

October 15, 2020



# CCA Industries, Inc. Reports Third Quarter 2020 Results

LYNDHURST, N.J., Oct. 15, 2020 /PRNewswire/ -- CCA Industries, Inc. (OTC: "CAWW") announced today its results for the third quarter and nine months ended August 31, 2020, which can be found in the table below.

The Company reported earnings of \$80,225 for the three months ended August 31, 2020 compared to a net loss of \$59,747 for the same period in fiscal 2019. Lance Funston, Chief Executive Officer commented, "I commend management for its proactive response in reducing SGA expenses to offset the reduction in retail sales due to the pandemic. In addition to expense reductions, the online division, under the leadership of Chris Dominello, our Chief Growth Officer, replaced a substantial part of the revenue lost to COVID 19. As we look forward, in my judgement, the company needs to shift investment and product development from traditional retail to a virtual digital online platform which will reduce the Company's exposure to the unpredictable effects of a pandemic." As previously disclosed, the year to date earnings were also affected by the extraordinary legal fees related to the acquisition of the Solar Sense brand in the first quarter of fiscal 2020.

The Company's financial statements for the quarter and nine months ended August 31, 2020 can 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 and two newly acquired brands, "Hair Off" and "Solar Sense".

**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. Such risks and uncertainties are detailed in the Company's past filings with the Securities and Exchange Commission. 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.

Three Months Ended

August 31, 2020

August 31, 2019

|                                      |    |           |    |           |
|--------------------------------------|----|-----------|----|-----------|
| Revenues                             | \$ | 3,735,176 | \$ | 4,108,891 |
| Net Income (Loss)                    | \$ | 80,225    | \$ | (59,747)  |
| Net Earnings (Loss) Per Share:       |    |           |    |           |
| Basic                                | \$ | .01       | \$ | (0.01)    |
| Diluted                              | \$ | .01       | \$ | (0.01)    |
| Weighted Average Shares Outstanding: |    |           |    |           |
| Basic                                |    | 7,686,684 |    | 7,456,684 |
| Diluted                              |    | 7,705,339 |    | 7,456,684 |
| EBITDA *                             | \$ | 296,737   | \$ | (1,441)   |

\* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net (Loss) Income to EBITDA:

|                            |    |         |    |          |
|----------------------------|----|---------|----|----------|
| NET INCOME                 | \$ | 80,225  | \$ | (59,747) |
| TAX                        |    | 152,259 |    | (25,850) |
| INTEREST                   |    | 56,979  |    | 71,690   |
| DEPRECIATION/AMORITIZATION |    | 7,274   |    | 12,466   |
| EBITDA                     | \$ | 296,737 | \$ | (1,441)  |

#### CCA INDUSTRIES, INC.

|                                      | Nine Months Ended |                 |    |            |
|--------------------------------------|-------------------|-----------------|----|------------|
|                                      | August 31, 2020   | August 31, 2019 |    |            |
| Revenues                             | \$                | 10,873,216      | \$ | 13,468,602 |
| Net (Loss) Income                    | \$                | (212,169)       | \$ | 483,812    |
| Net (Loss) Earnings Per Share:       |                   |                 |    |            |
| Basic                                | \$                | (0.03)          | \$ | 0.06       |
| Diluted                              | \$                | (0.03)          | \$ | 0.06       |
| Weighted Average Shares Outstanding: |                   |                 |    |            |
| Basic                                |                   | 7,642,157       |    | 7,456,684  |
| Diluted                              |                   | 7,686,130       |    | 7,456,684  |
| EBITDA *                             | \$                | 136,638         | \$ | 900,245    |

\* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net (Loss) Income to EBITDA:

|                            |    |                |    |                |
|----------------------------|----|----------------|----|----------------|
| NET INCOME                 | \$ | (212,169)      | \$ | 483,812        |
| TAX                        |    | 105,716        |    | 176,192        |
| INTEREST                   |    | 218,515        |    | 205,039        |
| DEPRECIATION/AMORITIZATION |    | 24,576         |    | 35,202         |
| EBITDA                     | \$ | <u>136,638</u> | \$ | <u>900,245</u> |

View original content:<http://www.prnewswire.com/news-releases/cca-industries-inc-reports-third-quarter-2020-results-301153640.html>

SOURCE CCA Industries, Inc.