

Earnings Release

3Q24

The logo for LOG, consisting of the letters 'LOG' in a stylized, outlined font. The 'O' is a square with a diagonal line through it.

LOG CONTAGEM IV

LOG Commercial Properties e Participações S.A. (“Company” or “LOG”) (“B3”), one of the largest developers and lessors of class A logistics warehouses in Brazil, announces its results for the third quarter of 2024. All numbers are presented and compared to the same period of the previous year, except when specified, and have been rounded to the nearest thousand. When compared to financial statements, they may present discrepancies due to decimal places.

MANAGEMENT COMMENTS

Record Sales of R\$ 1.5 Billion with a Gross Margin of 38% Highlight the Attractiveness of LOG's Portfolio

The cash generated from asset sales has been used as a source of funding to support the growth plan. Additionally, the surplus amount was allocated to share buybacks and debt reduction.

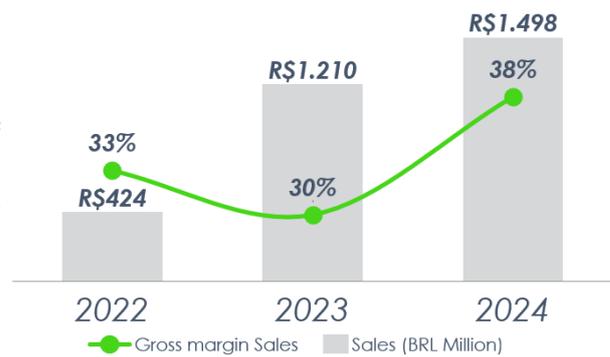
The Company completed **five transactions throughout the year, totaling R\$ 1.5 billion**, with R\$ 914 million (**61% of the total**) received upfront.

The transactions were executed at 101% of NAV¹, involving three real estate funds (FIs) and one institutional investor, covering eight projects across six different states.

Since 2022, total sales have reached **R\$ 3.1 billion, with 843,888 m² of GLA transacted, all in line with NAV.**

¹ Net Asset Value.

Consolidated annual sales margin

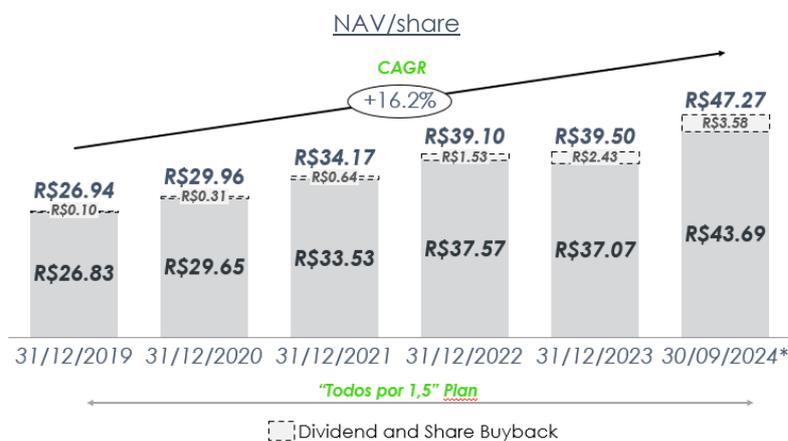


Resource Allocation in the Share Buyback Program and Share Cancellation has Created Value for Shareholders

The Company, to date, has **repurchased and canceled 14.3 million shares**, with a large portion acquired at an **average discount of over 40% compared to NAV per share.**

The acquired shares, **representing 14.0% of the Company's share capital, have been canceled.**

The compound annual growth rate (CAGR) of NAV per share, since the beginning of 2020, including dividends paid, has been 16.2%.

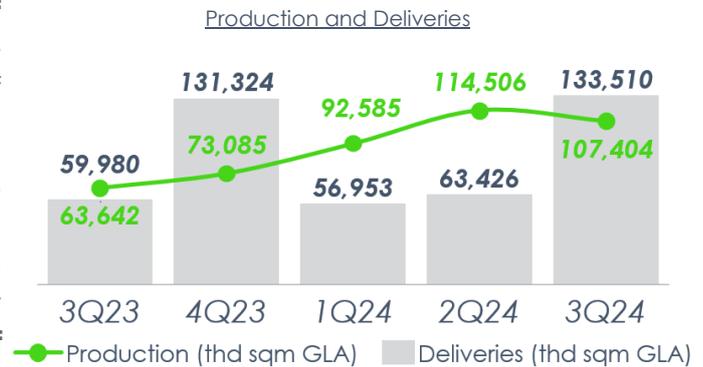


*Considering accounting information as of 09/30/2024, and treasury shares and share cancellation up to 10/31/2024.

Deliveries at Historic Levels with Stabilized Production Highlight LOG's High Development Capacity

LOG has accumulated **254,000 sqm of GLA delivered this year**, spread across five different states, with an average ticket of **R\$ 23.87 per sqm of GLA**.

Production in the first nine months of 2024 totaled 315,000 sqm of GLA, demonstrating LOG's ability to maintain a steady pace of deliveries. The Company has accumulated a **gross absorption of 497,000 sqm of GLA** for the year.



During the quarter, LOG delivered approximately **134,000 sqm of GLA in new developments**, expanding its presence in strategic regions of the country. The new areas have a **pre-leasing rate of 68%**.

Strong Demand Results in LOG's Lowest Stabilized Vacancy Rate in History at 0.44%

This quarter, **the stabilized vacancy rate reached a historic low of 0.44%**, the lowest ever recorded by the Company and significantly below the industry average of 9%.

Along with the substantial volume of deliveries this year, the Company continues to maintain vacancy rates at historically low levels, with new developments mostly already leased, **reinforcing the strong demand for LOG's warehouses**, regardless of their location.



Debt Restructuring with Extended Maturity and Significant Rate Reduction

During October, the Company carried out a new issuance of CRIs, **totaling R\$ 300 million, with a rate of CDI + 0.37% and an average term of 5.2 years**. During the same period, the Company prepaid higher-cost debts with an average rate of CDI + 1.9%, which were set to mature by 2028. **The leverage ratio is currently at 1.07x**, based on net debt divided by the Company's total EBITDA, including receivables from assets.

● FINANCIAL HIGHLIGHTS

IN 3Q24, THE COMPANY REPORTED NET RENTAL REVENUE OF R\$ 56.6 MILLION, REPRESENTING A 17.6% INCREASE COMPARED TO THE SAME PERIOD OF THE PREVIOUS YEAR. THROUGHOUT THE GROWTH CYCLE FROM 2024 TO 2028, IN ADDITION TO THE INCREASE IN NET GLA, THE ANNUALIZED RENTAL REVENUE AT THE END OF EACH YEAR IS EXPECTED TO GROW SUBSTANTIALLY, RANGING BETWEEN 20% AND 25% PER YEAR.

EBITDA in 3Q24 was R\$ 136.2 million, an increase of 77%, and in 9M24, it reached R\$ 351.0 million, showing cumulative growth of 74.1%. **Rental EBITDA amounted to R\$ 43.0 million in 3Q24, with a margin of 75.9%**, and in the year-to-date, it totaled R\$ 120.2 million, with a margin of 73.4%.

Net income in 3Q24 was R\$ 97.1 million, a 99.8% increase compared to 3Q23. In 9M24, net income reached R\$ 244.3 million, reflecting a growth of 100.8%.

Adjusted net debt decreased by 16.8% compared to the previous quarter, totaling R\$ 442.1 million at the end of 3Q24. The ratio of adjusted net debt to EBITDA was 1.07x, compared to 1.22x in the same period last year, reflecting the Company's financial discipline.

<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Net Revenue	56,584	48,112	17.6%	163,827	172,548	-5.1%
Cost of services	(1,253)	(939)	33.4%	(4,002)	(2,690)	48.8%
Gross Profit	55,331	47,173	17.3%	159,825	169,858	-5.9%
Gross Margin	97.8%	98.0%	-0.3 p.p.	97.6%	98.4%	-0.9 p.p.
Operating Expenses	(34,793)	(84,917)	-59.0%	(113,011)	(203,497)	-44.5%
Development of Assets	113,396	109,790	3.3%	297,413	225,982	31.6%
Equity interest	630	3,904	-83.9%	2,724	6,469	-57.9%
EBITDA	136,155	76,923	77.0%	351,021	201,610	74.1%
EBITDA Margin	240.6%	159.9%	80.7 p.p.	214.3%	116.8%	97.4 p.p.
Financial Result	(25,468)	(32,444)	-21.5%	(67,046)	(66,348)	1.1%
Taxes	(11,985)	5,088	-335.6%	(35,607)	(10,783)	230.2%
Net profit	97,111	48,594	99.8%	244,301	121,681	100.8%
Net Margin	171.6%	101.0%	70.6 p.p.	149.1%	70.5%	78.6 p.p.
Adj. Net Debt/EBITDA	1.07x	1.22x	-0.16x	1.07x	1.22x	-0.16x
Capex	220,351	116,933	88.4%	598,433	408,934	46.3%
GLA delivered %Log (sqm)	1,007,364	897,529	12.2%	1,007,364	897,529	12.2%
Average ticket (BRL/month)	20.33	19.32	5.2%	20.16	19.30	4.5%
Stabilized vacancy (%)	0.44%	1.65%	-73.3%	0.44%	1.65%	-73.3%

OPERATIONAL HIGHLIGHTS



DELIVERIES:

133,500 sqm of GLA

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



PRE-LEASING:

68%

Demonstrating strong demand and market confidence



STABILIZED
VACANCY:

0.44%

Significantly lower than the industry average of 9%.



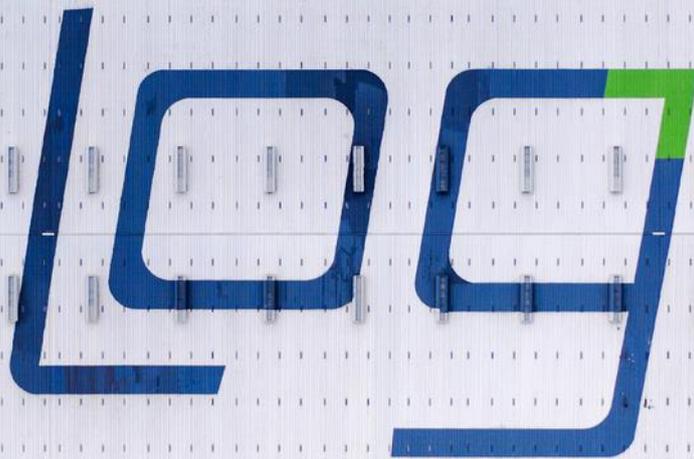
GLA
PRODUCED:

107,400 sqm of GLA

High level of production, with a 57,1% increase in 9M24



Financial & Operational Performance



| LOG BELÉM

● STRATEGIC PILLARS: THE FOUNDATION FOR THE SUCCESS OF OUR BUSINESS MODEL

● Strategic Pillars

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

Modular Warehouses

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

- 174 tenants in 226 active contracts
- Sector concentration below 18%
- Stabilized vacancy rate of 0,44%
- Average ticket R\$ 20,33 per sqm of GLA
- Price pass-through above inflation for the 9th consecutive quarter with SCR of 1.1 %



Geographic Diversification

The only player operating in all regions of the country, experiencing high demand from clients for top-quality logistics warehouses.

- 133,500 sqm of GLA delivered in 3Q24
- 68% pre-leasing of deliveries
- Gross absorption of 219,500 sqm of GLA

Integrated Operations

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

- Lowest national construction cost
- Standardization of prices across the country
- Flight to Quality as a growth driver



[Click here to understand about LOG's Business Cycle](#)

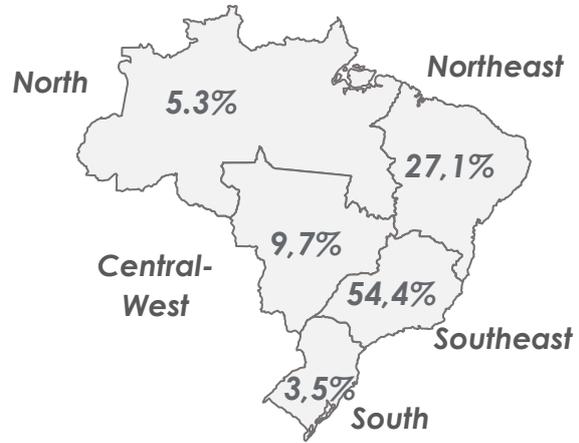
OPERATIONAL PORTFOLIO

Deliveries with a High Pre-Leasing Rate

YTD Deliveries

in sqm of GLA	Quarter	% Total
LOG Natal	1Q24	16,380
LOG SIM	1Q24	40,573
Total 1Q24		56,953
LOG Contagem IV	2Q24	30,793
LOG Natal	2Q24	12,462
LOG Salvador*	2Q24	20,171
Total 2Q24		63,426
LOG Campo Grande	3Q24	35,457
LOG Fortaleza III	3Q24	62,858
LOG Juíz de Fora	3Q24	13,744
LOG SIM	3Q24	21,452
Total 3Q24		133,511
Total 2024 YTD		253,890

Portfolio Representation Delivered by Region (% LOG)



The Company delivered 133,500 sqm of GLA in the quarter, distributed across the states of Ceará, Mato Grosso do Sul, and Minas Gerais, with a pre-leasing rate of 68%.

*Development sold in April 2024

Portfolio by Calss

in sqm of GLA (%LOG)	3Q24	2Q24	3Q23
Delivered	1,007,364	966,191	897,529
In construction	346,893	373,503	468,454
Landbank	550,295	536,098	420,615
Total	1,904,552	1,875,792	1,786,598

Portfolio (in thousand GLA %LOG)

Period	Start	Addition	Sales	End	Occupation	Stab. Vacancy	Total Vacancy	Brazil Vacancy ¹
3Q23	1,049	48	199	898	98.4%	1.65%	1.65%	10%
4Q23	898	100	-	998	97.0%	0.65%	3.04%	9%
1Q24	998	47	-	1,045	98.1%	0.91%	1.88%	11%
2Q24	1,045	59	138	966	97.1%	1.65%	2.89%	10%
3Q24	966	115	74	1,007	96.5%	0.44%	3.49%	9%

¹ Source: Colliers. | ² Does not include the completed sale of São Bernardo do Campo (52,000 sqm of GLA), as the project is still under construction.

● INCOME STATEMENT (IS)

● Company Segmentation

Leasing

Leasing of Class A warehouses throughout Brazil, focusing on major metropolitan areas and efficient management of these assets through Log Adm.

Development

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

● IS - 3Q24

In thousand BRL	3Q24			3Q23			3Q24x3Q23
	Consolidated	Lease	Develop.	Consolidated	Lease	Develop.	Variation
Net revenue	56,584	56,584	-	48,112	48,112	-	17.6%
Costs of services	(1,253)	(1,253)	-	(939)	(939)	-	33.4%
Gross profit	55,331	55,331	-	47,173	47,173	-	17.3%
Gross Margin	97.8%	97.8%	-	98.0%	98.0%	-	-0.3 p.p.
Operating expenses	78,603	(12,173)	90,776	25,846	(10,228)	35,101	204.1%
G&A expenses	(9,486)	(9,486)	-	(9,872)	(9,872)	-	-3.9%
Selling expenses	(2,548)	(2,548)	-	(1,650)	(1,650)	-	54.4%
Other income/expenses	(21,168)	(139)	(21,029)	(72,422)	1,294	(73,716)	-70.8%
Development of Assets	113,396	-	113,396	109,790	-	109,790	3.3%
D&A	(1,591)	-	(1,591)	(973)	-	(973)	63.5%
Equity interest	630	(196)	826	3,904	(238)	4,142	-83.9%
EBITDA	136,155	42,962	93,193	76,923	36,707	40,216	77.0%
EBITDA margin	240.6%	75.9%	-	159.9%	76.3%	-	80.7 p.p.
Financial result	(25,468)	(30,906)	5,438	(21,897)	(28,995)	7,098	16.3%
Fin. Expenses ex. equity swap	(48,297)	(48,297)	-	(54,885)	(54,885)	-	-12.0%
Financial income	22,829	17,391	5,438	32,988	25,890	7,098	-30.8%
EBT	109,096	12,056	97,040	54,053	7,712	46,341	101.8%
Taxes	(11,985)	(2,246)	(9,739)	1,502	7,352	(5,850)	-897.9%
Current taxes	(7,724)	(3,349)	(4,375)	(10,260)	(4,203)	(6,057)	-24.7%
Deferred taxes ex. equity swap	(4,261)	1,103	(5,364)	11,762	11,555	207	-136.2%
Net income ex. equity swap	97,111	9,810	87,301	55,555	15,064	40,491	74.8%
Net margin ex. equity swap	171.6%	17.3%	-	115.5%	31.3%	-	56.2 p.p.
Fin. Expenses of equity swap	-	-	-	(10,547)	-	(10,547)	-100.0%
Deferred tax ex. equity swap	-	-	-	3,586	-	3,586	-100.0%
Net profit	97,111	9,810	87,301	48,594	15,064	33,530	99.8%
Net margin	171.6%	17.3%	-	101.0%	31.3%	-	70.6 p.p.

● IS - 9M24

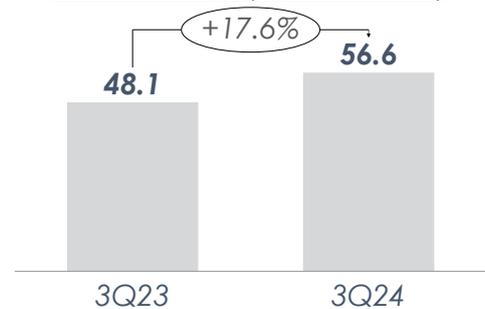
	9M 2024			9M 2023			Var. YTD
	Consolidated	Lease	Develop.	Consolidated	Lease	Develop.	Variation
Net revenue	163,827	163,827	-	172,548	172,548	-	-5.1%
Costs of services	(4,002)	(4,002)	-	(2,690)	(2,690)	-	48.8%
Gross profit	159,825	159,825	-	169,858	169,858	-	-5.9%
Gross Margin	97.6%	97.6%	-	98.4%	98.4%	-	-0.9 p.p.
Operating expenses	184,399	(39,479)	223,878	28,953	(36,549)	59,033	536.9%
G&A expenses	(30,186)	(30,186)	-	(29,485)	(29,485)	-	2.4%
Selling expenses	(7,637)	(7,637)	-	(6,905)	(6,905)	-	10.6%
Other income/expenses	(71,124)	(1,656)	(69,468)	(164,310)	(159)	(164,151)	-56.7%
Development of Assets	297,413	-	297,413	225,982	-	225,982	31.6%
D&A	(4,067)	-	(4,067)	(2,798)	-	(2,798)	45.4%
Equity interest	2,724	(159)	2,883	6,469	(458)	6,927	-57.9%
EBITDA	351,021	120,187	230,834	201,610	132,851	68,759	74.1%
EBITDA margin	214.3%	73.4%	-	116.8%	77.0%	-	97.4 p.p.
Financial result	(65,735)	(78,825)	13,090	(78,186)	(86,738)	8,552	-15.9%
Fin. Expenses ex. equity swap	(148,079)	(134,636)	(13,443)	(146,879)	(144,618)	(2,261)	0.8%
Financial income	82,344	55,811	26,533	68,693	57,880	10,813	19.9%
EBT	281,213	41,362	239,851	120,625	46,113	74,512	133.1%
Taxes	(35,607)	(11,697)	(23,910)	(6,758)	18,391	(25,149)	426.9%
Current taxes	(29,838)	(10,430)	(19,408)	(39,419)	(14,390)	(25,029)	-24.3%
Deferred taxes ex. equity swap	(5,769)	(1,267)	(4,502)	32,661	32,781	(120)	-117.7%
Net income ex. equity swap	245,612	29,665	215,947	113,868	64,504	49,364	115.7%
Net margin ex. equity swap	149.9%	18.1%	-	66.0%	37.4%	-	83.9 p.p.
Fin. Expenses of equity swap	(1,311)	-	(1,311)	11,838	-	11,838	-111.1%
Deferred tax ex. equity swap	-	-	-	(4,025)	-	(4,025)	-100.0%
Net profit	244,300	29,665	214,636	121,681	64,504	57,177	100.8%
Net margin	149.1%	18.1%	-	70.5%	37.4%	-	78.6 p.p.

REVENUE

Net Revenue Growth of 17.6% in the Quarter

em R\$ milhares	3T24	3T23	Var. %	9M 2024	9M 2023	Var. %
Receita bruta de locação ex. linearização	49,428	45,443	8.8%	145,063	164,659	-11.9%
Linearização de receita	5,887	2,882	104.3%	15,636	6,937	125.4%
Receita bruta de locação	55,316	48,325	14.5%	160,700	171,596	-6.3%
Impostos locação	(2,872)	(2,539)	13.1%	(8,130)	(9,148)	-11.1%
Outras receitas (Log ADM + Gestão dos ativos de FILs)	4,680	2,669	75.3%	12,851	11,364	13.1%
Impostos outras receitas	(540)	(343)	57.4%	(1,594)	(1,264)	26.1%
Receita líquida	56,584	48,112	17.6%	163,827	172,548	-5.1%

Net Revenue (In million BRL)



Net revenue was R\$ 56.6 million in the quarter, showing a **growth of 17.6%** compared to the same period of the previous year.

Same Client Rent above inflation for the 9th consecutive quarter

Same Client Rent¹



¹ Active clients who have not modified their contract in the last twelve months of each period.

Potential for a 19% upside in ticket price, based on current requested ticket

Average Ticket Evolution¹



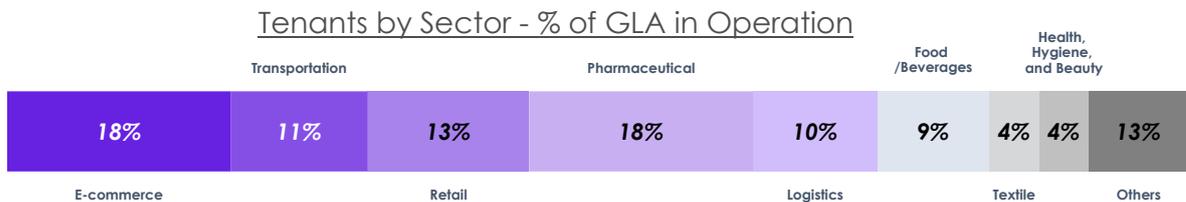
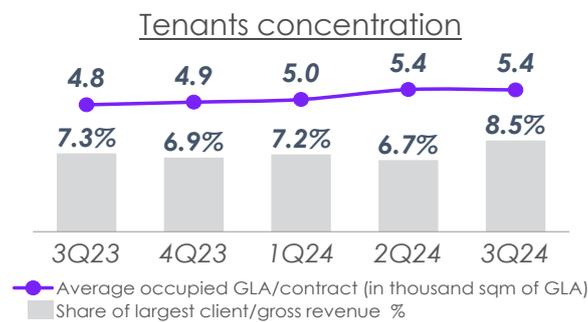
¹ The average current market value ticket refers to the ticket requested for new contracts.

² 2024 YTD: Simple average of the quarters.

Increase in Net Revenue from Asset Management by 78.0%

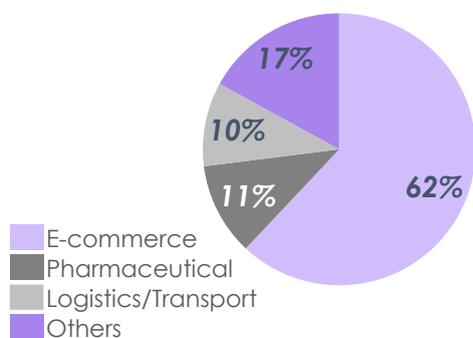
in thousand BRL	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Net Revenue Property Mgt	4,140	2,326	78.0%	11,257	10,100	11.5%
Property Management Cost	(1,253)	(939)	33.4%	(4,002)	(2,690)	48.8%
Gross profit Property Mgt	2,887	1,387	108.1%	7,255	7,410	-2.1%
Property Mgt Gross Margin	69.7%	59.6%	10.1 p.p.	64.4%	73.4%	-8.9 p.p.

The revenue from Asset Management, including the management and administration of logistics condominiums, covering a significant portion of sold assets, energy, and CCO, grew by **78% compared to 3Q23**.

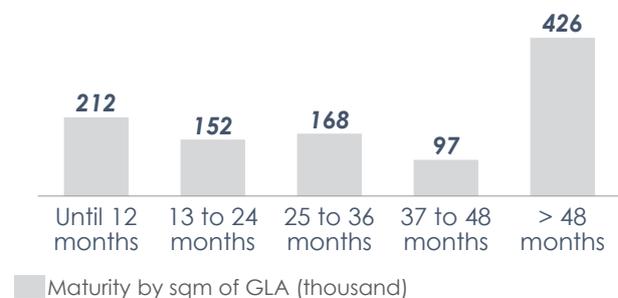


Strong demand allows the Company to report the the highest quarterly absorption of the year of 219,000 sqm of GLA

Gross Absorption by Sector in the Quarter

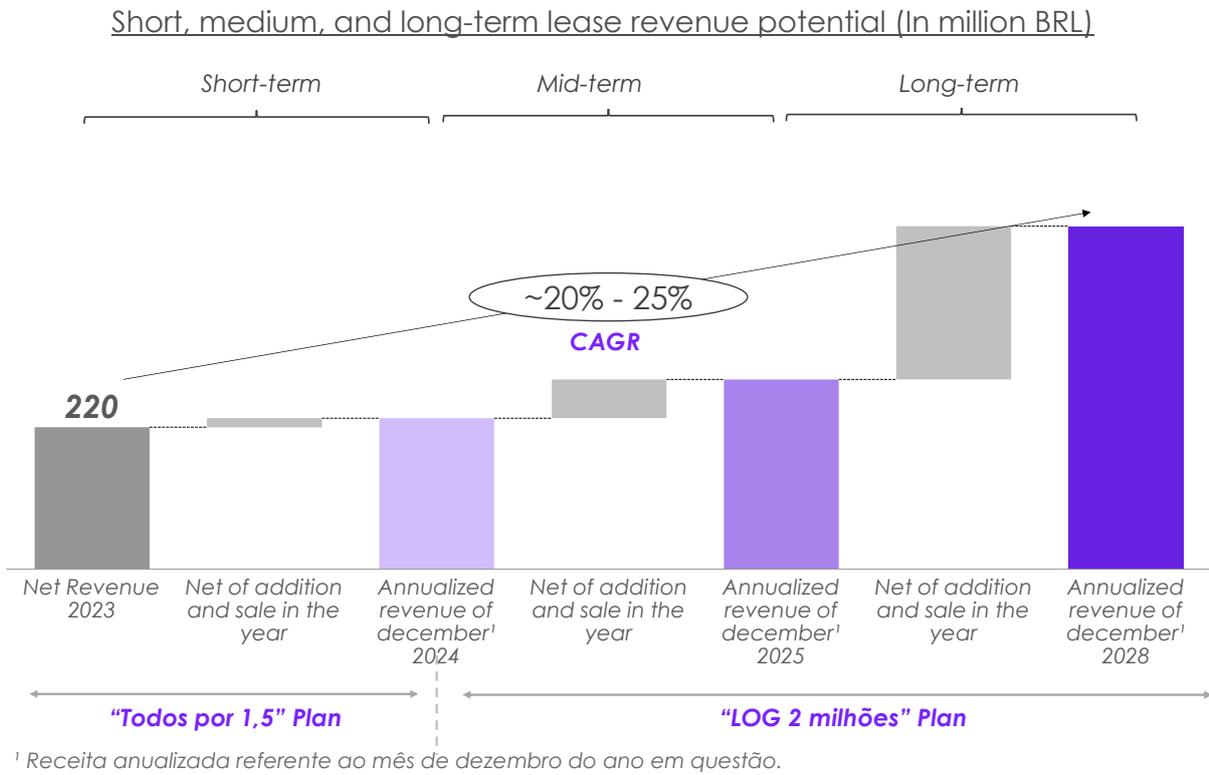


Contract Maturity Schedule



The Company serves **clients across most sectors of the economy**, with no single sector exceeding 18% of the total GLA.

- The Company projects a significant increase in rental revenue, with a CAGR between 20% and 25% until 2028



Between 2024 and 2028, LOG expects a significant increase in its rental revenue, projecting an annualized revenue CAGR between 20% and 25%.

The Company expects to recycle between 200,000 to 250,000 sqm of GLA in assets per year to finance its expansion plan.



● OPERATING EXPENSES

● 59.0% Improvement in Operating Expenses

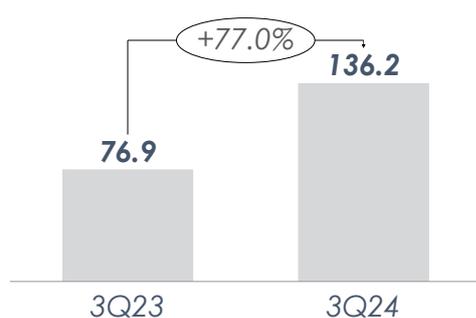
<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Gross Profit	55,331	47,173	17.3%	159,825	169,858	-5.9%
Operating Expenses	(34,793)	(84,917)	-59.0%	(113,014)	(203,498)	-44.5%
<i>Selling expenses</i>	(1,900)	(1,274)	49.1%	(5,503)	(5,217)	5.5%
<i>Vacancy expenses</i>	(648)	(376)	72.3%	(2,134)	(1,688)	26.4%
<i>G&A expenses</i>	(9,486)	(9,872)	-3.9%	(30,186)	(29,485)	2.4%
<i>Other income/expenses</i>	(21,168)	(72,422)	-70.8%	(71,124)	(164,310)	-56.7%
<i>D&A</i>	(1,591)	(973)	63.5%	(4,067)	(2,798)	45.4%
Development of assets	113,396	109,790	3.3%	297,413	225,982	31.6%
Equity interest	630	3,904	-83.9%	2,724	6,469	-57.9%
EBIT	134,564	75,950	77.2%	346,954	198,812	74.5%

In 3Q24, Operating Expenses were R\$ 34.8 million, showing a **59.0% improvement** due to the lower impact of tax differences from asset sales compared to the previous year.

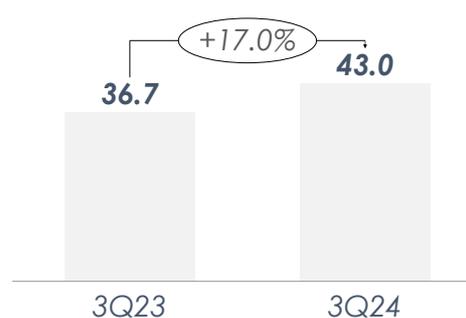
● EBITDA

<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
EBIT	134,564	75,950	77.2%	346,954	198,812	74.5%
D&A	1,591	973	63.5%	4,067	2,798	45.4%
<i>Lease Activity</i>	42,962	36,707	17.0%	120,187	132,851	-9.5%
<i>Development Activity</i>	93,193	40,216	131.7%	230,834	68,759	235.7%
EBITDA	136,155	76,923	77.0%	351,021	201,610	74.1%

Consolidated EBITDA (In million BRL)



Rental EBITDA (In million BRL)



● FINANCIAL RESULT

<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Financial income	22,829	32,988	-30.8%	82,344	68,693	19.9%
Financial expenses	(48,297)	(65,432)	-26.2%	(149,390)	(135,041)	10.6%
Equity Swap	-	(10,547)	-100.0%	(1,311)	11,838	-111.1%
Other financial expenses ex. equity swap	(48,297)	(54,885)	-12.0%	(148,079)	(146,879)	0.8%
Financial Result	(25,468)	(32,444)	-21.5%	(67,046)	(66,348)	1.1%

In 3Q24, the Financial Result was R\$ 25.5 million, showing a 21.5% improvement compared to 3Q23. The improvement in the Financial Result is mainly due to the mark-to-market adjustment of the Equity Swap that occurred in the previous year, **as well as the reduction in interest expenses due to a decrease in the cost of debt.**

● TAX AND SOCIAL CONTRIBUTION

<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Current	(7,724)	(10,260)	-24.7%	(29,838)	(39,419)	-24.3%
Deferred	(4,261)	15,348	-127.8%	(5,769)	28,636	-120.1%
Deferred from Operation	(4,751)	11,554	-141.1%	4,847	33,997	-85.7%
Deferred Equity Swap	-	3,586	-100.0%	-	(4,025)	-100.0%
Deferred from Development	490	208	135.6%	(10,616)	(1,336)	694.6%
Taxes & Social Contribution	(11,985)	5,088	-335.6%	(35,607)	(10,783)	230.2%

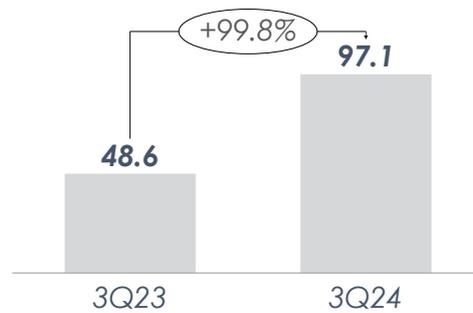
The main impacts on Deferred Tax are primarily due to the fact that **there were no deferred tax credits recognized on accumulated results, as in the previous year.**

● NET INCOME

● 99.8% Increase in Net Profit Elevates the Company to a New Performance Level

<i>in thousand BRL</i>	3Q24	3Q23	Var. %	9M 2024	9M 2023	Var. %
Lease Activity	9,810	15,713	-37.6%	29,665	65,153	-54.5%
Development Activity	87,301	32,881	165.5%	214,636	56,528	279.7%
Net Income	97,111	48,594	99.8%	244,301	121,681	100.8%

Consolidated Net Income (In million BRL)



Net Profit was R\$ 97.1 million in Q2 2024, an increase of 99.8%. This growth was driven by the Company's operational measures and development of new assets. Between 2024 and 2028, LOG projects to deliver 2.5 million sqm of GLA, with an **expected gross profit from the development of new assets between R\$ 1.8 billion and R\$ 2 billion**, marking a new period of value creation for the Company.



● INDEBTEDNESS

● Adjusted leverage of 1.07x

<i>in thousand BRL</i>	3Q24	3Q23	Var. %
Net debt	1,118,708	1,033,373	8.3%
Loans and financing	1,954,048	1,845,681	5.9%
Cash, cash eq. & marketable securities	835,340	812,308	2.8%
Equity	3,734,361	3,693,297	1.1%
Net debt / Equity	30.0%	28.0%	2.0 p.p.
Adjusted net debt	442,109	362,793	21.9%
Receivables from asset sales	676,599	670,580	0.9%
Adjusted net debt / Equity	11.8%	9.8%	2.0 p.p.
Net debt	1,118,708	1,033,373	8.3%
LTM EBITDA	414,492	296,649	39.7%
(=) Net debt / Equity	2.70x	3.48x	-0.8 p.p.
Adjusted net debt	442,109	362,793	21.9%
LTM EBITDA	414,492	296,649	39.7%
Adjusted net debt / LTM EBITDA	1.07x	1.22x	-0.2 p.p.

Adj. Net Debt / LTM EBITDA



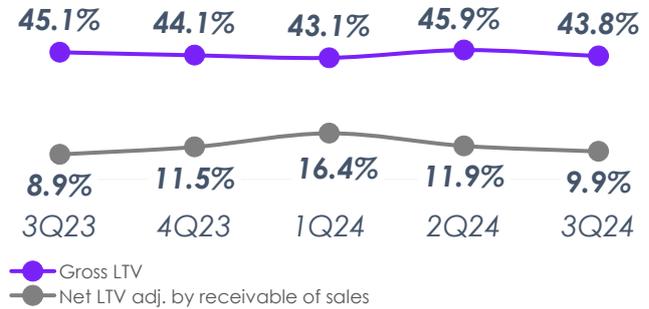
Considering the net debt adjusted for the sale of receivables, **LOG's leverage decreased from 1.49x in the previous quarter to 1.07x** by the end of 3Q24, as a result of effective capital management and strategic asset monetization, which contributed to a stronger balance sheet and an improvement in LOG's credit profile.

In October, the Company completed a new **CRI issuance, totaling R\$ 300 million, with a rate of CDI+0.37% and an average term of 5.2 years**. During the same period, the Company **prepaid more expensive debts**, with an average rate of CDI+1.9%, which were due by 2028.

Adjusted Net Debt

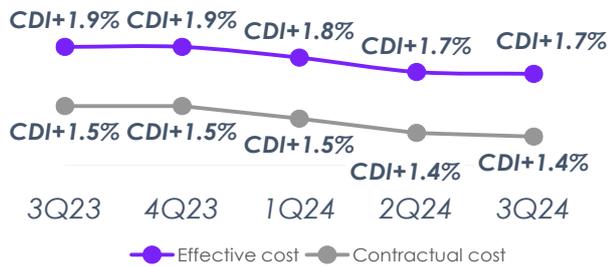


Loan To Value



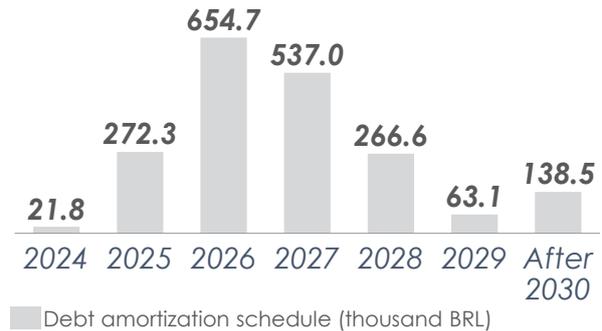
Adjusted net debt, accounting for receivables from asset sales, was R\$ 442.1 million in Q3 2024, showing an improvement of 16.8% compared to the previous quarter, which ended at R\$ 531.2 million in 2Q24.

Cost of Debt



Note: Considering Debt Issuance and Prepayment up to 10/31/2024

Debt Amortization Schedule



The Company's **effective debt cost** was **CDI+1.7%**, maintaining stability compared to the previous quarter. This reflects the **Company's excellent credit risk profile with the leading rating agencies and financial institutions in the country.**

Considering the issuance of the CRI and the repayment of higher-cost debts, both in October, **the effective rate is now CDI + 1.5%. This move will reduce the amount of amortizations through 2028 and extend the debt profile.**

● CAPEX

● Lowest national construction cost

In Q3 2024, Capex was R\$ 220.4 million, an increase of 88.4% compared to Q2 2023. The Company expects total Capex from the year 2024 to range between **R\$ 800.0 million and R\$ 900.0 million**.

The graph below illustrates the evolution of LOG's construction costs for the past 10 years, which are **significantly lower than the INCC**.

Construction Costs Evolution



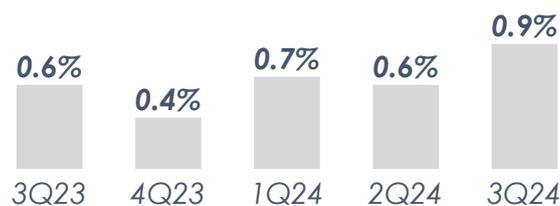
● ACCOUNTS RECEIVABLE

● Low accumulated net default rate of only 0.92%

Accounts Receivable

<i>in thousand BRL</i>	3Q24	3Q23	Var. %
Lease of warehouses	56,477	42,286	33.6%
Asset sales	676,599	670,580	0.9%
Property management	1,408	1,032	36.4%
Others	11,665	15,926	-26.8%
Accounts Receivable	746,149	729,824	2.2%

Net Default Rate



ASSET VALUE

Investment Properties (IP)

IP by Category

in thousand BRL	3Q24	3Q23	Var. %
Landbank	246,757	154,642	59.6%
Projects under development	1,359,087	1,655,370	-17.9%
Projects delivered	2,858,095	2,281,107	25.3%
Cost	1,868,811	1,404,826	33.0%
Fair value	989,284	876,281	12.9%
Investment Properties	4,463,939	4,091,119	9.1%

The variation in Investment Properties is due to the asset sales carried out in 2023. **The asset recycling will finance the upcoming projects to be delivered as part of the Company's expansion plans.**

IP by Category
(in thousand BRL)



NAV

<i>in thousand BRL</i>	3Q24
Investment Properties	4,463,939
Investees	71,234
Assets held for sale	-
Market Value of Assets	4,535,173
Net debt	(1,118,708)
Swaps + land to be paid	(256,940)
Accounts receivable (sale of assets)	676,599
Cash from Subsidiaries %Log	9
NAV	3,836,133
Qty of ex-Treasury shares (thousand)	87,801
NAV / Share	43.69
Share Price	22.60
Discount for NAV*	47%

* Considering accounting information from 09/30/2024, and share buybacks and cancellation until 10/31/2024 and excluding Parque Industrial Betim.

The Company's NAV per share has a **47%¹ discount** compared to the trading value of LOGG3, **indicating a strong potential for stock price appreciation** in the coming periods.

SHAREHOLDING STRUCTURE

Since July 2024, the Company has announced the cancellation of treasury shares totaling **14,300,000 shares**, and its share capital is now represented by **87,859,154 common shares**, registered, book-entry shares with no par value.

In October 2024, LOG announced a **new Share Buyback Program** for holding in treasury, cancellation, and/or disposal, as well as for use in the Stock Option Grant Plans. **The program has a maximum term of 18 months, with a buyback limit of 4,800,000 shares.**

● EXHIBIT: FINANCIAL STATEMENTS

● Income Statement

<i>In thousand BRL</i>	3Q24	3Q23	Var. %
Net revenue	56,584	48,112	17.6%
Costs of services provided	(1,253)	(939)	33.4%
Gross profit	55,331	47,173	17.3%
Operating expenses	78,603	24,873	216.0%
Selling expenses	(2,561)	(1,650)	55.2%
General and administrative expenses	(11,064)	(10,845)	2.0%
Other operating expenses	(21,168)	(72,422)	-70.8%
Development of assets	113,396	109,790	3.3%
Equity interest	630	3,904	-83.9%
EBIT	134,564	75,950	77.2%
Financial Result	(25,468)	(32,444)	-21.5%
Financial expenses	(48,297)	(65,432)	-26.2%
Financial income	22,829	32,988	-30.8%
EBT	109,096	43,506	150.8%
Income tax and social contribution	(11,985)	5,088	-335.6%
Current	(7,724)	(10,260)	-24.7%
Deferred	(4,261)	15,348	-127.8%
Net profit	97,111	48,594	99.8%
Net profit of controlling shareholders	96,984	48,533	99.8%
Net profit of non controlling shareholders	127	61	108.2%

Balance Sheet

In thousand BRL

ASSETS	3Q24	3Q23	Var. %	LIABILITIES	3Q24	3Q23	Var. %
Current assets				Current liabilities			
Cash and cash equivalents	404,091	436,982	-7.5%	Suppliers	56,464	28,495	98.2%
Marketable securities	200,419	143,928	39.2%	Loans and debentures	292,358	203,116	43.9%
Inventory	168,351	-	0.0%	Derivative instruments	-	-	0.0%
Accounts receivable	410,887	372,513	10.3%	Salaries, charges and benefits	17,759	15,512	14.5%
Tax to recover	37,836	37,841	0.0%	Taxes and contributions payable	39,027	31,013	25.8%
Derivative instruments	-	10,838	-100.0%	Land payables	65,302	7,333	790.5%
Other current assets	7,823	5,063	54.5%	Swap	77,443	80,509	-3.8%
Total current assets	1,229,407	1,007,165	22.1%	Advances from customers	251,354	422	#####
Non-current assets held for sale	-	-	0.0%	Dividends payable	-	-	0.0%
				Others	45,641	33,451	36.4%
				Total current liabilities	845,348	399,851	111.4%
Noncurrent assets				Noncurrent liabilities			
Marketable securities	230,830	231,398	-0.2%	Lease liability	174,348	108,177	61.2%
Derivative instruments	67,963	51,018	33.2%	Loans and debentures	1,661,690	1,642,565	1.2%
Receivables	335,262	357,311	-6.2%	Derivative instruments	-	-	0.0%
Credits with related companies	-	-	0.0%	Land payables	12,975	5,667	129.0%
Prepaid expenses	12,792	8,950	42.9%	Land Swap	101,220	61,765	63.9%
Recoverable taxes	34,712	40,229	-13.7%	Deferred taxes	142,246	139,918	1.7%
Deferred Income tax and social contribution	111,902	86,609	29.2%	Provision	1,021	2,909	-64.9%
Others	18,377	18,095	1.6%	Others	14,232	18,371	-22.5%
Investment in joint ventures	155,299	155,570	-0.2%	Total noncurrent liabilities	2,107,732	1,979,372	6.5%
Investment property	4,463,939	4,091,119	9.1%	Equity			
Property and equipment	15,654	16,893	-7.3%	Shareholders of the company	3,715,336	3,691,424	0.6%
Intangible assets	11,304	8,163	38.5%	Noncontrolling interests	19,025	1,873	915.8%
TOTAL NONCURRENT ASSETS	5,458,034	5,065,355	7.8%	TOTAL EQUITY	3,734,361	3,693,297	1.1%
TOTAL ASSETS	6,687,441	6,072,520	10.1%	TOTAL LIABILITIES & EQUITY	6,687,441	6,072,520	10.1%

Cash Flow Statement

<i>In thousand BRL</i>	3Q24	3Q23	Var. %
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period	97,111	48,594	99.8%
Reconciliation of profit to cash generated by op. activities	(57,609)	(733)	7759.3%
Decrease (increase) in operating assets	(2,737)	10,303	-126.6%
Increase (decrease) in operating liabilities	(10,293)	(30,961)	-66.8%
Income tax and social contribution paid	(7,630)	(8,454)	-9.7%
Net cash generated/used in operating activities	18,842	18,749	0.5%
CASH FLOW FROM INVESTMENT ACTIVITIES			
Increase in / acquisition of investments	(246)	(18)	1266.7%
Decrease in marketable securities	351,801	257,637	36.5%
Increase in marketable securities	(100,028)	(206,958)	-51.7%
Dividends received from subsidiaries	-	1,500	-100.0%
Proceeds from sale of subsidiaries/land	457,669	300,821	52.1%
Acquisition of investment properties	(218,270)	(115,171)	89.5%
Others	(1,835)	(1,744)	5.2%
Net cash generated/used in investing activities	489,091	236,067	107.2%
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from loans, financing and debentures, net	14,628	-	0.0%
Amortization of loans, financing and debentures	(89,281)	(151,150)	-40.9%
Interest paid	(82,976)	(102,974)	-19.4%
Lease payments	(314)	(170)	84.7%
Payment of dividends	-	-	0.0%
(Payment) receivable from derivative	(15,660)	(25,787)	-39.3%
Disposal (acquisition) of treasury shares	(154,638)	(2,052)	7436.0%
Proceeds from the exercise of stock options	-	-	0.0%
Distributions/Investments from noncontrolling shareholders	4,218	32	13081.3%
Net cash generated/used in financing activities	(324,023)	(282,101)	14.9%
Increase/Decrease in cash and cash equivalents	183,910	(27,285)	-774.0%
CASH AND CASH EQUIVALENTS			
At the beginning of the period	220,181	464,266	-52.6%
At the end of the period	404,091	436,981	-7.5%

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