

Stock Code: 603605

Stock Abbreviation: Proya

Bond Code: 113634

Bond Abbreviation: Proya Convertible Bond

Proya Cosmetics Co., Ltd. The Third Quarter Report in 2024

The Board of Directors and all directors of the Company warrant that this announcement does not contain any false records, misleading statements or material omissions, and shall be legally liable for the truthfulness, accuracy and completeness of the contents herein contained.

Important Notes:

The Board of Directors, Board of Supervisors, directors, supervisors, and senior management of the Company warrant that this Quarterly Report is authentic, accurate and complete, and does not contain any false records, misleading statements or material omissions, and that they will be jointly and severally liable therefor.

The CEO, CFO and the head of accounting department (accounting chief) of the Company warrant that all financial statement information in the Quarterly Report is authentic, accurate and complete.

Have the financial statements for Q3 been audited?

Yes No

I Key Financial Data

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	The Reporting Period	YOY change in the Reporting Period (%)	From the beginning of the year to the end of the Reporting Period	YOY change in the period from the beginning of the year to the end of the Reporting Period (%)
Operating revenue	1,964,567,889.65	21.15	6,966,033,360.37	32.72
Net profit attributable to shareholders of the listed company	297,538,011.99	20.72	999,209,386.88	33.95
Net profit attributable to shareholders of the listed company, net of	292,280,184.23	18.33	971,276,702.56	33.81

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non-recurring profit and loss				
Net cash flow from operating activities	N/A	N/A	403,998,041.03	-49.44
Basic earnings per share (RMB per share)	0.75	20.97	2.53	35.29
Diluted earnings per share (RMB per share)	0.75	22.95	2.50	35.14
Weighted average ROE (%)	6.34	Up by 0.12 percentage point	21.74	Up by 2.22 percentage points
	End of the Reporting Period	End of the prior year		Change at the end of the Reporting Period over the end of the prior year (%)
Total assets	7,478,061,850.68		7,323,078,222.45	2.12
Owner's equity attributable to shareholders of the listed company	4,843,443,343.09		4,349,545,381.60	11.36

Note: "The Reporting Period" refers to the three-month period from the beginning of this quarter to the end of this quarter, as follows.

(II) Items and amounts of non-recurring profit and loss

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit and loss item	Amount for the current period	Amount in the period from the beginning of the year to the end of the Reporting Period	Remarks
Gains and losses on disposal of non-current assets, including the offsetting portion with the provision accrued for impairment of assets	-45,892.06	-758,751.64	
Government subsidies included in profit or loss for the current period, except for those closely related to the Company's normal operation, in compliance with the requirements of national policies, granted according to established standards, and with a sustained impact on the Company's profits and losses	5,492,191.48	47,489,091.07	
Profit and loss from changes in fair value arising from the holding of financial assets and liabilities by non-			

financial enterprises, and profit and loss arising from the disposal of financial assets and liabilities, except for effective hedging business related to the Company's normal operations			
Fund occupation expense collected from the non-financial enterprises included in the current profit and loss			
Gains or losses on authorizing others to invest or manage assets			
Profit and loss from entrusted loans			
Asset losses caused by force majeure factors such as natural disasters			
Reversal of provision for impairment of receivables individually tested for impairment			
Income generated in case the investment cost of acquiring any subsidiary, associates and joint venture is less than the net fair value of the investee's identifiable assets when an investment is acquired			
Net current profit and loss of subsidiaries generated from the merger of companies under common control from the beginning of the period to the date of merger			
Gains or losses on exchange of non-monetary assets			
Profit and loss on restructuring of debts			
One-time expenses incurred by the Company due to the discontinuation of related operating activities, such as expenses for resettling employees			
One-time impact of the adjustment of tax, accounting and other laws and regulations on the current profit and loss			
One-time confirmation of share-based payment fees due to cancellation or modification of equity incentive plans			
Profit and loss arising from changes in fair value of employee compensation payable after the exercise date for cash-settled share-based payments			
Profit and loss arising from changes in the fair value of investment property			

subsequently measured with the fair value model			
Income generated from obviously unfairly priced transactions			
Profit and loss arising from contingent events unrelated to the Company's normal operations			
Custody fee income from entrusted operations			
Other non-operating revenue and expenses other than the items mentioned above	532,257.48	57,700.23	
Other profit and loss items under the definition of non-recurring profit and loss			
Less: Income tax impact	306,395.04	10,339,012.54	
Impact of minority interests (after tax)	414,334.10	8,516,342.80	
Total	5,257,827.76	27,932,684.32	

The reasons should be explained for the non-recurring profit and loss items with large amounts defined by the Company but not set out in the *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-recurring Profit and Loss*, and the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-recurring Profit and Loss* as recurring profit and loss items.

Applicable Not applicable

(III) Changes in key accounting data and financial indicators and reasons

Applicable Not applicable

Item	Change ratio (%)	Primary reasons
Operating revenue for the period from the beginning of the year to the end of the Reporting Period	32.72	Mainly due to: 1. Operating revenue from online channel increased year-over-year; 2. Small brands grew steadily.
Net profit attributable to shareholders of the listed company for the period from the beginning of the year to the end of the Reporting Period	33.95	Mainly due to: 1. Total profit increased by 27.84% YOY. Among them, operating revenue increased by 32.72% YOY, gross profit increased by 30.66% YOY, and asset impairment loss decreased by 57.53% YOY; 2. Net profit increased by 31.93% YOY, and the amount increased by RMB247.45 million YOY.
Net profit attributable to shareholders of the listed company, net of non-recurring profit and loss, for the period from the	33.81	The same as above.

beginning of the year to the end of the Reporting Period		
Net cash flow from operating activities for the period from the beginning of the year to the end of the Reporting Period	-49.44	Mainly due to: 1. Increase in selling expenses and advancement of the payment node of the promotion compared with the previous year; 2. Increase in payment for goods.
Basic earnings per share (RMB per share) for the period from the beginning of the year to the end of the Reporting Period	35.29	Mainly due to the increase in net profit attributable to shareholders of the listed company.
Diluted earnings per share (RMB per share) for the period from the beginning of the year to the end of the Reporting Period	35.14	The same as above.

II Shareholders Information

(1) Statement of the total number of ordinary shareholders, the number of preferred shareholders with restored voting rights, and the shareholding of top 10 shareholders

Unit: Share

Total number of ordinary shareholders as of the end of the Reporting Period	24,321	Total number of preferred shareholders with restored voting rights as of the end of the Reporting Period (if any)	0			
Shareholdings of top 10 shareholders (excluding shares lent out through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding ratio (%)	Number of shares held with restrictions on sales	Pledged, marked or frozen	
					Share status	Number
HOU Juncheng	Domestic natural person	136,739,037	34.46	0	None	0
HKSCC	Other	81,834,275	20.63	0	None	0
FANG Yuyou	Domestic natural person	59,625,258	15.03	0	Frozen	17,041,269
GIC PRIVATE LIMITED	Other	11,921,603	3.00	0	None	0
National Social Security Fund Portfolio 109	Other	5,970,040	1.50	0	None	0
ICBC - Invesco Great Wall Emerging Growth Hybrid Securities Investment Fund	Other	3,332,000	0.84	0	None	0

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CCB - CUAM Consumer Industry Hybrid Securities Investment Fund	Other	3,300,117	0.83	0	None	0
Aberdeen Standard Investment Management (Asia) Co., Ltd. - Aberdeen Fund - China A-share Sustainable Equity Fund	Other	2,897,013	0.73	0	None	0
FIL Investment Management (Hong Kong) Limited - Client Funds	Other	2,067,170	0.52	0	None	0
Schroder Investment Management (Hong Kong) Limited - Schroder International Selection Fund China A-share (Exchange)	Other	1,989,500	0.50	0	None	0
Shareholdings of top 10 shareholders without restrictions on sales (excluding shares lent out through refinancing)						
Name of shareholder	Number of unrestricted tradable shares held	Type and number of shares				
		Type of shares	Number			
HOU Juncheng	136,739,037	RMB ordinary shares	136,739,037			
HKSCC	81,834,275	RMB ordinary shares	81,834,275			
FANG Yuyou	59,625,258	RMB ordinary shares	59,625,258			
GIC PRIVATE LIMITED	11,921,603	RMB ordinary shares	11,921,603			
National Social Security Fund Portfolio 109	5,970,040	RMB ordinary shares	5,970,040			
ICBC - Invesco Great Wall Emerging Growth Hybrid Securities Investment Fund	3,332,000	RMB ordinary shares	3,332,000			
CCB - CUAM Consumer Industry Hybrid Securities Investment Fund	3,300,117	RMB ordinary shares	3,300,117			
Aberdeen Standard Investment Management (Asia) Co., Ltd. - Aberdeen Fund - China A-share Sustainable Equity Fund	2,897,013	RMB ordinary shares	2,897,013			

FIL Investment Management (Hong Kong) Limited - Client Funds	2,067,170	RMB ordinary shares	2,067,170
Schroder Investment Management (Hong Kong) Limited - Schroder International Selection Fund China A-share (Exchange)	1,989,500	RMB ordinary shares	1,989,500
Association or concerted action between the shareholders mentioned above	FANG Yuyou is the younger brother of FANG Aiqin, HOU Juncheng's spouse, so HOU Juncheng and FANG Yuyou are associated.		
Top 10 shareholders and top 10 unrestricted shareholders participating in margin financing and lending of shares through refinancing (if any)	N/A		

Note: As of the end of the Reporting Period, the number of shares of the Company held in the Company's designated securities account for repurchase was 2,210,825, accounting for 0.56% of the Company's total share capital.

Shareholders holding more than 5% of the shares, top 10 shareholders and top 10 unrestricted tradable shareholders participating in lending of shares through refinancing

Applicable Not applicable

Unit: Share

Shareholders holding more than 5% of the shares, top 10 shareholders and top 10 unrestricted tradable shareholders participating in lending of shares through refinancing								
Name of shareholder (full name)	Shareholdings in regular and credit accounts at the beginning of the period		Shares lent out but not yet returned at the beginning of the period		Shareholdings in regular and credit accounts at the end of the period		Shares lent out but not yet returned at the end of the period	
	Total number	Ratio (%)	Total number	Ratio (%)	Total number	Ratio (%)	Total number	Ratio (%)
National Social Security Fund Portfolio 109	3,010,974	0.759	88,800	0.022	5,970,040	1.50	0	0.00

Changes in top 10 shareholders and top 10 unrestricted tradable shareholders over the previous period due to lending or return through refinancing

Applicable Not applicable

III Other Notes

Other important information on the Company's operation during the Reporting Period to be made known to investors

Applicable Not applicable

IV Quarterly Financial Statements

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

September 30, 2024

Prepared by: Proya Cosmetics Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	September 30, 2024	December 31, 2023
Current assets:		
Monetary capital	3,627,145,433.23	4,011,085,558.07
Provision for settlement		
Lendings to banks and other financial institutions		
Held-for trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	272,993,512.90	344,570,196.54
Receivables financing		7,378,700.06
Prepayments	262,748,565.02	202,870,195.58
Premiums receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	57,080,128.82	81,966,213.90
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventory	1,188,576,985.95	797,215,155.68
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	159,409,033.61	99,765,073.07
Total current assets	5,567,953,659.53	5,544,851,092.90
Non-current assets:		
Loans and advances		

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Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	110,420,494.75	113,574,158.49
Other equity instrument investments	107,660,400.00	107,660,400.00
Other non-current financial assets		
Investment property	64,388,678.05	66,156,471.91
Fixed assets	843,950,437.32	827,350,985.29
Construction in progress	80,378,272.16	52,038,642.94
Productive biological assets		
Oil and gas assets		
Right-of-use assets	15,768,809.60	14,104,821.34
Intangible assets	397,536,508.88	404,688,009.16
Including: Data resources		
Development cost		
Including: Data resources		
Goodwill		
Long-term deferred expenses	73,232,477.93	67,184,328.83
Deferred tax assets	205,357,148.31	108,494,364.60
Other non-current assets	11,414,964.15	16,974,946.99
Total non-current assets	1,910,108,191.15	1,778,227,129.55
Total assets	7,478,061,850.68	7,323,078,222.45
Current liabilities:		
Short-term borrowings	100,077,777.78	200,155,555.56
Borrowings from the central bank		
Loans from banks and other financial institutions		
Trading financial liabilities		
Derivative financial liabilities		
Bills payable		36,959,074.14
Accounts payable	1,050,211,372.53	1,018,522,358.60
Advances from customers	193,645.77	30,514.45
Contract liabilities	134,728,074.61	301,014,873.58
Financial assets sold under repurchase agreements		
Due from customers and interbank		

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Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee benefits payable	120,019,640.11	166,444,494.43
Taxes payable	217,683,860.97	222,765,869.94
Other payables	124,930,189.59	155,345,148.68
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	4,036,903.05	3,970,060.11
Other current liabilities	4,432,679.36	15,022,173.42
Total current liabilities	1,756,314,143.77	2,120,230,122.91
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings		
Bonds payable	778,832,256.32	753,119,902.88
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	10,855,056.73	9,970,306.87
Long-term payables		
Long-term employee benefits payable		
Estimated liabilities	7,979,220.07	33,063,299.45
Deferred income	6,684,883.01	6,383,359.33
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	804,351,416.13	802,536,868.53
Total liabilities	2,560,665,559.90	2,922,766,991.44
Owner's equity (or shareholders' equity):		
Paid-in capital (or share capital)	396,757,527.00	396,757,184.00
Other equity instruments	50,891,679.83	50,893,986.60
Including: Preferred stock		
Perpetual bonds		
Capital reserve	869,368,610.87	864,150,974.43

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Less: Treasury stock	298,686,855.03	146,966,735.61
Other comprehensive income	-53,616,682.65	-53,847,100.91
Special reserve		
Surplus reserve	198,411,582.50	198,411,582.50
General risk reserve		
Undistributed profit	3,680,317,480.57	3,040,145,490.59
Total owner's equity (or shareholders' equity) attributable to the parent company	4,843,443,343.09	4,349,545,381.60
Minority interests	73,952,947.69	50,765,849.41
Total owner's equity (or shareholders' equity)	4,917,396,290.78	4,400,311,231.01
Total liabilities and owners' equity (or shareholders' equity)	7,478,061,850.68	7,323,078,222.45

The Chairman of the Company: HOU Juncheng
Head of Accounting Department: WANG Li

CFO of the Company: WANG Li

Consolidated Income Statement

January to September 2024

Prepared by: Proya Cosmetics Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	The first three quarters of 2024 (Jan. to Sep.)	The first three quarters of 2023 (Jan. to Sep.)
I. Gross revenue	6,966,033,360.37	5,248,569,751.16
Including: Operating revenue	6,966,033,360.37	5,248,569,751.16
Interest income		
Earned premium		
Fee and commission income		
II. Total operating expenses	5,744,357,919.86	4,204,094,774.90
Including: Operating expenses	2,084,884,015.50	1,512,852,437.64
Interest expenses		
Fee and commission expenses		
Surrender value		
Net claims paid		
Net provision for insurance liability reserves		
Bond insurance expenses		
Reinsurance expenses		
Taxes and surcharges	52,714,418.79	48,632,492.30
Selling expenses	3,231,672,618.81	2,271,124,330.57

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Administrative expenses	272,663,396.32	286,657,915.37
R&D expenses	142,437,776.25	128,863,076.27
Financial expenses	-40,014,305.81	-44,035,477.25
Including: Interest expenses	15,476,254.24	8,797,332.85
Interest income	56,625,021.91	52,008,372.20
Add: Other income	71,782,997.31	36,572,192.15
Investment income (“-” for losses)	-3,153,663.74	-1,623,342.48
Including: Income from investment in associates and joint ventures	-3,153,663.74	-2,290,416.07
Gains from derecognition of financial assets measured at amortized cost		
Exchange gains (“-” for losses)		
Net exposure hedging gains (“-” for losses)		
Income from changes in fair value (“-” for losses)		
Credit impairment losses (“-” for losses)	4,634,528.68	2,173,909.38
Asset impairment losses (“-” for losses)	-42,109,077.10	-99,139,522.86
Gains on disposal of assets (“-” for losses)	-758,751.64	-217,694.21
III. Operating profit (“-” for losses)	1,252,071,474.02	982,240,518.24
Add: Non-operating revenue	1,673,416.25	3,145,759.06
Less: Non-operating expenses	1,615,716.02	5,914,535.33
IV. Total profit (“-” for total losses)	1,252,129,174.25	979,471,741.97
Less: Income tax expenses	229,730,454.71	204,524,682.76
V. Net profit (“-” for net losses)	1,022,398,719.54	774,947,059.21
(I) Classification by continuity of operation		
1. Net profit from continuous operation (“-” for net losses)	1,022,398,719.54	774,947,059.21
2. Net profit from discontinued operation (“-” for net losses)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company (“-” for net losses)	999,209,386.88	745,963,141.07

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2. Profits or losses attributable to minority interests (“-” for net losses)	23,189,332.66	28,983,918.14
VI. Other comprehensive income, net of tax	230,418.26	722,888.79
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	230,418.26	722,888.79
1. Other comprehensive income that cannot be reclassified to profit or loss		
(1) Changes in re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
(3) Changes in the fair value of other equity instrument investments		
(4) Changes in the fair value of the Company's own credit risks		
2. Other comprehensive income that will be reclassified into profit or loss	230,418.26	722,888.79
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method		
(2) Changes in the fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserve		
(6) Differences in translation of foreign currency financial statements	230,418.26	722,888.79
(7) Others		
(II) Other comprehensive income (net of tax) attributable to minority shareholders		
VII. Total comprehensive income	1,022,629,137.80	775,669,948.00
(I) Total comprehensive income attributable to owners of the parent company	999,439,805.14	746,686,029.86
(II) Total comprehensive income attributable to minority shareholders	23,189,332.66	28,983,918.14
VIII. Earnings per share:		

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(I) Basic earnings per share (RMB per share)	2.53	1.87
(II) Diluted earnings per share (RMB per share)	2.50	1.85

The Chairman of the Company: HOU Juncheng
Head of Accounting Department: WANG Li

CFO of the Company: WANG Li

Consolidated Cash Flow Statement

January to September 2024

Prepared by: Proya Cosmetics Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	The first three quarters of 2024 (Jan. to Sep.)	The first three quarters of 2023 (Jan. to Sep.)
I. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	7,522,400,703.39	5,548,852,049.32
Net increase in deposits from customers and due to banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance operations		
Net increase in deposits and investments from policyholders		
Cash received from interest, fees and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in repurchase operations		
Net cash received from vicariously traded securities		
Tax refund received	938,267.15	7,955,028.14
Other cash received relating to operating activities	122,873,031.65	163,946,919.02
Subtotal of cash inflows from operating activities	7,646,212,002.19	5,720,753,996.48
Cash received from purchasing goods and accepting labor services	2,114,302,093.57	1,403,830,030.60
Net increase in loans and advances		

Net increase in deposits with the central bank and other banks		
Cash paid for original insurance contract claims		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	631,419,914.74	492,793,046.51
Payment of all types of taxes	822,656,497.25	720,756,917.19
Other cash paid relating to operating activities	3,673,835,455.60	2,304,357,473.31
Subtotal of cash outflows from operating activities	7,242,213,961.16	4,921,737,467.61
Net cash flow from operating activities	403,998,041.03	799,016,528.87
II. Cash flows from investing activities:		
Cash back on investments		
Cash received from investment income	5,570,000.01	
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	1,831,479.00	338,439.51
Net cash received from the disposal of subsidiaries and other units		3,018,142.61
Other cash received relating to investing activities	300,000,000.00	
Subtotal of cash inflows from investing activities	307,401,479.01	3,356,582.12
Cash paid for the acquisition and construction of fixed assets, intangible assets and other long-term assets	154,362,742.03	147,851,445.94
Cash paid for investments		6,818,181.82
Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other units		
Other cash paid relating to investing activities	1,180,000,000.00	
Subtotal of cash outflows from investing activities	1,334,362,742.03	154,669,627.76
Net cash flows from investing activities	-1,026,961,263.02	-151,313,045.64
III. Cash flows from financing activities:		

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Cash received from attraction of investments	125,051.00	
Including: Cash received from attraction of investments from minority shareholders	125,051.00	
Cash received from borrowings		200,000,000.00
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	125,051.00	200,000,000.00
Cash paid for debt repayments	100,000,000.00	200,000,000.00
Cash paid for distribution of dividends and profits or payment of interests	362,965,173.73	250,827,139.38
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Other cash paid relating to financing activities	184,292,170.36	9,931,260.23
Subtotal of cash outflows from financing activities	647,257,344.09	460,758,399.61
Net cash flows from financing activities	-647,132,293.09	-260,758,399.61
IV. Effect of changes in exchange rates on cash and cash equivalents	230,418.26	-318,571.65
V. Net increase in cash and cash equivalents	-1,269,865,096.82	386,626,511.97
Add: Beginning balance of cash and cash equivalents	3,659,267,712.03	3,125,333,085.05
VI. Ending balance of cash and cash equivalents	2,389,402,615.21	3,511,959,597.02

The Chairman of the Company: HOU Juncheng
Head of Accounting Department: WANG Li

CFO of the Company: WANG Li

Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2024

Applicable Not applicable

End of the announcement.

Board of Directors of Proya Cosmetics Co., Ltd.
October 24, 2024