

July 14, 2023



CCA Industries, Inc. Reports Results of Operations for Quarter and Six Months ended May 31, 2023

PENN VALLEY, Pa., July 14, 2023 /PRNewswire/ -- CCA Industries, Inc. (OTC: CAWW), announced today its results for the three and six months ended May 31, 2023. The results can be found on the chart below.

Net loss was \$133,339 for the three months ended May 31, 2023, as compared to net income of \$229,075 for the three months ended May 31, 2022. As shown in the chart below, the EBITDA for the second quarter of fiscal 2023 was a loss of \$117,970 as compared to EBITDA income of \$323,219 for the second quarter of fiscal 2022. Net loss was \$416,127 for the six months ended May 31, 2023, as compared to net income of \$253,651 for the six months ended May 31, 2022.

Christopher Dominello, Chief Executive Officer commented, "We continue to face challenges in increasing sales in the retail channel. However I am pleased that our on-line sales increased 15.3% in the second quarter of fiscal 2023 from the first quarter. In addition our on-line sales increased 43.2% as compared to the same quarter in fiscal 2022. We will continue working to increase our on-line sales which will eventually bring the Company into profitable quarterly results."

Further information, including the Unaudited Financial Statement for the second quarter and six months ended May 31, 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

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	
	May 31, 2023	May 31, 2022
Revenues	\$ 2,993,954	\$ 4,291,232
Net Income	\$ (133,339)	\$ 229,075
Earnings Per Share:		
Basic	\$ (0.02)	\$ 0.03
Diluted	\$ (0.02)	\$ 0.03
Weighted Average Common Shares Outstanding:		
Basic	7,561,684	7,561,684
Diluted	7,561,684	7,601,379
ADJUSTED EBITDA *	\$ (117,970)	\$ 323,219

* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

Net Income	\$ (133,339)	\$ 229,075
Provision for income taxes	(32,587)	84,766
Interest expense	46,654	6,877
Depreciation and Amortization	1,302	2,501
EBITDA	<u>\$ (117,970)</u>	<u>\$ 323,219</u>

	Six Months Ended	
	May 31, 2023	May 31, 2022
Revenues	\$ 5,461,680	\$ 7,337,486
Net Income	\$ (416,127)	\$ 253,651
Earnings Per Share:		
Basic	\$ (0.06)	\$ 0.03
Diluted	\$ (0.06)	\$ 0.03
Weighted Average Common Shares Outstanding:		
Basic	7,561,684	7,561,684
Diluted	7,561,684	7,619,864
ADJUSTED EBITDA *	\$ (416,467)	\$ 391,679

* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

Net Income	\$ (416,127)	\$ 253,651
Provision for income taxes	(98,549)	107,169
Interest expense	95,608	24,267
Depreciation and Amortization	2,601	6,592
EBITDA	<u>\$ (416,467)</u>	<u>\$ 391,679</u>

View original content:<https://www.prnewswire.com/news-releases/cca-industries-inc-reports-results-of-operations-for-quarter-and-six-months-ended-may-31-2023-301877938.html>

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