

# CORPORATE PRESENTATION



**LOGG**  
B3 LISTED NM

# LOG'S OVERVIEW

## THE COMPANY

One of the main developers and lessors of high-end logistics warehouses in Brazil

A reference company in the sector, as it is the only one that offers geographic reach, modularity, a unique and integrated solution

Verticalized company, acting from the identification of land to the eventual recycling of assets

Growth sustained by equity through asset recycling strategy

## OPERATIONAL HIGHLIGHTS

**133.5 thousand sqm**

GLA delivered 3Q24 (+123% QoQ)

**68%**

Pre-lease index of 3Q24 deliveries

**219.5 thousand sqm**

Gross absorption 3Q24

**0.44%**

Stabilized vacancy

**R\$ 1.5 billion**

YTD Asset Recycling<sup>1</sup>

## STRATEGIC PILLARS

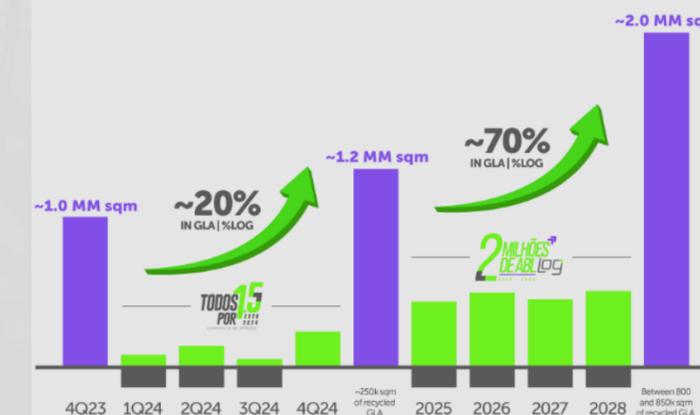
**Geographical Diversification**



**Integrated Operation**

**Modular Warehouses**

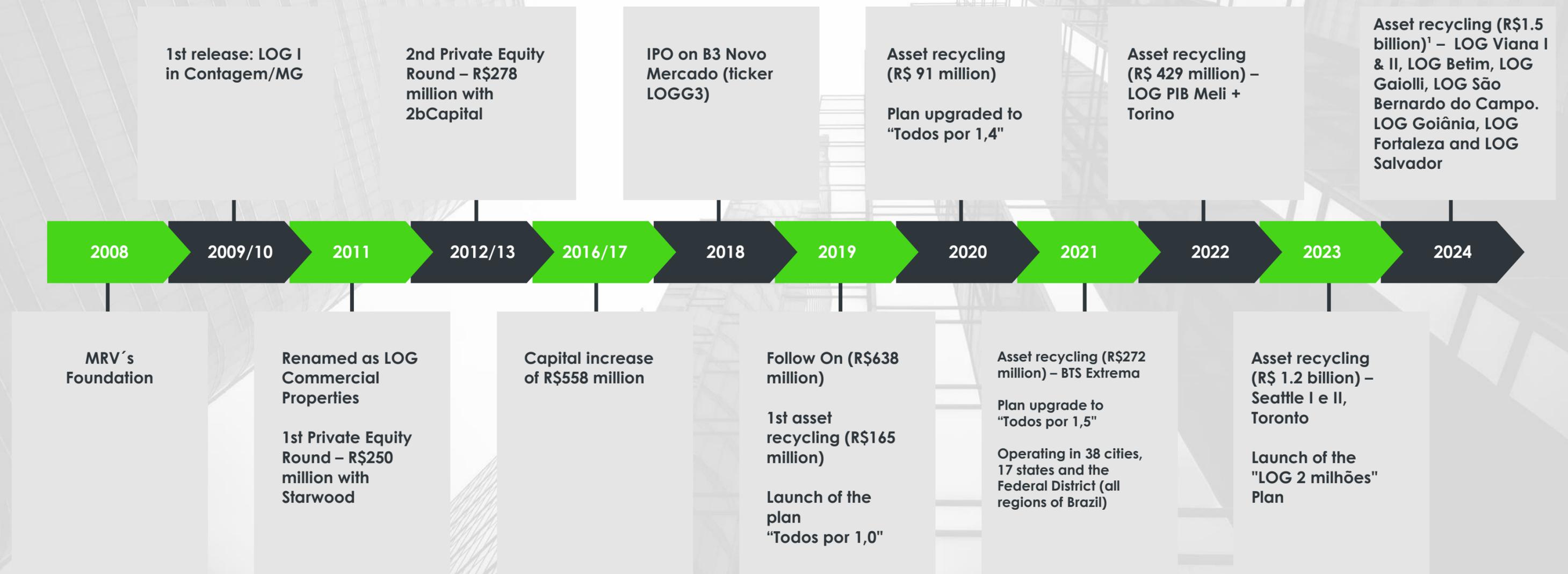
## EXPANSION PLANS (2020 - 2028)



Notes: Figures for 3Q24. Amounts referring to the % Total Ownership of Assets, unless otherwise stated.

<sup>1</sup>Including the negotiation announced on 10/03/2024, of LOG Viana II and LOG Fortaleza III.

# EXTRAORDINARY PROGRESS IN VALUE GENERATION



Notes: Values on 09/30/2024.

<sup>1</sup>Including the negotiation announced on 10/03/2024, of LOG Viana II and LOG Fortaleza III.

# STRATEGIC PILLARS



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# STRATEGIC PILLARS

Basis for Growth, Efficiency, and Innovation

## Geographic Diversification

The only player operating in all regions of the country and with high customer demand for high-quality logistics warehouses.

- 133.5 thousand m<sup>2</sup> of GLA delivered in 3Q24
- Pre-lease of 68% of deliveries
- Gross absorption of 219.5 thousand sqm of GLA

## Integrated Operation

Log has a verticalized structure, participating in the entire project development cycle, from identification, land acquisition, construction of warehouses, leasing, administration and management, and even the recycling of selected assets.

- Lower national construction cost
- Nationalization of prices
- Flight to Quality as a Growth Driver

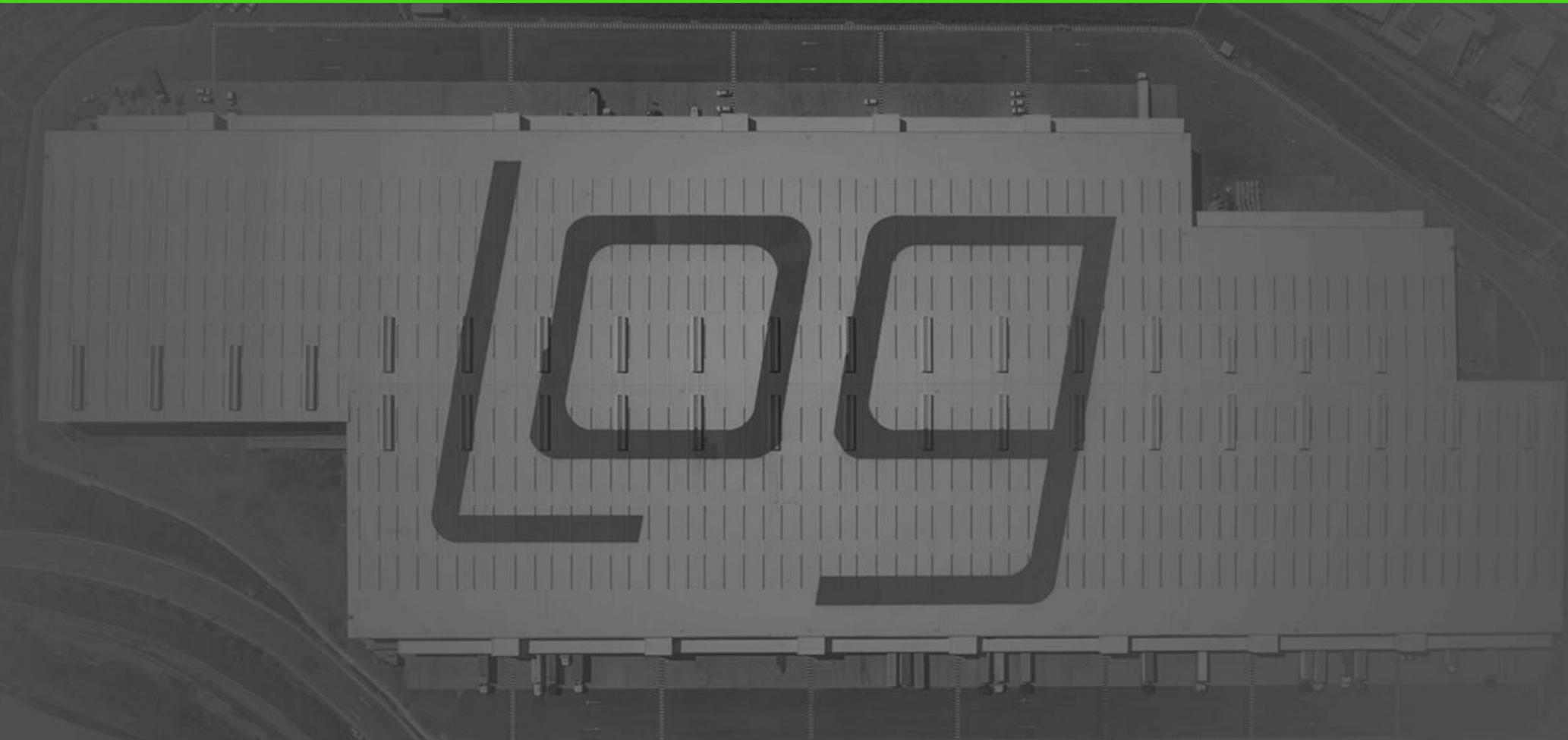
## Modular Warehouses

Ability to serve logistics operations of all sizes at different times of customers' business, from different sectors and high speed of absorption.

- 174 clients in 226 active contracts
- Concentration by sector below 18%
- Stabilized vacancy at 0.44%
- Average ticket of R\$ 20.33 per sqm of GLA
- Price pass-through above inflation for the 9th consecutive quarter



# BUSINESS CYCLE



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# GENERATING RECURRING VALUE IN THE BUSINESS CYCLE



**1 Real Estate Development**

**2 Construction**

**3 Leasing**

**4 Asset Management and Administration**

**5 Asset Recycling**

# REAL ESTATE DEVELOPMENT



**LOG's team works from the identification of land to the prospecting and approval of projects**

- Multidisciplinary and specialized team conducts the 2 main phases of development:

## **Identification of demand and land prospecting**

- Identification of potential customers
- Analysis of local dynamics: local competitors, prices, vacancy rates, among others
- Search for land in strategic locations, with commercial attractiveness and potential for appreciation

## **Land regularization**

- Conducting a thorough due diligence process
- Mapping of possible technical and legal constraints
- Obtaining all permits and approvals for the project

**9 to 12 months**  
Average  
regularization  
period

# CONSTRUCTION



## Standardized, modular and scalable construction process

- Designs focused on optimizing storage and minimize deterioration of customer equipment
- Control and optimization of costs throughout the process, Log's own team in the execution of the works and supply chain with national reach
- Evolution of the cost of Log's works considerably below the evolution of the INCC

**12 months**  
Average  
construction time

## LOG Differentials

 Strategic Locations

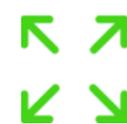
 Laser level floor  
Resistance 6 ton/sqm

 Sprinkler System

 High ceilings  
(12 meters)

 Parking and  
maneuvering yard

 Enhanced security  
24-hour armored concierge and CCTV

 Adequate  
footage  
(modules from  
1500 sqm)

 Distance between  
pillars (22.5m)

 Comfort with changing room,  
cafeteria, pantry and rest

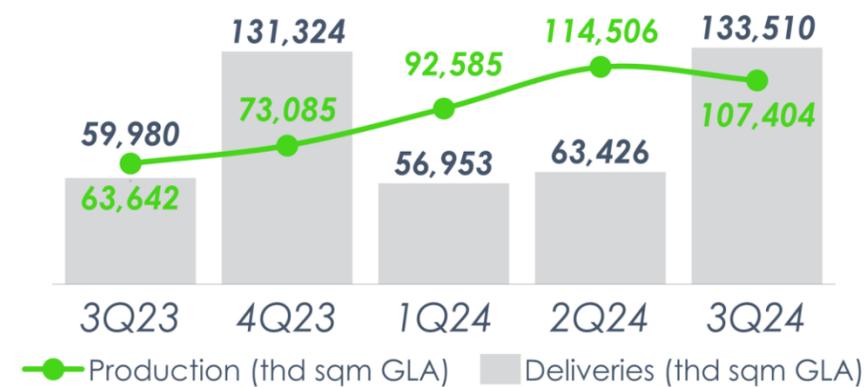
# LEASING



## Diversified and robust client portfolio with high levels of pre-lease and low vacancy

- Flight to Quality + Expansion of customers
- Pulverized customer base: sectoral concentration less than 18%, and largest customer representing only 8.5% of the portfolio
- Log enjoys an ability to pass on prices above inflation, a result of the quality of its assets combined with strong demand
- Prices continue to rise and the vacancy rate remains below 1%, much lower than the average of 9% in the sector.
- The commercial efficiency and strong demand for LOG's warehouses is evidenced by the majority delivery of assets that have already been stabilized.

Production and Deliveries



## Customer Base

**174** Active Customers

**226** Active Contracts

# ASSET MANAGEMENT AND ADMINISTRATION



## Own asset management through Log Adm

- Log's logistics condominiums are managed and administered by Log Adm, a business unit started in 2019 that already manages more than 1.7 million sqm of GLA, including assets already sold. This service generates a high standard of quality in the customer services, greater ease and operational stability, so that he can focus only on his business.
- Log Adm's team maintains a direct and close relationship with the client, which translates into high levels of NPS and portfolio loyalty.

## Log Adm's benefits



**Operational Control Center (OCC)**



**Log Energy: Free Energy Market**



**Log Shop: Marketplace of services and suppliers**



**KeyAccess: Access system**



**Cond21: Management, billing, ticketing app**



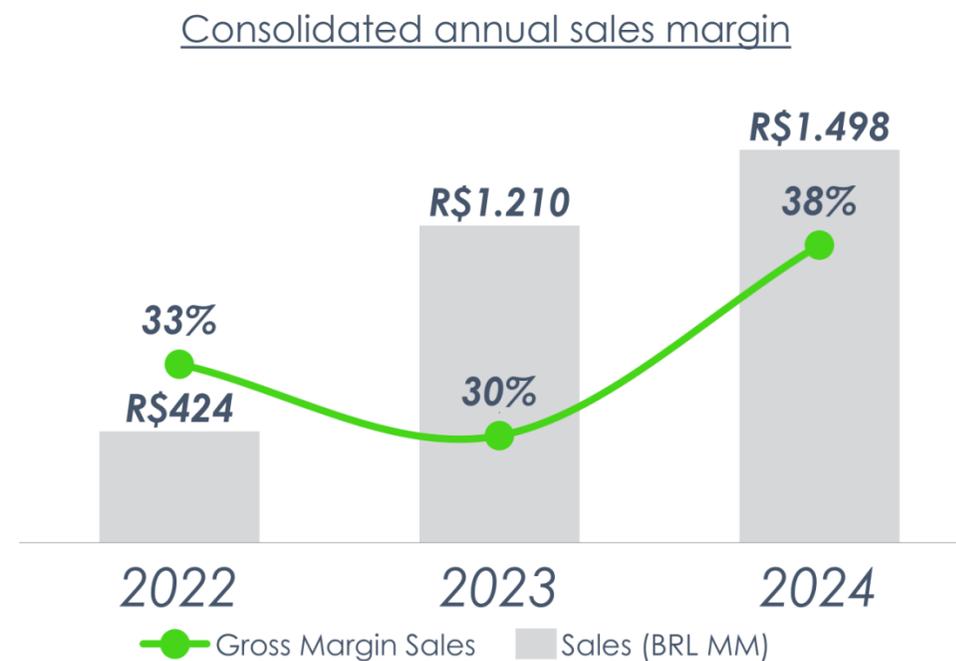
**Chatbot on Log+**

# ASSET RECYCLING



## Main source of funds for the company's growth and greater form of value generation for its shareholders

- The capital from the sale is "recycled", that is, reinvested in the construction of new assets and the payment of dividends
- R\$ 1.5 billion<sup>1</sup> recycled with the sale of assets until October 2024
- Favorable YoC and Cap Rate conditions result in high return margins



Notes: As of 09/30/2024.

<sup>1</sup> Including the negotiation announced on 10/03/2024, of LOG Viana II and LOG Fortaleza III.



# EXPANSION PLAN



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# GROWTH PLAN BASED ON STRONG RESULTS

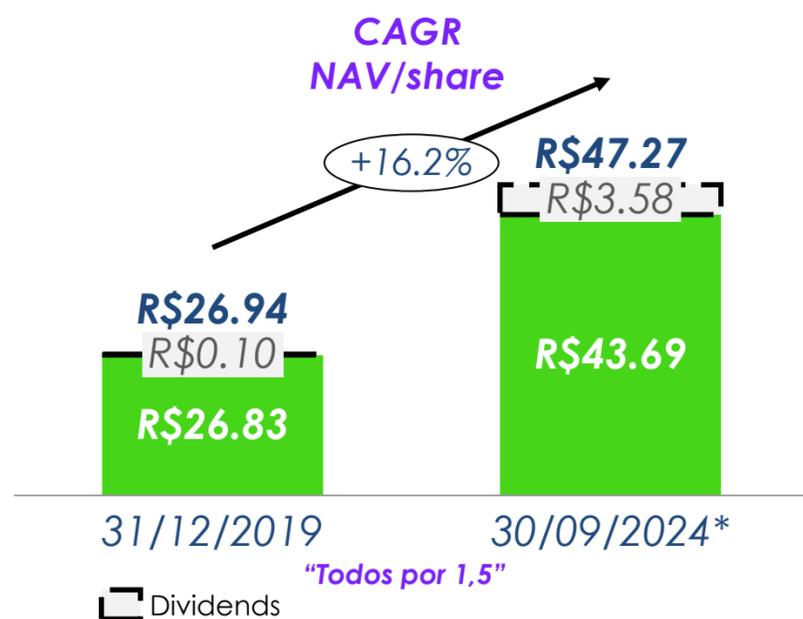
## " TODOS POR 1,5 " PLAN (2020 - 2024)

Deliveries confirm the production capacity...

- New production level of 500 thousand sqm GLA from 2024
- +20% net growth to the portfolio, with the delivery of 1.5 million sqm of GLA from 2020 to 2024

**16.2%**  
NAV/share CAGR  
(2019-2024)

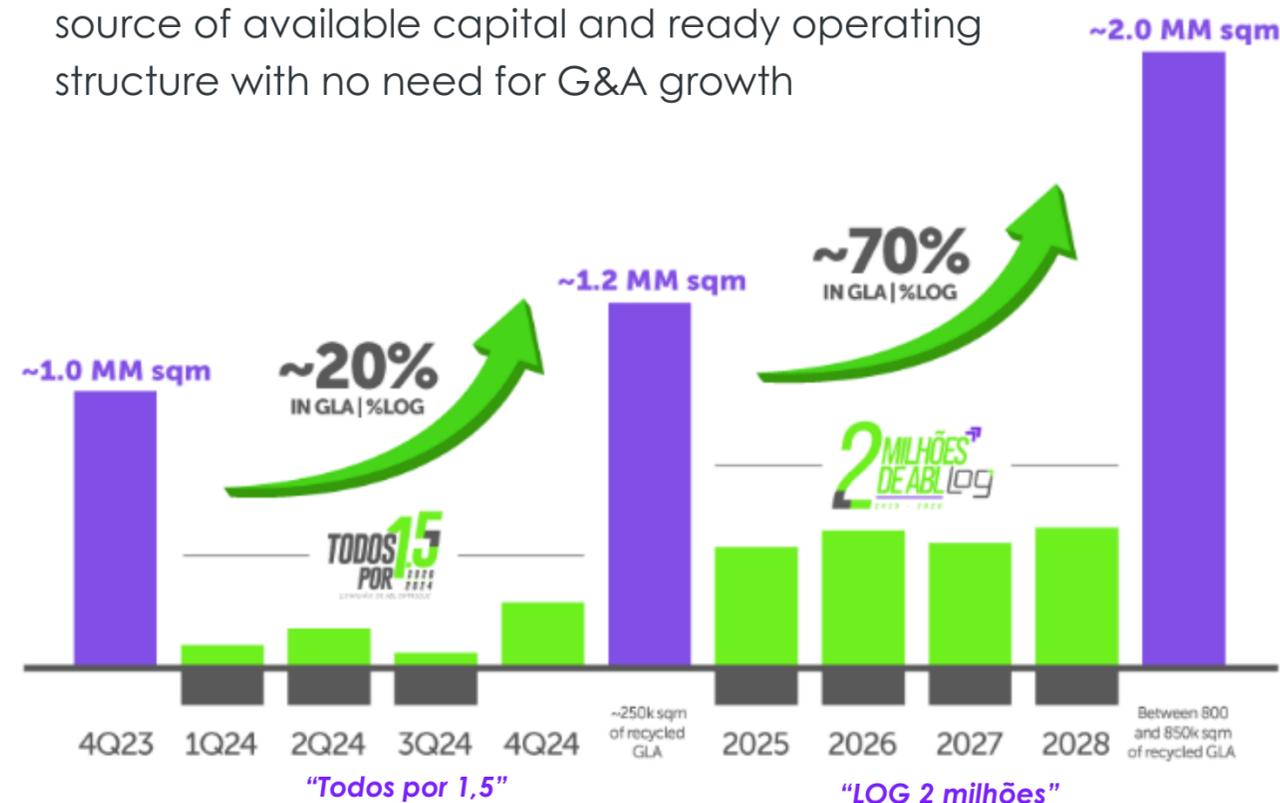
**R\$ 314 million**  
Dividends paid  
(2019-2024)



## " LOG 2 MILHÕES " PLAN (2025 - 2028)

... and support a new growth cycle until 2028

- Construction of +2 million sqm of GLA from 2025 to 2028
- +70% net portfolio growth compared to 2024E
- Operation in all regions of the country
- Mapped and partially acquired landbank and source of available capital and ready operating structure with no need for G&A growth



Notes: Values with a base date of 09/30/2024.



# FINANCIAL & OPERATIONAL PERFORMANCE



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# OPERATIONAL PERFORMANCE THAT SETS NEW STANDARDS OF EXCELLENCE IN THE SECTOR

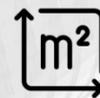
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DELIVERIES:

**133.5 thd sqm GLA**

Solid foundation for sustainable development and expansion in the Brazilian logistics market



PRE-LEASE:

**68%**

Pre-lease of projects delivered in the quarter was 68%, demonstrating strong demand and market confidence



STABILIZED VACANCY:

**0.44%**

The Company's stabilized vacancy was 0.44%, much lower than the industry average of 9%



GLA PRODUCED:

**107.4 thd sqm**

High level of production, with 57.1% increase in 9M24

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# THE FINANCIAL PERFORMANCE REPRESENTS THE ATTRACTIVENESS OF ASSETS

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SALES MARGIN  
IN 2024:  
**38%**

Recycling margins ensure the growing generation of value at LOG as a developer of Greenfield Assets



NET INCOME  
GROWTH:  
**+99.8%**

2x higher than same period last year.



EBITDA RENTAL  
MARGIN:  
**+75.9%**

High rental margin demonstrates LOG's operational efficiency



NAV/SHARE  
CAGR:  
**+16.2%**

In the period from 2020 to 2Q24, the portfolio's NAV/share grew 16.2% per year

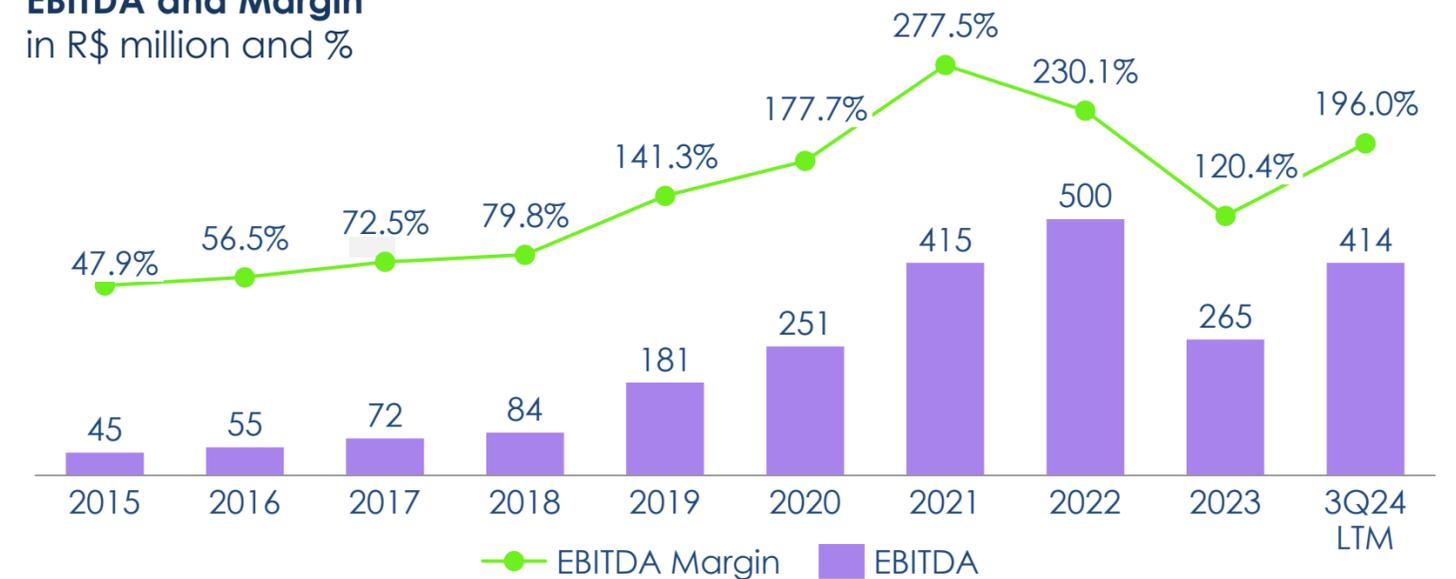
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# FINANCIAL INDICATORS: INCOME AND IP

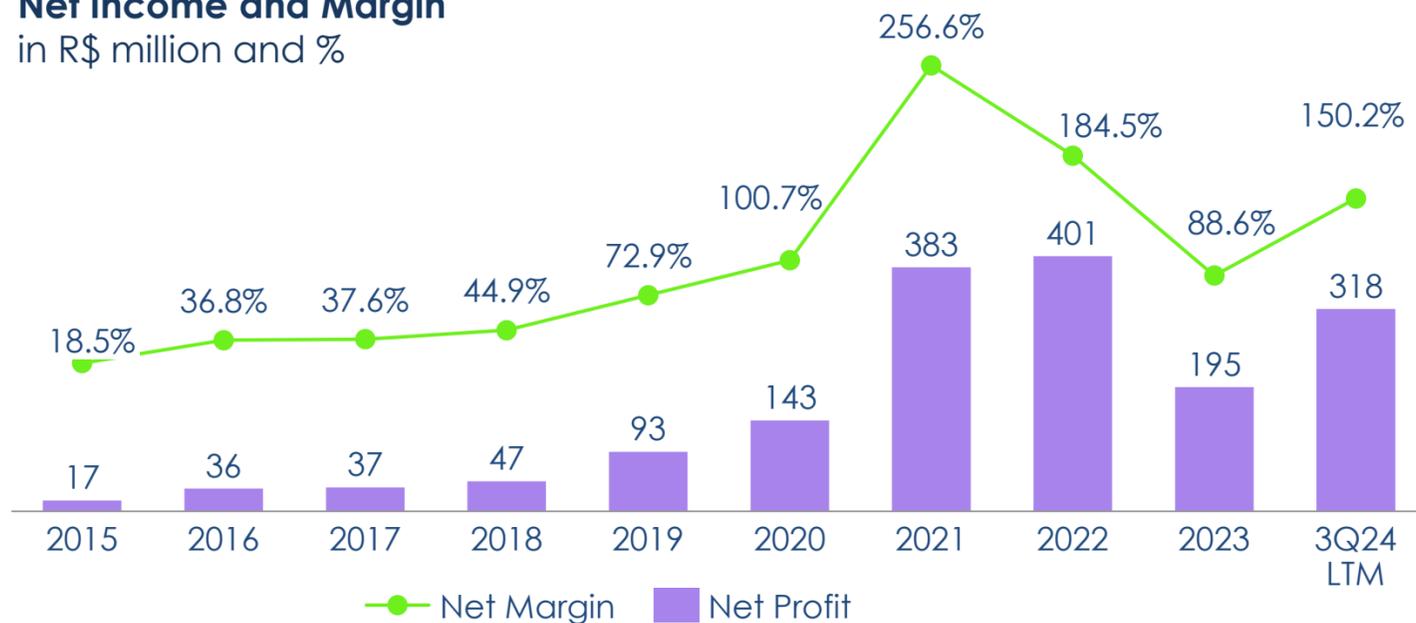
**Net Revenue**  
in R\$ million



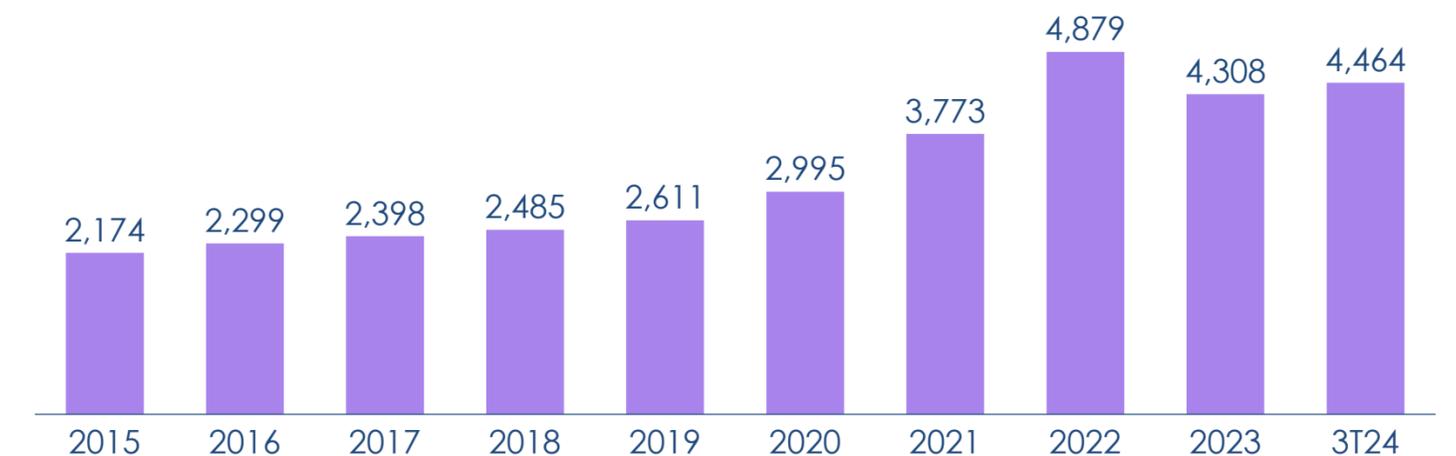
**EBITDA and Margin**  
in R\$ million and %



**Net Income and Margin**  
in R\$ million and %



**Investment Properties**  
in R\$ million



Notes: 3Q24 values for the last 12 months (LTM), excluding equity positions.

# FINANCIAL INDICATORS: INDEBTEDNESS

**Adjusted Net Debt and Adjusted Net Debt/LTM EBITDA**  
in R\$ million



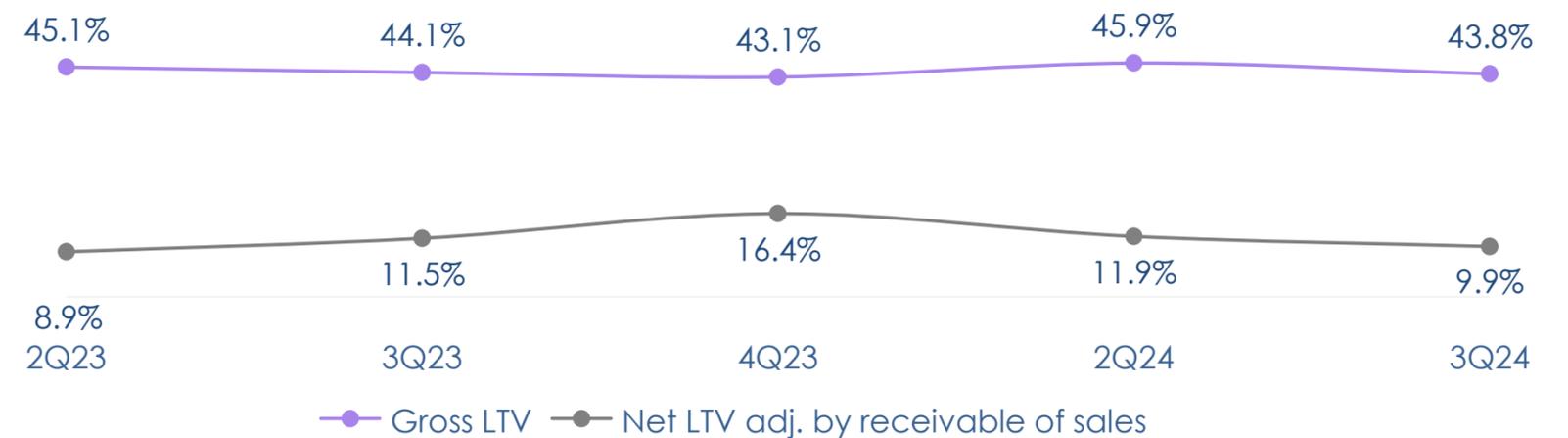
**Debt Amortization Schedule**  
in R\$ million



**Cost of Debt**



**Loan to Value**



Notes: 3Q24 values for the last 12 months (LTM), excluding equity positions.

# INCOME STATEMENT IN R\$ THOUSAND

<i>In thousand BRL</i>	<b>3Q24</b>	<b>3Q23</b>	<b>Var. %</b>	<b>2023</b>	<b>2022</b>	<b>Var. %</b>
<b>Net revenue</b>	<b>56,584</b>	<b>48,112</b>	<b>17.6%</b>	<b>220,155</b>	<b>217,232</b>	<b>1.3%</b>
Costs of services provided	(1,253)	(939)	33.4%	(3,886)	(3,041)	27.8%
<b>Gross profit</b>	<b>55,331</b>	<b>47,173</b>	<b>17.3%</b>	<b>216,269</b>	<b>214,191</b>	<b>1.0%</b>
<b>Operating expenses</b>	<b>78,603</b>	<b>24,873</b>	<b>216.0%</b>	<b>44,840</b>	<b>284,023</b>	<b>-84.2%</b>
Selling expenses	(2,561)	(1,650)	55.2%	(7,137)	(9,339)	-23.6%
General and administrative expenses	(11,064)	(10,845)	2.0%	(45,247)	(38,416)	17.8%
Other operating expenses	(21,168)	(72,422)	-70.8%	(167,681)	(20,246)	728.2%
Development of assets	113,396	109,790	3.3%	257,798	339,130	-24.0%
<b>Equity interest</b>	<b>630</b>	<b>3,904</b>	<b>-83.9%</b>	<b>7,107</b>	<b>12,894</b>	<b>-44.9%</b>
<b>EBIT</b>	<b>134,564</b>	<b>75,950</b>	<b>77.2%</b>	<b>261,109</b>	<b>498,214</b>	<b>-47.6%</b>
<b>Financial Result</b>	<b>(25,468)</b>	<b>(32,444)</b>	<b>-21.5%</b>	<b>(76,610)</b>	<b>(100,736)</b>	<b>-23.9%</b>
Financial expenses	(48,297)	(65,432)	-26.2%	(173,365)	(189,602)	-8.6%
Financial income	22,829	32,988	-30.8%	96,755	88,866	8.9%
<b>EBT</b>	<b>109,096</b>	<b>43,506</b>	<b>150.8%</b>	<b>184,499</b>	<b>397,478</b>	<b>-53.6%</b>
<b>Income tax and social contribution</b>	<b>(11,985)</b>	<b>5,088</b>	<b>-335.6%</b>	<b>10,462</b>	<b>3,224</b>	<b>224.5%</b>
Current	(7,724)	(10,260)	-24.7%	(44,003)	(22,014)	99.9%
Deferred	(4,261)	15,348	-127.8%	54,465	25,238	115.8%
<b>Net profit</b>	<b>97,111</b>	<b>48,594</b>	<b>99.8%</b>	<b>194,961</b>	<b>400,702</b>	<b>-51.3%</b>
<b>Net profit of controlling shareholders</b>	<b>96,984</b>	<b>48,533</b>	<b>99.8%</b>	<b>192,177</b>	<b>386,072</b>	<b>-50.2%</b>
<b>Net profit of non controlling shareholders</b>	<b>127</b>	<b>61</b>	<b>108.2%</b>	<b>2,784</b>	<b>14,628</b>	<b>-81.0%</b>

# BALANCE SHEET IN R\$ THOUSAND

ASSETS	3Q24	3Q23	Var. %	LIABILITIES	3Q24	3Q23	Var. %
<b>Current assets</b>				<b>Current liabilities</b>			
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%
<b>Total current assets</b>	<b>1,229,407</b>	<b>1,007,165</b>	<b>22.1%</b>	Advances from customers	251,354	422	#####
<b>Non-current assets held for sale</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	Dividends payable	-	-	0.0%
				Others	45,641	33,451	36.4%
				<b>Total current liabilities</b>	<b>845,348</b>	<b>399,851</b>	<b>111.4%</b>
<b>Noncurrent assets</b>				<b>Noncurrent liabilities</b>			
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%	<b>Total noncurrent liabilities</b>	<b>2,107,732</b>	<b>1,979,372</b>	<b>6.5%</b>
Investment property	4,463,939	4,091,119	9.1%	<b>Equity</b>			
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%
<b>TOTAL NONCURRENT ASSETS</b>	<b>5,458,034</b>	<b>5,065,355</b>	<b>7.8%</b>	<b>TOTAL EQUITY</b>	<b>3,734,361</b>	<b>3,693,297</b>	<b>1.1%</b>
<b>TOTAL ASSETS</b>	<b>6,687,441</b>	<b>6,072,520</b>	<b>10.1%</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,687,441</b>	<b>6,072,520</b>	<b>10.1%</b>

# CASH FLOW IN R\$ THOUSAND

In thousand BRL	3Q24	3Q23	Var. %
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
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%
<b>Net cash generated/used in operating activities</b>	<b>18,842</b>	<b>18,749</b>	<b>0.5%</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
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%
<b>Net cash generated/used in investing activities</b>	<b>489,091</b>	<b>236,067</b>	<b>107.2%</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
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%
<b>Net cash generated/used in financing activities</b>	<b>(324,023)</b>	<b>(282,101)</b>	<b>14.9%</b>
<b>Increase/Decrease in cash and cash equivalents</b>	<b>183,910</b>	<b>(27,285)</b>	<b>-774.0%</b>
<b>CASH AND CASH EQUIVALENTS</b>			
<b>At the beginning of the period</b>	<b>220,181</b>	<b>464,266</b>	<b>-52.6%</b>
<b>At the end of the period</b>	<b>404,091</b>	<b>436,981</b>	<b>-7.5%</b>

**ESG**  
**ENVIRONMENTAL SOCIAL**  
**& GOVERNANCE**



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# ESG: BUILDING THE FUTURE WITH SUSTAINABLE COMMITMENT

## LEED Certificate

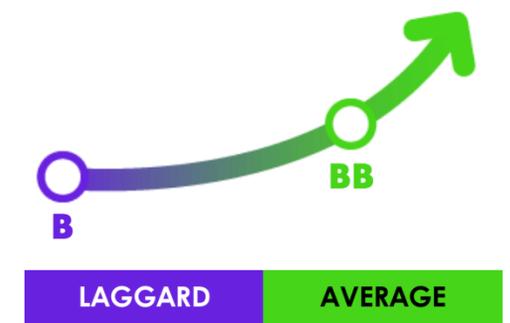
- The Company uses construction methods that promote greater comfort for users and contribute to the preservation of the environment.
- LOG has two LEED Silver certified projects: LOG Viana, LOG Itapeva, while LOG Salvador is going through the certification process.

## Environmental LOG

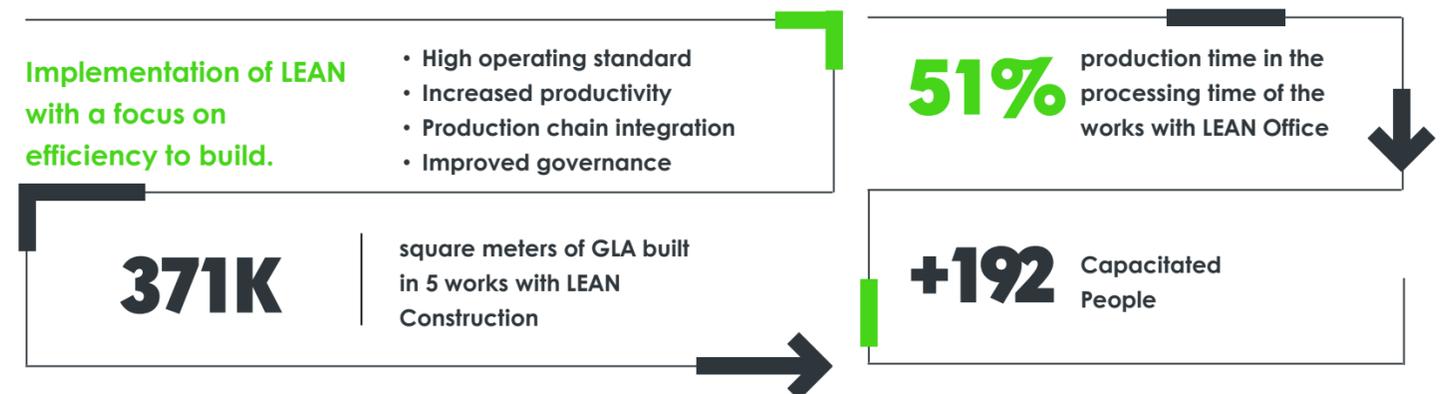
- LOG develops drainage systems that enable the reuse of water from the activities that use it, contributing to environmental sustainability, and ensuring greater efficiency and reduction of operating costs.
- In 2023, LOG achieved 100% renewable energy in its projects. This demonstrates our continued effort to minimize environmental impact and promote the transition to clean energy sources.

## Evolution of MSC's ESG rating

- MSCI ESG Rating, a global organization and reference for institutional investors, specializing in the evaluation of performance and management in ESG matters, raised LOG's rating in 2023 to "Average", which indicates that LOG has a consistent track record in managing ESG risks and opportunities compared to its peers in the sector.



## Lean Project



# INVESTORS RELATIONS

**ANDRÉ VITÓRIA**

CFO and IRO

**NATÁLIA VASCONCELOS**

IR Manager

**HENRIQUE SCHUFFNER**

Finance and IR Director

**RAFAELLA LORENZO**

IR Intern

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