

February 28, 2024



CCA Industries, Inc. Reports Financial Results for Year Ended November 30, 2023

FORT WASHINGTON, Pa., Feb. 28, 2024 /PRNewswire/ -- CCA Industries, Inc. (OTC: "CAWW"), announced today its results for the year ended November 30, 2023. The results can be found on the chart below.

Net loss was \$422,866 for the year ended November 30, 2023, as compared to a net loss of \$54,017 for the year ended November 30, 2022. Christopher Dominello, Chief Executive Officer commented "Our Company is now well positioned for growth and profitability in 2024. We had several non-cash adjustments to our year-end results totaling \$1,290,542 including the write-down of the Solar Sense trademark by \$543,990, which we anticipate selling in fiscal 2024. We also wrote down the manufacturing overhead by \$393,388 to reflect current inventory value. All of this was done to make that we were prepared for growth in 2024." Dominello also commented, "We expect that Neutein, our brain health supplement, will begin shipping into retail in the second quarter of fiscal 2024. Our Amazon business, and other sites, continue to grow, with sales of nearly \$6 million in fiscal 2023, an increase of 36% over the prior year. The Company installed new accounting software that gives management better visibility to our costs and financial results. We also enter 2024 with a stronger Balance Sheet than in previous years. The Company has been going through a series of years with losses, but we believe the shareholders will finally see the results of our turnaround efforts." Audited Financial Statements for the year ended November 30, 2023 and the Annual Disclosure Statement filed with the OTC, may be found on the OTC marketplace web site: <https://www.otcmarkets.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, "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.

	Year Ended	
	November 30, 2023	November 30, 2022
Revenues	\$ 10,486,620	\$ 12,837,910
Net Income	\$ (422,866)	\$ (54,017)
Earnings Per Share:		
Basic	\$ (0.06)	\$ (0.01)
Diluted	\$ (0.06)	\$ (0.01)
Weighted Average Common Shares Outstanding:		
Basic	7,561,684	7,561,684
Diluted	7,561,684	7,561,684
EBITDA *	\$ (259,140)	\$ 42,209

* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

Net Income	\$ (422,866)	\$ (54,017)
Provision for income taxes	(35,976)	9,169
Interest expense	194,497	76,577
Depreciation and Amortization	5,204	10,480
EBITDA	<u>\$ (259,140)</u>	<u>\$ 42,209</u>

 View original content: <https://www.prnewswire.com/news-releases/cca-industries-inc-reports-financial-results-for-year-ended-november-30-2023-302074927.html>

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