

April 17, 2023



# CCA Industries, Inc. Reports Results of Operations for Quarter ended February 28, 2023

PENN VALLEY, Pa., April 17, 2023 /PRNewswire/ -- CCA Industries, Inc. (OTC: CAWW), announced today its results for the three months ended February 28, 2023. The results can be found on the chart below.

Net loss was \$282,788 for the three months ended February 28, 2023, as compared to net income of \$24,577 for the three months ended February 28, 2022. As shown in the chart below, the EBITDA for the first quarter of fiscal 2023 was a loss of \$298,497 as compared to EBITDA income of 68,493 for the first quarter of fiscal 2022.

Christopher Dominello, Chief Executive Officer commented, "As noted in our last press release, our focus this year is to increase the Company's sales. It was clear that this would be a challenge in the face of years of declining sales. While we were disappointed with the first quarter of 2023 results, we are beginning to see an improvement in sales. As we have previously disclosed, the Porcelana brand did not resume shipping one item until the end of January 2023 which impacted first quarter sales. The Company also expected that the sales of its Plus White whitening kit to Walmart would resume in the first quarter, however the orders did not resume until March 2023, which further impacted first quarter sales. We have good news to report as our Amazon and online sales have increased 72.4% in the first quarter of 2023 as compared to the first quarter of 2022. We remain cautiously optimistic that our sales will continue to increase putting the Company on the path back to profitability."

Further information, including the Unaudited Financial Statement for the first quarter ended February 28, 2023, the Audited Financial Statements for the year ended November 30, 2022 and the Quarterly Disclosure Statement filed with the OTC, may be found on the Company's investor web site: [www.ccainvestor.com](http://www.ccainvestor.com)

CCA Industries, Inc. manufactures and markets health and beauty aids, each under its individual brand name. The products include, principally, "Plus White" toothpastes and teeth whiteners, "Bikini Zone" medicated topical and shave gels, "Nutra Nail" nail care treatments, "Porcelana" skin care products, "Scar Zone" scar treatment products, "Sudden Change" anti-aging skin care products, brands, "Hair Off" depilatory products, "Solar Sense" sun care products and "Neutein" brain health supplements.

**Statements contained in the news release that are not historical facts are forward looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties, which would cause actual results to differ materially, from estimated results. No**

assurance can be given that the results in any forward-looking statement will be achieved and actual results could be affected by one or more factors, which could cause them to differ materially. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act.

**CCA INDUSTRIES, INC.**  
**Financial Results (Unaudited)**

|   | Three Months Ended |                   |
|---|--------------------|-------------------|
|   | February 28, 2023  | February 28, 2022 |
| Revenues                                    | \$ 2,467,726       | \$ 3,046,254      |
| Net Income                                  | \$ (282,788)       | \$ 24,577         |
| Earnings Per Share:                         |                    |                   |
| Basic                                       | \$ (0.04)          | \$ -              |
| Diluted                                     | \$ (0.04)          | \$ -              |
| Weighted Average Common Shares Outstanding: |                    |                   |
| Basic                                       | 7,561,684          | 7,561,684         |
| Diluted                                     | 7,561,684          | 7,659,749         |
| EBITDA *                                    | \$ (298,497)       | \$ 68,493         |

\* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

|                               |                     |                  |
|-------------------------------|---------------------|------------------|
| Net Income                    | \$ (282,788)        | \$ 24,577        |
| Provision for income taxes    | (65,962)            | 22,403           |
| Interest expense              | 48,954              | 17,390           |
| Depreciation and Amortization | 1,299               | 4,123            |
| EBITDA                        | <u>\$ (298,497)</u> | <u>\$ 68,493</u> |

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