Earnings Release

2nd Quarter of 2020

LOG ARACAJU

Belo Horizonte, July 29, 2020: LOG Commercial Properties e Participações S.A. ("LOG" ou "Companhia") ("B3:LOGG3") announces today the results of the second quarter of 2020 (2Q20). The financial information is presented in thousands of Reais (BRL thousand), except where otherwise indicated, and is based on the consolidated financial statements, prepared in accordance with the International Financial Reporting Standards (IFRS) approved by the Brazilian Securities Committee (CVM) and the Federal Accounting Council (CFC) and all pronouncements issued by Accounting Pronouncements Committee (CPC).

STRENGHT OF THE BUSINESS MODEL BOOSTING GROWTH

1. **BEST SEMESTER IN NEW LEASES IN LOG'S HISTORY:** a total of 231.2 thousand sq. m of Total GLA signed through 41 contracts with tenants in 9 states and 12 sectors, ensuring occupancy at record level.

2. **E-COMMERCE ACCELERATING DEMAND FOR LOG'S ASSETS:** we are the most prepared and well positioned vehicle to capture e-commerce growth that demands space in several consumption centers in the country, adding to flight to quality demand.

3. **GROWTH PLAN AT FULL STEAM:** our development pipeline remains unchanged, we delivered 28.6 thousand sq. m of GLA % LOG in 1H20, 98% already leased and we started 2 new projects in 2Q20, with potential for over 84 thousand sq. m of GLA % LOG.

4. **CAPITAL STRUCTURE:** we continue to monitor the Real Estate Investment Funds market as an opportunity to generate value through fund raising for our growth plan.

LOG RIO CAMPO GRANDE

1. MANAGEMENT COMMENTS

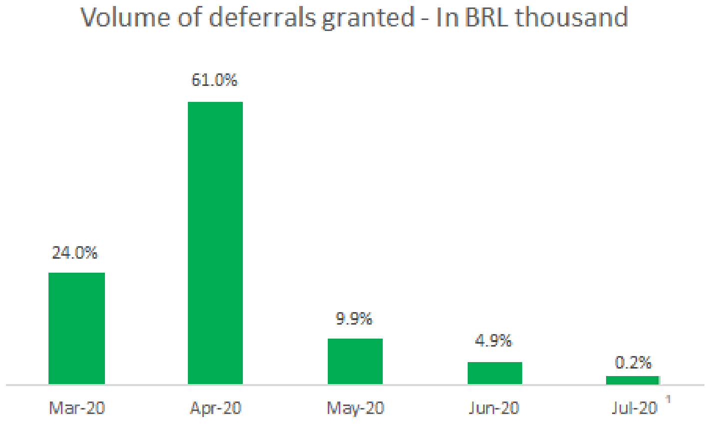
HIGHLIGHTS 2Q20

- ✓ Record lease in one semester, with 121.5 thousand sq. m of Total GLA in signed contracts in 2Q20, resulting in 62.1 thousand sq. m in net absorption of GLA % LOG, which places LOG among the largest industrial lease platforms in Brazil;
- ✓ Record occupancy and stabilized vacancy at historical lows of 4.5%;
- ✓ LOG's commercial team carried out 62% of the leases, 40% of which for our own client base;
- ✓ 18.7 thousand sq. m of GLA % LOG delivered in 2Q20, 97% of which pre-leased, reaching 28.6 thousand sq. m year;
- ✓ Net operating revenue of BRL 35.0 million in 2Q20, up 13% compared to 2Q19;
- ✓ Adjusted EBITDA of BRL 27.2 million, a 13.7% increase over 2Q19;
- ✓ Adjusted FFO of BRL 23.4 million, an increase of 41.6% from 2Q19;
- ✓ Net debt of only BRL 135.7 million;
- ✓ Net delinquency of 0.57% over the past 12 months.

RESILIENCE PUT TO THE TEST

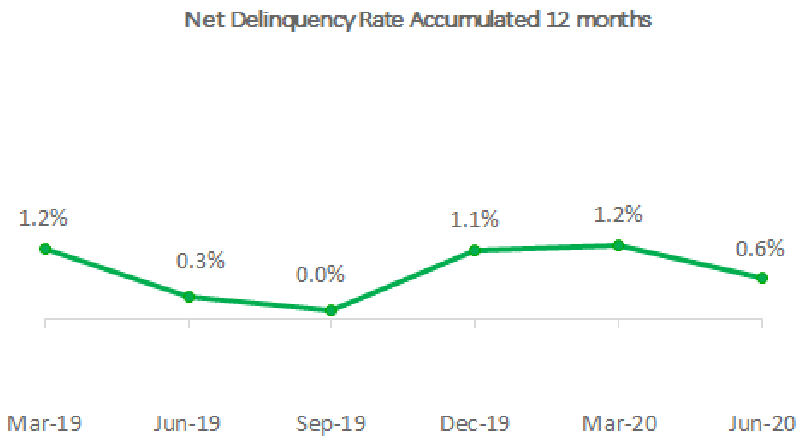
After the first pandemic impact, we moved forward decisively on the challenges posed by the scenario as we reported in 1Q20. We took precautions to minimize the risk for around 15 thousand people in our parks, ensured stability to employees with a commitment not to dismiss for 60 days and donated resources for the purchase of lung ventilators (respirator), our contribution to minimize the impacts of the crisis. Among other measures, we helped the communities where our parks are located with donations and maintained the Executive Committee active to deal with requests of our tenants on a case-by-case basis.

After the first wave of request for relief from our clients in 1Q20, we kept receiving demands, however in a much smaller volume. More than 80% of lease deferrals granted refer to the months of April, May and June. The impact on cash flow was limited to a reduction of 18% in 2Q20 receivables, which will be mostly offset in the second half of the year. So far, all the installments that have been postponed and have already matured were paid by the tenants.



[1] Until 07/28

Adding to the fact that 2Q20 presented the lowest accumulated net delinquency of 12 months since 3Q19, we have reasons to believe that the conversations involving the Executive Committee were very assertive. We hope that, with the gradual recovery of economy activities, LOG will go through this period without major surprises in Accounts Receivable. It is worth reinforcing that eventual discounts were granted by the Committee in extreme cases and represent, so far, less than 1.5% of the expected revenue from leases for the year.



The assertiveness of our actions is explained by the proximity to our clients, both at the commercial end and in operations, where we collaborate on a daily basis. LOG manages its own properties and closely monitors the flow of each operation, loading and unloading, employee access and details that help us understand the concerns of each client.

Commercial dealings are made by our internal team, this allows us to anticipate the demands for expansion or retraction even before tenants formalize their decision.

Another key point to our resilience is the quality of our portfolio, our clients are the main logistical players, major national and multinational brands operating throughout the country. Several of them occupy spaces in LOG's warehouses in more than one park due to our wide geographic diversification.

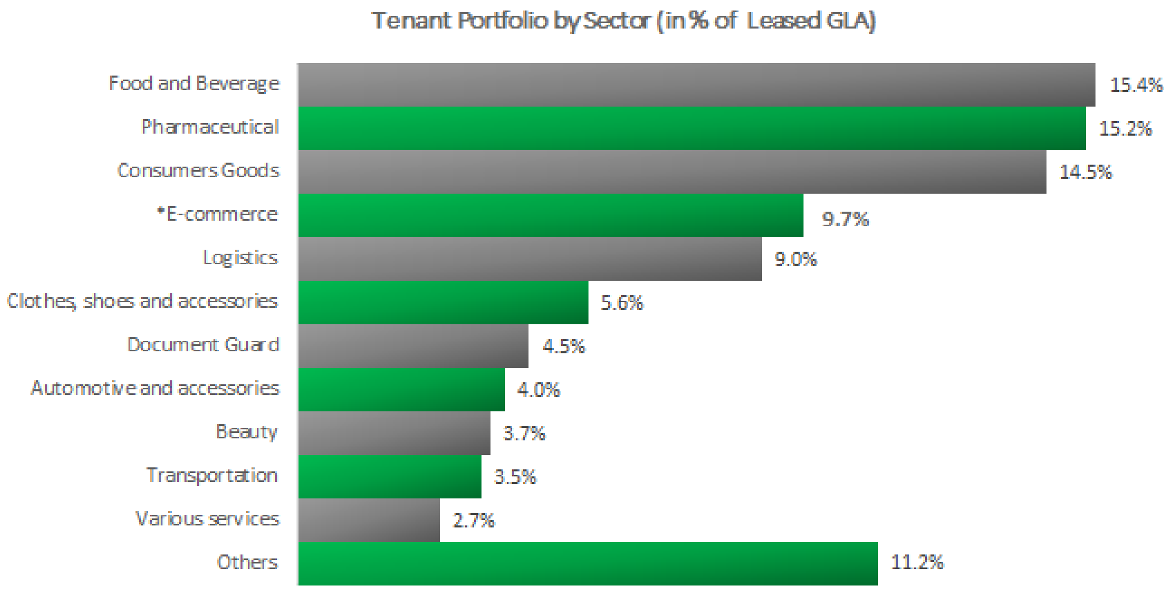
We achieved a record number of signed contracts in the first semester of the year considering new rentals and renewals, with 2Q20 accounting for 54% of them. Vacancy rates have been kept at historical lows; we are generating 95.5% of our portfolio's potential revenue.

The successful commercial performance is attributed to key points of LOG's strategy. This has allowed us to keep moving forward.

We estimate that over a third of Brazilians live less than 150 km from one of LOG´s projects. Our range covers the largest supply regions in 19 cities of the country; many of which have no alternative in Class A assets. LOG is the only Company in the segment that is present nationwide.

LOG's warehouses are modular, flexible and can be divided into units of up to one thousand sq. m. Our average occupancy at the end of 2Q20 is 4.6 thousand sq. m of GLA, which makes up a portfolio of over 200 contracts. This business model stands out even in times of crisis:

- Low vacancy: the property adapts to the operation's progress, either in expansions or retractions.
- Fragmented concentration: LOG's most relevant occupation represents 6.8% of the portfolio´s revenue.
- Diversification of exposure risk: no activity or economy sector accounts for more than 16% of the portfolio.
- Resorption speed: smaller occupations are more dynamic.



*Currently 40% of LOG's client occupations are related to e-commerce, according to a direct internal survey. The E-commerce category above includes solely tenants with operations exclusively dedicated to e-commerce and tenants with mixed operations are distributed in other categories.

As already mentioned, our proximity to the clients' base has shown to be a great advantage in our strategy. We receive firsthand valuable information about demand for new spaces and this gives us a complete picture of market trends in all regions. This internal intelligence has guided the Company's growth plan and is a valuable asset. Moreover, it has become an unique competitive force that minimizes development risk. As we grow, we create more internal intelligence, closing a virtuous cycle.

E-COMMERCE AND FLIGHT TO QUALITY

The pandemic has notoriously led to a strong flow of new e-commerce adepts across the country and this means, for LOG, the strengthening of an important business driver. A large distribution center located in the Southeast supplies many physical stores throughout the country, but does not guarantee a positive experience if it delivers directly to customers in distant cities; online sales depend heavily on delivery times. The need for agility drives companies to a geographic diversification of their operations, leading them towards LOG's business model.

A strong penetration of e-commerce is expected following a steep rise in its market share in Brazil's retail sector. Before the pandemic, e-commerce accounted for approximately 6% of the Brazilian market, while in more mature markets such as United States and China, it reached around 15% and 28%, respectively[1]. Without suggesting any comparison - Brazil is quite different from these countries - we believe that at least part of this habit change should remain as legacy of the pandemic.

As a result, e-commerce companies are looking for space in new regions and LOG is in contact with all the relevant players.

Although the forecast on the pace of e-commerce penetration is open for discussion, we know that there is a critical infrastructure limitation in the country that will be a bottleneck in this process. Getting closer to consumer centers has come to mean, for companies, having to deal with the lack of suitable warehouses.

Even before that, this structural gap had already been causing a growing movement of flight to quality - which is the migration of tenants from obsolete warehouses to quality, Class A properties. This applies to large and medium-sized enterprises that are likely to occupy spaces with serious handicaps due to the absolute lack of options where they are located. Flight to quality has been the main driver of LOG's growth and, added to e-commerce growing demand, drives our expansion plan. We are the best positioned company to seize opportunities in this scenario.

TODOS POR 1

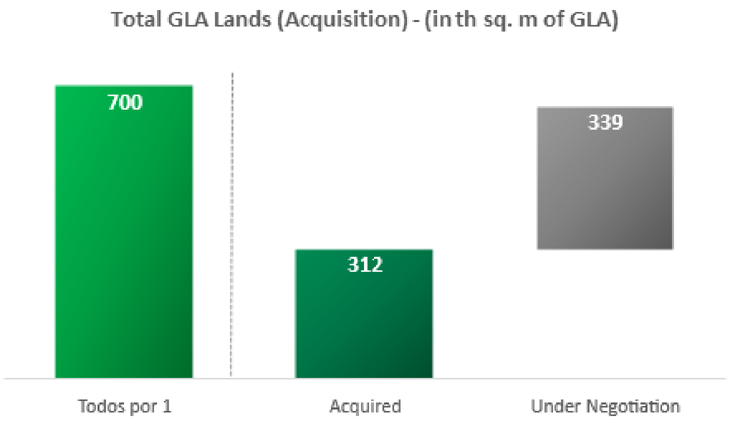
We have named "Todos por 1" our expansion plan for the period 2020 to 2024 aiming to add 1 million sq. m of GLA to LOG's portfolio in 5 years. We have had occasional delays in approving some of the new projects due to the pandemic, but that should not compromise the original plan timetable. Constructions in progress were not interrupted, nor were the efforts regarding landbank acquisition.

From start, landbank increment was expected to be at 700 thousand sq. m of GLA, 312 thousand of which have already been acquired. In 2Q20 we acquired a new area, totaling 5 land plots in metropolitan centers of large capitals. All additions are consistent with our geographic diversification strategy and were guided by our internal business intelligence.

[1] Fonte: Euromonitor

In 2Q20 we delivered the estimated area as planned, almost 20 thousand sq. m, and started 2 new constructions.

We signed in 2Q20 an atypical lease contract, Built To Suit – BTS, in the Industrial Park of Betim - PIB, in Minas Gerais for potential 44 thousand sq. m of GLA. PIB is a project of LOG´s and it offers an unique model of industrial land allotment with a total area of over 6 million sq. m intended mostly for sale, but it is also a potential landbank supply for the Company's developments. PIB is already a reality, comprising projects both operational and under construction with delivery dates due in 2021. It´s infrastructure is designed to gather large industrial parks. We will continue to evaluate development opportunities that are aligned with our strategy.



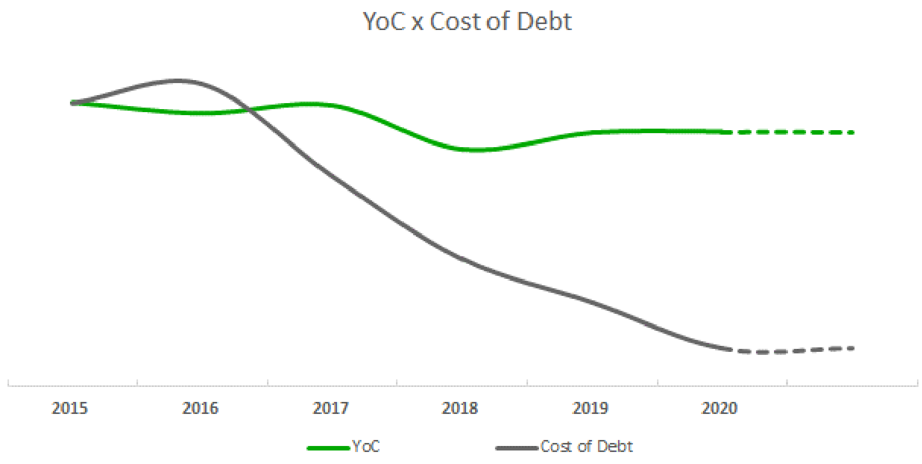
VALUE GENERATION

LOG generates value mainly in greenfield asset development, so our cycle comprises land acquisition, construction, leasing and property management. We have the advantage of conducting all these steps internally.

Due to having cost efficiency in our DNA and over 12 years of exclusive focus we are able to capture margin points at each of these steps. In addition, the standardized warehouse project allows us to improve with each repetition.

These factors - cost efficiency, discipline in capital allocation and business intelligence – have been leading to an average yield on cost close to 12% in our projects.

Recently, low interest rates have provided favorable conditions with cost of capital at historically low levels. In these circumstances we have been able to generate record spreads that are increasingly attractive to our shareholders.



We remain vigilant about opportunities to generate value through asset recycling, especially when the growth plan requires funding resources.

SOLID LIQUIDITY POSITION

Our balance sheet is very solid with a comfortable cash position considering liabilities. We ended the quarter with a net debt of BRL 135.7 million. Net delinquency remains low at 0.57% in the last 12 months cumulated.

We are always looking for new opportunities in order to improve debt cost and increase terms by monitoring interest rates with a greater outlook for free cash flow generation to our investments.

2. OPERATIONAL AND FINANCIAL HIGHLIGHTS

Operating Highlights* (in GLA sq. m % LOG)	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
Potential Portfolio	**1,638,020**	**1,554,213**	**5.4%**
Warehouses	1,614,159	1,530,353	5.5%
Retail **	23,860	23,860	0.0%
Approved GLA	**1,180,457**	**1,126,951**	**4.7%**
Warehouses	1,163,837	1,110,330	4.8%
Retail **	16,620	16,620	0.0%
Delivered GLA	**894,420**	**876,521**	**2.0%**
Warehouses	879,507	861,608	2.1%
Retail **	14,913	14,913	0.0%

Operating Highlights* (in GLA sq.m. total)	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
Potential Portfolio	**1,965,085**	**1,869,967**	**5.1%**
Warehouses	1,930,219	1,835,100	5.2%
Retail **	34,867	34,867	0.0%
Approved GLA	**1,371,064**	**1,317,428**	**4.1%**
Warehouses	1,350,394	1,296,757	4.1%
Retail **	20,670	20,670	0.0%
Delivered GLA	**1,025,357**	**993,579**	**3.2%**
Warehouses	1,008,101	976,323	3.3%
Retail **	17,256	17,256	0.0%

Financial Highlights (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Net Operating Revenues	**35,046**	**30,914**	**13.4%**
EBITDA	**26,801**	**24,635**	**8.8%**
EBITDA Margin (%)	76.5%	79.7%	-3.2 p.p.
Adjusted EBITDA *	**27,921**	**24,559**	**13.7%**
Adjusted EBITDA Margin (%)	79.7%	79.4%	0.2 p.p.
FFO	**22,137**	**16,638**	**33.1%**
FFO Margin (%)	63.2%	53.8%	9.3 p.p.
Adjusted FFO *	**23,351**	**16,491**	**41.6%**
Adjusted FFO Margin (%)	66.6%	53.3%	13.3 p.p.

* The Operating Highlights consider LOG´s JV´s.

** Retail: Strip Malls.

*** Adjusted EBITDA and FFO: disregards increase or reduction for items that we understand as not being part of the result of our commercial area leasing activity, or that do not affect our free cash flow such as the fair value of Company's properties for investment and JV's.

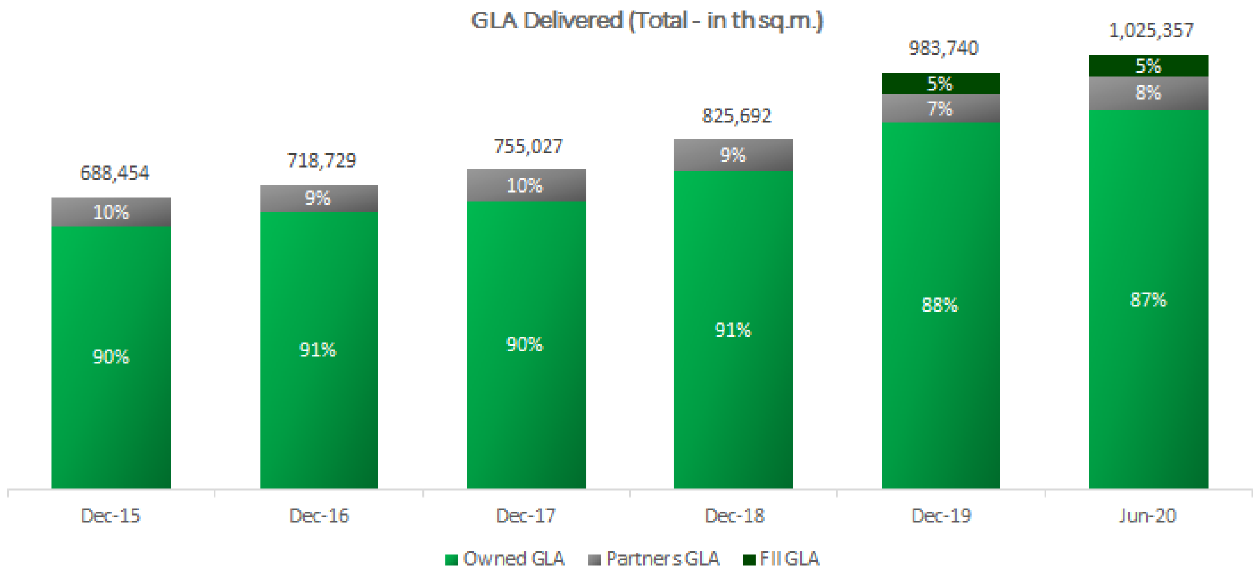
LOG ARACAJU

3. OPERATIONAL PERFORMANCE

Portfolio % LOG 1,638,020 sq. m = Delivered GLA 894,420 sq. m + GLA Under Development 671,311 sq. m + GLA in Construction 72,290 sq. m

3.1 Delivered GLA

In 2Q20 we reached 894.4 thousand sq. m of Delivered GLA (% LOG), an increase of 3.2% against December 31, 2019, allocated in 19 cities and 9 states in Brazil. In April and May/20 we delivered two warehouses in LOG Juiz de Fora, with a total of 9.9 thousand sq. m of GLA, and one warehouse of 8.7 thousand sq. m of GLA (% LOG) in Parque Torino in June.



3.2 Approved GLA

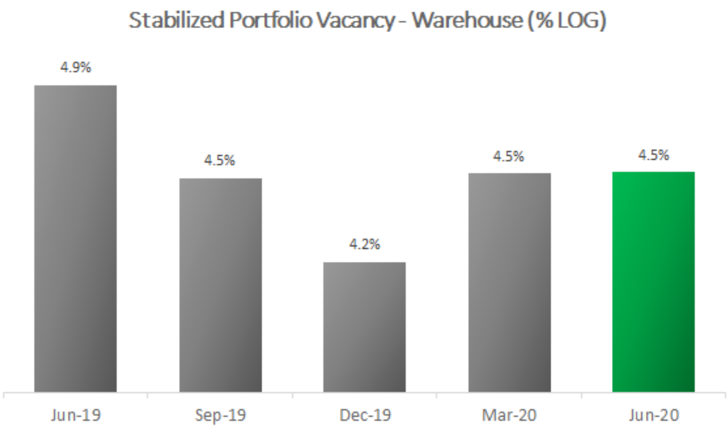
The Company has an approved portfolio of projects that are not in operation nor in construction of, approximately, 213.7 thousand sq. m of GLA % LOG distributed in the South, Southeast, Midwest and Northeast regions.

3.3 GLA Under Construction

LOG has approximately 72.3 thousand sq. m of GLA % LOG under construction. Of the total, 19.2 thousand sq. m are predicted to be delivered in 4Q20.

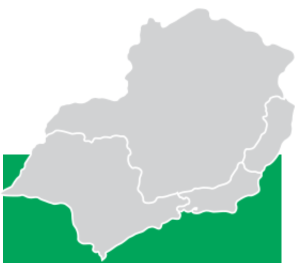
3.4 Stabilized Vacancy

We ended the quarter with the Company´s entire portfolio stabilized, which occurs when the properties meet at least one of two criteria: 12 months from delivery or have reached 90% occupation. Therefore, the vacancy and the stabilized vacancy represent the same percentage.



3.5 Vacancy

The vacancy reached 4.5% in Jun/20, historical rate for the Company, with good performance of the southeast region in comparison to 1Q20. Our vacancy remains significantly below market numbers which, according to Colliers' report of March 2020, last report released, were about 17%.



Delivered GLA: **606.3** thousand sq.m. (67.8% of Delivered GLA)

Vacancy Rate: **4.6%**

Delivered GLA: 143.3 thousand sq.m. (16.0% of Delivered GLA)

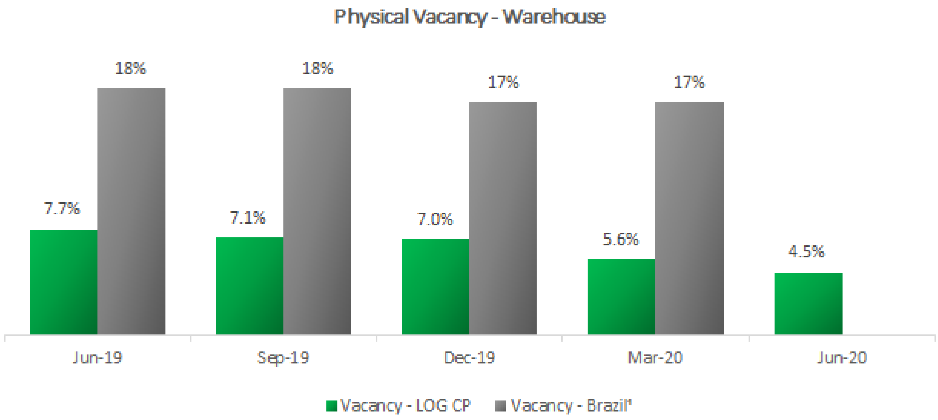
Vacancy Rate: **4.6%**

Delivered GLA: 85.8 thousand sq.m. (9.6% of Delivered GLA)

Vacancy Rate: **0.0%**

Delivered GLA: 59.1 thousand sq.m. (6.6% of Delivered GLA)

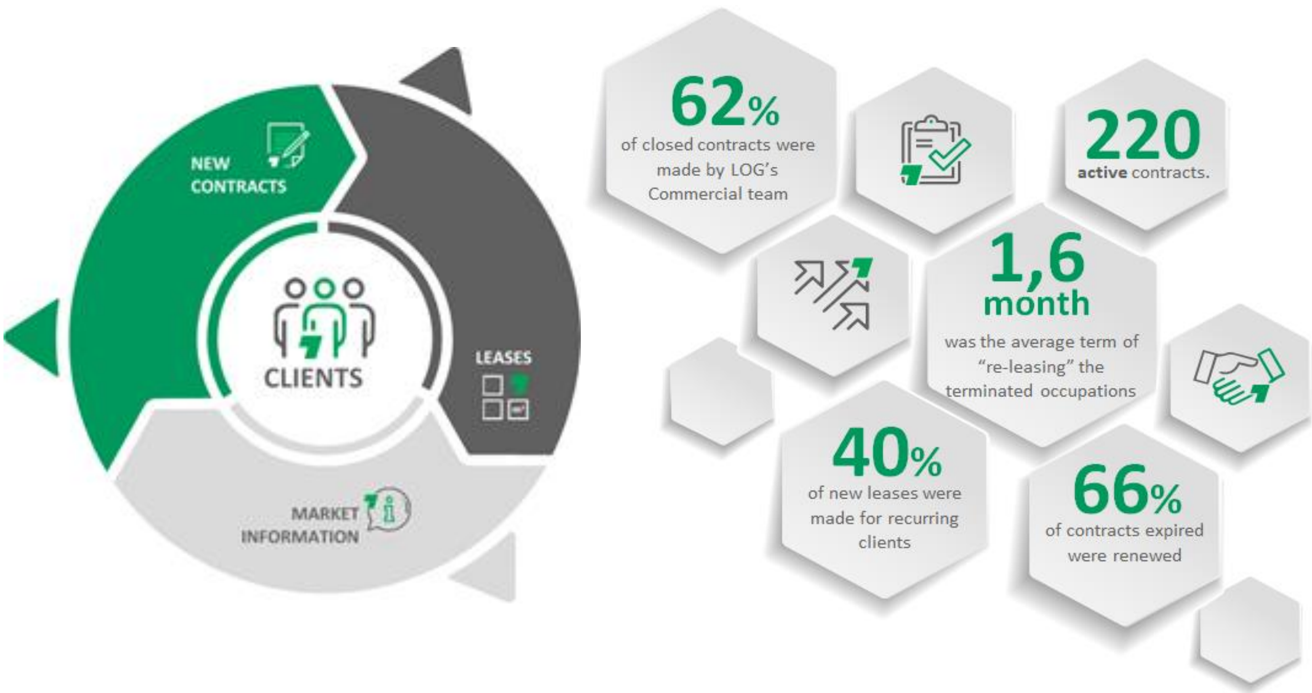
Vacancy Rate: **10.1%**



[1] Vacancy disclosed by Colliers, last available report in Mar/20

3.6 Leases

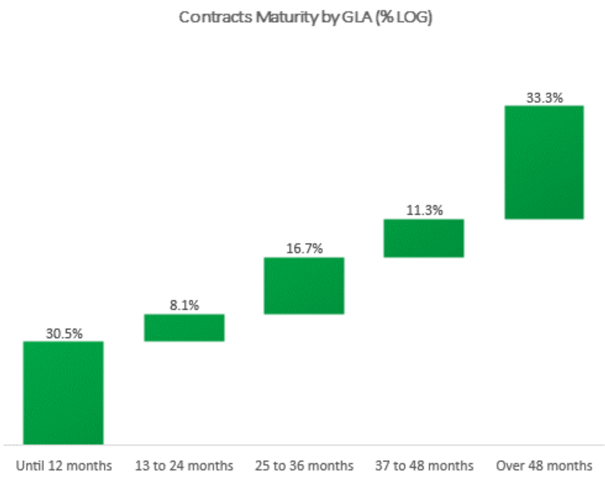
LOG has its own commercial management team and an one-stop-shop strategy to act proactively in contracts renewals and map client´s needs for logistical solutions, generating in-house market intelligence.

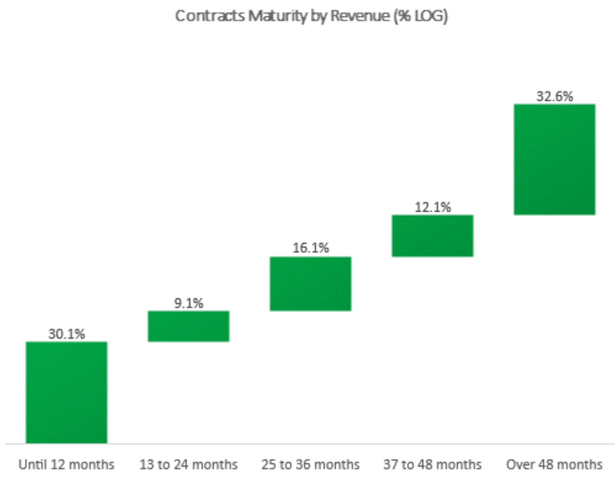


The Company had a gross absorption (new leases + renewals) of approximately 100.3 thousand sq. m of GLA % LOG (121.5 thousand sq. m of GLA in total) during the second quarter of 2020, totalizing a net absorption (gross absorption - returns) of 62.1 thousand sq. m of GLA % LOG.

The total signed contract backlog (total GLA) in operation and projects in progress, totalizes BRL 663.4 million on June 30, 2020.

The weighted average length of contracts by their revenues was 93 months at the end of 2Q20, with an average residual length of 72 months.

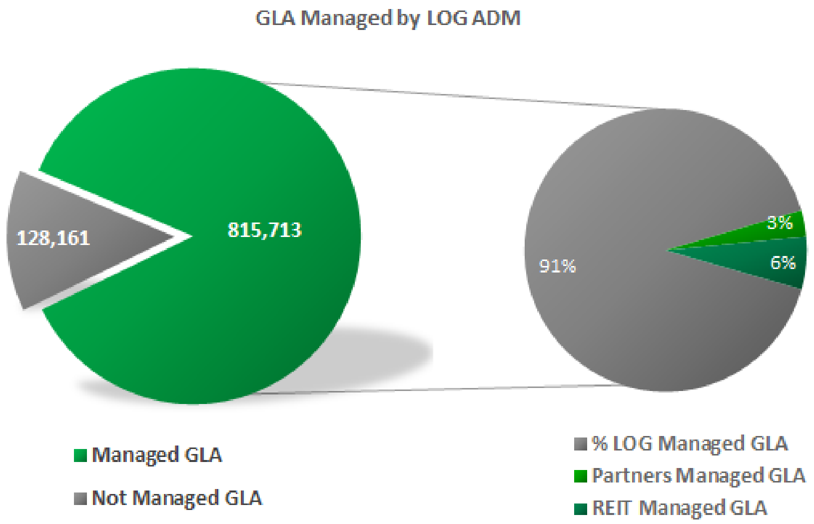




3.7 Property Management – LOG ADM

One of the Company goals is to offer an integrated and complete operation to its clients, through management of its properties. The result of LOG ADM activities in 2Q20 (JV's assets are not included) reinforce the adherence to this goal.

LOG ADM manages 815.7 thousand sq. m of GLA, which represents 86.4% of the Delivered GLA (total), excluding JV's (around 943.9 th sq. m of GLA).



4. FINANCIAL PERFORMANCE

4.1 Operating Revenue

Net Operating Revenue (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Net Operating Revenue	**35,046**	**30,914**	**13.4%**
Revenue from Leases	35,839	31,804	12.7%
(-) Taxes	(1,688)	(1,688)	0.0%
Revenue from Property Management	1,021	908	12.4%
(-) Taxes	(126)	(110)	14.5%

The total net revenue increased 13.4% compared to the same period of the previous year due to a growth in delivered area in addition to an average price growth.

The table below shows the breakdown of total revenues from leases:

Revenue from leases (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Revenue from leases	**35,839**	**31,804**	**12.7%**
Revenue from leases - Warehouses	35,354	31,213	13.3%
Revenue from leases - Retail	485	591	-17.9%

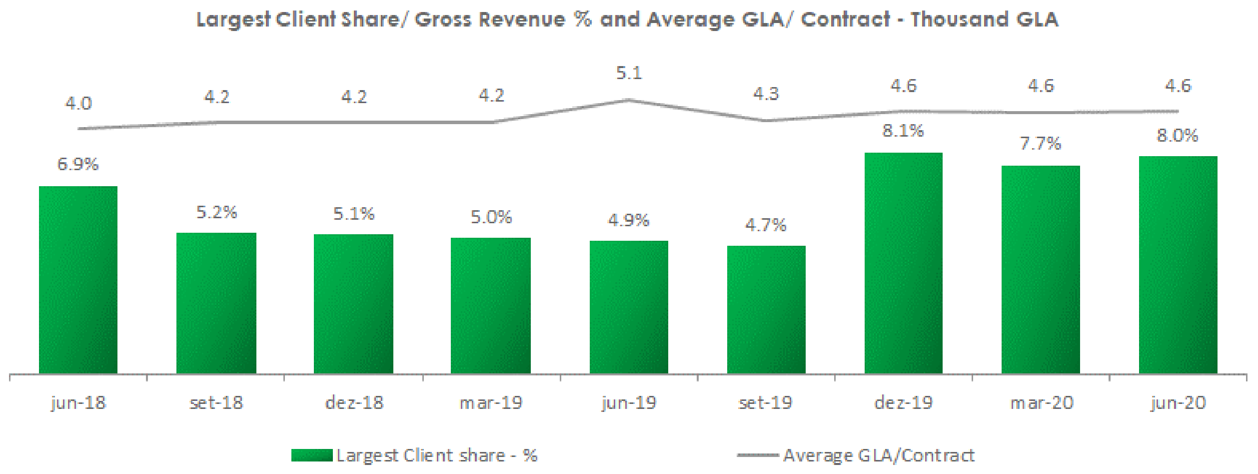
Aligned to LOG's strategy, the proportion of revenue from warehouses remained steady at 98% of the total revenue from leases for all presented periods.

The table below highlights the breakdown of gross allocation revenue accounted by revenue and straight-lining adjustment:

Operating Revenue (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Operating Revenue	**35,839**	**31,803**	**12.7%**
Revenue from leases	33,458	32,358	3.4%
Straight-lining revenue	2,381	(555)	-529.0%

In 2Q20 the Company showed an increase in the straight-lining revenue, driven by the higher demand for logistic warehouses since the beginning of COVID-19 pandemic.

The Company maintains the portfolio's risk diversification strategy, with a low percentage of relevance of the largest client in our revenues and low average occupancy per contract.



4.2 LOG ADM

Property Management Outcome (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Property Management Outcome	**554**	**233**	**137.8%**
Net Revenue	895	797	12.3%
Cost of Service	(341)	(564)	-39.5%
Net Margin	**61.9%**	**29.2%**	**32.7 p.p.**

The increase in net revenue was due to the increase in delivered GLA, leading to higher revenue for property management. The 39.5% decrease in the cost of services is due to the tax planning carried out by LOG ADM in the second quarter, generating a PIS and COFINS credit for purchases from 2019 to June 2020.

4.3 Depreciation and Cost (Accounting Pronouncements)

Attending the current accounting pronouncements, regarding the allocation of investment properties fair value, the depreciation cost of investment properties which were reflected in the income statement until the 2Q14, no longer exists, being the adjustment made solely and exclusively through the assets fair value variation. The effects of any properties appreciation or depreciation are reflected in the account investment properties fair value variation. However, for tax purposes, the calculation of depreciation was unchanged. Therefore, for tax calculation, the depreciation calculation remains in accordance with the Brazilian IRS. In the Income Statement, the existing depreciation refers to the Company's physical administrative structure, such as furniture, equipment and others.

LOG CONTAGEM III

4.4 Operating Expenses

Operating Expenses (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Operating Expenses	**(8,617)**	**(7,199)**	**19.7%**
Administrative expenses	(4,881)	(4,499)	8.5%
Selling expenses	(2,633)	(2,236)	17.8%
Other expenses/revenues	(1,103)	(464)	137.7%

The variation of BRL 1.4 million in operating expenses is mainly explained by: (i) the investments made in internal structures to meet the needs of a publicly traded company; (ii) the growth of operations as a result of "Todos por 1" plan; (iii) donations made during COVID-19 pandemic.

4.5 Equity in Subsidiaries

Currently LOG has in its portfolio four Joint Ventures through the equity method. They are the "Cabral Investimentos SPE" which includes Shopping Contagem (until Jul/19) and Boulevard Cabral, the "Betim I Incorporações SPE" with the Parque Industrial Betim ("PIB"), "Parque Torino Imóveis S.A" which owns Parque Torino project and SPE SJC.

Equity in Subsidiaries (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Equity in subsidiaries	**490**	**1,131**	**-56.7%**
Cabral	187	617	-69.7%
Parque Torino	234	619	-62.2%
SPE Betim	48	(94)	-151.1%
SPE SJC	21	(11)	-290.9%

The decrease of equity income in 2Q20 compared to 2Q19 is basically explained by a sale of asset carried out in 3Q19, reducing SPE Cabral's results.

4.6 Financial Result

Financial Results (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Financial Results	**(4,128)**	**(9,599)**	**-57.0%**
Financial expenses	(8,118)	(13,295)	-38.9%
Financial revenues	3,990	3,696	8.0%

The financial result showed a decrease of 57% due to the reduction in the cost of the Company's debt. In 2Q20 there was a recovery in investments after the first quarter mark-to-market effect of securities held by investment funds where LOG invests its resources.

4.7 Taxes

Taxes (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Income Tax/Social Contribution	**(536)**	**1,602**	**-133.5%**
Current	(2,436)	(2,401)	1.5%
Deferred	1,900	4,003	-52.5%

There was a decrease in 2Q20 compared to 2Q19 explained by accounting adjustments to balance tax regimes of the investees, carried out in the second quarter of the previous year.

4.8 Net Income

Net Income (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
Net Income	**21,957**	**16,454**	**33.4%**
Net Margin	**62.7%**	**53.2%**	**9.4 p.p.**
(-) Donations	1,150	-	0.0%
(-) Effect on Equity Income Betim Allotment	13	36	-63.9%
(-) Non-recurring operation ITBI Jacu Pessego/ controlled companies*	-	57	-100.0%
(-) Financial revenue AVP/IPCA Sony sale	51	(240)	-121.3%
Adjusted Net Income	**23,171**	**16,307**	**42.1%**
Adjusted Net Income Margin	**66.1%**	**52.7%**	**13.4 p.p.**

*Refers to a project withdrawal and revenue from construction management to a tenant.

The increase in Net Income is mainly explained by the increase in the operations volume, positively impacting operating revenues.

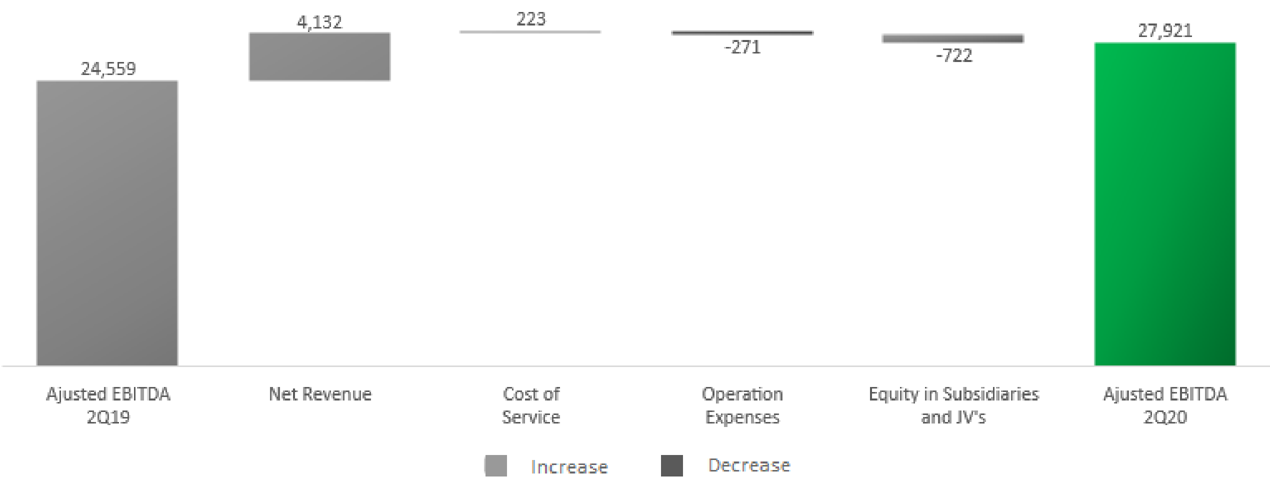
4.9 Adjusted EBITDA and Adjusted EBITDA Margin

EBITDA and Adjusted EBITDA (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
(=) Net Income	**21,957**	**16,454**	**33.4%**
(+) Income taxes and contrib.	536	(1,602)	-133.5%
(+) Financial results	4,128	9,599	-57.0%
(+) Depreciation	180	184	-2.2%
EBITDA	**26,801**	**24,635**	**8.8%**
EBITDA Margin	**76.5%**	**79.7%**	**-3.2 p.p.**
(-) Donations	1,150	-	0.0%
(-) Effect on Equity Income Betim Allotment	13	36	-63.9%
(-) Non-recurring operation ITBI Jacu Pessego/ controlled companies*	-	57	-100.0%
(-) Investment Property Fair Value	(43)	(169)	-74.6%
Adjusted EBITDA	**27,921**	**24,559**	**13.7%**
Adjusted EBITDA Margin	**79.7%**	**79.4%**	**0.2 p.p.**

*Refers to a project withdrawal and revenue from construction management to a tenant.

The increase in Adjusted EBITDA against is mainly explained by the increase in operations. The adjusted EBITDA margin remained flat compared to the same quarter of last year.

Bridge Adjusted EBITDA (BRL thousand)

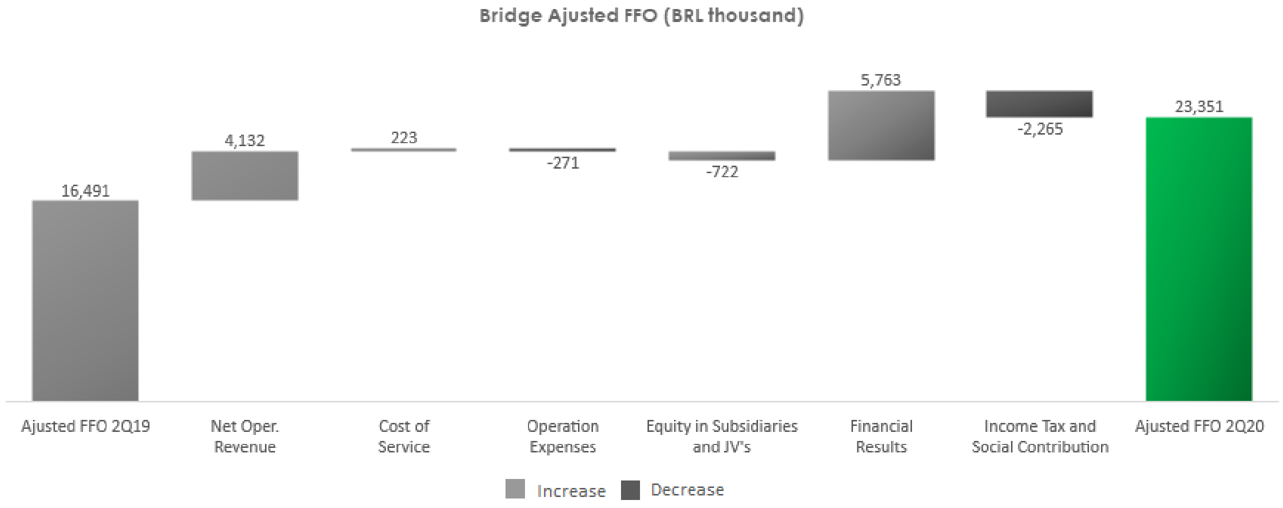


4.10 FFO (Funds From Operations) and Adjusted FFO Margin

FFO and Adjusted FFO (in BRL thousand)	2Q20	2Q19	Var. % 2Q20 x 2Q19
(=) Net Income	**21,957**	**16,454**	**33.4%**
(+) Depreciation	180	184	-2.2%
FFO	**22,137**	**16,638**	**33.1%**
FFO Margin	**63.2%**	**53.8%**	**9.3 p.p.**
(-) Donations	1,150	-	0.0%
(-) Effect on Equity Income Betim Allotment	13	36	-63.9%
(-) Non-recurring operation ITBI Jacu Pessego/ controlled companies*	-	57	-100.0%
(-) Financial revenue AVP/IPCA Sony sale	51	(240)	-121.3%
(-) Investment Property Fair Value	(43)	(169)	-74.6%
(-) Income Tax and Social Contribution of Fair Value	43	169	-74.6%
Adjusted FFO	**23,351**	**16,491**	**41.6%**
Adjusted FFO Margin	**66.6%**	**53.3%**	**13.3 p.p.**

*Refers to a project withdrawal and revenue from construction management to a tenant.

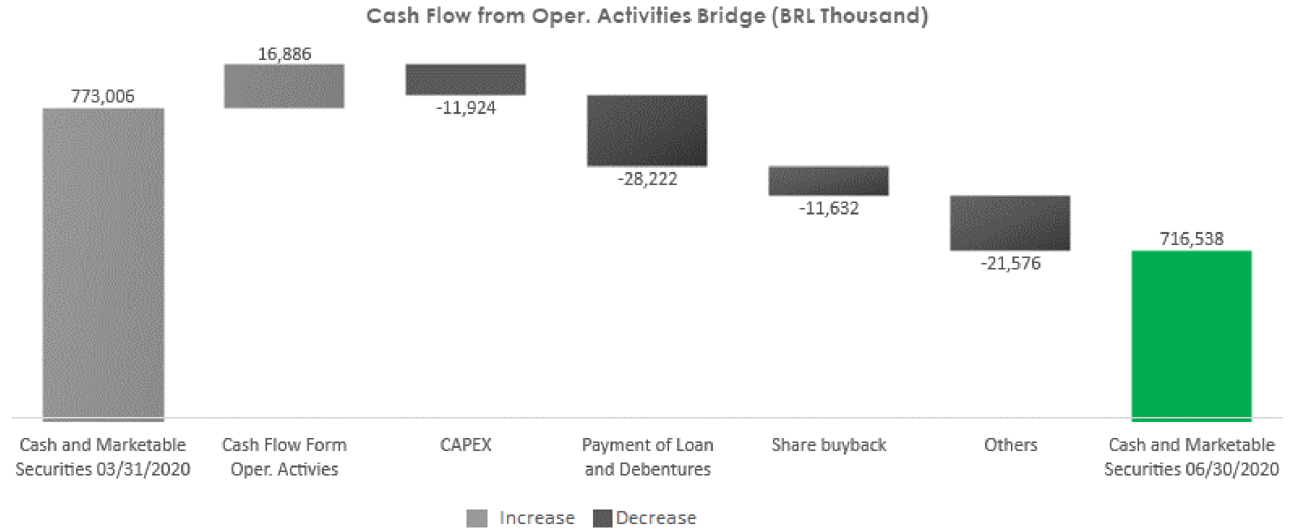
The 41.6% increase in Adjusted FFO is explained by the increase in operations and the reduction in the Company's cost of debt.



4.11 Cash, Cash Equivalents and Marketable Securities

Cash, cash equivalents and marketable securities (in BRL thousand)	06/30/2020	03/31/2020	06/30/2020 x 03/31/2020
Cash, Cash Equivalentes and marketable securities	**716,538**	**773,006**	**-7.3%**
Cash and cash equivalents	485,674	480,016	1.2%
Marketabel securities - Current	227,912	290,052	-21.4%
Marketable securities - Non-Current	2,952	2,938	0.5%

The decrease of 7.3% in cash and cash equivalents is mainly explained by: (i) the dividend payment in the amount of BRL 21.4 million and (ii) the payment of debts in the amount of BRL 28.1 million this quarter.



4.12 Accounts Receivable

Accounts receivable (in BRL thousand)	06/30/2020	03/31/2020	06/30/2020 x 03/31/2020
Accounts receivable	**80,303**	**80,803**	**-0.6%**
Warehouse and retail leases	41,263	34,280	20.4%
Sale of assets/ companies	22,909	32,095	-28.6%
Property Management	407	1,038	-60.8%
Other	15,724	13,390	17.4%

Accounts receivable remained flat compared to 1Q20, however we highlight: (i) 20.4% increase in accounts receivable from warehouse and retail leases mainly due to deferrals granted in view of COVID-19 pandemic; and (ii) BRL 7.7 million from the sale of SPE Curitiba negotiated in 2019 and BRL 1.4 million from the sale of SPE SJC equity interest, negotiated in 2018.

4.13 Investment Properties

Investment Properties (in BRL thousand)	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
Investment Properties	**2,715,852**	**2,660,236**	**2.1%**
Lands	173,159	157,670	9.8%
Projects 100% Delivered	2,085,665	2,080,398	0.3%
Projects in Progress	457,028	422,168	8.3%
Assets Held for Sale	**36,998**	**36,998**	**0.0%**
Total	**2,752,850**	**2,697,234**	**2.1%**

LOG registers its investment properties at fair value, the valuation is carried out annually at the end of each fiscal year. The increase between periods is explained by the continuing investments of the Company in the development and construction of assets.

The table below shows the GLA in sq. m of %LOG portfolio classified according to the development phase:

Opening Assets GLA % LOG (in sq.m)	6/30/2020	3/31/2020	Var. Qty 6/30/2020 x 3/31/2020
Delivered	**894,420**	**876,521**	**17,898**
Investment Properties	**883,002**	**865,104**	**17,898**
Lands	-	-	-
Projects 100% delivered	579,125	579,125	-
Projects in progress	270,815	261,652	9,162
JVs	33,062	24,326	8,736
Assets available for sale	11,418	11,418	-
Under Development	**743,600**	**677,691**	**65,909**
Investment Properties	**743,600**	**677,691**	**65,909**
Lands	550,814	556,605	(5,791)
Projects 100% delivered	-	-	-
Projects in progress	146,669	72,716	73,953
JVs	46,117	48,370	(2,253)
Assets available for sale	-	-	-
Total	**1,638,020**	**1,554,213**	**83,807**
Investment Properties	**1,626,602**	**1,542,795**	**83,807**
Lands	550,814	556,605	(5,791)
Projects 100% delivered	579,125	579,125	-
Projects in progress	417,483	334,369	83,115
JVs	79,179	72,696	6,483
Assets available for sale	11,418	11,418	-

LOG FORTALEZA I

4.14 Debt

LOG continues to manage its financial liabilities by renegotiating debts in order to improve their debt cost and increase their terms.

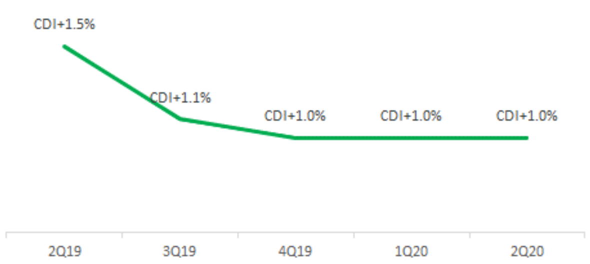
Loans, financing and debentures (in BRL thousand)	Maturity	Effective cost*	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
Loans and financing			**852,249**	**870,340**	**-2.1%**
Construction financing	Dec/13 to Oct/24	CDI + 1.92%	25,390	26,712	-4.9%
Construction financing	Dec/13 to Sep/28	TR + 10.87%	26,940	26,709	0.9%
8th issuance of Debentures	Nov/17 to Aug/21	119% CDI + 0.29% p.a.	20,976	25,226	-16.8%
10th issuance of Debentures	Dec/20 to Dec/23	CDI + 1.77%	75,707	76,725	-1.3%
11th issuance of Debentures	Dec/18 to Dec/21	CDI + 2.23%	21,924	29,720	-26.2%
12th issuance of Debentures	Jan/18 to Dec/27	CDI + 2.42%	75,039	77,572	-3.3%
13th issuance of Debentures	Jun/21	108% CDI + 0.87% p.a.	81,099	82,055	-1.2%
14th issuance of Debentures	Nov/21 to Nov/23	117% CDI + 0.26% p.a.	150,538	152,723	-1.4%
15th issuance of Debentures	Jan/19 to Dec/28	CDI + 1.71%	59,533	61,298	-2.9%
16th issuance of Debentures	Mar/20 to Mar/25	108% CDI + 0.34% p.a.	91,711	90,979	0.8%
17th issuance of Debentures	Sep/19 to Sep/24	116.5% CDI + 0.18% p.a.	232,217	230,228	0.9%
(-) Debt issuance cost			(8,825)	(9,607)	-8.1%

* Effective costs: considers the contractual costs + other issuance costs (fees, legal assessment, Fiduciary Agent and/or Securitization Company - considering debentures, notary expenses etc.) and debt maintenance costs.
** Construction financing with hedge contracted to 108.95% CDI since the beginning of the operation.

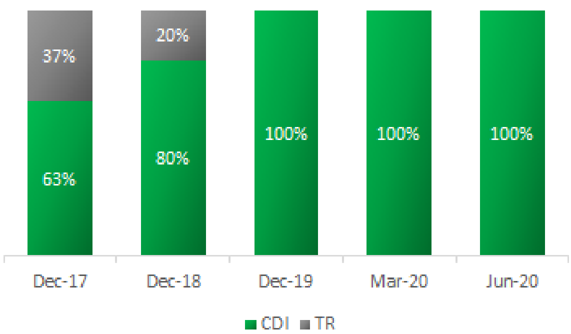
LOG obtained greater financial efficiency through new funding with a lower cost and wider term, exchanging more expensive debt for less costly ones (liability management). The debt's effective cost dropped from CDI+1.8% in Jun/19 to CDI+1.1% in Jun/20 and contractual cost of debt dropped from CDI+1.6% in Jun/19 to CDI+1.0% in Jun/20, besides having stretched the debt profile. Such measures allowed greater flexibility of investments in the short term, without implying higher indebtedness of the Company.

During 4Q19 LOG started its capital recycling strategy with its first asset sale to the real estate investment fund, FII LGCP11, and intends to use new rounds of recycling as a way to finance its expansion plan. Thus, the Company reduces its dependence on erratic sources of funding, guiding the management of its capital structure in order to optimize the value generation for its shareholders.

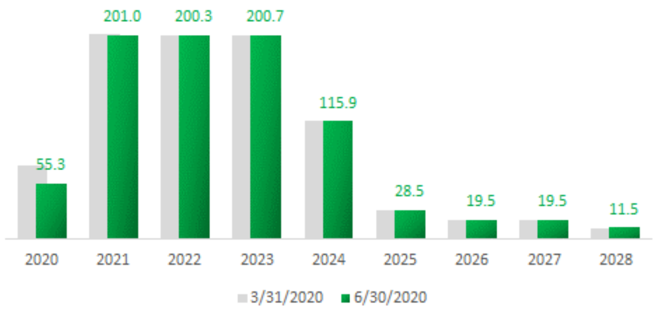
Contractual Cost of Debt



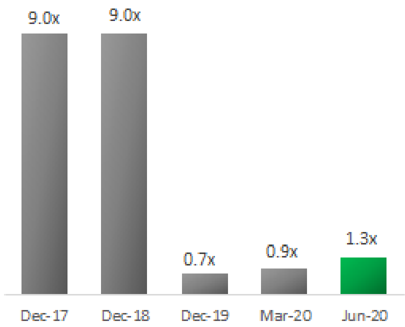
Debt Index Breakdown



Debt Amortization Schedule (BRL million)



Net Debt/Adjusted EBITDA LTM

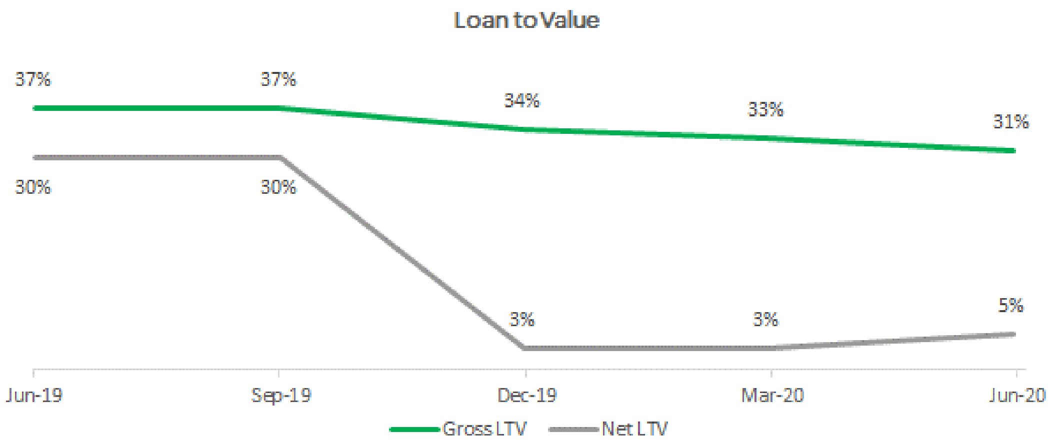


4.15 Debt Indicators (in BRL thousand)

Net Debt (in BRL thousand)	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
(+) Loans and financing	852,249	870,340	-2.1%
(-) Cash and cash equivalents	716,538	773,006	-7.3%
(=) Net Debt	135,711	97,334	39.4%
(=) Shareholder´s Equity	2,975,144	2,964,737	0.4%
(=) Net Debt/Equity	**4.6%**	**3.3%**	**38.9%**

4.16 Loan To Value

The Company's Net Loan to Value of 5% in 2Q20 remained flat compared to 4Q19, in which there was a decrease in net debt after the disposal of minority stakes in three of the Company's assets to the REIT and Follow On. The 2 pp variation refers to the cash expenditure on "Todos Por 1" projects.



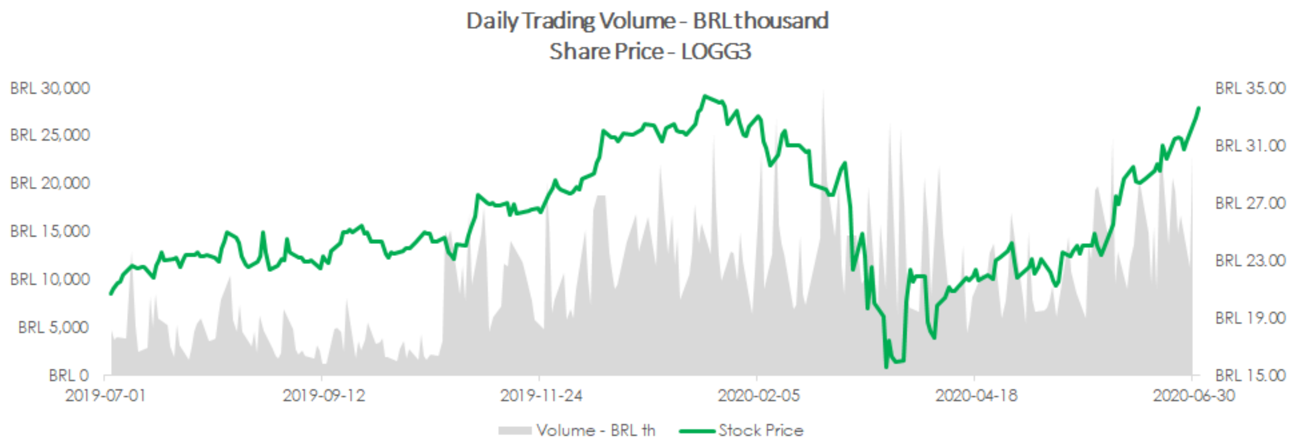
Gross LTV: Gross Debt/Fair Value of Investment Properties
Net LTV: Net Debt/Fair Value of Investment Properties and assets available for sale.

We maintained a comfortable LTV, which allows more flexibility for new investments and maintenance of growth and shareholder value generation.

The Company constantly monitors the leverage indicators and align its investments to its capital structure, understanding the investment effects and its corresponding returns, as well as the moments in which those are registered in the Balance Sheet and in the Income Statement.

LOG BETIM VIA EXPRESSA

5. CAPITAL MARKET



BRL 3,4 bi Market cap	BRL 14,6 mi ADTV 30

As of 06/30/2020

LOG EXTREMA

6. FINANCIAL STATEMENTS

6.1 Income Statement

INCOME STATEMENT	2Q20	2Q19	Var. % 2Q20 x 2Q19
NET OPERATING REVENUES	**35,046**	**30,914**	**13.4%**
COST OF SERVICE	**(341)**	**(564)**	**-39.5%**
GROSS PROFIT	**34,705**	**30,350**	**14.3%**
OPERATING EXPENSES	**(8,084)**	**(5,899)**	**37.0%**
Selling expenses	(2,633)	(2,236)	17.8%
General & Administrative expenses	(4,881)	(4,499)	8.5%
Other operating expenses, net	(1,103)	(464)	137.7%
Investment Property Fair Value Variation	43	169	-74.6%
Equity in subsidiaries and JV´s	490	1,131	-56.7%
OPERATING INCOME BEFORE FINACIAL RESULTS	**26,621**	**24,451**	**8.9%**
FINANCIAL RESULTS	**(4,128)**	**(9,599)**	**-57.0%**
Financial expenses	(8,118)	(13,295)	-38.9%
Financial income	3,990	3,696	8.0%
INCOME/ LOSS BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**22,493**	**14,852**	**51.4%**
INCOME TAX AND SOCIAL CONTRIBUTION	**(536)**	**1,602**	**-133.5%**
Current	(2,436)	(2,401)	1.5%
Deferred	1,900	4,003	-52.5%
NET INCOME/LOSS	**21,957**	**16,454**	**33.4%**
PROFIT/LOSS ATRIBUTABLE TO			
Shareholder´s of the company	**21,702**	**16,325**	**32.9%**
Non-controlling interests	**255**	**129**	**97.7%**

6.2 Balance Sheet

ASSETS	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
CURRENT ASSETS	**763,879**	**823,089**	**-7.2%**
Cash and cash equivalents	485,674	480,016	1.2%
Marketable securities	227,912	290,052	-21.4%
Accounts receivable	37,274	40,562	-8.1%
Recoverable taxes	8,201	6,977	17.5%
Antecipated expenses	2,330	2,291	1.7%
Other assets	2,488	3,191	-22.0%
NON-CURRENT ASSETS HELD FOR SALE	**36,998**	**36,998**	**0.0%**
Non-current assets held for sale	36,998	36,998	0.0%
NON-CURRENT ASSETS	**3,223,910**	**3,160,070**	**2.0%**
Marketable securities	2,952	2,938	0.5%
Derivative financial instruments	3,585	2,819	27.2%
Accounts receivable	43,029	40,241	6.9%
Antecipated expenses	5,535	5,330	3.8%
Taxes recoverable	19,109	18,989	0.6%
Deferred income tax and social contribution	105,504	102,846	2.6%
Others	3,702	12,689	-70.8%
Investment joint ventures	317,631	307,127	3.4%
Investment properties	2,715,852	2,660,236	2.1%
Fixed assets and intangible	7,011	6,855	2.3%
TOTAL ASSETS	**4,024,787**	**4,020,157**	**0.1%**

LIABILITTIES & SHAREHOLDER'S EQUITY	6/30/2020	3/31/2020	Var. % 6/30/2020 x 3/31/2020
CURRENT LIABILITIES	**251,635**	**165,135**	**52.4%**
Accounts Payable	9,886	6,791	45.6%
Loans and financing	180,107	89,684	100.8%
Salaries, payroll taxes and benefits	5,006	4,862	3.0%
Taxes and contributions	7,756	6,930	11.9%
Accounts payable for land acquisition	17,110	13,084	30.8%
Advances from customers - Swap	27,083	18,739	44.5%
Payable Dividends	-	21,423	-100.0%
Other liabilities	4,687	3,622	29.4%
NON-CURRENT LIABILITIES	**798,008**	**890,285**	**-10.4%**
Lease liability	4,279	4,053	5.6%
Loans and financing	672,142	780,656	-13.9%
Accounts payable for land acquisition	24,205	-	0.0%
Advances from customers - Swap	23,794	32,499	-26.8%
Deferred taxes	67,609	67,332	0.4%
Others	5,979	5,745	4.1%
SHAREHOLDER'S EQUITY	**2,975,144**	**2,964,737**	**0.4%**
Equity atributable to the shareholder's of the company	2,957,043	2,946,738	0.3%
Non-controlling interest	18,101	17,999	0.6%
TOTAL LIABILITIES & SHAREHOLDER'S EQUITY	**4,024,787**	**4,020,157**	**0.1%**

6.3 Cash Flow Statement

CASH FLOW STATEMENT	1H20	1H19	Var. % 1H20 x 1H19
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year	39,444	29,526	33.6%
Adjustments to reconcile net income to net cash generated by (used in) operating activities:	9,406	15,015	-37.4%
Decrease (increase) in operating assets	(10,736)	(10,759)	-0.2%
Increase (decrease) in operating liabilities	688	5,219	-86.8%
Income tax and social contribution paid	(5,791)	(3,900)	48.5%
Net cash provided in operating activities	**33,011**	**35,101**	**-6.0%**
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in / acquisition of investments	(746)	(2,027)	-63.2%
Decrease (Increase) in marketable securities	(128,235)	(305,735)	-58.1%
Increase (Decrease) in marketable securities	200,331	209,272	-4.3%
Receipt for sale of subsidiaries	20,927	2,319	802.4%
Advances to related companies	-	-	100.0%
Acquisition of investment property	(43,672)	(82,793)	-47.3%
Other	(113)	(577)	-80.4%
Net cash (used in) provided by investing activities	**48,492**	**(179,541)**	**-127.0%**
CASH FLOWS FROM FINANCING ACTIVITIES			
Loans, financing and debentures, net	-	100,601	-100.0%
Amortization of loans, financing and debentures	(36,399)	(89,213)	-59.2%
Interest paid	(26,395)	(42,756)	-38.3%
Lease payments	(63)	-	0.0%
Share issuance costs	(77)	(3,146)	-97.6%
Acquisitions of shares in treasury	(18,597)	-	0.0%
Contributions from shareholders	-	100,201	-100.0%
Dividends paid	(21,423)	(10,328)	107.4%
(Distributions to) contributions from noncontrolling shareholders	(263)	(4)	6475.0%
(Payment) receipt on derivative financial instrument	-	(2,183)	-100.0%
Net cash provided by financing activities	**(103,217)**	**53,172**	**-294.1%**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(21,714)**	**(91,268)**	**-76.2%**
CASH AND CASH EQUIVALENTS			
At the beginning of the year	507,388	150,488	237.2%
At the end of the year	485,674	59,220	720.1%

7. GLOSSARY

Adjusted EBITDA: Adjusted EBITDA of the methodology applied in EBITDA eliminating the effects of gain or loss on disposition of property for investment or land, such as events with gains on the sale of properties and the fair value adjustment.

Adjusted EBITDA Margin: Calculated by dividing Adjusted EBITDA by net operating revenue.

Adjusted FFO: methodology applied in FFO eliminating the effects of gain or loss on disposition of property for investment or land, such as events with gains on the sale of properties and the fair value adjustments.

Adjusted FFO Margin: calculated by dividing Adjusted FFO by net operating revenue.

Approved GLA: corresponds to the Company's total GLA that has approved projects as well as all licensing and permits, including Delivered GLA.

Contract Backlog: indicator of amount pending until expiration.

Delivered GLA: corresponds to the delivered areas for lease.

EBITDA (*Earnings Before Interests, Taxes, Depreciation and Amortization*): net profit before financial result, income tax and social contribution, depreciation expenses.

EBITDA Margin: calculated by dividing EBITDA by net operating revenue.

FFO (*Funds From Operations*): net income before depreciation and other "non-cash" effects.

FFO Margin: calculated by dividing FFO by Net Operating Revenues.

FII GLA: GLA sold to FII LGCP11.

GLA (Gross Leasable Area): corresponds to areas available for lease.

GLA (Total): total GLA of projects, including other partners' GLA.

GLA (% LOG): GLA related to the percentage that LOG has in assets.

Greenfield: Development of new logistic warehouse projects.

Gross Absorption: includes all areas leased, both new contracts signed and contract renewals, considering those that expired in the current year.

Joint Venture: enterprise undertaken jointly by LOG and one or more partners.

LOG Potential Portfolio: considers total GLA of approved, under approval and delivered projects. Therefore, includes all Company's GLA in its different development stages.

Loan to Value: percentage rate resulting from the division of Debt by Investment Properties Fair Value.

Net Delinquency: percentage of the rent not received by the Company (accumulated last 12 months).

Net Absorption: includes all areas leased, both new contracts signed and contract renewals, considering those that expired in the current year, excluding returns during the period.

Partners GLA: GLA corresponding to the percentage that LOG's partners have in assets (Excluding FII GLA).

Stabilized Vacancy: a property is considered stabilized when reaches 90% of occupancy or 1 year or more of operation, whatever occurs first.

Vacancy: gross leasable area available for rent.

***Yield on Cost* (YoC):** calculated by dividing total occupancy revenue (100% occupancy) by CAPEX.

8. DISCLAIMER

The statements contained in this document relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of LOG are merely projections and, as such, are based exclusively on the expectations of management to the future of the business..

These statements depend, substantially, of approvals and licenses required, market conditions, the performance of the Brazilian economy, industry and international markets and, therefore, subject to change without notice.

This performance report includes non-accounting data such as operating and financial projections based on management's expectations. Non-accounting data such as values and units of Portfolio GLA Approved, GLA Built, GLA Delivered and projections were not subject to review by the Company's independent auditors.

EBITDA in accordance with ICVM572/12 mentioned in this report represents net income before financial result, income tax and social contribution, depreciation expenses, since the Adjusted EBITDA does not consider mainly the effects from the disposal of assets and the fair value of the investment properties. FFO mentioned in this report represents net income before depreciation only, while the Adjusted FFO does not consider mainly the same effects of the Adjusted EBITDA (effects from the disposal of assets and the fair value of the investment properties), besides including the tax effects related. The FFO and EBITDA are not measures of financial performance in accordance with accounting practices adopted in Brazil and IFRS and should not be considered in isolation or as an alternative to net income as a measure of operating performance or an alternative to cash flows from operations, or as measure of liquidity. Because they are not considered for the calculation, the financial result, income tax and social contribution, depreciation expense and amortization, EBITDA and FFO serve as indicators of overall economic performance of the LOG, which are not affected by changes in tax burden from income tax and social contribution or levels of depreciation and amortization. EBITDA and FFO, however, have limitations that impair its use as a measure of profitability of LOG, since it does not consider certain LOG business, which could affect, significantly, the profits of LOG, such as financial results, taxes, depreciation and amortization, capital expenditures and other related charges. The Adjusted EBITDA and the Adjusted FFO are measures used by the Company to present the lease business in a comparative way among periods, being capable of evaluating the business performance throughout the period.

9. RELATIONSHIP WITH INDEPENDENT AUDITORS

The Company's policy on hiring independent auditors ensures that there is no conflict of interest, loss of independence or objectivity. Pursuant to CVM Instruction 381/03, we inform that the Company's independent auditors - KPMG Auditores Independentes - did not provide any services in first quarter of 2020, than those relating to external audit. In October/2019 there had been external services provided that were related to the restricted offering of shares by the independent auditors KPMG Auditores Independentes ("KPMG") and Ernst & Young Auditores Independentes S/S ("EY"), for the total amount of BRL 627.4 thousand to KPMG, approximately 345% in comparison to the external audit services of the year of 2019, and BRL 539.9 thousand for EY. In the case of KPMG, considering that the services and procedures pre-arranged, according to hiring letter, were different and did not mistake with the object and procedures of an audit or the review of the Company's financial statements according to the audit/review practices applicable in Brazil, KPMG understands that the other pre-arranged services provided does not affect the autonomy or objectiveness necessary to the external audit services.

10. 2Q20 CONFERENCE CALL

Date: Thursday, July 30, 2020 – 10 a.m. (GMT-3) (With simultaneous translating)

Conference call password: LOGCP

Phone numbers:

Brazilian participants: BR +55 11 4210-1803 / 3181-8565

Foreign participants: NY +1 412 717 9627 / NY +1 844 204 8942 (Toll Free) / UK +44 20 3795 9972

Replay (Portuguese or English): Tel.: BR +55 11 3193-1012 / +55 11 2820-4012 - Código: 4567989# (Portuguese) / 5484983# (English)

11. IR INFORMATION

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Nikolaus Alexander Pastor Wagner
Executive Manager of Investor Relations