

Consolidated Balance Sheets as of
February 29, 1996 and November 30, 1995 1-2

Consolidated Statements of Operations
for the three months ended February 29, 1996
and 1995 3

Consolidated Statements of Cash Flows for
the three months ended February 29, 1996
and 1995 4

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

A S S E T S

<CAPTION>

	February 29, 1996	November 30, 1995
<S>	<C>	<C>
Current Assets		
Cash and cash equivalents	\$ 145,796	\$ 312,150
Short-term investments and marketable securities (Note 4)	2,544,168	2,539,037
Accounts receivable, net of allowances of \$988,348 and \$905,953, respectively (Note 8)	6,762,065	4,044,420
Inventories	6,003,409	6,414,097
Prepaid expenses and sundry receivables		302,558 329,935
Due from officers - Current	71,490	1,500
Prepaid income taxes	547,498	652,710
Deferred income taxes	719,871	698,415
Deferred Advertising	701,506	-
Total Current Assets	17,798,361	14,992,264
Property and Equipment, net of accumulated depreciation and amortization	676,310	713,125
Intangible Assets, net of accumulated amortization of \$28,245 at February 29, 1996 and \$25,945 at November 30, 1995	130,024	128,538
Other Assets		
Marketable securities	1,298,643	1,701,138
Treasury bonds	90,576	87,300
Due from officers - Non-current	25,250	25,250
Deferred income taxes	39,444	33,807
Other	63,614	62,664
Total Other Assets	1,517,527	1,910,159
Total Assets	\$20,122,222	\$17,744,086

</TABLE>

See Notes Consolidated to Financial Statements.

<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEETS

LIABILITIES AND SHAREHOLDERS' EQUITY

<CAPTION>

	February 29, 1996	November 30, 1995
<S>	<C>	<C>
Current Liabilities		
Notes payable - Current portion	\$ 688,000	\$ 298,078
Accounts payable and accrued liabilities	8,181,683	6,878,425
Income taxes payable	218,526	-
Total Current Liabilities	9,088,209	7,176,503
Long-Term Debt (net of current portion)	39,067	111,067
Shareholders' Equity		
Common stock, \$.01 par; authorized 15,000,000 shares; issued and outstanding 5,952,471 and 5,603,871 shares, respectively	59,525	56,039
Class A common stock, \$.01 par; authorized 5,000,000 shares; issued and outstanding and 1,191,280 shares, respectively	11,912	11,912
Additional paid-in capital	4,445,462	4,282,008
Retained earnings	6,469,389	6,101,229
Unrealized gains (losses) on marketable securities	8,658	5,328
Total Shareholders' Equity	10,994,946	10,456,516
Total Liabilities and Shareholders' Equity	\$20,122,222	\$17,744,086

</TABLE>

See Notes to Consolidated Financial Statements.

<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

<CAPTION>

	Three Months Ended February 29, 1996	Three Months Ended February 28, 1995
<S>	<C>	<C>
Sales of health and beauty products, net	\$10,125,118	\$9,442,194
Other income	60,591	92,041
	10,185,709	9,534,235
Costs and Expenses		
Costs of sales	3,855,577	3,713,318
Selling, general and administrative		

expenses	2,844,468	3,027,642
Advertising, cooperative and promotions	2,609,294	2,882,863
Research and development	136,286	154,944
Provision for doubtful accounts	60,768	4,509
Interest expense	13,441	17,920
	9,519,834	9,801,196
Income before Income Taxes	665,875	(266,961)
Provision for Income Taxes	297,715	(84,379)
Net Income	\$ 368,160	(\$ 182,582)
Net Income per Common Share (Note 2)	\$.05	(\$.03)

</TABLE>

See Notes to Consolidated Financial Statements.

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<TABLE>

CCA INDUSTRIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

<CAPTION>

	Three Months Ended February 29, 1996	Three Months Ended February 28, 1995
<S>	<C>	<C>
Cash Flows from Operating Activities:		
Net Income (loss)	\$ 368,160	(\$ 182,582)
Adjustments to reconcile net income to net cash (used in) operating activities:		
Depreciation and amortization	86,081	71,666
Amortization of bond premium	762	2,082
(Increase) in deferred income taxes	(27,093)	(1,363)
(Increase) decrease in accounts receivable	(2,717,645)	1,229,039
Decrease in inventory	410,688	251,515
(Increase) in prepaid expenses	(744,119)	(431,428)
Increase (decrease) in accounts payable	1,299,869	(768,363)
(Decrease) increase in income taxes payable	323,738	(6,354)
Net Cash (Used in) Provided by Operating Activities	(999,559)	164,212
Cash Flows from Investing Activities:		
Acquisition of property, plant and equipment	(50,752)	(53,193)
Proceeds of monies due from officers	-	7,598
(Increase) in other assets	(950)	(5)
Purchase of short-term investments	-	(79,768)
Proceeds from sale of investments	400,045	29,678
Net Cash Provided by (Used in) Investing Activities	348,343	(95,690)
Cash Flows from Financing Activities:		
Payment on debt	(82,078)	(72,000)
Proceeds from stock option exercises	166,940	6,250
Proceeds form short term borrowing	400,000	-

Net Cash Provided by (Used in) Financing Activities	484,862	(65,750)	
Net (Decrease) Increase in Cash	(166,354)		2,772
Cash and Cash Equivalents at Beginning of Period	312,150		100,705
Cash and Cash Equivalents at End of Period	\$ 145,796		\$ 103,477
Supplemental Disclosures of Cash Flow Information:			
Cash paid during the period for:			
Interest	\$ 14,246		\$18,372
Income taxes	-		55,181

</TABLE>

See Notes to Consolidated Financial Statements.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 1: BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three month period ended February 29, 1996 are not necessarily indicative of the results that may be expected for the year ended November 30, 1996. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's annual report on Form 10-K for the year ended November 30, 1995.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All significant inter-company accounts and transactions have been eliminated.

Advertising and Related Costs

In accordance with APB 28 Interim Financial Reporting the Company expenses its advertising and related costs proportionately over the interim periods based on its total expected costs per its various advertising programs. Any necessary accrual or deferral is accordingly reflected in the balance sheet for the interim period. However, for annual reporting purposes, no advertising or related costs are capitalized and all are expensed in the fiscal year in which they are incurred.

Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of less than three months to be cash equivalents.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or market.

Product returns are recorded in inventory when they are received at the lower of their original cost or market, as appropriate. Obsolete inventory is written off and its value is removed from inventory at the time its obsolescence is determined.

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment and Depreciation and Amortization:

Property and equipment are stated at cost. The Company charges to expense repairs and maintenance items, while major improvements and betterments are capitalized. When the Company sells or otherwise disposes of property and equipment items, the cost and related accumulated depreciation are removed from the respective accounts and any gain or loss is included in earnings.

Depreciation and amortization are provided on the straight-line method over the following estimated useful lives or lease terms of the assets:

Machinery and equipment	7-10 years
Furniture and fixtures	5-7 years
Tools, dies and masters	2--7 years
Transportation equipment	7 years
Leasehold improvements	7-10 years or life of lease which ever is shorter

Intangible Assets:

Intangible assets are stated at cost. Patents and trademarks are amortized on the straight-line method over a period of 17 years; organization expenses are amortized on the straight-line method over five (5) years.

Tax Credits:

Tax credits, when present, are accounted for using the flow-through method as a reduction of income taxes in the years utilized.

Earnings Per Share

Earnings per share have been computed based on the weighted average of outstanding common shares and common stock equivalents during the periods, based on the treasury stock method using average market price.

Fully diluted earnings per share are not presented because they result in dilution of less than 3%.

NOTE 3: INVENTORIES

The components of inventory consist of the following:

	February 29, 1996	November 30, 1995
Raw materials	\$3,516,130	\$3,875,751
Finished goods	2,487,279	2,538,346
	\$6,003,409	\$6,414,097

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CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 4: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The following items which exceeded 5% of total current liabilities are included in accounts payable and accrued liabilities as of:

	February 29, 1996	November 30, 1995
a) Media advertising	\$2,872	\$1,812
b) Coop advertising	708	519
c) Accrued returns	631	435
d) Payroll and bonuses	571	*
	\$4,782	\$2,766

All other liabilities were for trade payables or individually did not exceed 5% of total current liabilities.

* Under 5%.

NOTE 5: OTHER INCOME

Other income consists of the following at February 29,

	1996	1995
Interest income	\$56,532	\$69,864
Royalty income	-	8,349
Dividend income	4,059	4,016
Miscellaneous	-	9,812
	\$60,591	\$92,041

NOTE 6: SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

Short-Term Investments and Marketable Securities:

Short-term investments and marketable securities consist of corporate and government bonds and equity securities. In 1994 the Company adopted the accounting principles promulgated by SFAS No. 115 Accounting for Certain Investments in Debt and Equity Securities. The Company has classified its investments as Available-for-Sale securities. Accordingly, such investments are reported at fair market value, with the resultant unrealized gains and losses reported as a separate component of shareholders' equity. Prior to 1994, the Company reported marketable securities at the lower of cost or market value; unrealized losses were charged to earnings.

The market value at February 29, 1996 was \$3,933,387 as compared to \$4,327,475 at November 30, 1995. The cost and market values of the investments at February 29, 1996 were as follows:

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<TABLE>

SCHEDULE I

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E
			Amount at Which	
			Each Portfolio	
	Number of	Market	Of Equity Security	
	Units-Principal	Value of	Issues and Each	
	Amount of	Each Issue	Other Security	

Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Cost of Each Issue	at Balance Sheet Date	Issue Carried in Balance Sheet
CORPORATE OBLIGATIONS:						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
AT&T	6/01/98	4.750%	\$100,000	\$ 99,006	\$ 98,500	\$ 98,500
Bank America	7/15/97	6.000	200,000	200,000	200,882	200,882
Bankers Trust	7/01/96	4.700	100,000	100,084	99,663	99,663
Con Edison	12/15/96	5.900	100,000	99,875	99,997	99,997
Dayton P & L	5/01/97	5.625	100,000	98,265	99,979	99,979
General Motors Acceptance Corp.	10/01/96	8.000	200,000	200,350	202,648	202,648

</TABLE>

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<TABLE>

SCHEDULE I (Continued)

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Amount at Which Each Portfolio
				Market Value of Each Issue
				Of Equity Issues and Each Other Security
				at Balance Sheet Date
				Issue Carried in Balance Sheet
CORPORATE OBLIGATIONS:(Continued)				
<S>	<C>	<C>	<C>	<C>
Merrill Lynch	6/24/96	4.750%	\$100,000	\$ 100,057
Merrill Lynch	6/24/96	4.750	100,000	100,057
Tennessee Valley	3/04/98	5.125	100,000	100,000
Union Electric	3/01/97	5.500	50,000	49,244
			\$1,146,938	\$1,149,919
				\$ 1,149,919

</TABLE>

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<TABLE>

SCHEDULE I (Continued)

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E
			Amount at Which	

Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Each Portfolio		
				Market Value of Each Issue Cost of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	Issue Carried in Balance Sheet
GOVERNMENT OBLIGATIONS:						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
US Treasury Note	10/31/98	4.750%	\$100,000	\$ 99,684	\$ 98,094	\$ 98,094
US Treasury Note	10/31/98	4.750	200,000	199,992	196,188	196,188
US Treasury Note	5/15/96	4.250	100,000	99,939	99,844	99,844
US Treasury Note	5/15/96	4.250	100,000	100,002	99,844	99,844
US Treasury Note	11/15/96	4.375	100,000	99,969	99,438	99,438
US Treasury Note	10/15/98	7.125	250,000	252,791	259,610	259,610
US Treasury Note	5/15/96	4.250	100,000	99,909	99,844	99,844
US Treasury Note	1/31/97	6.250	100,000	99,500	100,938	100,938
US Treasury Note	12/31/96	6.125	200,000	197,423	201,562	201,562
US Treasury Note	11/15/96	4.375	200,000	197,852	198,876	198,876
US Treasury Note	11/15/96	4.375	200,000	196,133	198,876	198,876
US Treasury Note	11/15/96	4.375	100,000	98,003	99,438	99,438
US Treasury Note	11/15/96	4.375	100,000	97,855	99,438	99,438
US Treasury Bill	7/25/96	5.330	45,000	42,552	44,113	44,113

</TABLE>

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<TABLE>

SCHEDULE I (Continued)

CCA INDUSTRIES, INC. AND SUBSIDIARIES

MARKETABLE SECURITIES - OTHER INVESTMENTS

SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

<CAPTION>

COL. A	COL. B		COL. C	COL. D	COL. E	
Name of Issuer and Title of Each Issue	Maturity Date	Interest Rate	Bonds and Notes	Amount at Which Each Portfolio		Issue Carried in Balance Sheet
				Market Value of Each Issue Cost of Each Issue	Of Equity Security Issues and Each Other Security at Balance Sheet Date	
GOVERNMENT OBLIGATIONS: (Continued)						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
US Treasury Note	8/15/96	4.375%	\$200,000	\$ 195,936	\$ 199,312	\$ 199,312
FHLMC 1628-N	12/25/2013	6.500	50,000	48,024	46,008	46,008
EE Bonds	-	7.050	90,000	90,576	90,576	90,576
FNMA 93-6-26-B	8/25/2023	7.000	10,000	8,897	8,629	8,629
FNMA 93-224-D	11/25/2023	6.500	104,000	101,873	94,786	94,786
FNMA 92-2-N	1/28/2024	6.500	52,000	47,424	45,897	45,897
FHJMC 1702-U	3/15/2024	7.00	4,000	3,507	3,469	3,469
FNMA	11/10/98	5.050	200,000	199,950	196,688	196,688
			2,577,791	2,581,468	2,581,468	

EQUITY SECURITIES:

	Number of Shares			
Preferred Stock:				
Bank America Corp.	8,000	200,000	202,000	202,000
		\$3,924,729	\$3,933,387	\$3,933,387

</TABLE>

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CCA INDUSTRIES, INC.

MANAGEMENT DISCUSSION AND ANALYSIS OF RESULTS
OF OPERATIONS AND FINANCIAL CONDITION

(UNAUDITED)

For the three month period ended February 29, 1996, the Company had net sales of \$10,125,118 and net income of \$368,180 after a provision for income taxes of \$297,715, as compared to net sales of \$9,442,194 and net (loss) of (\$182,582) after provision for income taxes of (\$84,379) for the three month period ended February 28, 1995.

All of the Company's sales were primarily to mass merchandisers throughout the United States.

The cost of sales percentage for the quarter decreased from 39% in 1995 to 38% in 1996 primarily due to the higher percentage overhead costs (factored into the cost of goods) represented in the total cost of goods in 1995; as well as certain product mix fluctuations. Advertising, cooperative and promotional allowance expenditures during the quarter decreased as a percentage of sales from 31% in 1995 to 26% in 1996 due to the increase in sales volume and the decision of the Company to reduce the percentage of sales spent on the media for the year. As part of the registrant's business it is necessary to enter into co-operative advertising agreements and other promotional activities with its accounts, especially upon the introduction of a new product. Both co-op advertising and promotions have a material effect on the Company's operations. If the advertising and promotions are successful, revenues will be increased accordingly. Should the co-op and promotions not be successful, it will have a negative impact on the Company's promotional cost per sale, and have a negative effect on income. The Company attempts to anticipate its advertising and promotional commitments as a percent of gross sales in order to attempt to control its effect on its net income. The Company was able to anticipate its sales level better in 1996 and accordingly the percentage dropped.

Income before taxes for the quarter increased to \$665,875 from (\$266,961). This was primarily a result of the higher sales and reduced advertising as compared to the prior year. Selling, general and administrative expenses ("SG&A") decreased due to decreased personnel costs as well as other cost retention factors. This decrease in SG&A costs coupled with the increase in sales resulted in the sharp decrease in the percentage of sales from 32% in 1995 to 28% in 1996.

The Company's financial position as at February 29, 1996 consists of current assets of \$17,798,361 and current liabilities of \$9,088,096. Shareholders' Equity increased for the three month period from \$10,456,516 on November 30, 1995 to \$10,995,059 as of February 29, 1996 primarily due to the income of \$368,160 for the period, and the exercise of stock options of \$166,940.

Although the Company's operations resulted in a use of cash of nearly \$1,000,000, the Company was easily able to cover its cash needs by selling some of its "Available for Sale" securities and using \$400,000 of its \$3,000,000 line of credit. Due to its accessibility to funds, the Company believes that its current financial condition is sufficient to support its proposed operations for the near future.

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CCA INDUSTRIES, INC.

PART II OTHER INFORMATION

All information pertaining to Part II is omitted pursuant to the

instructions pertaining to that part.

The Company did not file any reports on Form 8-K during the three months ended February 29, 1996.

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PART II, ITEM 6. (Continued)

EXHIBIT 11

CCA INDUSTRIES, INC. AND SUBSIDIARIES

COMPUTATION OF EARNINGS PER SHARE

(UNAUDITED)

	Three Months Ended February 29, 1996	Three Months Ended February 28, 1995
Item 6.		
Primary:		
Average shares outstanding	6,986,689	6,793,118
Net effect of dilutive stock options--based on the treasury stock method using average market price	833,087	*
TOTALS	7,819,776	6,793,118
Net income	\$ 368,160	(\$ 182,582)
Per share amount	\$.05	(\$.03)

* Not included as their effect would be anti-dilutive.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CCA INDUSTRIES, INC.

By: David Edell, President

By: Ira W. Berman, Secretary

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