	4	**(394)**	(490)	**(183)**	(43)
		641,272	731,004	**58,910**	44,088
Inputs purchased from third-parties (includes the taxes ICMS, IPI, PIS AND COFINS)					
Supplies, power, outside services and other items		**(248,596)**	(386,957)	**(27,070)**	(21,540)
		(248,596)	(386,957)	**(27,070)**	(21,540)
Gross added value		**392,676**	344,047	**31,840**	22,548
Depreciation	16	**(3,486)**	(2,476)	**(1,796)**	(1,356)
Net wealth created		**389,190**	341,571	**30,044**	21,192
Added value received in transfer					
Results from equity interest in investees	5	**1,043**	2,094	**233,278**	176,703
Financial income		**60,614**	61,399	**38,120**	46,699
		61,657	63,493	**271,398**	223,402
Total wealth for distribution		**450,847**	405,064	**301,442**	244,594
Wealth distributed					
Personnel:		**49,793**	40,716	**23,779**	18,242
Salaries and wages		**38,006**	33,167	**18,168**	14,635
Benefits		**9,947**	6,888	**4,836**	2,979
Severance pay fund (FGTS)		**1,840**	661	**775**	628
Taxes and fares:		**43,351**	61,475	**9,418**	9,787
Federal		**39,980**	58,740	**9,246**	9,666
State		**1**	-	**-**	-
Municipal		**3,370**	2,735	**172**	121
Lenders and lessors:		**184,274**	155,685	**94,974**	69,535
Interest		**145,349**	122,102	**93,084**	67,755
Rentals / Leases		**38,765**	33,432	**1,832**	1,757
Other		**160**	151	**58**	23
Shareholders:		**173,429**	147,188	**173,271**	147,030
Dividends		**20,499**	-	**20,499**	-
Retained earnings		**152,772**	147,030	**152,772**	147,030
Noncontrolling interests	14 (e)	**158**	158	**-**	-
Wealth distributed		**450,847**	405,064	**301,442**	244,594

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

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; (iv) intermediation in the supply of goods and services in the commercial real estate segment; and (v) 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, rent (operating leases) and sale of industrial warehouses, to a lesser extent: development 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, Mato Grosso, Mato Grosso do Sul, Rio Grande do Sul, Pernambuco, Paraíba 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 interim financial statements, material accounting policies and new accounting standards

2.1 Presentation of condensed interim financial statements

The Company's interim financial statements comprise:

- The condensed Consolidated interim 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 interim 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, 2024.

2.2 Material 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, 2024.

2.3 Adoption of new standards

There are no new standards or interpretations, valid for the annual periods beginning on or after January 1st, 2025, which had material effects on the Group's interim financial statements. The Group decided not to adopt anticipatedly any other standard, interpretation or amendment that have been issued, but are not yet in force.

2.4 New standards issued and not yet adopted

The other standards and interpretations issued, and which have not yet come into force are the same as those mentioned in the Group's financial statements for the year ended December 31, 2024.

3. Cash and cash equivalents and marketable securities

Breakdown is as follows:

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Cash and cash equivalents:				
Cash	**3,465**	1,670	**3,465**	1,670
Bank accounts	**828**	409	**143**	342
Short-term investments:				
Bank certificates of deposit (CDB)	**81,142**	8,042	**81,142**	8,042
Unrestricted investment funds	**154,254**	186,857	**154,254**	186,857
Securities with repurchase agreement backed by debentures	**41,005**	29,259	**33,544**	27,596
Total cash and cash equivalents	**280,694**	226,237	**272,548**	224,507

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Marketable securities:				
Restricted investment funds [1]	**416,517**	525,283	**366,363**	424,920
Unrestricted investment funds	-	9,750	-	-
Total marketable securities	**416,517**	535,033	**366,363**	424,920
Current	**165,014**	297,358	**122,213**	188,831
Noncurrent	**251,503**	237,675	**244,150**	236,089
	416,517	535,033	**366,363**	424,920

[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.

Short-term investments and marketable securities yielded interest equivalent to 94.57% of DI rate in Consolidated and 93.37% DI rate in Parent Company in the six month period ended June 30, 2025 (101.66% of DI rate in Consolidated and 102.71% of DI rate in Parent Company for the same period of 2024).

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Securities with repurchase agreement	**433**	923	**131**	173
Bank certificates of deposit (CDB)	**11,436**	37,469	**10,060**	34,669
Investment funds	**55,128**	39,618	**42,906**	37,137
Debentures	**3,018**	33,568	**917**	6,291
Private bonds	**24,624**	76,366	**20,040**	39,880
Public securities:				
Financial Treasury Bills (LFT)	**29,568**	63,640	**26,267**	53,120
National Treasury Notes - B (NTN-B)	**251,503**	237,675	**244,150**	236,088
National Treasury Bills (LTN)	**19,207**	22,227	**5,832**	4,166
Others	**21,600**	13,797	**16,060**	13,396
Total	**416,517**	525,283	**366,363**	424,920

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

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, 2024.

4. Trade receivables

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Sale of equity interest / assets	**747,297**	905,419	**61,119**	79,696
Rentals	**80,647**	68,646	**14,853**	15,538
Condominium administration	**3,042**	2,269	**3,042**	2,269
Others (*)	**7,961**	13,501	**7,216**	17,433
	838,947	989,835	**86,230**	114,936
Allowance for expected credit loss	**(12,596)**	(12,202)	**(3,781)**	(3,598)
Total	**826,351**	977,633	**82,449**	111,338
Current	**510,724**	449,769	**57,302**	89,445
Noncurrent	**315,627**	527,864	**25,147**	21,893
	826,351	977,633	**82,449**	111,338

(*) Others refer 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	
	6/30/25	12/31/24	6/30/25	12/31/24
Seattle I (*)	**124,987**	223,883	**20,838**	37,314
Seattle II (*)	**34,195**	62,547	**-**	-
Seattle III (*)	**224,251**	220,203	**-**	-
Seattle IV (*)	**227,901**	223,475	**-**	-
LGCP11 (*)	**83,444**	80,064	**28,433**	27,283
Roma (*)	**40,671**	80,148	**-**	-
SPE LOG SJC Sony (Note 18 [5])	**10,013**	11,146	**10,013**	11,146
Plaza Top Life	**1,835**	3,953	**1,835**	3,953
	747,297	905,419	**61,119**	79,696
Current	**475,006**	416,056	**45,757**	70,036
Noncurrent	**272,291**	489,363	**15,362**	9,660
	747,297	905,419	**61,119**	79,696

(*) Updated by IPCA.

The table below shows the aging list of trade receivables:

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
In due:				
Up to 12 months	**508,756**	446,426	**54,972**	85,005
After 12 months	**315,627**	527,864	**25,147**	21,893
	824,383	974,290	**80,119**	106,898
Past due:				
Up to 30 days	**1,388**	1,626	**943**	2,885
31 to 90 days	**303**	783	**446**	621
More than 90 days	**12,873**	13,136	**4,722**	4,532
	14,564	15,545	**6,111**	8,038
Total	**838,947**	989,835	**86,230**	114,936

Changes in the allowance for expected credit loss for the six month period ended June 30, 2025 and 2024 are as follows, carried out on the balances of trade receivable from rentals:

	Consolidated		Parent Company	
	1st half of		1st half of	
	2025	2024	2025	2024
Opening balance	**(12,202)**	(11,415)	**(3,598)**	(3,464)
Additions	**(394)**	(490)	**(183)**	(43)
Closing balance	**(12,596)**	(11,905)	**(3,781)**	(3,507)

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
12 months	**262,180**	226,609	**52,909**	50,581
13 to 24 months	**243,518**	214,829	**43,075**	40,056
25 to 36 months	**205,460**	184,318	**24,124**	25,829
37 to 48 months	**170,809**	157,076	**14,903**	15,308
49 to 60 months	**126,844**	124,870	**10,165**	8,759
After 60 months	**265,059**	288,509	**9,028**	10,744
Total	**1,273,870**	1,196,211	**154,204**	151,277

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, 2024.

5. Investment in subsidiaries and joint ventures

a) Main information on each investment is summarized below:

	Equity interest		Information on investees – Equity		Investment	
	6/30/25	12/31/24	6/30/25	12/31/24	6/30/25	12/31/24
Joint ventures:						
Loteamento Betim	50.00%	50.00%	**148,222**	151,862	**74,111**	75,931
LOG SJC Sony	64.97%	64.97%	**111,598**	111,599	**72,505**	72,506
Others			**(414)**	480	**204**	204
Capitalized interest (a)			**-**	-	**9,930**	9,930
Total joint ventures - Consolidated			**259,406**	263,941	**156,750**	158,571
Subsidiaries:						
LOG I	100.00%	100.00%	**143,391**	142,204	**143,390**	142,204
LOG II	100.00%	100.00%	**60,958**	60,805	**60,958**	60,805
LOG Jundiaí	100.00%	100.00%	**96,532**	96,262	**96,531**	96,262
LOG Goiânia	100.00%	100.00%	**81,040**	122,547	**81,040**	122,547
LOG Hortolândia	100.00%	100.00%	**135,063**	141,675	**135,062**	141,675
LOG SJP	100.00%	100.00%	**2,532**	19,609	**2,531**	19,609
LOG Juiz de Fora	100.00%	100.00%	**137,805**	136,842	**137,804**	136,842
LOG Feira de Santana	100.00%	100.00%	**41,750**	41,601	**41,750**	41,601
LOG Fortaleza	100.00%	100.00%	**157,769**	157,217	**157,768**	157,217
LOG Via Expressa	100.00%	100.00%	**69,864**	140,136	**69,863**	140,136
LOG Viana	100.00%	100.00%	**89,601**	127,174	**89,601**	127,174
LOG Londrina	100.00%	100.00%	**20,082**	34,046	**20,082**	34,046
LOG Itatiaia	100.00%	100.00%	**68,870**	68,534	**68,870**	68,534
LOG Aracajú	100.00%	100.00%	**18,453**	17,823	**18,453**	17,823
LOG Extrema	97.48%	97.48%	**728**	670	**709**	653
LOG Uberaba	100.00%	100.00%	**50,510**	50,525	**50,510**	50,525
LOG Itaitinga I	100.00%	100.00%	**68,879**	115,361	**68,879**	115,361
LOG Recife	100.00%	100.00%	**58,100**	176,789	**58,101**	176,789
LOG Itapeva	100.00%	100.00%	**122,940**	122,010	**122,942**	122,010
LOG PIB Meli	100.00%	100.00%	**4,904**	4,469	**4,904**	4,469
LOG Salvador	100.00%	100.00%	**217,919**	213,497	**217,921**	213,497
LOG Maceió	100.00%	100.00%	**117,275**	117,554	**117,273**	117,554
LOG Sumaré	100.00%	100.00%	**38**	35	**38**	35
LOG SJRP	100.00%	100.00%	**44,942**	41,810	**44,941**	41,810
LOG Macaé	100.00%	100.00%	**14,297**	14,158	**14,296**	14,158
LOG RP	100.00%	100.00%	**145,989**	123,687	**145,989**	123,687
LOG Viana II	100.00%	100.00%	**75,800**	137,366	**75,801**	137,366
LOG Natal	100.00%	100.00%	**103,201**	102,375	**103,201**	102,375
LOG Contagem IV	100.00%	100.00%	**137,779**	133,331	**137,778**	133,331
LOG Campo Grande	100.00%	100.00%	**173,094**	155,972	**173,094**	155,972
LOG Brasília	100.00%	100.00%	**166,180**	164,845	**166,181**	164,845
LOG Cuiabá	100.00%	100.00%	**90,369**	63,323	**90,368**	63,323
LOG Joinville	100.00%	100.00%	**43,508**	39,157	**43,508**	39,157
LOG Itaitinga II	100.00%	100.00%	**253,955**	194,915	**253,956**	194,915
LOG Goiânia III	100.00%	100.00%	**124,034**	83,210	**124,034**	83,210
LOG Betim III	100.00%	100.00%	**3**	1	**3**	1
LOG Gravataí II	100.00%	100.00%	**36,460**	28,896	**36,460**	28,896
LOG São Bernardo do Campo	100.00%	100.00%	**4,873**	2,174	**4,873**	2,174
LOG Contagem V	100.00%	100.00%	**813**	528	**812**	528
LOG São José dos Pinhais II	100.00%	100.00%	**107,991**	76,165	**107,992**	76,165
LOG Recife II	100.00%	100.00%	**235,766**	201,838	**235,766**	201,838
LOG João Pessoa	100.00%	100.00%	**122,403**	72,065	**122,403**	72,065
LOG Salvador II	100.00%	100.00%	**107,493**	9,753	**107,492**	9,753
LOG Cariacica	100.00%	100.00%	**114,842**	98,628	**114,841**	98,628
LOG Lemp II	100.00%	0.00%	**3**	-	**3**	-
LOG Florianópolis	100.00%	0.00%	**42,549**	-	**42,549**	-
LOG Goiania IV	100.00%	0.00%	**60,296**	-	**60,296**	-
LDI	100.00%	100.00%	**1,461**	1,389	**1,461**	1,389
LE Empreendimentos	86.03%	86.03%	**139,609**	138,484	**120,106**	119,138
Capitalized interest (a)			**-**	-	**18,711**	7,462
Total subsidiaries			**4,112,713**	3,991,455	**4,111,895**	3,979,554
Total Parent Company			**4,372,119**	4,255,396	**4,268,645**	4,138,125

(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, 2024).

	Equity interest		Information on investees				Results from equity participation for the			
			Net income (loss) for the							
			2nd quarter of		1st half of		2nd quarter of		1st half of	
	6/30/25	12/31/24	2025	2024	2025	2024	2025	2024	2025	2024
Loteamento Betim	50.00%	50.00%	**701**	519	**2,153**	4,109	**351**	260	**1,076**	2,054
LOG SJC Sony	64.97%	64.97%	**(27)**	(24)	**(51)**	(45)	**(18)**	(16)	**(33)**	(29)
Others			**(83)**	157	**118**	414	**(34)**	27	**-**	69
			591	652	**2,220**	4,478	**299**	271	**1,043**	2,094
LOG I	100.00%	100.00%	**1,940**	2,287	**4,230**	4,578	**1,940**	2,287	**4,230**	4,578
LOG II	100.00%	100.00%	**930**	796	**1,870**	1,629	**930**	796	**1,870**	1,629
LOG Jundiaí	100.00%	100.00%	**1,426**	740	**2,679**	1,702	**1,426**	740	**2,679**	1,702
LOG Goiânia	100.00%	100.00%	**872**	2,264	**1,641**	4,511	**872**	2,264	**1,641**	4,511
LOG Hortolândia	100.00%	100.00%	**(5,342)**	2,457	**(3,828)**	4,851	**(5,342)**	2,457	**(3,828)**	4,851
LOG SJP	100.00%	100.00%	**28**	403	**64**	1,005	**28**	403	**64**	1,005
LOG Juiz de Fora	100.00%	100.00%	**2,277**	2,143	**4,507**	3,683	**2,277**	2,143	**4,507**	3,683
LOG Feira de Santana	100.00%	100.00%	**660**	616	**1,306**	1,230	**660**	616	**1,306**	1,230
LOG Fortaleza	100.00%	100.00%	**2,344**	2,279	**4,640**	4,669	**2,344**	2,279	**4,640**	4,669
LOG Via Expressa	100.00%	100.00%	**380**	(18,886)	**638**	(16,210)	**380**	(18,886)	**638**	(16,210)
LOG Viana	100.00%	100.00%	**1,625**	1,776	**3,526**	3,798	**1,625**	1,776	**3,526**	3,798
LOG Londrina	100.00%	100.00%	**(447)**	(657)	**(756)**	(24)	**(447)**	(657)	**(756)**	(24)
LOG Itatiaia	100.00%	100.00%	**960**	841	**1,933**	1,820	**960**	841	**1,933**	1,820
LOG Aracajú	100.00%	100.00%	**(417)**	(1,108)	**(501)**	(992)	**(417)**	(1,108)	**(501)**	(992)
LOG Extrema	97.48%	97.48%	**(13)**	(1,158)	**58**	(1,119)	**(13)**	(1,129)	**57**	(1,091)
LOG Uberaba	100.00%	100.00%	**774**	747	**1,558**	1,493	**774**	747	**1,558**	1,493
LOG Itaitinga I	100.00%	100.00%	**(751)**	(1,248)	**(1,223)**	(99)	**(751)**	(1,248)	**(1,223)**	(99)
LOG Recife	100.00%	100.00%	**(1,381)**	(1,671)	**(1,478)**	(504)	**(1,381)**	(1,671)	**(1,478)**	(504)
LOG Itapeva	100.00%	100.00%	**1,711**	1,610	**3,047**	3,255	**1,711**	1,610	**3,047**	3,255
LOG PIB Meli	100.00%	100.00%	**7**	(65)	**432**	725	**7**	(65)	**432**	725
LOG Salvador	100.00%	100.00%	**2,157**	(24,789)	**2,696**	(18,291)	**2,157**	(24,789)	**2,696**	(18,291)
LOG Maceió	100.00%	100.00%	**1,594**	1,714	**3,110**	4,672	**1,594**	1,714	**3,110**	4,672
LOG Sumaré	100.00%	100.00%	**2**	-	**3**	-	**2**	-	**3**	-
LOG SJRP	100.00%	100.00%	**(26)**	(24)	**(51)**	(45)	**(26)**	(24)	**(51)**	(45)
LOG Macaé	100.00%	100.00%	**(27)**	(24)	**(51)**	(45)	**(27)**	(24)	**(51)**	(45)
LOG RP	100.00%	100.00%	**(111)**	(24)	**(59)**	(46)	**(111)**	(24)	**(59)**	(46)
LOG Viana II	100.00%	100.00%	**148**	1,852	**885**	4,145	**148**	1,852	**885**	4,145
LOG Natal	100.00%	100.00%	**1,689**	3,344	**3,290**	5,057	**1,689**	3,344	**3,290**	5,057
LOG Contagem IV	100.00%	100.00%	**2,064**	3,476	**4,277**	6,213	**2,064**	3,476	**4,277**	6,213
LOG Campo Grande	100.00%	100.00%	**1,893**	39,586	**4,198**	40,703	**1,893**	39,586	**4,198**	40,703
LOG Brasília	100.00%	100.00%	**2,680**	1,381	**5,560**	3,578	**2,680**	1,381	**5,560**	3,578
LOG Cuiabá	100.00%	100.00%	**2,267**	331	**4,693**	363	**2,267**	331	**4,693**	363
LOG Joinville	100.00%	100.00%	**230**	35,679	**365**	35,657	**230**	35,679	**365**	35,657
LOG Itaitinga II	100.00%	100.00%	**2,736**	4,009	**5,389**	6,995	**2,736**	4,009	**5,389**	6,995
LOG Goiânia III	100.00%	100.00%	**1,078**	62,718	**962**	62,717	**1,078**	62,718	**962**	62,717
LOG Betim III	100.00%	100.00%	**-**	(1)	**1**	(1)	**-**	(1)	**1**	(1)
LOG Gravataí II	100.00%	100.00%	**239**	(1)	**292**	(1)	**239**	(1)	**292**	(1)
LOG São Bernardo do	100.00%	100.00%	**652**	977	**2,595**	1,609	**652**	977	**2,595**	1,609
LOG Contagem V	100.00%	100.00%	**-**	-	**(2)**	(1)	**-**	-	**(2)**	(1)
LOG São José dos Pinhais II	100.00%	100.00%	**(2,206)**	439	**423**	573	**(2,206)**	439	**423**	573
LOG Recife II	100.00%	100.00%	**4,670**	1,188	**10,320**	1,568	**4,670**	1,188	**10,320**	1,568
LOG João Pessoa	100.00%	100.00%	**2,339**	45	**3,330**	32,630	**2,339**	45	**3,330**	32,630
LOG Salvador II	100.00%	100.00%	**(61)**	-	**77,224**	-	**(61)**	-	**77,224**	-
LOG Cariacica	100.00%	100.00%	**489**	-	**576**	-	**489**	-	**576**	-
LOG Florianópolis	100.00%	0.00%	**42,546**	-	**42,546**	-	**42,546**	-	**42,546**	-
LOG Goiania IV	100.00%	0.00%	**60,296**	-	**60,296**	-	**60,296**	-	**60,296**	-
LDI	100.00%	100.00%	**29**	27	**72**	-	**29**	27	**72**	-
LE Empreendimentos	86.03%	86.03%	**745**	488	**1,121**	1,821	**640**	446	**963**	1,638
Capitalized interest (a)			**-**	-	**-**	-	**(12,630)**	(16,347)	**(26,010)**	(35,108)
Total subsidiaries			**135,695**	126,557	**258,404**	209,872	**122,960**	110,197	**232,235**	174,609
Total Parent Company			**136,286**	127,209	**260,624**	214,350	**123,259**	110,468	**233,278**	176,703

(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, 2024).

b) Joint ventures:

Summarized financial information of the joint ventures is as follows:

	Loteamento Betim		LOG SJC Sony	
	6/30/25	12/31/24	6/30/25	12/31/24
Cash and cash equivalents and marketable securities	**347**	834	**3**	3
Trade receivables	**8,989**	12,153	**-**	-
Inventories	**43,404**	42,501	**-**	-
Other current assets	**5**	4	**-**	-
Total current	**52,745**	55,492	**3**	3
Trade receivables	**9,976**	10,208	**-**	-
Inventories	**93,816**	94,238	**-**	-
Investment property	**-**	-	**115,700**	115,700
Other noncurrent assets	**2**	2	**-**	-
Total noncurrent assets	**103,794**	104,448	**115,700**	115,700
Total assets	**156,539**	159,940	**115,703**	115,703
Current liabilities	**7,887**	7,951	**10**	9
Noncurrent liabilities	**430**	127	**4,095**	4,095
Equity	**148,222**	151,862	**111,598**	111,599
Liabilities and equity	**156,539**	159,940	**115,703**	115,703

	Loteamento Betim		LOG SJC Sony	
	1st half of		1st half of	
	2025	2024	2025	2024
Operating revenue	**4,980**	8,557	**-**	-
Cost of products and services	**(2,462)**	(4,103)	**-**	-
Other operating expenses	**(266)**	(130)	**(52)**	(44)
Financial income (expenses)	**111**	38	**1**	(1)
Income tax and social contribution	**(210)**	(253)	**-**	-
Net income (loss)	**2,153**	4,109	**(51)**	(45)

c) Changes in the balance of investments in subsidiaries and joint ventures in the six month period ended June 30, 2025 and 2024 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, 2025:							
Joint ventures:							
Loteamento Betim	3/18	75,931	4	1,076	(2,900)	-	74,111
LOG SJC Sony	-	72,506	32	(33)	-	-	72,505
Others	-	204	-	-	-	-	204
Capitalized interest (a)		9,930	-	-	-	-	9,930
Total joint ventures - Consolidated		**158,571**	**36**	**1,043**	**(2,900)**	**-**	**156,750**
Subsidiaries:							
LOG I	2/09	142,204	1,702	4,230	(4,746)	-	143,390
LOG II	3/11	60,805	507	1,870	(2,224)	-	60,958
LOG Jundiaí	4/11	96,262	841	2,679	(3,251)	-	96,531
LOG Goiânia	4/12	122,547	3,852	1,641	(47,000)	-	81,040
LOG Hortolândia	9/12	141,675	2,402	(3,828)	(5,187)	-	135,062
LOG SJP	4/13	19,609	(1)	64	(17,141)	-	2,531
LOG Juiz de Fora	6/13	136,842	1,040	4,507	(4,585)	-	137,804
LOG Feira de Santana	6/13	41,601	326	1,306	(1,483)	-	41,750
LOG Fortaleza	8/13	157,217	1,112	4,640	(5,201)	-	157,768
LOG Via Expressa	11/13	140,136	(70,911)	638	-	-	69,863
LOG Viana	4/14	127,174	1	3,526	(41,100)	-	89,601
LOG Londrina	6/14	34,046	172	(756)	(13,380)	-	20,082
LOG Itatiaia	7/14	68,534	609	1,933	(2,206)	-	68,870
LOG Aracajú	10/18	17,823	1,131	(501)	-	-	18,453
LOG Extrema	10/19	653	(1)	57	-	-	709
LOG Uberaba	9/20	50,525	349	1,558	(1,922)	-	50,510
LOG Itaitinga I	9/21	115,361	1,041	(1,223)	(46,300)	-	68,879
LOG Recife	5/22	176,789	(117,210)	(1,478)	-	-	58,101
LOG Itapeva	8/22	122,010	1,276	3,047	(3,391)	-	122,942
LOG PIB Meli	8/22	4,469	3	432	-	-	4,904
LOG Salvador	6/23	213,497	1,728	2,696	-	-	217,921
LOG Maceió	6/23	117,554	2,645	3,110	(6,036)	-	117,273
LOG Sumaré	-	35	-	3	-	-	38
LOG SJRP	-	41,810	3,192	(51)	(10)	-	44,941
LOG Macaé	-	14,158	189	(51)	-	-	14,296
LOG RP	12/24	123,687	22,563	(59)	(202)	-	145,989
LOG Viana II	4/23	137,366	11,588	885	(74,038)	-	75,801
LOG Natal	2/24	102,375	2,263	3,290	(4,727)	-	103,201
LOG Contagem IV	6/24	133,331	5,283	4,277	(5,113)	-	137,778
LOG Campo Grande	9/24	155,972	13,689	4,198	(765)	-	173,094
LOG Brasília	12/23	164,845	4,230	5,560	(8,454)	-	166,181
LOG Cuiabá	3/25	63,323	22,374	4,693	(22)	-	90,368
LOG Joinville	-	39,157	4,270	365	(284)	-	43,508
LOG Itaitinga II	7/23	194,915	54,737	5,389	(1,085)	-	253,956
LOG Goiânia III	-	83,210	39,862	962	-	-	124,034
LOG Betim III	-	1	1	1	-	-	3
LOG Gravataí II	-	28,896	7,316	292	(44)	-	36,460
LOG São Bernardo do Campo	12/24	2,174	104	2,595	-	-	4,873
LOG Contagem V	-	528	286	(2)	-	-	812
LOG São José dos Pinhais II	3/25	76,165	31,404	423	-	-	107,992
LOG Recife II	2/25	201,838	25,524	10,320	(1,916)	-	235,766
LOG João Pessoa	6/25	72,065	47,008	3,330	-	-	122,403
LOG Salvador II	-	9,753	20,598	77,224	(83)	-	107,492
LOG Cariacica	-	98,628	15,637	576	-	-	114,841
LOG Lemp II	-	-	3	-	-	-	3
LOG Florianópolis	-	-	3	42,546	-	-	42,549
LOG Goiania IV	-	-	-	60,296	-	-	60,296
LDI	-	1,389	-	72	-	-	1,461
LE Empreendimentos	3/24	119,138	5	963	-	-	120,106
Capitalized interest (a)		7,462	-	(26,010)	-	37,259	18,711
Total subsidiaries		**3,979,554**	**164,743**	**232,235**	**(301,896)**	**37,259**	**4,111,895**
Total Parent Company		**4,138,125**	**164,779**	**233,278**	**(304,796)**	**37,259**	**4,268,645**
Six month period ended June 30, 2024:							
Total Consolidated		154,218	361	2,094	(2,250)	-	154,423
Total Parent Company		3,732,937	274,191	176,703	(163,341)	35,108	4,055,598

(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, 2024).

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, 2024.

6. Investment property

(a) Balances and transactions

Investment property refers to industrial warehouses that are held to produce rental income or for capital appreciation (including assets under construction for this purpose), whose balances and respective transactions as at June 30, 2025, and 2024 are shown as follows:

	Consolidated		Parent Company	
	1st half of		1st half of	
	2025	2024	2025	2024
Opening balance	**4,372,014**	4,308,118	**1,020,308**	964,667
Additions	**346,642**	407,333	**69,784**	64,769
Right-of-use of land [1]	**(5,031)**	49,212	**-**	-
Capitalized interest (Note 8 (d))	**26,579**	35,108	**569**	-
Sale of assets [3]	**-**	(510,100)	**-**	(2,106)
Cancellation of land contracts	**(33,133)**	-	**-**	-
Transfer to noncurrent assets available for sale	**(264,346)**	-	**-**	-
Transfer of investment properties to SPE	**-**	-	**(29,075)**	(9,945)
Changes in fair value [2]	**195,228**	184,057	**-**	-
Closing balance	**4,637,953**	4,473,728	**1,061,586**	1,017,385

[1] Right-of-use of land, which will be amortized using the straight-line basis and remeasured at each reporting date, see Note 13.
[2] Refers to fair value valuation of asset LOG Salvador II, LOG Goiânia IV and LOG Florianópolis, as per viability approved by the Company's Board of Directors to implement the project and start construction.
[3] Refers to sale of assets LOG Via Expressa, LOG Salvador (Seatlle III) and Plaza Tapajós, that occurred in the first half of 2024.

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

	Consolidated	
	1st half of	
	2025	2024
Changes in fair value of investment property	**195,228**	184,057
Changes in fair value of non-current assets held for sale	**(12,797)**	-
Deferred PIS/COFINS	**(7,608)**	(40)
Changes in fair value in profit or loss	**174,823**	184,017

Fair value of the investment properties has been determined at June 30, 2025, as follows:

- Completed projects: the discounted cash flow assumptions described in the financial statements of December 31, 2024 were maintained, except for cases that suffer significant changes, for which new valuations were performed.
- Projects with viability approved by the Board of Directors: the discounted cash flow assumptions described in the financial statements of December 31, 2024 were maintained, increased by the construction cost incurred in the six month period ended June 30, 2025 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, 2024 were maintained, increased by the construction costs incurred in the six month period ended June 30, 2025.
- Acquisition of new plot land: stated at the acquisition cost increased by the construction costs incurred in the six month period ended June 30, 2025, when applicable.

(b) Noncurrent assets held for sale

Changes in investment property, classified as noncurrent assets held for sale, are as follows:

	Consolidated	
	1st half of	
	2025	2024
Opening balance	-	-
Transfer of investment property	**264,346**	-
Sale of assets	**(12,797)**	-
Closing balance	**251,549**	-

In the first half of 2025, the Group transferred the assets LOG São José dos Pinhais II e LOG Hortolândia to the item "noncurrent assets held for sale", since its disposal, not yet completed by the reporting date, was approved in the minute of the Board of Directors Meeting of June 17, 2025.

(c) Inventories

	Consolidated	
	1st half of	
	2025	2024
Opening balance	**197,363**	-
Transfer of investment property	**33,133**	-
Capitalized interest (Note 8 (d))	**11,249**	-
Closing balance	**241,745**	-

As at June 30, 2025, from the total amount of investment property, R$702,842 has been pledged as collateral for loans, financing and debentures of the Company and its subsidiaries (R$412,798 as of December 31, 2024).

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, 2024.

7. Property and equipment

Changes in property and equipment for the six month period ended June 30, 2025, and 2024 are as follows:

Consolidated	Opening balance	Addition	Closing balance
Six month period ended June 30, 2025:			
Cost:			
Right-of-use [1]	11,651	1,213	**12,864**
Other [2]	9,609	88	**9,697**
Total cost	21,260	1,301	**22,561**
Accumulated depreciation:			
Right-of-use [1]	3,287	511	**3,798**
Other[2]	2,619	508	**3,127**
Total accumulated depreciation	5,906	1,019	**6,925**
Total property and equipment, net	15,354	282	**15,636**
Six month period ended June 30, 2024:			
Total property and equipment, net	16,554	(488)	16,066

[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, 2025:			
Cost:			
Right-of-use [1]	11,651	1,213	**12,864**
Other [2]	9,341	88	**9,429**
Total cost	20,992	1,301	**22,293**
Accumulated depreciation:			
Right-of-use [1]	3,288	511	**3,799**
Other [2]	2,399	501	**2,900**
Total accumulated depreciation	5,687	1,012	**6,699**
Total property and equipment, net	15,305	289	**15,594**
Six month period ended June 30, 2024:			
Total property and equipment, net	16,492	(482)	16,010

[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, 2025, and December 31, 2024, are as follows:

Type	6/30/25			12/31/24
	Current	Noncurrent	Total	Total
Debenture - 16th issue (CRI)	-	-	-	9,370
Debenture - 19th issue (CRI) (*)	**148,942**	**384,973**	**533,915**	513,267
Debenture - 20th issue - 1st series (CRI)	**47,173**	**43,450**	**90,623**	134,901
Debenture - 20th issue - 2nd series (CRI) (*)	**3,559**	**185,743**	**189,302**	181,800
Debenture - 21st issue	**27,242**	**400,000**	**427,242**	423,288
Debenture - 22nd issue (CRI)	**83,952**	**166,667**	**250,619**	250,653
Debenture - 23rd issue	**5,130**	**100,000**	**105,130**	108,819
Debenture - 24th issue - 1st series (CRI) (*)	**4,892**	**189,199**	**194,091**	178,559
Debenture - 24th issue - 2nd series (CRI)	**1,726**	**59,550**	**61,276**	60,729
Debenture - 24th issue - 3rd series (CRI) (*)	**735**	**49,683**	**50,418**	48,067
Debenture - 25th issue - 1st series (CRI)	**2,161**	**86,912**	**89,073**	-
Debenture - 25th issue - 2nd series (CRI)	**1,601**	**63,088**	**64,689**	-
Debenture - 25th issue - 3rd series (CRI) (*)	**3,745**	**156,282**	**160,027**	-
(-) Funding cost	**(7,906)**	**(18,363)**	**(26,269)**	(22,379)
Total debentures and CRI	**322,952**	**1,867,184**	**2,190,136**	1,887,074
Commercial notes	**4,908**	**100,000**	**104,908**	104,167
(-) Funding cost	**(150)**	**(326)**	**(476)**	(550)
Total financing	**4,758**	**99,674**	**104,432**	103,617
Total Parent Company	**327,710**	**1,966,858**	**2,294,568**	1,990,691
Subsidiaries:				
Construction financing	**7,280**	**71,074**	**78,354**	77,699
(-) Funding cost	**(399)**	**(1,589)**	**(1,988)**	(2,188)
Total financing - Subsidiaries	**6,881**	**69,485**	**76,366**	75,511
Total Consolidated	**334,591**	**2,036,343**	**2,370,934**	2,066,202

(*) 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 - 19th issue (CRI)	450,000	9/21	Annual	Semiannual	9/25 to 9/28	IPCA + 5.52%	IPCA + 6.07%
Debenture - 20th issue - 1st series (CRI)	130,350	4/22	Annual	Semiannual	3/25 to 3/27	DI + 1.10%	DI + 1.61%
Debenture - 20th issue - 2nd series (CRI)	169,650	4/22	Annual	Semiannual	3/27 to 3/29	IPCA + 6.30%	IPCA + 6.87%
Debenture - 21st issue	400,000	7/22	Annual	Semiannual	7/26 to 7/27	DI + 1.65%	DI + 1.79%
Debenture - 22nd issue (CRI)	250,000	6/23	Annual	Quarterly	6/26 to 6/28	DI + 1.70%	DI + 2.55%
Debenture - 23rd issue	100,000	3/24	Annual	Semiannual	8/26 and 8/30	DI + 0.95%	DI + 1.12%
Debenture - 24th issue - 1st series (CRI)	191,297	10/24	Bullet payment	Semiannual	10/29	13.02%	13.78%
Debenture - 24th issue - 2nd series (CRI)	59,550	10/24	Bullet payment	Semiannual	10/29	DI + 0.30%	DI + 0.81%
Debenture - 24th issue - 3rd series (CRI)	49,153	10/24	Annual	Semiannual	10/30 and 10/31	IPCA + 7.15%	IPCA + 7.67%
Debenture - 25th issue - 1st series (CRI)	86,912	04/25	Bullet payment	Semiannual	04/30	99% DI	99% DI + 0.52%
Debenture - 25th issue - 2nd series (CRI)	63,088	04/25	Annual	Semiannual	04/31 to 04/32	101% DI	101% DI + 0.40%
Debenture - 25th issue - 3rd series (CRI)	150,000	04/25	Annual	Semiannual	04/31 to 04/32	14.47%	15.16%
Commercial notes	100,000	3/24	Annual	Semiannual	8/26 and 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 + 4.57%

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

Funding during the semester ended June 30, 2025, is as follows:

Type	Qty	Funding date	Repayment of principal	Interest payment	Maturity of principal	Contractual rate (p.a.)	Amount (*)
Debenture - 25th issue - 1st series (CRI)	86,912	4/25	Bullet payment	Semiannual	04/30	99% DI	86,912
Debenture - 25th issue - 2nd series (CRI)	63,088	4/25	Annual	Semiannual	04/31 to 04/32	101% DI	63,088
Debenture - 25th issue - 3rd series (CRI)	150,000	4/25	Annual	Semiannual	04/31 to 04/32	14.47%	150,000
Total - Parent Company and Consolidated							300,000

(*) Gross of funding cost.

Changes in loans, financing and debentures were as follows:

	Consolidated		Parent Company	
	1st half of		1st half of	
	2025	**2024**	**2025**	**2024**
Opening balance	**2,066,202**	1,897,737	**1,990,691**	1,897,737
Funding	**300,000**	259,573	**300,000**	200,000
Interest expense	**144,275**	113,114	**139,754**	113,028
Fair value adjustment	**25,340**	(22,236)	**25,340**	(22,236)
Funding cost	**(7,771)**	(2,414)	**(7,771)**	(1,417)
Amortization of funding costs	**4,155**	3,386	**3,955**	3,372
Repayment of principal	**(52,542)**	(99,318)	**(52,542)**	(99,318)
Payment of interest	**(108,725)**	(96,505)	**(104,859)**	(96,505)
Closing balance	**2,370,934**	2,053,337	**2,294,568**	1,994,661

b) <u>Guarantees</u>

The types of guarantees for loans, financing and debentures as at June 30, 2025, are as follows:

	Consolidated				
	Construction financing	Debentures	CRI	Commercial notes	Total
Collateral / receivables	78,354	105,130	250,619	104,908	539,011
No guaranties	-	427,242	1,433,414	-	1,860,656
Total (*)	**78,354**	**532,372**	**1,684,033**	**104,908**	**2,399,667**

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

c) Aging

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
After the reporting period:				
12 months	**343,046**	250,711	**335,766**	248,062
13 to 24 months	**640,937**	571,432	**633,376**	562,426
25 to 36 months	**499,000**	535,743	**489,927**	526,737
37 to 48 months	**166,603**	254,240	**157,530**	245,234
After 48 months	**750,081**	479,193	**704,714**	431,161
Total	**2,399,667**	2,091,319	**2,321,313**	2,013,620

d) Allocation of financial charges

Financial charges are capitalized as follows:

	Consolidated			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Financial charges on:				
Loans, financing and debentures	**(79,614)**	**(148,430)**	(57,923)	(116,500)
Derivative financial instruments (Note 19 (a))	**(634)**	**416**	739	2,714
Total financial charges	**(80,248)**	**(148,014)**	(57,184)	(113,786)
Interest capitalized on:				
Inventorie	**4,967**	**11,249**	-	-
Investment property	**13,143**	**26,579**	16,347	35,108
Financial charges allocated to profit or loss (Note 17)	**(62,138)**	**(110,186)**	(40,837)	(78,678)

	Parent Company			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Financial charges on:				
Loans, financing and debentures	**(77,206)**	**(143,709)**	(57,923)	(116,400)
Derivative financial instruments (Note 19 (a))	**(634)**	**416**	739	2,714
Total financial charges	**(77,840)**	**(143,293)**	(57,184)	(113,686)
Interest capitalized on:				
Investment property (Note 6)	**513**	**569**	-	-
Investment (Note 5)	**17,597**	**37,259**	16,347	35,108
Financial charges allocated to profit or loss (Note 17)	**(59,730)**	**(105,465)**	(40,837)	(78,578)

For the six month period ended June 30, 2025, total capitalized borrowing costs on loans, financing and debentures represented an average rate of 15.33% p.a. in Consolidated (12.91% p.a. for the same period of 2024).

e) Contractual obligations

The 19th, 20th, 21st, 22nd 23rd, 24th and 25th 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
Net debt / Investment property (*)	Up to 45%	2025 onwards

(*) Applicable only for the 25th debenture.

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

Net debt is: gross debt; (-) cash and cash equivalents and short and long-term marketable securities.

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

On June 30, 2025, 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, 2024.

9. Land payables

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
IPCA	**97,237**	72,418	**49,737**	18,070
DI	**25,343**	14,933	**25,343**	14,933
Non-interest bearing	**1,000**	1,900	**-**	-
Present value discount	**(7,627)**	(1,836)	**(5,428)**	-
Total	**115,953**	87,415	**69,652**	33,003
Current	**78,599**	84,035	**37,966**	32,160
Noncurrent	**37,354**	3,380	**31,686**	843
Total	**115,953**	87,415	**69,652**	33,003

Aging of 'Land payables' is as follows:

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
After the reporting period:				
12 months	**78,599**	84,035	**37,966**	32,160
13 to 24 months	**35,268**	3,380	**29,600**	843
25 to 36 months	**2,086**	-	**2,086**	-
Total	**115,953**	87,415	**69,652**	33,003

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 value 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	
	6/30/25	12/31/24	6/30/25	12/31/24
After the reporting period:				
12 months	**76,162**	65,471	**25,479**	2,841
13 to 24 months	**74,110**	113,017	**9,178**	47,909
25 to 36 months	**18,669**	15,059	**12,517**	2,063
After 36 months	**-**	1,353	**-**	1,166
Total	**168,941**	194,900	**47,174**	53,979
Current	**76,162**	65,471	**25,479**	2,841
Noncurrent	**92,779**	129,429	**21,695**	51,138
	168,941	194,900	**47,174**	53,979

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			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Income (loss) before income tax and social contribution	**96,063**	**189,043**	107,070	170,809
Statutory rate - income tax and social contribution	**34%**	**34%**	34%	34%
Nominal expense	**(32,662)**	**(64,275)**	(36,404)	(58,075)
Effect of IRPJ and CSLL on permanent differences:				
Results from equity participation grossed of written-off capitalized interest	**556**	**809**	92	712
Unrecognized tax credit	**(13,076)**	**(26,789)**	(12,864)	(23,967)
Depreciation of investment property	**(398)**	**(795)**	(136)	(136)
Tax basis difference for companies taxes based on deemed income	**38,465**	**73,986**	31,647	53,653
Others	**(1,884)**	**1,450**	2,481	4,192
IRPJ and CSLL credit (debit) in profit or loss	**(8,999)**	**(15,614)**	(15,184)	(23,621)

	Parent Company			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Income before income tax and social contribution	**86,958**	**173,271**	91,873	147,496
Statutory rate - income tax and social contribution	**34%**	**34%**	34%	34%
Nominal expense	**(29,566)**	**(58,912)**	(31,237)	(50,149)
Effect of IRPJ and CSLL on permanent differences:				
Results from equity participation grossed of written-off capitalized interest	**46,202**	**88,158**	43,117	72,016
Tax credit not constituted	**(13,076)**	**(26,789)**	(12,864)	(23,967)
Others	**(3,560)**	**(2,457)**	984	1,634
IRPJ and CSLL credit (debit) in profit or loss	**-**	**-**	-	(466)

On June 30, 2025, the Company did not recognize deferred taxes on tax losses carryforwards of subsidiaries in the amount of R$68,771 (R$41,982 as of December 31, 2024).

(b) Deferred tax balances

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Noncurrent assets:				
Income tax and social contribution	**114,024**	114,024	**114,024**	114,024
Liabilities:				
Income tax and social contribution	**(75,641)**	(74,967)	**-**	-
PIS/COFINS	**(95,724)**	(96,847)	**(4,693)**	(6,492)
	(171,365)	(171,814)	**(4,693)**	(6,492)
Current	**(17,322)**	(15,845)	**(2,796)**	(1,076)
Noncurrent	**(154,043)**	(155,969)	**(1,897)**	(5,416)
Total	**(171,365)**	(171,814)	**(4,693)**	(6,492)

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

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Tax effect on:				
Deferred assets:				
Tax loss carryforwards	**197,712**	197,525	**196,489**	196,489
Capitalized interests written-off (*)	**83,206**	83,206	**83,206**	83,206
Temporary differences	**(25,775)**	(26,333)	**(29,416)**	(29,416)
	255,143	254,398	**250,279**	250,279
Reclassified deferred liabilities	**(141,119)**	(140,374)	**(136,255)**	(136,255)
Deferred tax assets	**114,024**	114,024	**114,024**	114,024
Deferred liabilities:				
Fair value appreciation on investment property	**(189,369)**	(182,949)	**(136,255)**	(136,255)
Rental receivables and others	**(5,151)**	(4,144)	**-**	-
Sale of assets	**(22,240)**	(28,248)	**-**	-
	(216,760)	(215,341)	**(136,255)**	(136,255)
Reclassified deferred liabilities	**141,119**	140,374	**136,255**	136,255
Deferred tax liabilities	**(75,641)**	(74,967)	**-**	-

(*) According to Note 2.2 (e) to the financial statements for the year ended December 31, 2024, 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 disposal of the respective investments.

Reclassified deferred tax balances are to offset amounts for presentation purposes. 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, 2025, 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, 2025, and 2024 are as follows:

	Consolidated				Parent Company			
	1st half of				1st half of			
	2025			2024	2025			2024
	Assets	Liabilities	Net	Net	Assets	Liabilities	Net	Net
Opening balance	**254,398**	**(215,341)**	**39,057**	49,869	**250,279**	**(136,255)**	**114,024**	114,024
Effect on deferred IRPJ and CSLL from:								
Net income for the period	**745**	**(1,419)**	**(674)**	(1,507)	**-**	**-**	**-**	(466)
Closing balance	**255,143**	**(216,760)**	**38,383**	48,362	**250,279**	**(136,255)**	**114,024**	113,558

12. Provisions for labor, tax and civil risks

Changes for the six month period ended June 30, 2025 and 2024 are as follows:

	Consolidated		Parent Company	
	1st half of		1st half of	
	2025	2024	2025	2024
Opening balance	**1,118**	1,325	**322**	285
Additions and inflation adjustments	**358**	276	**24**	41
Payments	**(93)**	(424)	**(16)**	(24)
Reversals	**(127)**	(278)	**-**	(11)
Closing balance	**1,256**	899	**330**	291

The lawsuits assessed as possible losses by the legal counsel amounted to R$11,741 in Consolidated and R$1,965 in Parent Company as at June 30, 2025 (R$9,902 in Consolidated and R$1,711 in Parent Company as of December 31, 2024).

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, 2024.

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, 2025, and 2024 are as follows:

	Consolidated		Parent Company	
	1st half of		1st half of	
	2025	2024	2025	2024
Opening balance	**187,040**	118,719	**9,271**	9,653
Additions (*)	**-**	50,327	**-**	-
Remeasurement	**(2,133)**	235	**1,213**	235
Interest expenses	**5,514**	3,756	**318**	315
Repayment of principal	**(425)**	(503)	**(425)**	(361)
Payment of interest	**(2,514)**	(315)	**(318)**	(315)
Closing balance	**187,482**	172,219	**10,059**	9,527
Current	**483**	770	**899**	770
Noncurrent	**186,999**	171,449	**9,160**	8,757
	187,482	172,219	**10,059**	9,527

The undiscounted contractual cash flows (gross lease liabilities) represent annual cash-outs, ending December 2073 and are as follows:

	Up to 12 months	From 13 to 24 months	From 25 to 36 months	After 36 months	Total
Consolidated:					
Lease liability	11,877	14,188	13,864	620,676	660,605
Total	11,877	14,188	13,864	620,676	660,605
Parent Company:					
Lease liability	1,562	1,562	1,562	8,552	13,239
Total	1,562	1,562	1,562	8,552	13,239

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, 2025, these leases represent R$119 in Consolidated and Parent Company (R$88 in Consolidated and in Parent Company for the same period of 2024).

14. Equity

(a) Shares and capital

	Consolidated and Parent Company	
	6/30/25	12/31/24
Subscribed capital	**2,753,976**	2,753,976
Number of common shares, without par value (thousand)	**87,859**	87,859

The Company's authorized capital as at June 30, 2025 and December 31, 2024 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

During the six-month period ended June 30, 2025, 32 thousand shares were acquired in the amount of R$587 thousand through the Company's Share Buyback Program, as shown below:

Type	Number (thousand)			Cost in reais (per share) of the acquired shares			
	Opening balance	Acquired	Closing balance	Weighted average	Maximum	Minimum	Market value (*)
1st half of 2025:							
Common shares	**828**	**32**	**860**	**18.72**	**18.25**	**19.07**	**18,017**
1st half of 2024:							
Common shares	1,719	3,294	5,013	22.34	22.46	21.13	117,054

(*) Market value of shares remaining in treasury as at June 30, 2025, and 2024.

(c) Mandatory minimum dividend payable to shareholders

On April 29, 2025, as per article 37 of the Company's bylaws, the Board of Directors approved the distribution of interim dividends, in the amount of R$20,499, equivalent to 25% of the net income of the first quarter of 2025, to be allocated to mandatory dividends. The payment has been made on May 30, 2025.

Fiscal year 2024 dividends, amounting R$150,000, were approved at the Board of Directors Meeting held on December 10, 2024 and paid on December 17, 2024.

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.

(d) Long-term incentive programs

On April 17, 2025, the Ordinary and Extraordinary General Meeting approved the creation of the new Company's Stock Option Plan, shares and incentives linked to the company shares with a maximum limit of 2.3% of the shares of the Company's subscribed and paid-in share capital, the equivalent of 2,000,000 (two million) shares.

Stock option plan

On May 26, 2025, the Company´s Board of Directors approved the issuance of program 14 of the new stock option plan, granting to directors and managers up to 542 thousand options with vesting period of 5 years, with exercise deadline date in December 2032. The stock option fair value is R$7.15 each with total cost of remuneration of R$3,488, which will be recognized in the statement of profit or loss over the vesting period.

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

Program	Plan	Approval	Maximum quantity	% of total approved in the plan	Vesting	Strike price	Adjusted strike price	Participants	Initial exercise deadline	Exercise deadline (*)
5	I	12/15	27,710	0.90%	Up to 5 year	R$ 30.04	R$ 19.41	Officers and managers	12/15	12/25
7	I	9/19	226,251	7.32%	Up to 5 year	R$ 23.42	R$ 14.25	Officers and managers	12/19	12/26
8	I	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	I	12/21	338,074	10.93%	Up to 5 year	R$ 24.17	R$ 15.16	Officers and managers	12/21	12/28
11	I	7/22	401,761	12.99%	Up to 5 year	R$ 18.99	R$ 17.64	Officers and managers	12/22	12/29
12	I	9/23	527,430	17.06%	Up to 5 year	R$ 16.85	R$ 16.47	Officers and managers	12/23	12/30
13	I	9/24	554,703	17.94%	Up to 5 year	R$ 21.02	R$ 21.02	Officers and managers	12/24	12/31
14	II	5/25	541,852	27.09%	Up to 5 year	R$ 18.62	R$ 18.49	Officers and managers	12/25	12/32

(*) After the last vesting of each plan, the beneficiary has three additional exercise years. The program 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, 2025 and 2024 and supplemental information thereon:

Program	Number of participants	Changes 1st half of 2025 (thousand options)			
		Opening balance	Granted	Expired / forfeited	Closing balance
5	1	15	-	-	**15**
7	2	5	-	-	**5**
8	3	308	-	-	**308**
10	15	202	-	(22)	**180**
11	12	277	-	(31)	**246**
12	16	425	-	(36)	**389**
13	23	522	-	(42)	**480**
14	15	-	542	-	**542**
		1,754	542	(131)	**2,165**
Weighted average price of exercised options		17.21	18.62	17.97	**17.52**
1st half of 2024 (thousand options)		1,650	-	(19)	1,631
Weighted average price of options		15.43	-	16.04	15.43

Program	Number of vested shares (thou.)	Compensation cost for the period	Unrecognized compensation cost	Remaining compensation cost period (in years)
5	15	-	-	-
7	5	-	-	-
8	308	198	1,428	4.6
10	134	185	185	0.5
11	121	257	679	1.5
12	105	381	1,487	2.5
13	55	663	3,058	3.6
14	-	223	3,265	4.6
1st half of 2025	**743**	**1,907**	**10,102**	**3.5**
1st half of 2024	575	1,530	6,329	3.8

As at June 30, 2025, had all options currently granted been exercised, the Company would have issued 2,165 thousand shares, which would represent a 2.40% dilution in relation to the Company´s total of 87,859 thousand shares (1.96% at December 31, 2024).

As at June 30, 2025 and December 31, 2024, stock options granted represents 69,45% of the total approved plan (96.85% at December 31, 2024).

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.

Restricted shares

On May 26, 2025, the Company´s Board of Directors approved the issuance of program I for the grating of shares and incentives trailers to shares, linked to the new stock option plan and incentives linked to shares, with a restricted shares limit of 123,651 (one hundred and twenty-three thousand, six hundred fifty-one) shares.

Key features of the stock option plan programs are as follows:

Program	Plan	Approval	Quantity (thousand)	Maturity	Share price upon approval	Participants
I	II	5/26/25	124	4/30/28	R$ 21.05	Officers, managers and key employees

Changes in the Company's stock options plan per program for the semester ended June 30, 2025, and supplemental information is as follows:

Program	Number of participants	Changes 1st half of 2025 (thousand shares)				
		Opening balance	Granted	Expired / forfeited	Exercised	Closing balance
I	15	-	124	-	-	**124**
		-	124	-	-	**124**

Program	Cost of shares in the period	Unrecognized cost of shares	Remaining shares cost period (in years)
I	119	2,223	2.9
1st half of 2025	**119**	**2,223**	**2.9**

As at June 30, 2025, if all shares were issued, the Company would deliver 124 thousand shares to the beneficiaries, which would represent a 0.14% dilution in relation to total Company shares of 87,659 thousand.

(e) Noncontrolling interests

	Consolidated	
	1st half of	
	2025	2024
Opening balance	**19,366**	2,276
Net contributions (distributions) to noncontrolling shareholders	-	3,602
Capital transaction	-	4,665
Interests in net income for the period	**158**	158
Closing balance	**19,524**	10,701

(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			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Basic earnings per share:				
Net income for the period	**86,958**	**173,271**	91,873	147,030
Weighted average number of outstanding common (thousand)	**86,999**	**87,009**	99,292	99,817
Basic earnings per share - in R$	**0.99953**	**1.99141**	0.92528	1.47300
Diluted earnings per share:				
Net income for the period	**86,958**	**173,271**	91,873	147,030
Weighted average number of outstanding common (thousand)	**86,999**	**87,009**	99,292	99,817
Dilutive effect of stock options (thousand)	**271**	**226**	498	473
Total shares after dilutive effect (thousand)	**87,270**	**87,235**	99,790	100,290
Diluted earnings per share - in R$	**0.99642**	**1.98626**	0.92066	1.46605

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, 2024.

15. Net revenue

	Consolidated			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Rental revenue	**60,099**	**114,156**	52,454	105,587
Revenue from condominium management services	**4,649**	**8,829**	3,566	7,163
Revenue from other services	**702**	**1,455**	498	803
Taxes on revenue	**(3,984)**	**(7,647)**	(3,117)	(6,311)
Net revenue	**61,466**	**116,793**	53,401	107,242

	Parent Company			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Rental revenue	**16,868**	**33,035**	16,174	31,869
Revenue from condominium management services	**4,649**	**8,829**	3,566	7,163
Revenue from other services	**702**	**1,455**	498	803
Taxes on revenue	**(1,977)**	**(4,146)**	(1,961)	(3,873)
Net revenue	**20,242**	**39,173**	18,277	35,962

16. Costs and expenses by nature

	Consolidated			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Costs of services provided - condominium management	**(1,406)**	**(2,710)**	(1,296)	(2,748)
Operating income (expenses):				
Salaries, charges and benefits	**(4,803)**	**(10,167)**	(4,542)	(10,513)
Outside services	**(2,810)**	**(5,127)**	(2,490)	(4,762)
General expenses	**(1,336)**	**(2,534)**	(1,304)	(2,536)
Management compensation	**(2,666)**	**(5,164)**	(2,358)	(4,674)
Vacancy expenses	**(754)**	**(1,526)**	(692)	(1,486)
Stock options	**(1,185)**	**(2,026)**	(765)	(1,530)
Advertising	**(339)**	**(543)**	(155)	(288)
Depreciation and amortization	**(1,745)**	**(3,486)**	(1,332)	(2,476)
Other operating expenses, net:				
Sale of assets (*)	**-**	**-**	(47,008)	(47,357)
Others	**(465)**	**(1,768)**	(1,941)	(2,596)
	(16,103)	**(32,341)**	(62,587)	(78,218)
Classified as:				
Selling expenses	**(3,053)**	**(5,454)**	(2,566)	(5,115)
General and administrative expenses	**(9,919)**	**(19,955)**	(8,714)	(18,476)
Management compensation	**(2,666)**	**(5,164)**	(2,358)	(4,674)
Other operating expenses, net	**(465)**	**(1,768)**	(48,949)	(49,953)
	(16,103)	**(32,341)**	(62,587)	(78,218)

(*) Refers to sale of assets LOG Via Expressa, LOG Salvador (Seatlle III) and Plaza Tapajós, that occurred in the first half of 2024.

	Parent Company			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Costs of services provided - condominium management	**(1,406)**	**(2,710)**	(1,295)	(2,748)
Operating expenses:				
Salaries, charges and benefits	**(4,764)**	**(10,080)**	(4,485)	(10,400)
Outside services	**(1,560)**	**(2,852)**	(1,345)	(2,663)
General expenses	**(1,389)**	**(2,548)**	(1,244)	(2,515)
Management compensation	**(2,666)**	**(5,164)**	(2,358)	(4,674)
Vacancy expenses	**(78)**	**(250)**	(97)	(278)
Stock options	**(1,185)**	**(2,026)**	(765)	(1,530)
Advertising	**(309)**	**(496)**	(155)	(288)
Depreciation and amortization	**(903)**	**(1,796)**	(724)	(1,356)
Other operating expenses, net:				
Sale of assets	**-**	**-**	-	(349)
Others	**(99)**	**(72)**	(345)	(262)
	(12,953)	**(25,284)**	(11,518)	(24,315)
Classified as:				
Selling expenses	**(2,007)**	**(3,536)**	(1,491)	(3,078)
General and administrative expenses	**(8,181)**	**(16,512)**	(7,324)	(15,952)
Management compensation	**(2,666)**	**(5,164)**	(2,358)	(4,674)
Other operating expenses, net	**(99)**	**(72)**	(345)	(611)
	(12,953)	**(25,284)**	(11,518)	(24,315)

17. Financial expenses and income

	Consolidated			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Financial expenses				
Interest on loans, financing and debentures (Note 8 (d))	**(62,138)**	**(110,186)**	(40,837)	(78,678)
Mark-to-market derivative financial instruments (includes hedge effect)	**(4)**	**(4)**	(2,184)	(1,311)
Discount with advance of receivables	**(4,765)**	**(10,371)**	-	-
Other financial expenses [1]	**(3,278)**	**(6,916)**	(18,450)	(21,104)
	(70,185)	**(127,477)**	(61,471)	(101,093)
Financial income				
Income from short-term investments	**19,969**	**40,285**	20,995	38,937
Present value discount	**6,761**	**15,622**	7,239	18,325
Interest income on loans	**254**	**528**	245	500
Other financial income [2]	**682**	**2,477**	537	1,753
	27,666	**58,912**	29,016	59,515
Financial (expenses) income	**(42,519)**	**(68,565)**	(32,455)	(41,578)

[1] Includes interest expense on lease liabilities.
[2] Includes tax effect in financial income.

	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Financial expenses				
Interest on loans, financing and debentures (Note 8 (d))	**(59,730)**	**(105,465)**	(40,837)	(78,578)
Mark-to-market derivative financial instruments	**(4)**	**(4)**	(2,184)	(1,311)
Discount with advance of receivables	**(231)**	**(1,312)**	-	-
Other financial expenses [1]	**(469)**	**(845)**	(2,546)	(3,111)
	(60,434)	**(107,626)**	(45,567)	(83,000)
Financial income				
Income from financial investments	**17,142**	**33,396**	18,427	35,050
Present value discount	**781**	**1,449**	492	6,740
Interest income on loans	**439**	**875**	2,420	2,674
Other financial income [2]	**(112)**	**720**	169	430
	18,250	**36,440**	21,508	44,894
Financial (expenses) income	**(42,184)**	**(71,186)**	(24,059)	(38,106)

[1] Includes interest expense 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	
		6/30/25	12/31/24	6/30/25	12/31/24	6/30/25	12/31/24	6/30/25	12/31/24
Short-term investments and marketable securities									
Other related parties:									
Banco Inter S.A. (Inter)	[1]	218,089	289,571	-	-	217,427	279,711	-	-
Banco Bradesco S.A.	[2]	36,457	76,145	-	-	33,000	76,145	-	-
Intercompany receivables									
Investees									
SPEs	[3]	-	-	-	-	4,013	3,709	-	-
Rental receivables									
Other related parties:									
Patrus Transportes Urgentes Ltda.	[4]	578	542	-	-	30	29	-	-
Trade receivable from sale of equity interests									
Other related parties:									
MRV MRL Camp Nou Incorporações e Participações Ltda.	[5]	10,013	11,146	-	-	10,013	11,146	-	-
Services supplier									
Other related parties:									
Conedi Participações Ltda. e MA Cabaleiro Participações Ltda.	[6]	-	-	99	83	-	-	99	83
Intercompany payables									
Investiees									
SPEs	[9]	-	-	-	-	-	-	164,490	465,141

		Consolidated							
		Income				Expense			
		2nd quarter of		1st half of		2nd quarter of		1st half of	
		2025	2024	2025	2024	2025	2024	2025	2024
Financial income									
Short-term investments and marketable securities									
Other related parties									
Banco Inter S.A. (Inter)	[1]	7,390	6,732	15,358	14,903	-	-	-	-
Banco Bradesco S.A.	[2]	1,080	1,264	3,470	5,243	-	-	-	-
Trade receivable from sale of equity interests									
Other related parties									
MRV MRL Camp Nou Incorporações e Participações Ltda.	[5]	21	223	408	521	-	-	-	-
Rental revenue									
Rental receivables									
Other related parties									
Patrus Transportes Urgentes Ltda.	[4]	5,746	1,934	9,188	4,532	-	-	-	-
General and administrative expenses									
Other related parties									
Conedi Participações Ltda. e MA Cabaleiro Participações Ltda.	[6]	-	-	-	-	308	262	600	518
MRV Engenharia e Participações S.A. (MRV)	[7]	-	-	-	-	1,368	1,151	2,618	2,219
Other operating expenses, net									
Other related parties									
Banco Inter S.A. (Inter)	[8]	32	55	64	80	-	-	-	-

		Parent Company							
		Income				Expense			
		2nd quarter of		1st half of		2nd quarter of		1st half of	
		2025	2024	2025	2024	2025	2024	2025	2024
Financial income									
Short-term investments and marketable securities									
Other related parties									
Banco Inter S.A. (Inter)	[1]	7,245	6,732	14,797	14,903	-	-	-	-
Banco Bradesco S.A.	[2]	1,016	1,091	3,329	4,911	-	-	-	-
Intercompany loans									
Investiees									
SPEs	[3]	185	1,946	348	1,946	-	-	-	-
Trade receivable from sale of equity interests									
Other related parties									
MRV MRL Camp Nou Incorporações e Participações Ltda.	[5]	21	223	408	521	-	-	-	-
Rental revenue									
Rental receivables									
Other related parties									
Patrus Transportes Urgentes Ltda.	[4]	91	86	177	169	-	-	-	-
General and administrative expenses									
Other related parties									
Conedi Participações Ltda. e MA Cabaleiro Participações Ltda.	[6]	-	-	-	-	308	262	600	518
MRV Engenharia e Participações S.A. (MRV)	[7]	-	-	-	-	1,368	1,151	2,618	2,219
Other operating expenses, net									
Other related parties									
Banco Inter S.A. (Inter)	[8]	32	55	64	80	-	-	-	-

[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, 2025, short-term investments yielded 95.8% of DI rate in Consolidated and Parent Company (99.3% for the same period of 2024).

[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, 2025, short-term investments yielded 97.2% of DI rate in Consolidated and Parent Company (110.2% for the same period of 2024).

[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.

[4] Refers to warehouse's lease agreement entered by the Company and subsidiaries with Patrus Transportes Urgentes Ltda., controlled by a member of key management personnel and minority 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 Muncipal 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 February 2025, an amendment was signed rescheduling the payment for seven installments of R$1,012 from February to August 2026.

In this transaction, an agreement of shares holders was celebrated that started to characterize 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 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, 2025, the agreement establishes a total monthly payment (gross of taxes) of R$99 (R$83 on December 31, 2024). 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$423 on June 30, 2025 (R$429 on December 31, 2024). This amount is updated every nine 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, 2025, the consolidated balance held on these transactions amounts to R$273 (R$1,538 on December 31, 2024).

[9] Amounts received from the LOG Viana, LOG Itaitinga I, LOG Recife, LOG SJC, LOG Salvador, LOG Goiânia, LOG Via Expressa, LOG Viana II, LOG Itaitinga II and LOG Londrina I, 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.

<u>Compensation of key management personnel</u>

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			
	2025		2024	
	2nd quarter	1st half	2nd quarter	1st half
Short-term benefits granted to management:				
Management compensation	**2,666**	5,164	2,358	4,674
Profit sharing	**979**	1,958	819	1,639
Non-monetary benefits	**99**	204	102	185
Long-term benefits to management:				
Retirement private plan	**46**	92	42	83
Share-based compensation:				
Stock option plan	**827**	1,435	603	1,200
	4,617	8,853	3,924	7,781

On April 17, 2025, the Ordinary Shareholders' Meeting approved the overall management compensation at R$18,852.

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

19. Financial instruments

(a) Category of financial instruments and fair value

Consolidated	Note	6/30/25		12/31/24	
		Book value	Fair value	Book value	Fair value
Financial assets:					
Amortized cost		**830,644**	**830,644**	**979,712**	**979,712**
Cash and bank accounts		4,293	4,293	2,079	2,079
Trade receivables	4	826,351	826,351	977,633	977,633
Fair value through profit or loss (mandatorily measured) (*)		**775,802**	**775,802**	**812,549**	**812,549**
Restricted investment funds	3	416,517	416,517	525,283	525,283
Unrestricted investment funds		154,254	154,254	196,607	196,607
Bank certificates of deposit (CDB)	3	81,142	81,142	8,042	8,042
Securities with repurchase agreement backed by debentures	3	41,005	41,005	29,259	29,259
Derivative financial instruments	19 (a)	82,884	82,884	53,358	53,358
Financial liabilities:					
Amortized cost		**1,631,575**	**1,627,286**	**1,541,914**	**1,540,971**
Loans, financing and debentures		1,243,181	1,238,892	1,144,509	1,143,566
Land payables	9	115,953	115,953	87,415	87,415
Trade payables (suppliers)		47,539	47,539	70,243	70,243
Lease	13	187,482	187,482	187,040	187,040
Other liabilites		37,420	37,420	52,707	52,707
Fair value through profit or loss (Hedge accounting) (*)		**1,127,753**	**1,127,753**	**921,693**	**921,693**
Loans, financing and debentures	19 (a)	1,127,753	1,127,753	921,693	921,693
Fair value through profit or loss (mandatorily measured) (*)		**4,174**	**4,174**	**18,480**	**18,480**
Derivative financial instruments	19 (a)	4,174	4,174	18,480	18,480

(*) 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 as at June 30, 2025 and December 31, 2024.

Management believes that the carrying value of other financial instruments, which are recognized in the financial statements at their carrying amounts, do not present significant variations from their respective fair values.

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, 2025.

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:

As at June 30, 2025 and December 31, 2024, the swap contracts position is as follows:

Type of transaction	Contract date	Asset / Liability	Maturity	Notional amount	Long position	Short position	Effect on result		6/30/25
							Gain (loss) on transaction	Mark-to-market	Derivative fair value
Swap [1]	9/21	IPCA + 5.52% / DI + 1.23%	9/28	450,000	569,382	469,481	(2,032)	(35,466)	64,435
Swap [2]	4/22	IPCA + 6.30% / DI + 1.47%	3/29	169,650	202,746	176,922	(7,797)	(13,595)	12,229
Swap [3]	10/24	13.02% / DI + 0.35%	10/29	191,297	195,999	196,656	(506)	(2,098)	(2,755)
Swap [4]	10/24	IPCA + 7.15% / DI + 0.55%	10/31	49,153	51,861	51,777	97	(1,503)	(1,419)
Swap	4/25	14.47% / DI + 0.12%	4/32	150,000	153,581	153,642	(62)	6,282	6,220
							(10,300)	**(46,380)**	**78,710**

Consolidated and Parent Company	
Current assets	82,884
Noncurrent liabilities	4,174

[1] Derivative fair value includes net payment effect of R$101,933.
[2] Derivative fair value includes net payment effect of R$33,621.
[3] Derivative fair value includes net receipt effect of R$151.
[4] Derivative fair value includes net receipt effect of R$13.

Effect on results - Consolidated	Gain (loss) on transaction	Mark-to-market	Total
2nd quarter of 2025			
Effect in profit or loss			
Swaps with fair value hedge	(634)	16,894	16,260
Swaps with no hedge	-	-	-
Gross effect in profit or loss	(634)	16,894	16,260
Reducing effect of hedges	-	(16,898)	(16,898)
Net effect in profit or loss	(634)	(4)	(638)
1st half of 2025			
Effect in profit or loss			
Swaps with fair value hedge	416	25,336	25,752
Swaps with no hedge	-	-	-
Gross effect in profit or loss	416	25,336	25,752
Reducing effect of hedges	-	(25,340)	(25,340)
Net effect in profit or loss	416	(4)	412

Type of transaction	Contract date	Asset / Liability	Maturity	Notional amount	Long position	Short position	Effect on result		12/31/24
							Gain (loss) on transaction	Mark-to-market	Derivative fair value
Swap [1]	9/21	IPCA + 5.52% / DI + 1.23%	9/28	450,000	551,321	465,920	(3,163)	(38,054)	47,347
Swap [2]	4/22	IPCA + 6.30% / DI + 1.47%	3/29	169,650	196,300	175,617	(8,063)	(14,672)	6,011
Swap	10/24	13.02% / DI + 0.35%	10/29	191,297	195,334	194,950	384	(16,775)	(16,391)
Swap	10/24	IPCA + 7.15% / DI + 0.55%	10/31	49,153	50,235	50,109	126	(2,215)	(2,089)
Swap [3]	01/23	LOGG3 / DI + 1.84%	05/24 and 08/24	46,312	-	-	15,365	-	-
							4,649	(71,716)	34,878

[1] Derivative fair value includes net payment effect of R$88,564.
[2] Derivative fair value includes net payment effect of R$28,746.
[3] In June 2024, the Company settled this swap in advance with a net gain of R$15,365.

Consolidated and Parent Company	
Noncurrent assets	53,358
Noncurrent liabilities	18,480

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

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 critical terms of the instruments are as follows:

Fair value hedge	Hiring	Maturity	Notional value	Rates	Fair value	Effects on results	Fair value	Effects on results
					6/30/25	1st half of 2025	12/31/24	1st half of 2024
CRI - 19th debentures issue	9/21	9/28	450,000	IPCA + 5.52%	(533,915)	(2,587)	(513,267)	14,734
CRI - 20th debentures issue - 2nd series	4/22	3/29	169,650	IPCA + 6.30%	(189,302)	(1,078)	(181,800)	7,502
CRI - 24th debentures issue - 1st series	10/24	10/29	191,297	13.02%	(194,091)	(14,677)	(178,559)	-
CRI - 24th debentures issue - 3rd series	10/24	10/31	49,153	IPCA + 7.15%	(50,418)	(716)	(48,067)	-
CRI - 25th debentures issue - 3rd series	4/25	4/32	150,000	14.47%	(160,027)	(6,282)	-	-
Loans, financing and debentures (Hedged item)			1,010,100		(1,127,753)	(25,340)	(921,693)	22,236
				Long position				
Swap	9/21	9/28	450,000	IPCA + 5.52%	533,916	2,587	513,267	(14,734)
Swap	4/22	3/29	169,650	IPCA + 6.30%	189,151	1,078	181,628	(7,502)
Swap	10/24	10/31	191,297	13.02%	193,901	14,677	178,559	-
Swap	10/24	10/31	49,153	IPCA + 7.15%	50,357	712	48,020	-
Swap	4/25	4/32	150,000	14.47%	159,863	6,282	-	-
Derivative financial instrument (Hedge instrument)			1,010,100		1,127,188	25,336	921,474	(22,236)
				Short position				
				DI + 1.23%	(469,481)	-	(465,920)	-
				DI + 1.47%	(176,922)	-	(175,617)	-
				DI + 0.35%	(196,656)	-	(194,950)	-
				DI + 0.55%	(51,777)	-	(50,109)	-
				DI + 0.12%	(153,642)	-	-	-
					(1,048,478)	-	(886,596)	-
				Swap net position	78,710	25,336	34,878	(22,236)
				Total net position	(1,049,043)	(4)	(886,815)	-

(b) Risk management

Capital risk

As of June 30, 2025, and December 31, 2024, the indebtedness was as follows:

	Consolidated		Parent Company	
	6/30/25	12/31/24	6/30/25	12/31/24
Loans, financing and debentures	**2,370,934**	2,066,202	**2,294,568**	1,990,691
Cash and cash equivalents and marketable securities	**(697,211)**	(761,270)	**(638,911)**	(649,427)
Net debt	**1,673,723**	1,304,932	**1,655,657**	1,341,264
Equity	**3,759,744**	3,605,375	**3,740,220**	3,586,009
Net debt-to-equity ratio	**44.5%**	36.2%	**44.3%**	37.4%

The Group is not subject to any external debt requirements, except for the contractual obligations described in Note 8 (e) and in the financial statements for the year ended December 31, 2024.

Market risk

The following analysis was carried out for June 30, 2025, according with that described in Note 19, letter (b), to the financial statements for the year ended December 31, 2024:

Index	Financial asset	Financial liability	Net exposed financial asset (liability)	Effective rate for the 12 months ended 6/30/25	Annual rate estimated for 2025 (*)		Rates changes for each scenario	Total estimated financial impact
Probable scenario:								
DI/Selic	422,208	(2,229,003)	(1,806,795)	12.08%	14.93%	(i)	2.85%	(51,494)
IPCA	1,665,768	(870,872)	794,896	5.35%	5.51%	(ii)	0.16%	1,272
Savings	-	(78,354)	(78,354)	6.92%	8.20%	(ii)	1.28%	(1,003)
								(51,225)
Scenario I:								
DI/Selic	422,208	(2,229,003)	(1,806,795)	12.08%	18.66%		6.58%	(118,887)
IPCA	1,665,768	(870,872)	794,896	5.35%	4.14%		-1.21%	(9,618)
Savings	-	(78,354)	(78,354)	6.92%	10.26%		3.34%	(2,617)
								(131,122)
Scenario II:								
DI/Selic	422,208	(2,229,003)	(1,806,795)	12.08%	22.40%		10.32%	(186,461)
IPCA	1,665,768	(870,872)	794,896	5.35%	2.76%		-2.59%	(20,588)
Savings	-	(78,354)	(78,354)	6.92%	12.31%		5.39%	(4,223)
								(211,272)

(i) Data obtained from B3 website.
(ii) Data obtained from Banco Central website.
(*) Effective change for the first six months plus a projection for the next six months of 2025.

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.

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, 2025, by maturity, are as follows:

	Up to 12 months	From 13 to 24 months	From 25 to 36 months	Over 36 months	Total
Consolidated:					
Floating rates liabilities	590,159	870,871	629,206	816,339	2,906,575
Fixed rates liabilities	56,285	58,742	59,157	1,070,345	1,244,529
Non-interest bearing liabilities	79,898	6,060	-	-	85,958
Total	726,342	935,673	688,363	1,886,684	4,237,062
Parent Company:					
Floating rates liabilities	531,303	847,811	614,502	743,209	2,736,825
Fixed rates liabilities	45,970	46,116	46,855	458,222	597,163
Non-interest bearing liabilities	173,776	12,162	-	-	185,938
Total	751,049	906,089	661,357	1,201,431	3,519,926

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, 2024.

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, 2024.

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 semesters ended June 30, 2025, and 2024, 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	
	1st half of		1st half of	
	2025	2024	2025	2024
Interest capitalization	**37,828**	35,108	**37,828**	35,108
Right-of-use (remeasurement of CPC 06 (R2)) (note 13)	**(2,133)**	235	**1,213**	235
Right-of-use (additions) (note 13)	-	50,327	-	-
Property (decrease) increase for investment (exchanges and accounts payable for land)	**18,644**	33,078	**59,165**	60,091

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, 2025, 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.	552,100
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.	193,655
Free energy market guarantee insurance	Guarantees to the energy supplier payments agreed in contracts annually.	2,378

23. Subsequent events

Sale of shares
On July 26, 2025, the Company entered into the Share Purchase and Sale Agreement and Other Covenants of its subsidiary LOG BRASÍLIA SPE LTDA. The transaction totaled R$163,652 and its financial settlement will take place in two stages, the first installment being 60% of the total received at the closing of the transaction and the second installment being 40% of the total, 12 months after the closing date, adjusted by the IPCA. Completion of the transaction is subject to compliance with certain conditions precedent customary for this type of transaction.

Dividends
On August 4, 2025, as per article 37 of the Company's bylaws, the Board of Directors approved the distribution of interim dividends, in the amount of R$20,653, equivalent to 25% of the net income of the second quarter of 2025, to be allocated to mandatory dividends. The payment will be made on September 11, 2025.

Sales contact amendment
In the context of a new negotiation aimed at the sale of other assets owned by the Company to the BTG PACTUAL LOGCP FUNDO DE INVESTIMENTO IMOBILIÁRIO - FII fund, the Company signed on July 31, 2025 an amendment to the Purchase and Sale Agreement (CCV) relating to the Seattle I and II projects, granting the Fund the right to retake possession of the Company's ideal fraction of the assets subject to the transaction, upon payment by the deadline of September 29, 2025 of the final installment of R$159 million, originally scheduled for July 31, 2025. Under the terms of the amendment, as of August 1, 2025, the Company will be entitled to proportional revenue from the ideal fraction of the assets corresponding to this final installment (approximately 17% of the assets subject to the transaction). The other contractual conditions remain in effect.

24. Approval of the interim financial statements

These interim financial statements were reviewed by the Fiscal Board and authorized for the issuance by the Board of Directors on August 4, 2025.