

July 15, 2024



CCA Industries, Inc. Reports Results of Operations for the Quarter and Six Months ended May 31, 2024

FORT WASHINGTON, Pa., July 15, 2024 /PRNewswire/ --- CCA Industries, Inc. (OTC: CAWW), announced today its results for the three months and six months ended May 31, 2024. The results can be found in the chart below.

The net loss was \$24,421 for the three months ended May 31, 2024, compared to a loss of \$133,069 for the three months ended May 31, 2023. As shown in the chart below, EBITDA for the second quarter of fiscal 2024 was a profit of \$1,832 compared to an EBITDA loss of \$117,970 for the second quarter of fiscal 2023. Christopher Dominello, Chief Executive Officer, commented, "The EBITDA profit for the second quarter of fiscal 2024, though small, shows the beginning of our turn-around. As a reminder, we sold the Bikini Zone brand in the fourth quarter of fiscal 2023 which had sales of \$3.2 million in the first half of fiscal 2023. Working to overcome that loss of revenue has been a focus, and our other brands have been increasing to fill the gap. Lobe Miracle, our ear protection brand, had increased gross sales by 31.6% year over year. Our Sudden Change skincare brand gross sales were up 20.3% year over year, and Neutein, our brain health supplement launched at CVS in the second quarter of fiscal 2024, giving us pipeline orders in Q3. While we are encouraged with our achievements to date, we are still a work in progress. We have developed plans to grow both top and bottom line and are executing them during Q3, but the benefits will likely not be felt until Q4. These additional changes to increase our profitability will be announced later in the fourth quarter."

Further information, including the Unaudited Financial Statement for the first quarter, ended May 31, 2024, the Audited Financial Statements for the year ended November 30, 2023, 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" toothpaste 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, "Lobe Miracle" earlobe protection 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, 2024 | May 31, 2023 |
| Revenues | \$ 2,210,566 | \$ 2,993,954 |
| Net Income | \$ (24,421) | \$ (133,069) |
| Earnings Per Share: | | |
| Basic | \$ (0.00) | \$ (0.02) |
| Diluted | \$ (0.00) | \$ (0.02) |
| Weighted Average Common Shares Outstanding: | | |
| Basic | 7,561,684 | 7,561,684 |
| Diluted | 7,580,949 | 7,561,684 |
| EBITDA * | \$ 1,831 | \$ (117,970) |

* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

| | | |
|-------------------------------|-----------------|---------------------|
| Net Income | \$ (24,421) | \$ (133,069) |
| Provision for income taxes | (3,908) | (32,857) |
| Interest expense | 28,630 | 46,654 |
| Depreciation and Amortization | 1,530 | 1,302 |
| EBITDA | <u>\$ 1,832</u> | <u>\$ (117,970)</u> |

CCA INDUSTRIES, INC.
Financial Results (Unaudited)

| | Six Months Ended | |
|---|------------------|--------------|
| | May 31, 2024 | May 31, 2023 |
| Revenues | \$ 4,345,147 | \$ 5,461,680 |
| Net Income | \$ (269,831) | \$ (416,127) |
| Earnings Per Share: | | |
| Basic | \$ (0.04) | \$ (0.06) |
| Diluted | \$ (0.04) | \$ (0.06) |
| Weighted Average Common Shares Outstanding: | | |
| Basic | 7,561,684 | 7,561,684 |
| Diluted | 7,561,684 | 7,561,684 |
| EBITDA * | \$ (286,667) | \$ (416,467) |

* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net Income to EBITDA:

| | | | | |
|-------------------------------|----|------------------|----|------------------|
| Net Income | \$ | (269,831) | \$ | (416,127) |
| Provision for income taxes | | (77,428) | | (98,549) |
| Interest expense | | 57,581 | | 95,608 |
| Depreciation and Amortization | | 3,011 | | 2,601 |
| EBITDA | \$ | <u>(286,667)</u> | \$ | <u>(416,467)</u> |

View original content: <https://www.prnewswire.com/news-releases/cca-industries-inc-reports-results-of-operations-for-the-quarter-and-six-months-ended-may-31-2024-302197331.html>

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