3Q20 EARNINGS RELEASE

LOG COMMERCIAL PROPERTIES

LOGG

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Belo Horizonte, October 29th, 2020: LOG Commercial Properties e Participações S.A. ("LOG" or "Company") ("B3: LOGG3") announces today the results of the third quarter of 2020 ("3Q20"). The operational and financial information are presented in thousands of Reais (BRL thousand), except where otherwise indicated, prepared in accordance with the International Financial Reporting Standards (IFRS) and all pronouncements issued by Accounting Pronouncements Committee (CPC) and approved by the Brazilian Securities Committee (CVM).

DEVELOPMENT BUSINESS MODEL ENSURES STRONG RESULTS OF "TODOS POR 1" ASSET VALUATION

- **Sustained value generation in asset development:** BRL 114 MM in added value through the development of 4 assets of *Todos por 1* plan, reinforcing LOG's current growth trajectory. Events like this are part of our development business model and will be recurring.
- **Assets recycling:** launch of the second recycling cycle with the promise to sell minority stakes of 5 assets to LGCP11 REIT, with a total of up to 48.4 thousand sq. m of GLA and up to BRL 146 MM in revenue generation. The continuity of the asset recycling strategy consolidates an important source of funding for the Company's growth plan, ensuring an efficient capital structure as we accelerate our development.
- **Increasing demand in all regions of the country:** flight to quality and e-commerce drivers continue to expand demand towards consumer centers as more Brazilians adopt e-commerce as a consumer habit.
- **Assertive commercial strategy with the best client portfolio in the sector:** best commercial moment in LOG's history. Record absorption in the accumulated 9 months and stabilized vacancy at historical low of 3.5%. We capitalize on good relationships with tenants, reflected on an significant increase of our NPS score.

LOG HORTOLÂNDIA

MANAGEMENT COMMENTS

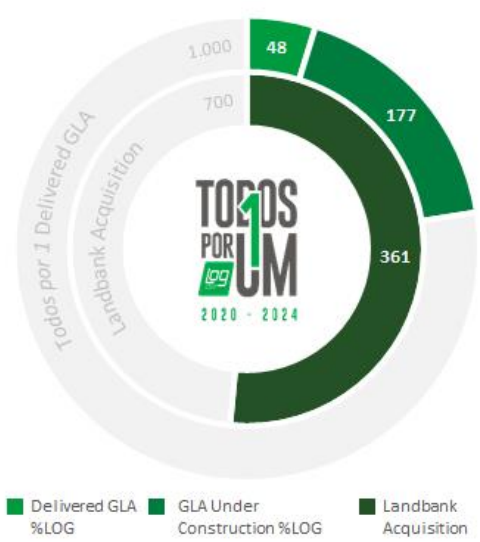
In 3Q20, we achieved an important milestone in the Company´s current growth trajectory with the first **value generation** cycle of *Todos por 1* Plan from the development of 4 assets. The impact is an increase of BRL 114 MM in the quarter, which we attribute to the strength of LOG's business model as a **developer** of **greenfield assets**, turning land into income projects. This value generation cycle reflects our business model and will be repeated as LOG develops its new assets delivering **recurring impacts** on results as we move forward with ***Todos por 1* Plan**.

Attesting the feasibility of accelerated growth, we are consolidating the **asset recycling** strategy, an important source of **funding** at our disposal. In 3Q20 we announced the promise to sell 48.4 thousand sq. m of GLA to the LGCP11 REIT with a potential revenue of BRL 146 MM. We expect to carry out new recycling operations in line with the growth plan investment needs, looking for maximum efficiency of our **capital structure**.

We also report our **portfolio´s** expansion to two new markets, widening **geographical diversification**. We have already reached 52% of the landbank acquisition target by 2021, ahead of the original schedule. We also anticipated LOG Uberaba **construction schedule** by delivering 19 th sq. m of GLA in 3Q20, that were scheduled for 4Q20. We set another record with this project: 10 months of construction.

The outstanding **commercial performance** reported in 3Q20, both in absorption and stabilized vacancy (at historical low of 3.5%), corroborate the alignment between LOG´s **business model** and the strengh of current transformational moment : a combination of **e-commerce** growth and the historical deficiency of Brazil's logistics infrastructure (flight to quality). We are the best vehicle in position to enable e-commerce infrastructure´s **growth** in the main consumer centers throughout the country, in which we face low competition.

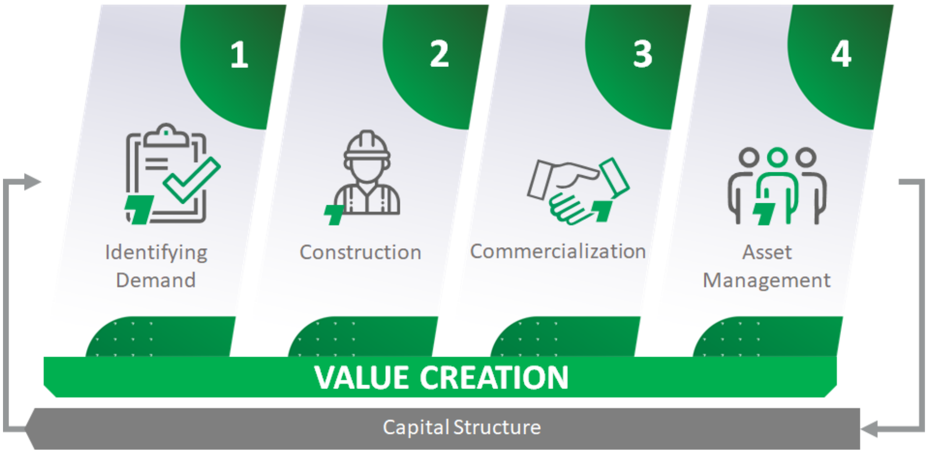
***Todos por 1* Progress (in th sq. m of GLA)**



Our **vertically integrated** business model is a winning one and is unique among real estate developers in Brazil. It places us at an increasingly **promising** situation as the logistics real estate market matures.

1. BUSINESS PERFORMANCE

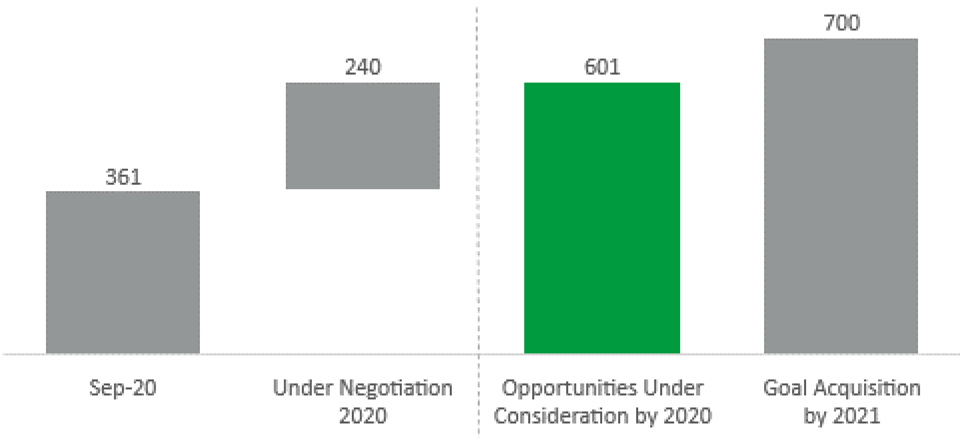
We reported strong results in 3Q20 for each phase of our business model cycle, attesting our team´s commitment to the goal of delivering 1 million sq. m of GLA by 2024, as the actual name "**Todos por 1**" (i.e. "All for 1") defines.



1.1 Identifying Demand: Geographical Diversification

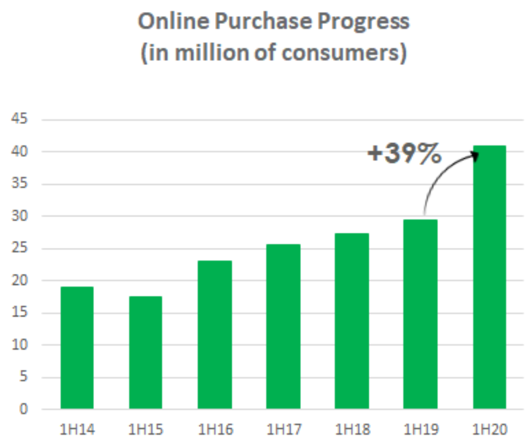
- We added 2 more lands and 108.0 thousand sq. m of GLA to the landbank, establishing presence in all regions of Brazil, 31 cities and 13 states.

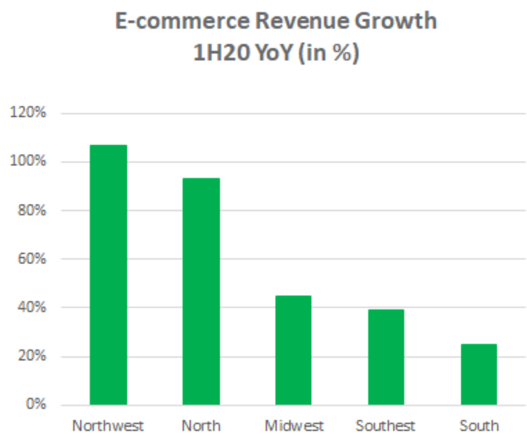
Todos por 1 Landbank Acquisition (in th sq. m of GLA)



- ***Flight to quality*** – Deficiency in Brazilian logistics infrastructure has led to a migration of companies occupying obsolete warehouses to modern, class A assets. This has been one of the main drivers of LOG's growth, either in the current customer base or in large and medium-sized companies that are not yet part of our portfolio.

- ***E-commerce*** - The fast expansion of e-commerce associated with a concentrated supply in the most industrialized areas of the Southeast, has created a pent-up demand for class A assets in other locations not yet served.





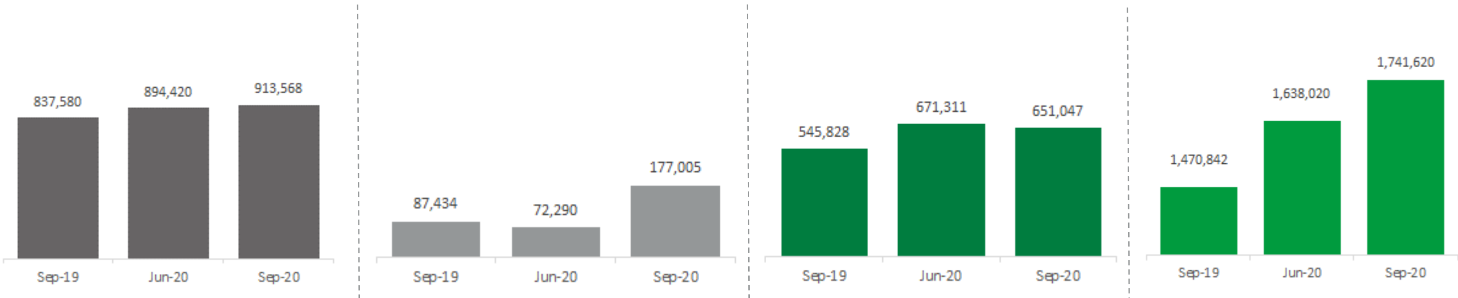
Source: Ebit. **Nielsen Webshoppers 42th edition**. Available only in Portuguese in: <https://www.ebit.com.br/webshoppers> Accessed on October 8th, 2020.

1.2 Construction: Increasing efficiency

- We delivered 19.2 thousand sq. m of GLA at LOG Uberaba, anticipating delivery scheduled for 4Q20;

- We started 4 projects in 3Q20 with a potential 127.2 thousand sq. m of GLA %LOG, demonstrating high construction capacity as well as cost and term efficiency in any region of Brazil.

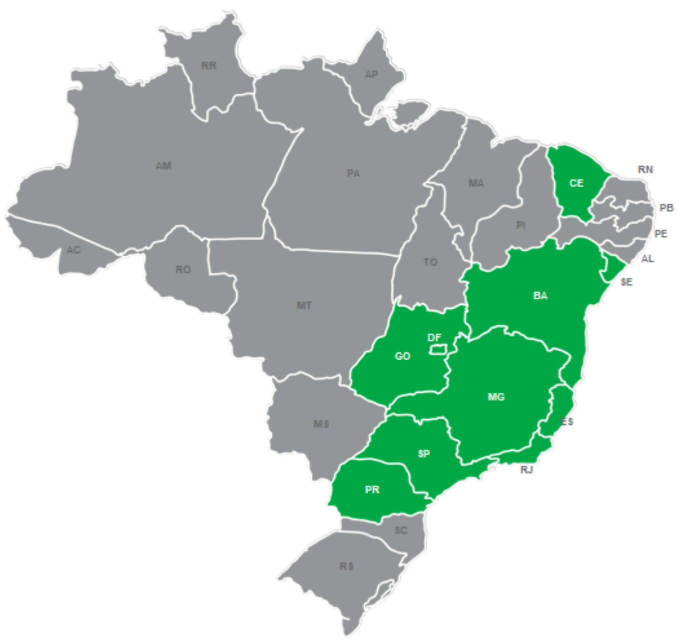
Delivered GLA 913,568 sq. m + GLA Under Construction 177,005 sq. m + GLA Under Development 651,047 sq. m = Potential Portfolio % LOG 1,741,620 sq. m



LOG has already delivered a total of 1.04 million sq. m of GLA in Brazil, majorly consisted of logistic parks, all **class A** assets. Of these, 87% - or 913.6 thousand sq. m - are Delivered GLA %LOG that form the Company´s revenue generating portfolio from leasing.

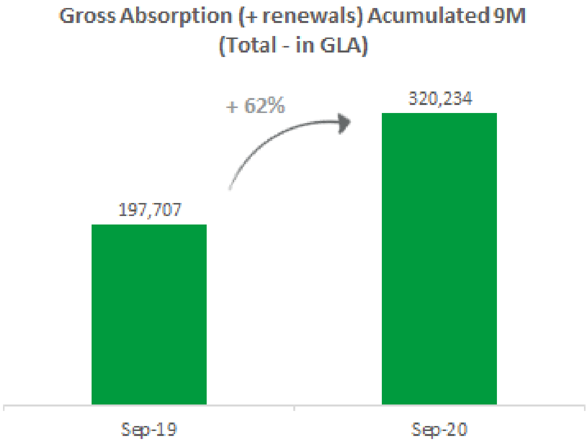
LOG's portfolio is **geographically distributed** and close to many of the country´s consumer centers.

Delivered GLA

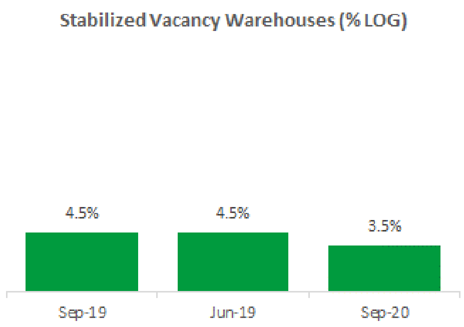


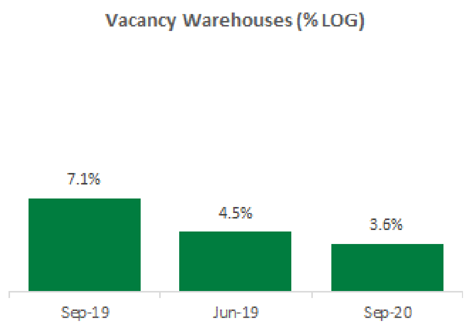
1.3 Commercialization: Single model

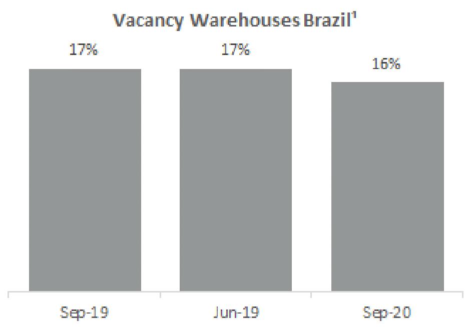
- Gross absorption record in the first 3 quarters accumulated;



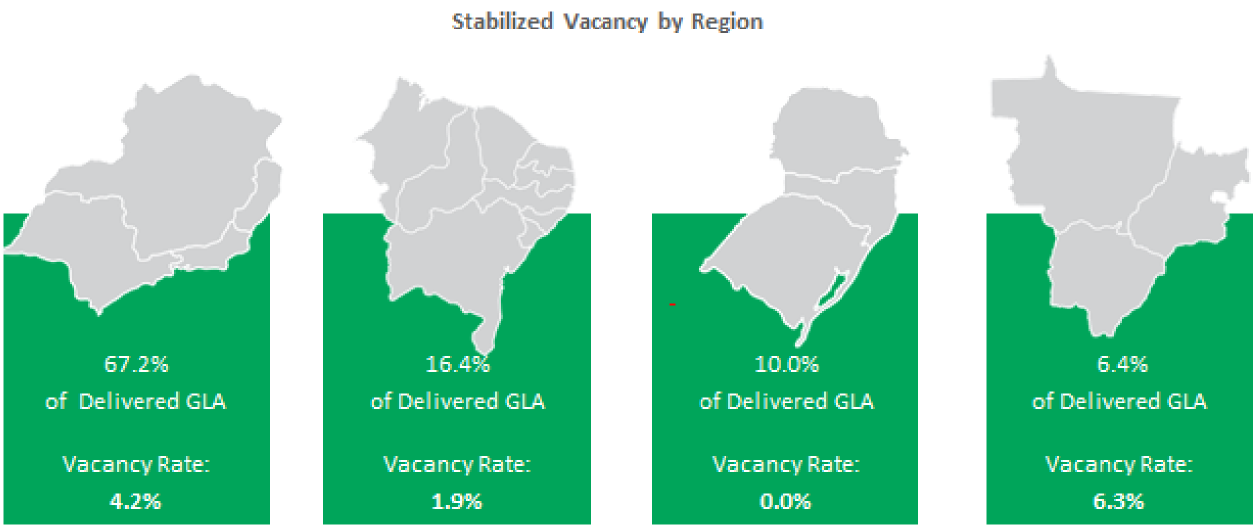
- Record in occupancy with stabilized vacancy at 3.5% of the portfolio at the end of 3Q20 signals strong demand for LOG assets;





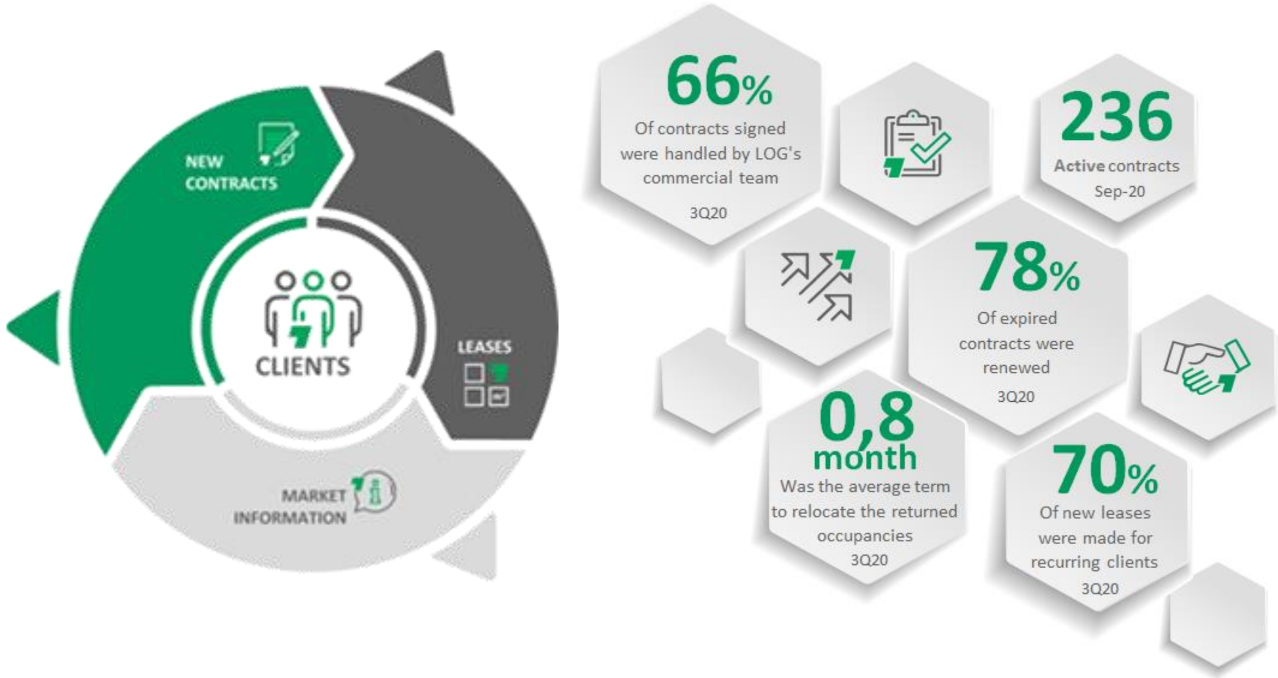


[1] Vacancy disclosed by Colliers, last available report Sep-20

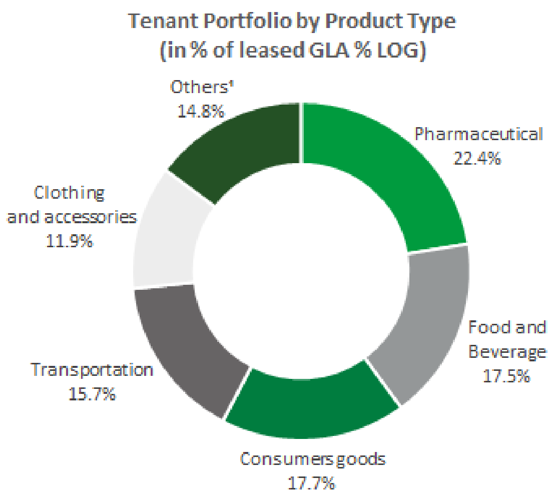


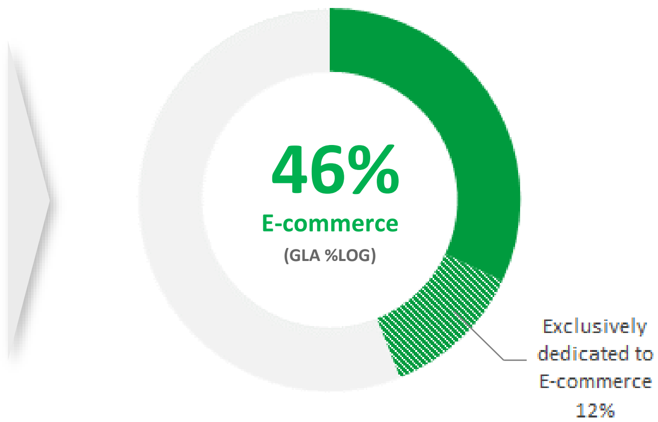
LOG is the **only** logistics park developer present in every region of the country, which makes us an **one stop shop** solution for retailers looking to expand operations geographically. Our extensive client base of 236 contracts provides us with internal **business intelligence** that, in turn, reflects on assertive developments and low vacancy.

- In 3Q20 LOG's internal broker team was responsible for two thirds of all closed contracts. Additionally, 70% of the new leases went to our own customer base.



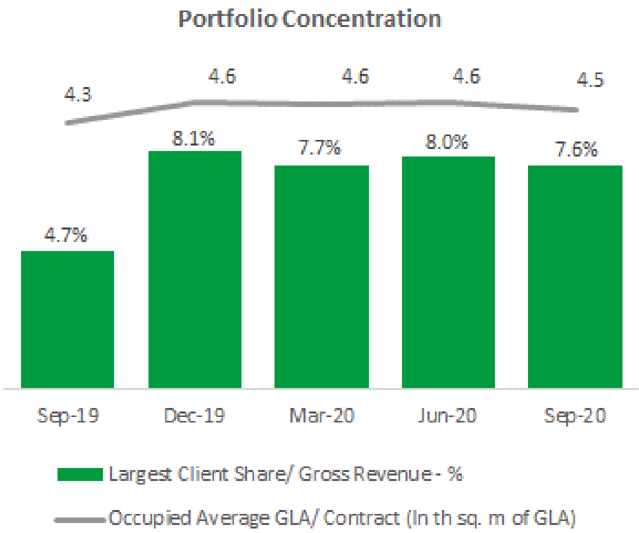
- 46% of Company's delivered GLA are related to partially or exclusively dedicated e-commerce operations, with 12% of the occupations being totally dedicated to online platforms. Most of the portfolio includes products potentially exposed to e-commerce **growth**.



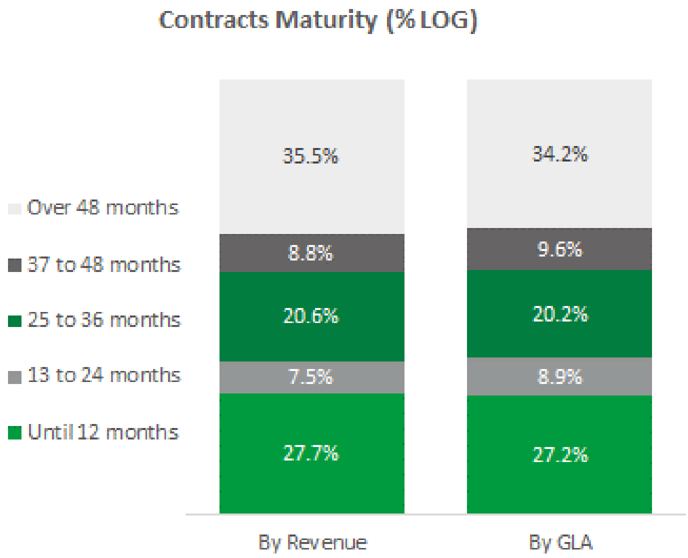


[1] Breakdown of Others category: Cosmetics 3,2%, Industry & Equipment 3,1%, Document storage 2,3%, Automotive accessories 1,9%, Stationery and IT 1,8%, Agricultural 1,5%, Construction materials 1,0%

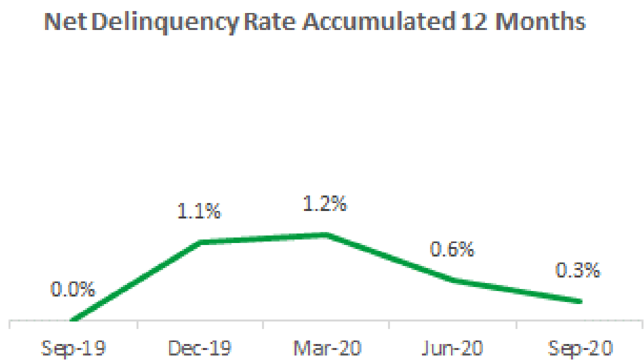
- We maintained a **low risk** portfolio with the client base divided into 236 contracts, leading to an average GLA per contract of 4.5 thousand sq. m. The customer with the highest occupation represents only 7.6% of the GLA %LOG.



- More than 35% of the backlog revenue from contracts is expected to mature in over 48 months and more than 64% in over 25 months.

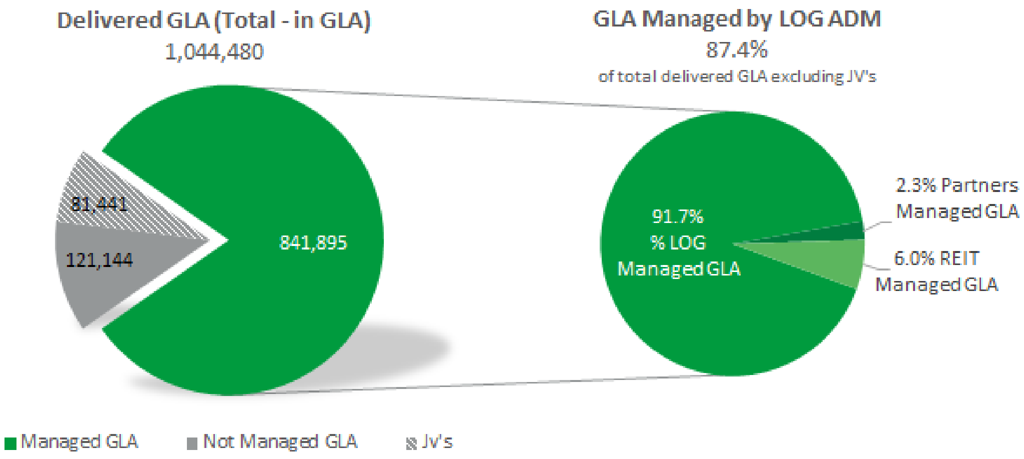


- We reported zero percent delinquency on deferred leasing installments and nearly zero 12 months accumulated net delinquency.



1.4 Asset management: LOG Adm

LOG ADM manages 841.9 thousand sq. m of GLA, which represents 87.4% of total delivered GLA, excluding JV's.



1.5 Capital Structure: Solid Liquidity Position

We ended another quarter with solid performance indicators and a comfortable cash position compared to the obligations assumed for the coming years. We recorded a net debt of BRL 141.2 million in Sep/20.

Our current average nominal cost of debt is low at CDI+0.9%, excluding borrowing costs. The Company remains attentive to new opportunities to increase debt terms and monitors interest rate scenario with the prospect of generating free cash flow for our investments.

In 3Q20, we launched the second capital recycling cycle currently in progress with LGCP11 REIT. The transaction entails the sale of minority stakes of 5 mature LOG assets in a total of up to 48.4 thousand sq. m and with the potential to raise up to BRL 146 million in funding. It is yet another example of value creation in the Company's development cycle.

The recycling strategy is the closing of a virtuous cycle of value generation that adds another source of funding available to LOG. The pace and size of each operation will continue to be defined as of the capital allocation curve, the growth rate of *Todos por 1* Plan and the market's receptivity to the assets.

2. FINANCIAL PERFORMANCE

2.1 Operating Revenue

Net Operating Revenue (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Net Operating Revenue	**36,138**	**32,441**	**11.4%**
Revenue from Leases	36,879	33,378	10.5%
(-) Taxes	(1,709)	(1,771)	-3.5%
Revenue from Property Management	1,103	950	16.1%
(-) Taxes	(135)	(116)	16.4%

Nearly 1.4% of the lease net revenue comes from Strip Malls projects.

The table below highlights the breakdown of gross allocation revenue accounted by revenue and straightlining adjustment:

Operating Revenue (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Operating Revenue	**36,879**	**33,378**	**10.5%**
Revenue from Leases	34,906	33,808	3.2%
Straight-linning Revenue	1,973	(430)	-558.8%

2.2 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.

2.3 Cost of Service

Cost of Service (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Cost of Service	**(446)**	**(579)**	**-23.0%**
Net Margin on Revenue from Leases	**53.9%**	**30.6%**	**23.4 p.p.**

The cost of service represents the expenses of property management, LOG ADM.

2.4 Operating Expenses

Operating Expenses (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Operating Expenses	**(11,447)**	**(8,944)**	**28.0%**
Administrative expenses	(5,780)	(4,224)	36.8%
Selling expenses	(2,633)	(2,263)	16.3%
Other expenses/revenues	(3,034)	(2,457)	23.5%

The variation is mainly explained by the expenses attibuted to corporate reorganization and operations expansion to implement the Company's growth plan.

2.5 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)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Equity in subsidiaries	**436**	**(16,010)**	**-102.7%**
Cabral	205	(17,241)	-101.2%
Parque Torino	212	1,057	-79.9%
SPE Betim	27	184	-85.3%
SPE SJC	(8)	(10)	-20.0%

LOG JUIZ DE FORA

2.6 Financial Results

Financial Results (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Financial Results	**(1,050)**	**(13,376)**	**-92.2%**
Financial expenses	(5,947)	(16,126)	-63.1%
Financial revenues	4,897	2,750	78.1%

The variation is a result of higher yields on financial investments due to a higher cash position held by the Company in 3Q20 and the reduction of the effective cost of debt due to lower interest rates.

2.7 Taxes

Taxes (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Income Tax/Social Contribution	**(80,185)**	**(36,070)**	**122.3%**
Current	(3,016)	(2,430)	24.1%
Deferred	(77,169)	(33,640)	129.4%

The table below shows the breakdown of deferred income tax and social security contributions, split between the operation's impact and the investment property Fair Value:

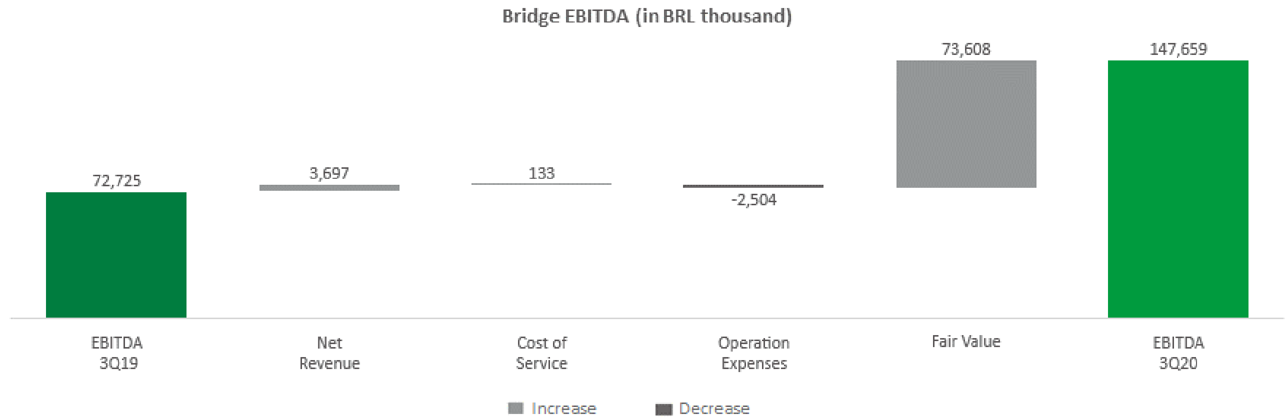
Taxes (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Income Tax/Social Contribution - Deferred	**(77,169)**	**(33,640)**	**129.4%**
Deferred from Operation	327	5,387	-93.9%
Fair Value Deferred	(77,496)	(39,027)	98.6%

Deferred tax due to corporate reorganization effects on Fair Value and from asset development.

2.8 EBITDA

EBITDA (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
(=) Net Income	**66,242**	**23,096**	**186.8%**
(+) Income taxes and contribution	80,185	36,070	122.3%
(+) Financial results	1,050	13,376	-92.2%
(+) Depreciation	182	183	-0.5%
EBITDA	**147,659**	**72,725**	**103.0%**
EBITDA Margin	**408.6%**	**224.2%**	**184.4 p.p.**

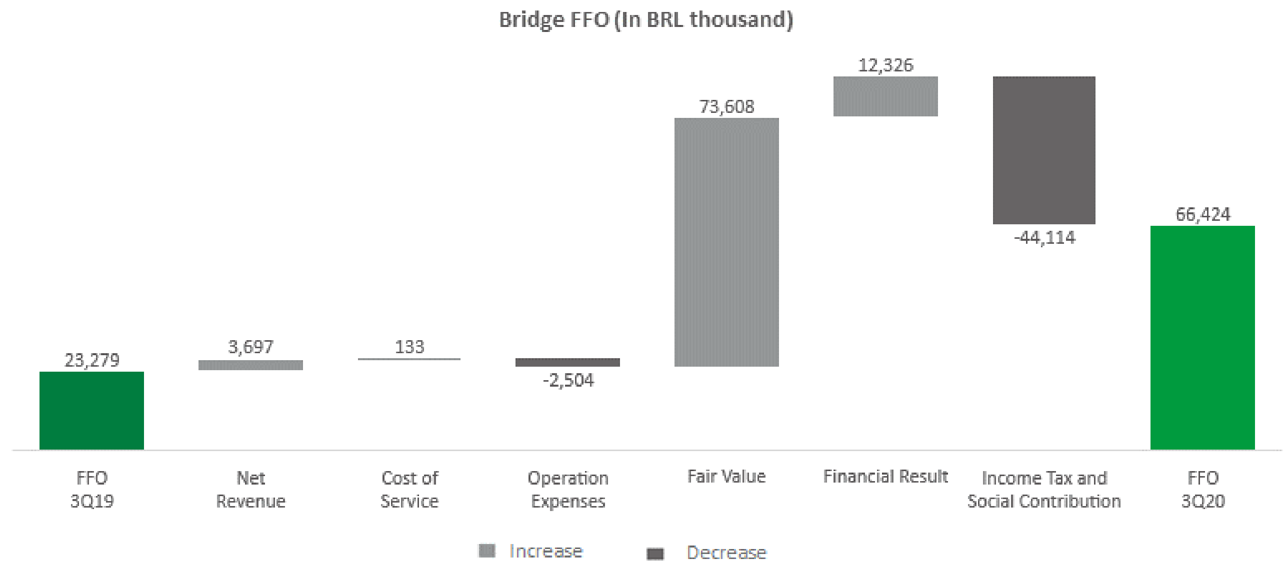
The variation is a result of the corporate reorganization on the Fair Value of assets under development.



EBITDA for Lease Activity (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
(=) EBITDA	**147,659**	**72,725**	**103.0%**
(-) PPI and Investment Sale	2,385	17,754	-86.6%
(-) Effect on Equity of Sale of Betim Allotment Sale	11	(185)	-105.9%
(-) Investment Property Fair Value	(122,796)	(63,839)	92.4%
EBITDA for Lease Activity	**27,259**	**26,455**	**3.0%**
EBITDA for Lease Activity Margin	**75.4%**	**81.5%**	**-6.1 p.p.**

2.9 FFO (Funds From Operations)

FFO (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
(=) Net Income	**66,242**	**23,096**	**186.8%**
(+) Depreciation	182	183	-0.5%
FFO	**66,424**	**23,279**	**185.3%**
FFO Margin	**183.8%**	**71.8%**	**112.0 p.p.**



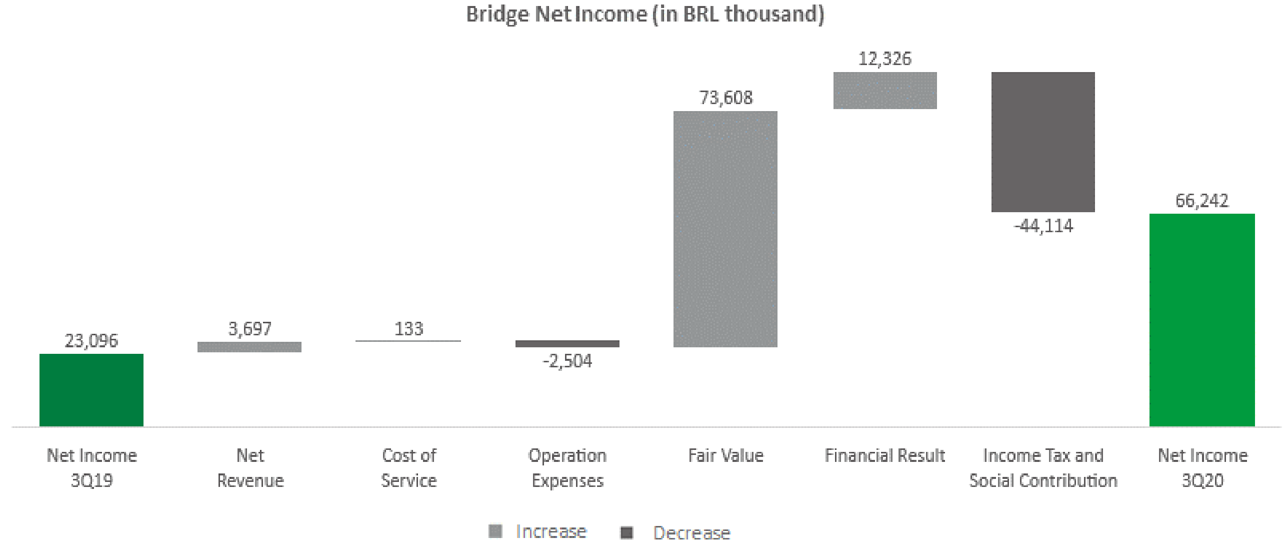
FFO for Lease Activity (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
(=) FFO	**66,424**	**23,279**	**185.3%**
(-) PPI and Investment Sale	2,385	17,754	-86.6%
(-) Effect on Equity of Sale of Betim Allotment Sale	11	(185)	-105.9%
(-) Financial revenue AVP/IPCA Sony sale	(247)	(116)	112.9%
(-) Investment Property Fair Value	(122,796)	(63,630)	93.0%
(-) Income Tax and Social Contribution of Fair Value	77,496	38,264	102.5%
FFO for Lease Activity	**23,273**	**15,366**	**51.5%**
FFO for Lease Activity Margin	**64.4%**	**47.4%**	**17.0 p.p.**

LOG BETIM VIA EXPRESSA

2.10 Net income

Net Income (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
Net Income	**66,242**	**23,096**	**186.8%**
Net Margin	**183.3%**	**71.2%**	**112.1 p.p.**

The growth is explained by the value generated from the development of 4 of *Todos por 1 Plan´s* assets.



Net Income for Lease Activity (in BRL thousand)	3Q20	3Q19	Var. % 3Q20 x 3Q19
(=) Net Income	**66,242**	**23,096**	**186.8%**
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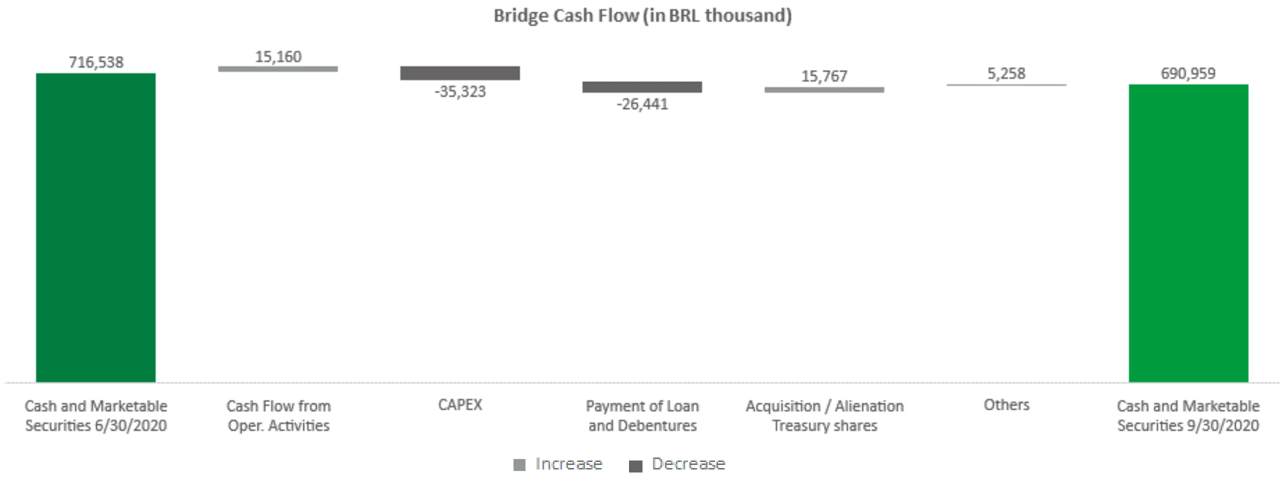
(-) Investment Property Fair Value	(122,796)	(63,630)	93.0%
(-) Income Tax and Social Contribution of Fair Value	77,496	38,264	102.5%
Net Income for Lease Activity	**23,091**	**15,183**	**52.1%**
Net Income for Lease Activity Margin	**63.9%**	**46.8%**	**17.1 p.p.**

2.11 Cash, Cash Equivalents and Marketable Securities

Cash, cash equivalents and marketable securities (in BRL thousand)	09/30/2020	06/30/2020	Var. % 9/30/2020 x 6/30/2020
Cash, Cash Equivalentes and marketable securities	**690,959**	**716,538**	**-3.6%**
Cash and cash equivalents	377,182	485,674	-22.3%
Marketabel securities - Current	310,803	227,912	36.4%
Marketable securities - Non-Current	2,974	2,952	0.7%



2.12 Accounts Receivable

Accounts receivable (in BRL thousand)	09/30/2020	06/30/2020	Var. % 9/30/2020 x 6/30/2020
Accounts receivable	**75,960**	**80,303**	**-5.4%**
Warehouse and Retail leases	40,129	41,263	-2.7%
Sale of Land	20,230	22,909	-11.7%
Property Management	401	407	-1.5%
Other	15,200	15,724	-3.3%

The difference considers the payment of deferrals granted due to the pandemic.

2.13 Investment Properties

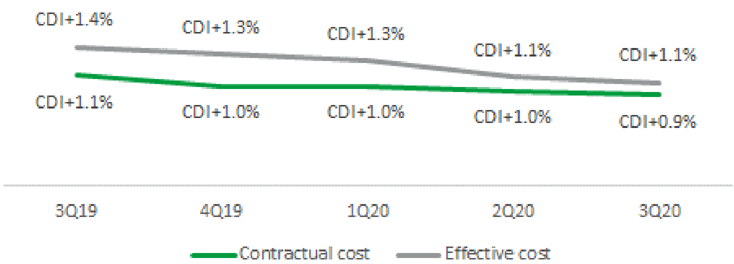
Investment Properties (in BRL thousand)	09/30/2020	06/30/2020	Var. Qtde 09/30/2020 x 06/30/2020
Investment Properties	**2,788,666**	**2,715,852**	**2.7%**
Lands	181,098	173,159	4.6%
Projects 100% Delivered	2,018,325	2,085,665	-3.2%
Projects in Progress	589,243	457,028	28.9%
Assets Held for Sale	**146,353**	**36,998**	**295.6%**
Total	**2,935,019**	**2,752,850**	**6.6%**

2.14 Debt

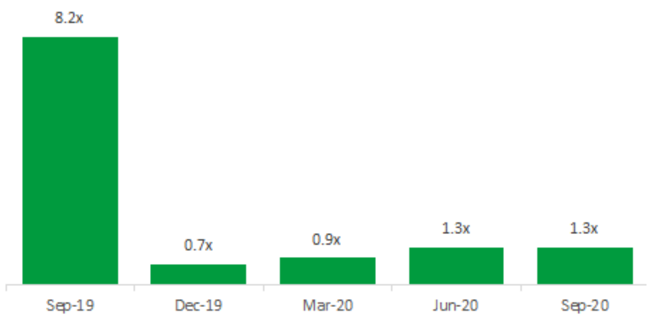
Loans, financing and debentures (in BRL thousand)	Maturity	Effective cost*	09/30/2020	06/30/2020	Var. 09/30/2020 x 06/30/2020
Loans and financing			**832,141**	**852,249**	**(20,108)**
Construction financing	Dec/13 to Oct/24	CDI + 1.92%	24,035	25,390	(1,355)
Construction financing	Dec/13 to Sep/28	TR + 10.87%	25,588	26,940	(1,352)
8th issuance of Debentures	Nov/17 to Aug/21	119% CDI + 0.29% p.a.	16,754	20,976	(4,222)
10th issuance of Debentures	Dec/20 to Dec/23	CDI + 1.77%	76,407	75,707	700
11th issuance of Debentures	Dec/18 to Dec/21	CDI + 2.23%	22,150	21,924	226
12th issuance of Debentures	Jan/18 to Dec/27	CDI + 2.42%	72,536	75,039	(2,503)
13th issuance of Debentures	Jun/21	108% CDI + 0.87% p.a.	81,548	81,099	449
14th issuance of Debentures	Nov/21 to Nov/23	117% CDI + 0.26% p.a.	151,442	150,538	904
15th issuance of Debentures	Jan/19 to Dec/28	CDI + 1.71%	57,787	59,533	(1,746)
16th issuance of Debentures	Mar/20 to Mar/25	108% CDI + 0.34% p.a.	81,843	91,711	(9,868)
17th issuance of Debentures	Sep/19 to Sep/24	116.5% CDI + 0.18% p.a.	230,100	232,217	(2,117)
(-) Debt issuance cost			(8,049)	(8,825)	776

* 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.

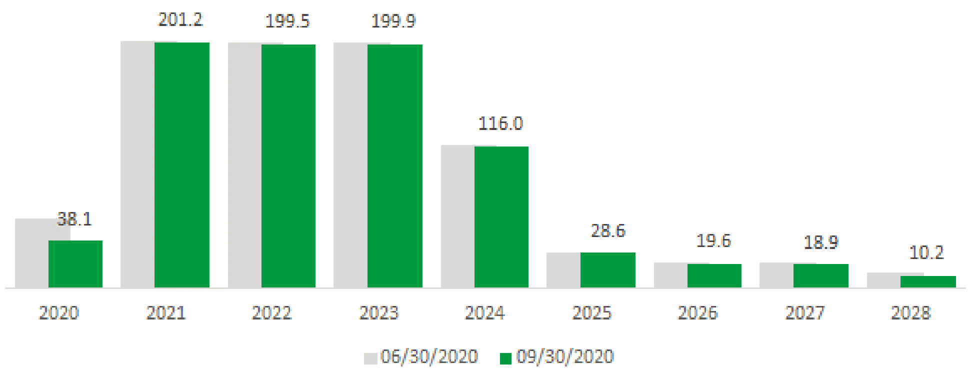
Cost of Debt



Net Debt/ EBITDA for LTM Lease Activity



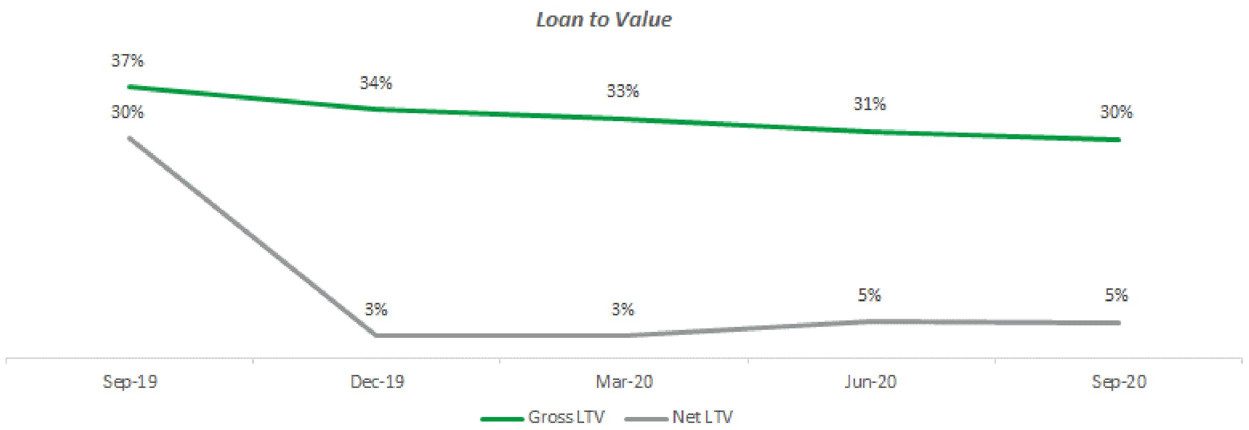
Debt Amortization Schedule (in BRL million)



2.15 Debt Indicators

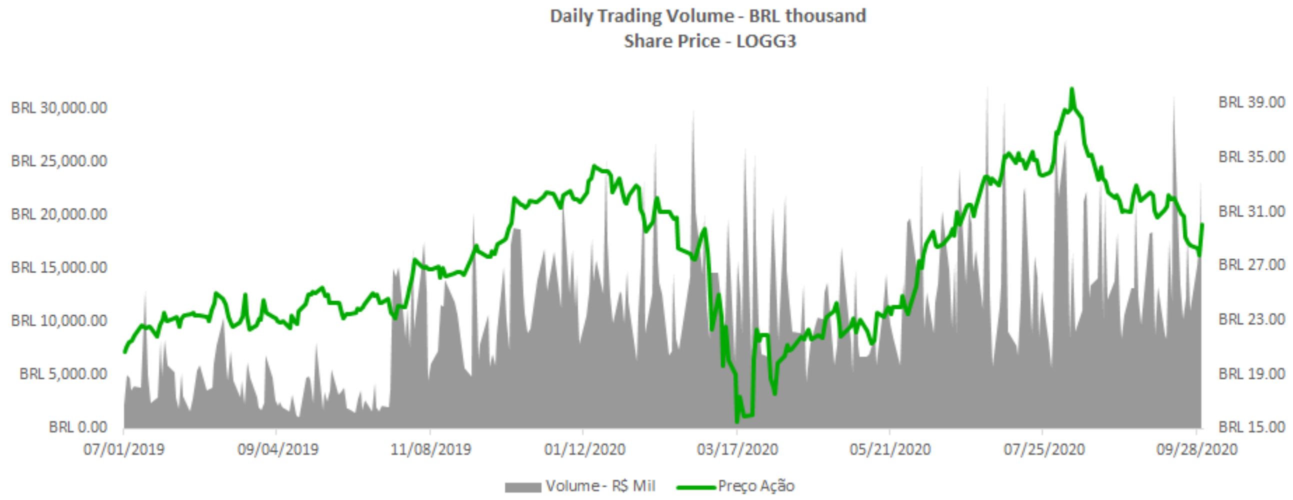
Net Debt (in BRL thousand)	09/30/2020	06/30/2020	Var. % 09/30/2020 x 06/30/2020
(+) Loans and financing	832,141	852,249	-2.4%
(-) Cash and cash equivalents	690,959	716,538	-3.6%
(=) Net Debt	141,182	135,711	4.0%
(=) Shareholder´s Equity	3,057,424	2,975,144	2.8%
(=) Net Debt/Equity	**4.6%**	**4.6%**	**1.2%**

2.16 Loan to Value



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

3. CAPITAL MARKET



BRL 3.7 bi Market Cap

BRL 14.5 mi ADTV 30

As of: 09/30/2020

4. FINANCIAL STATEMENTS

4.1 Income Statement (BRL Thousand)

INCOME STATEMENT	3Q20	3Q19	Var. % 3Q20 x 3Q19
NET OPERATING REVENUES	**36,138**	**32,441**	**11.4%**
COST OF SERVICE	**(446)**	**(579)**	**-23.0%**
GROSS PROFIT	**35,692**	**31,862**	**12.0%**
OPERATING EXPENSES	**111,785**	**40,681**	**174.8%**
Selling expenses	(2,633)	(2,263)	16.3%
General & Administrative expenses	(5,780)	(4,225)	36.8%
Other operatin expenses, net	(3,034)	(2,456)	23.5%
Investment Property Fair Value Variation	122,796	65,634	87.1%
Equity in subsidiaries and JV´s	436	(16,010)	-102.7%
OPERATING INCOME BEFORE FINACIAL RESULTS	**147,477**	**72,543**	**103.3%**
FINANCIAL RESULTS	**(1,050)**	**(13,376)**	**-92.2%**
Financial expenses	(5,947)	(16,126)	-63.1%
Financial income	4,897	2,750	78.1%
INCOME/ LOSS BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**146,427**	**59,167**	**147.5%**
INCOME TAX AND SOCIAL CONTRIBUTION	**(80,185)**	**(36,071)**	**122.3%**
Current	(3,016)	(2,430)	24.1%
Deferred	(77,169)	(33,640)	129.4%
NET INCOME/LOSS	**66,242**	**23,096**	**186.8%**
PROFIT/LOSS ATRIBUTABLE TO			
Shareholder´s of the company	**65,994**	**22,892**	**188.3%**
Non-controlling interests	**248**	**204**	**21.6%**

4.2 Balance Sheet (BRL Thousand)

ASSETS	09/30/2020	06/30/2020	Var. % 09/30/2020 x 06/30/2020
CURRENT ASSETS	**731,594**	**763,879**	**-4.2%**
Cash and cash equivalents	377,182	485,674	-22.3%
Marketable securities	310,803	227,912	36.4%
Accounts receivable	32,071	37,274	-14.0%
Recoverable taxes	7,466	8,201	-9.0%
Antecipated expenses	2,658	2,330	14.1%
Other assets	1,414	2,488	-43.2%
NON-CURRENT HELD FOR SALE	**146,353**	**36,998**	**295.6%**
Non-current assets held for sale	146,353	36,998	295.6%
NON-CURRENT ASSETS	**3,223,017**	**3,223,910**	**0.0%**
Marketable securities	2,974	2,952	0.7%
Derivative financial instruments	2,677	3,585	-25.3%
Accounts receivable	43,889	43,029	2.0%
Antecipated expenses	5,260	5,535	-5.0%
Taxes recoverable	20,241	19,109	5.9%
Deferred income tax and social contribution	24,673	105,504	-76.6%
Others	5,953	3,702	60.8%
Investment joint ventures	321,833	317,631	1.3%
Investment properties	2,788,666	2,715,852	2.7%
Fixed assets and intangible	6,851	7,011	-2.3%
TOTAL ASSETS	**4,100,964**	**4,024,787**	**1.9%**

LIABILITTIES & SHAREHOLDER'S EQUITY	09/30/2020	06/30/2020	Var. % 09/30/2020 x 06/30/2020
CURRENT LIABILITIES	**257,375**	**251,635**	**2.3%**
Accounts Payable	13,385	10,095	32.6%
Loans and financing	179,140	180,107	-0.5%
Salaries, payroll taxes and benefits	6,036	5,006	20.6%
Taxes and contributions	8,500	7,756	9.6%
Accounts payable for land acquisition	10,163	17,110	-40.6%
Advances from customers - Swap	36,212	27,083	33.7%
Other liabilities	3,939	4,478	-12.0%
NON-CURRENT LIABILITIES	**786,165**	**798,008**	**-1.5%**
Lease liability	4,231	4,279	**-1.1%**
Loans and financing	653,001	672,142	**-2.8%**
Accounts payable for land acquisition	27,667	24,205	**14.3%**
Advances from customers - Swap	34,595	23,794	**45.4%**
Deferred taxes	60,608	67,609	**-10.4%**
Others	6,063	5,979	**1.4%**
SHAREHOLDER'S EQUITY	**3,057,424**	**2,975,144**	2.8%
Equity atributable to the shareholder's of the company	3,039,252	2,957,043	2.8%
Non-controlling interest	18,172	18,101	0.4%
TOTAL LIABILITIES & SHAREHOLDER'S EQUITY	**4,100,964**	**4,024,787**	**1.9%**

4.3 Cash Flow Statement (BRL Thousand)

CASH FLOW STATEMENT	9M20	9M19	Var. % 9M20 x 9M19
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year	105,685	52,622	100.8%
Adjustments to reconcile net income to net cash generated by (used in) operating activities:	(34,445)	13,923	-347.4%
Decrease (increase) in operating assets	(3,264)	(14,731)	-77.8%
Increase (decrease) in operating liabilities	4,500	9,953	-54.8%
Income tax and social contribution paid	(7,729)	(6,300)	22.7%
Dividends received from subsidiaries and joint ventures	-	13,000	-100.0%
Net cash provided in operating activities	**64,747**	**68,467**	**-5.4%**
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in/ acquisition of investments	(4,512)	(5,045)	-10.6%
Increase (Decrease) in marketable securities	(213,834)	(334,671)	-36.1%
Decrease (Increase) in marketable securities	205,323	276,141	-25.6%
Receipt for sale of subsidiaries	23,982	11,872	102.0%
Acquisition of investment property	(91,642)	(130,881)	-30.0%
Other	(134)	(600)	-77.7%
Net cash used in (provided) by investing activities	**(80,817)**	**(183,184)**	**-55.9%**
CASH FLOWS FROM FINANCING ACTIVITIES			
Loans, financing and debentures, net	-	329,218	-100.0%
Amortization of loans, financing and debentures	(55,737)	(253,208)	-78.0%
Interest paid	(33,282)	(86,668)	-61.6%
Lease payments (including interest)	(347)	(90)	285.6%
Share issuance costs	(77)	(3,178)	-97.6%
Acquisitions of shares in treasury	(18,597)	-	0.0%
Disposal of shares in Treasury	15,669	-	0.0%
Receipts for exercising stock options	98	-	0.0%
Contributions from shareholders	-	100,260	-100.0%
Dividends paid	(21,423)	(10,328)	107.4%
(Distributions to) contributions from noncontrolling shareholders	(440)	(5)	8700.0%
(Payment) receipt on derivative financial instrument	-	(2,426)	-100.0%
Net cash (used in) generated by financing activities	**(114,136)**	**73,575**	**-255.1%**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(130,206)**	**(41,142)**	**216.5%**
CASH AND CASH EQUIVALENTS			
At the beginning of the period	507,388	150,488	237.2%
At the end of the period	377,182	109,346	244.9%

5. GLOSSARY

Approved GLA: Total areas with approved project and other licenses, including areas already delivered.

Contract Backlog: indicator of amount pending of collection until maturity date.

Delivered GLA: corresponds to 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 for Lease Activity : considers through EBITDA, additions or deductions for items that we understand as not being part of our leasing activity result, such as asset disposals, or that do not affect our cash-flow, as the fair value of investment property and the fair value of investment property in subsidiaries.

EBITDA for Lease Activity Margin: Calculated by dividing EBITDA for Lease Activity by net operating revenue.

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

FFO (Funds From Operations): net income before depreciation.

FFO for Lease Activity: considers through FFO, additions or deductions to eliminate the effects of gain or loss on assets disposals, such as events with gains on property sales and fair value adjustments and other "non-cash" effects.

FFO for Lease Activity Margin: Calculated by dividing FFO for Lease Activity by net operating revenue.

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

GLA (Total): Gross leasable area, corresponds to areas available for lease.

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

Greenfield: Development of new logistic warehouse projects since the beginning of construction.

Gross Absorption: Concerns the occupancy that occurred within the reporting period. Includes all areas leased, both new contracts signed and contract renewals, considering those that expired in the current year).

Joint Venture – JV's: enterprise undertaken jointly by LOG and one or more partners.

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

Net Absorption: Increase or decrease in occupied space between periods. Includes all areas leased, both new contracts signed and contract renewals, considering those that expired in the current year, excluding returns during the period.

Net Delinquency LTM: Calculated by the remaining % of rent not collected accumulated in the last 12 months subtracted from the amount of collections in the same period.

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

Potential Portfolio % LOG: Total GLA held by the Company, in its different stages of development, i.e., it includes the GLA of projects approved, under approval and delivered.

REIT: Real Estate Investment Trust.

REIT GLA: GLA sold to LGCP11 REIT.

Stabilized Portfolio Vacancy: GLA available for leasing regarding properties that reach 90% occupancy or 1 year or more of operation, whichever happens first.

Vacancy: GLA available for lease.

Yield on Cost (YoC): Potential annualized revenue (considering 100% occupancy) divided by their CAPEX.

6. 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 Approved GLA, Built GLA Built, Delivered GLA 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 EBITDA for Lease Activity 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 FFO for Lease Activity does not consider mainly the same effects of the EBITDA for Lease Activity (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 EBITDA for Lease Activity and the FFO for Lease Activity 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.

7. 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 the 9 months 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.

8. 3Q20 CONFERENCE CALL

Date: Friday, October 30th, 2020 – 10am (GMT-3) (With simultaneous translation)

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): BR +55 11 3193-1012 / +55 11 2820-4012 - Password: 4567989# (Portuguese) / 5484983# (English)

9. IR INFORMATION

Contacts:

www.ri.logcp.com.br
BR +55 (31) 3615 8400
E-mail: ri@logcp.com.br

André Vitória
CFO and Investor Relations Officer

Luciana Zanini
Director of Financial Planning and Investor Relations

Nikolaus Wagner
Executive Manager of Investor Relations