

July 17, 2020



## CCA Industries, Inc. Reports Second Quarter 2020 Results

LYNDHURST, N.J., July 17, 2020 /PRNewswire/ -- CCA Industries, Inc. (OTC: "CAWW") announced today its results for the second quarter and six months ended May 31, 2020, which can be found in the table below.

The Company reported a net loss of \$148,812 for the three months ended May 31, 2020 compared to net income of \$349,320 for the same period in fiscal 2019. Lance Funston, Chief Executive Officer commented, "As anticipated, our sales were adversely affected by the Covid-19 virus pandemic in the months of April and May 2020. However, we did see a substantial increase in on-line sales during the same period. We are pleased that our sales in the month of June returned to pre-pandemic levels and the month of July is showing a similar recovery so far. Our on-line sales have continued to be robust. 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, as disclosed in our first quarter release. We are hopeful that there will be no further affect from the pandemic and that the Company can be profitable for the full year."

The Company's financial statements for the quarter and six months ended May 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

May 31, 2020

May 31, 2019

Revenues	\$	3,276,956	\$	5,457,690
Net (Loss) Income	\$	(148,812)	\$	349,320
Net (Loss) Earnings Per Share:				
Basic	\$	(0.02)	\$	0.05
Diluted	\$	(0.02)	\$	0.05
Weighted Average Shares Outstanding:				
Basic		7,686,684		7,456,684
Diluted		7,708,247		7,456,684
EBITDA *	\$	(68,814)	\$	574,175

\* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net (Loss) Income to EBITDA:

NET INCOME	\$	(148,812)	\$	349,320
TAX		(21,429)		122,609
INTEREST		93,833		90,140
DEPRECIATION/AMORITIZATION		7,594		12,106
EBITDA	\$	(68,814)	\$	574,175

#### CCA INDUSTRIES, INC.

	Six Months Ended			
	May 31, 2020	May 31, 2019		
Revenues	\$	7,138,040	\$	9,359,711
Net (Loss) Income	\$	(292,394)	\$	543,559
Net (Loss) Earnings Per Share:				
Basic	\$	(0.04)	\$	0.07
Diluted	\$	(0.04)	\$	0.07
Weighted Average Shares Outstanding:				
Basic		7,619,771		7,456,684
Diluted		7,674,673		7,456,684
EBITDA *	\$	(160,099)	\$	901,686

\* Earnings before interest, taxes, depreciation and amortization

Reconciliation of Net (Loss) Income to EBITDA:

NET INCOME	\$	(292,394)	\$	543,559
TAX		(46,543)		202,042
INTEREST		161,536		133,349
DEPRECIATION/AMORITIZATION		17,302		22,736
EBITDA	\$	<u>(160,099)</u>	\$	<u>901,686</u>

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