

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended February 29, 2000

Commission File Number 2-85538

CCA INDUSTRIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware 04-2795439
(State or other jurisdiction of I.R.S. Employer
Incorporation or organization) Identification Number)

200 Murray Hill Parkway
East Rutherford, NJ 07073
(Address of principal executive offices) (Zip Code)

(201) 330-1400

Registrant's telephone number, including area code

Not applicable

Former name, former address and former fiscal year, if changed
since last report.

Indicate by check mark whether the Registrant: (1) has
filed all reports required to be filed by Section 13 or 15(d) of
the Securities Exchange Act of 1934 during the preceding 12
months (or for such shorter period that the Registrant was re-

quired to file such reports), and (2) has been subject to such
filing requirements for the past 90 days. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the
issuer's classes of common stock, as of the latest practical
date.

Common Stock, \$.01 Par Value - \$6,225,155 shares of as February
29, 2000

Class A Common Stock, \$.01 Par Value - \$1,020,930 shares as of
February 29, 2000

CCA INDUSTRIES, INC. AND SUBSIDIARIES

INDEX

Page
Number

PART I FINANCIAL INFORMATION:

Consolidated Balance Sheets as of February 29, 2000 and November 30, 1999	1-2
Consolidated Statements of Operations for the three months ended February 29, 2000 and February 28, 1999	3
Consolidated Statements of Comprehensive Income for the three months ended February 29, 2000 and February 28, 1999	4
Consolidated Statements of Cash Flows for the three months ended February 29, 2000 and February 28, 1999	5
Notes to Consolidated Financial Statements	6-14
Management Discussion and Analysis of Results of Operations and Financial Condition	15-16

PART II OTHER INFORMATION 17-18

SIGNATURES 19

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED BALANCE SHEETS

A S S E T S

<CAPTION>

	February 29, 2000	November 30, 1999
<S>	<C>	<C>
Current Assets		
Cash and cash equivalents	\$ 296,022	\$ 807,360
Short-term investments and marketable securities (Notes 3 and 10)	1,439,498	1,490,469
Accounts receivable, net of allowances of \$930,596 and \$1,183,576, respectively	9,460,869	7,371,532
Inventories	6,201,272	6,235,270
Prepaid expenses and sundry receivables	417,374	822,816
Deferred income taxes	1,197,797	1,178,513
Prepaid income taxes and refunds due	805,420	714,835
Deferred advertising	1,684,810	-
Total Current Assets	21,503,062	18,620,795
Property and Equipment, net of accumulated depreciation and amortization		
	839,375	739,728
Intangible Assets, net of accumulated amortization of \$75,090 at February 29, 2000 and \$71,840 at November 30, 1999		
	166,506	169,756
Other Assets		
Marketable securities	1,826,522	1,809,770
Due from officers - Non-current	48,302	57,918
Deferred income taxes	58,531	42,031
Other	54,989	54,989

Total Other Assets	1,988,344	1,964,708
Total Assets	\$24,497,287	\$21,494,987

</TABLE>

See Notes Consolidated to Financial Statements.

-1-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED BALANCE SHEETS

LIABILITIES AND SHAREHOLDERS' EQUITY

<CAPTION>

	February 29, 2000	November 30, 1999
<S>	<C>	<C>
Current Liabilities		
Notes payable - Current portion	\$ 1,600,000	\$ 1,400,000
Accounts payable and accrued liabilities	7,965,672	4,928,905
Total Current Liabilities	9,565,672	6,328,905
Shareholders' Equity		
Common stock, \$.01 par; authorized 15,000,000 shares; issued and outstanding 6,321,151 and 6,321,151 shares, respectively	63,212	63,212
Class A common stock, \$.01 par; authorized 5,000,000 shares; issued and outstanding 1,020,930 and 1,020,930 shares, respectively	10,209	10,209
Additional paid-in capital	4,453,478	4,453,478
Retained earnings	10,749,081	10,955,203
Accumulated other comprehensive income	(179,199)	(150,854)
	15,096,781	15,331,248
Less: Treasury Stock (95,996 and 95,996 shares at February 29, 2000 and November 30, 1999, respectively)	165,166	165,166
Total Shareholders' Equity	14,931,615	15,166,082
Total Liabilities and Shareholders' Equity	\$24,497,287	\$21,494,987

</TABLE>

See Notes to Consolidated Financial Statements.

-2-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

<CAPTION>

	Three Months Ended	Three Months Ended
	February 29,	February 28,

	2000	1999
	(Restated)	
<S>	<C>	<C>
Net sales of health and beauty products	\$8,573,919	\$ 8,657,183
Other income	62,201	40,978
	8,636,120	8,698,161
Costs and Expenses		
Costs of sales	3,704,031	3,539,119
Selling, general and administrative expenses	3,201,487	2,919,575
Advertising, cooperative and promotions	1,836,251	2,020,117
Research and development	125,020	129,766
Provision for doubtful accounts	67,127	43,708
Interest expense	5,424	-
	8,939,340	8,652,285
Income (Loss) before Income Taxes	(303,220)	45,876
Provision (Benefit) for Income Taxes	(107,173)	35,947
Net Income (Loss) Before From Discontinued Operations	(196,047)	9,929
Income (Loss) from Discontinued Operations	(10,075)	61,732
Net Income (Loss)	(\$ 206,122)	\$ 71,661
Earnings per Share:		
Basic	(\$.03)	\$.01
Diluted	(\$.03)	\$.01

</TABLE>

See Notes to Consolidated Financial Statements.

-3-

CCA INDUSTRIES, INC. AND SUBSIDIARIES
 <TABLE>
 CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 (UNAUDITED)

<CAPTION>

	Three Months Ended February 29, 2000	Three Months Ended February 28, 1999
	(Restated)	
<S>	<C>	<C>
Net Income (Loss)	(\$206,122)	\$71,661
Other Comprehensive Income		
Unrealized holding gains (loss) on investments	(44,845)	(13,580)
Provision (Benefit) for Taxes	(16,500)	(5,500)

Other Comprehensive Income - Net	(28,345)	(8,080)
Comprehensive Income (Loss)	(\$234,467)	\$63,581

Earnings Per Share:

Basic	(\$.03)	\$.01
Diluted	(\$.03)	\$.01

</TABLE>

See Notes to Consolidated Financial Statements.

-4-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

CONSOLIDATED STATEMENT OF CASH FLOWS

(UNAUDITED)

<CAPTION>

	Three Months Ended February 29, 2000	Three Months Ended February 28, 1999 (Restated)
<S>	<C>	<C>
Cash Flows from Operating Activities:		
Net income	(\$ 206,122)	\$ 71,661
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Depreciation and amortization	99,464	97,959
Amortization of bond premium	-	471
(Loss) gain on sale of securities	(923)	6,043
Decrease (increase) in deferred income taxes	(35,784)	32,347
(Increase) in accounts receivable	(2,089,337)	330,653
Decrease (increase) in inventory	33,998	(1,133,147)
(Increase) in prepaid expenses	415,058	(943)
(Increase) in deferred advertising	(1,684,810)	(437,146)
Increase in accounts payable	3,036,767	209,763
(Increase) decrease in prepaid income taxes	(90,585)	(702,636)

Net Cash (Used in) Provided by Operating Activities	(522,274)	(1,524,975)
Cash Flows from Investing Activities:		
Acquisition of property, plant and equipment	(195,861)	(35,816)
Acquisitions of intangible assets	-	(175,000)
Purchase of short-term investments	(408,529)	(110,841)
Proceeds from sale and maturity of investments	415,326	451,500
Net Cash (Used in) Provided by Investing Activities	(189,064)	129,843
Cash Flows from Financing Activities:		
Proceeds from borrowings	200,000	1,150,000
Purchase of treasury stock	-	(9,557)
Net Cash Provided by (Used in) Financing Activities	200,000	1,140,443
Net (Decrease) in Cash	(511,338)	(254,689)
Cash and Cash Equivalents at Beginning of Period	807,360	542,289
Cash and Cash Equivalents at End of Period	\$ 296,022	\$ 287,600
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the period for:		
Interest	\$ 16,663	\$ 30,963
Income taxes	600	660,804

</TABLE>

See Notes to Consolidated Financial Statements.

-5-

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, 2000 are not necessarily indicative of the results that may be expected for the

year ended November 30, 2000. For further information, refer to the consolidated financial statements and foot notes thereto included in the Company's annual report on Form 10-K for the year ended November 30, 1999.

NOTE 2 - ORGANIZATION AND DESCRIPTION OF BUSINESS

CCA Industries, Inc. ("CCA") was incorporated in the State of Delaware on March 25, 1983.

CCA manufactures and distributes health and beauty aid products.

CCA has several wholly-owned subsidiaries (CCA Cosmetics, Inc., CCA Labs, Inc., Berdell, Inc., and Nutra Care Corporation), all of which are currently inactive.

In March of 1998 CCA acquired 80% of the newly organized Fragrance Corporation of America, Ltd. which manufactures and distributes perfume products. In 1999, the Company adopted a formal plan to discontinue the operations of the subsidiary. The 1999 financial statements have been restated to give effect for discontinued operations.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

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

-6-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates:

The consolidated financial statements include the use of estimates, which management believes are reasonable. The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Short-Term Investments and Marketable Securities:

Short-term investments and marketable securities consist of corporate and government bonds 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.

Statements of Cash Flows Disclosure:

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.

During fiscal 1999, two officers/shareholders exercised in the aggregate 100,000 options in exchange for 25,000 shares previously issued common stock. The common shares were put into treasury and were subsequently cancelled.

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.

-7-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE 3 - 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 of lease, whichever is shorter	7-10 Years or life

Intangible Assets:

Intangible assets are stated at cost. Patents and trade marks are amortized on the straight-line method over a period of 17 years. Goodwill represents the excess of the cost over the fair value of the net assets acquired and is amortized over 60 months.

Financial Instruments:

The carrying value of assets and liabilities considered financial instruments approximate their respective fair value.

Income Taxes:

Income tax expense includes federal and state taxes currently payable and deferred taxes arising from temporary differences between income for financial reporting and income tax purposes.

Tax Credits:

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

-8-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Earnings Per Common Share:

The Company adopted Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings Per Share" in 1998. Basic earnings per share is calculated using the average number of shares of common stock outstanding during the year. Diluted earnings per share is computed on the basis of the average number of common shares outstanding plus the effect of outstanding stock options using the "treasury stock method" and convertible debentures using the "if-converted" method. Common stock equivalents consist of stock options.

Revenue Recognition:

The Company recognizes sales at the time delivery occurs. Although no legal right of return exists between the customer and the Company, it is an industry-wide practice to accept returns from customers. The Company, therefore, records a reserve for returns equal to its gross profit on its historical percentage of returns on its last five months sales.

Comprehensive Income:

The Company adopted SFAS #130, Comprehensive Income, which considers the Company's financial performance in that it includes all changes in equity during the period from transactions and events from non-owner sources.

Reclassifications

Certain prior year amounts have been reclassified to conform to the 2000 presentation.

NOTE 4 - INVENTORIES

The components of inventory consist of the following:

	February 29, 2000	November 30, 1999
Raw materials	\$3,668,952	\$3,509,103
Finished goods	2,532,320	2,726,167
	\$6,201,272	\$6,235,270

At February 29, 2000 and November 30, 1999, the Company had a reserve for obsolescence of \$880,958 and \$1,056,789, respectively.

NOTE 5 - PROPERTY AND EQUIPMENT

The components of property and equipment consisted of the following:

	February 29, 2000	November 30, 1999
Machinery and equipment	\$ 299,528	\$ 299,528
Furniture and equipment	892,499	742,547
Transportation equipment	10,918	10,918
Tools, dies, and masters	1,941,420	1,914,684
Leasehold improvements	166,820	147,647
	3,211,185	3,115,324
Less: Accumulated depreciation and amortization	2,471,810	2,375,596
Property and Equipment - Net	\$ 839,375	\$ 739,728

-9-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 - PROPERTY AND EQUIPMENT (Continued)

Depreciation and amortization expense for the three months ended February 29, 2000 and February 28, 1999 amounted to \$96,214 and \$82,989, respectively.

NOTE 6 - INTANGIBLE ASSETS

Intangible assets consist of the following:

	February 29, 2000	November 30, 1999
Patents and trademarks	\$241,596	\$241,596
Less: Accumulated amortization	75,090	71,840
Intangible Assets - Net	\$166,506	\$169,756

Amortization expense for the three months ended February 29, 2000 and February 28, 1999 \$3,250 and \$16,434, respectively.

NOTE 7 - DEFERRED ADVERTISING

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. Consequently a deferral of \$1,684,810 is accordingly reflected in the balance sheet for the interim period. This deferral is the result of the Company's \$5,000,000 media budget for the year which contemplates lower spending in the 4th quarter than in the other three quarters; as well as the Company's Co-op advertising commitments which also anticipates a lower expenditure in the 4th quarter.

The table below sets forth the calculation:

February 2000 (In Millions)	February 1999 (In Millions)
-----------------------------------	-----------------------------------

Media advertising budget for the

fiscal year	\$5.00	\$5.00
Pro-rata portion for three months	\$1.25	\$1.25
Media advertising spent	2.68	1.41
Accrual (deferral)	(\$1.43)	(\$.16)
Anticipated Co-op advertising commitments	\$2.35	\$3.00
Pro-rata portion for three months	\$.59	\$.75
Co-op advertising spent	.84	1.03
Accrual (deferral)	(\$.25)	(\$.28)

NOTE 8 -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, 2000	November 30, 1999
	(In Thousands)	(In Thousands)
a) Media advertising	\$2,364	\$ 560
b) Coop advertising	545	*
c) Accrued returns	622	630
	\$3,531	\$1,190

-10-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (Continued)

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

* Under 5%

NOTE 9 -OTHER INCOME

Other income consists of the following at February 29:

	2000	1999
Interest income	\$51,983	\$32,800
Dividend income	9,295	6,692
Miscellaneous	923	1,486
	\$62,201	\$40,978

NOTE 10 -SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES

Short-term investments and marketable securities, which consist of stock and various corporate and government obligations, are stated at market value. The Company has classified its investments as Available-for-Sale securities and considers as current assets those investments which will mature or are likely to be sold in the next fiscal year. The remaining investments are considered non-current assets. The cost and market values of the investments at February 28, 2000 and November 30, 1999 were as follows:

	February 29, 2000	November 30, 1999
--	----------------------	----------------------

Current:	COST	MARKET	COST	MARKET
Corporate obligations	\$ 445,967	\$ 449,693	\$ 745,044	\$ 748,894
Government obligations(including mortgage backed securities)	991,344	989,805	743,777	741,575
Total	1,437,311	1,439,498	1,488,821	1,490,469
Non-Current:				
Corporate obligations	536,000	529,187	536,000	532,891
Government obligations	453,805	439,122	399,534	390,517
Preferred stock	612,561	556,350	612,561	571,535
Other equity investments	422,040	301,863	414,177	314,827
Total	2,024,406	1,826,522	1,962,272	1,809,770
Total	\$3,461,717	\$3,266,020	\$3,451,093	\$3,300,239

-11-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

<TABLE>

NOTE 10 -SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

The market value at February 29, 2000 was \$3,266,020 as compared to \$3,300,239 at November 30, 1999. The cost and market values of the investments at February 29, 2000 were as follows:

<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 Security Issues and Each Other Security at Balance Sheet Date	Issue Carried in Balance Sheet

CORPORATE OBLIGATIONS:

<S> <C> <C> <C> <C> <C> <C>

Virginia Electric & Power	4/01/00	5.875%	250,000	\$ 246,117	\$ 249,855	\$ 249,855
GMAC Smartnotes	10/15/01	5.950%	536,000	536,000	529,187	529,187
Florida Power & Light	4/01/00	5.375%	200,000	199,850	199,838	199,838
			981,967	978,880	978,880	

</TABLE>

-12-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

<TABLE>

NOTE 10 - SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

<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	Issue Carried in Balance Sheet
				Each Portfolio	
			Market Of	Equity Security	
			Value of	Issues and Each	
			Each Issue	Other Security	
			Cost of	at Balance	
			Each Issue	Sheet Date	

GOVERNMENT OBLIGATIONS:

<S>	<C>	<C>	<C>	<C>	<C>	<C>
FHLMC 1628-N	12/15/2023	6.500	50,000	\$ 32,498	\$ 30,962	\$ 30,962
FNMA 93-224-D	11/25/2023	6.500	104,000	91,182	83,949	83,949
FNMA 92-2-N	1/25/2024	6.500	52,000	27,860	27,242	27,242
US Treasury Note	11/30/2001	4.625	100,000	100,190	98,781	98,781
US Treasury Note	1/31/2001	4.500	250,000	247,891	245,860	245,860
US Treasury Note	9/30/2000	4.500	300,000	300,924	297,000	297,000
US Treasury Note	3/16/2000	5.183	250,000	243,835	249,383	249,383
US Treasury Note	11/30/2000	4.625	200,000	198,694	197,562	197,562
US Treasury Note	5/15/2001	5.625	200,000	202,075	198,188	198,188
			1,445,149	1,428,927	1,428,927	

</TABLE>

-13-

CCA INDUSTRIES, INC. AND SUBSIDIARIES

<TABLE>

MARKETABLE SECURITIES - OTHER INVESTMENTS

NOTE 10 -SHORT-TERM INVESTMENTS AND MARKETABLE SECURITIES (CONTINUED)

<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	Issue Carried in Balance Sheet
				Each Portfolio	
			Market Of	Equity Security	
			Value of	Issues and Each	
			Each Issue	Other Security	
			Cost of	at Balance	
			Each Issue	Sheet Date	

EQUITY:

Preferred Stock:

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Tennessee Valley Authority							
(QIDS) Qtrly Income Debt							
Secs - Matures 3/31/2045	3/31/00	8.00%	13,600	\$ 362,561	\$ 328,100	\$ 328,100	
Merrill Lynch Trust	9/30/08	7.28	6,000	150,000	128,250	128,250	

Other Equity Investments:

First Australia Prime			100,000	100,000	100,000		
Dreyfus Premier Limited							
Term High Income CL B		3.8*	11,443	139,193	116,614	116,614	
Dreyfus High Yield							
Strategies Fund		10.5*	20,121	282,847	185,249	185,249	
			1,034,601	858,213	858,213		
			\$3,461,717	\$3,266,020	\$3,266,020		

* Estimated

-14-

CCA INDUSTRIES, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS
OF OPERATIONS AND FINANCIAL CONDITION

(UNAUDITED)

For the three month period ended February 29, 2000, the Company had revenues of \$8,636,120 and a net loss of (\$206,122). In the prior year's period, the Company had revenues of \$8,698,161 and a net income of \$9,929 (excluding sales from discontinued operations of \$1,088,577 and income of \$61,732). Sales for the three month period were substantially the same as the prior period except the reduction of sales of Nutra Enamel of (\$85,000) as a result of the commencement of the discontinuance of Color Line. Sales returns ran approximately 6% of gross sales. Sales returns were 8% for the prior year's period. Other income was \$62,000 compared to \$41,000. Gross margins of 57% were down from 59%, this was primarily due to a reduction in the margins with a major account which were offset by reductions in cooperative expenses with that account; and a slight increase in inflationary costs.

Advertising, cooperative and promotional allowance expenditures were \$1,836,251 as compared to \$2,020,117. The reduction was offset by the 1.3% reduction in gross profit margins of approximately \$120,000. Advertising expenditures were 21.4% of sales compared to 23.3%. Since both co-op advertising and promotions have a material effect on the Company's operations, the Company attempts to anticipate its advertising and promotional commitments as a percent of gross sales in order to control its effect on its net income. In accordance with APB 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. Consequently, a deferral of \$1,430,000 of media expense and \$250,000 of co-op expenses is reflected in the balance sheet. The Company deferred \$437,146 in the prior year. This deferral is the result of the Company's \$5 million media budget for the entire year which is predicated on substantially lower spending in the third and fourth quarters. Co-op expenditures are budgeted at \$2,350,000 for the year. Specifically, the Company spent \$2.68 million for media advertising in the three months and \$840,000 in co-op advertising. The difference is deferred over the subsequent nine month period and by the end of the year will be fully expensed.

Selling, general and administrative expenses ("SG&A") increased from \$2,919,575 to \$3,201,487. The increase was primarily due to the additional freight costs incurred due to the increase in oil prices and their effect on shipping charges as well as the necessity to resort to special deliveries to the Company's accounts caused by inadvertent delays from the Company's suppliers; and the additional pack-out labor expenditures incurred due to special displays packed and shipped for promotional sales offers.

Research and development expenses for the three months were substantially the same as the prior year's period.

Bad debt expense for the period increased due to the substantial increase in the Company's accounts receivable. Actual write-offs were approximately \$30,000 as compared to \$4,000 in 1999.

-15-
CCA INDUSTRIES, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS
OF OPERATIONS AND FINANCIAL CONDITION

(UNAUDITED)

The Company's interest expense increased to \$5,429 (net of the interest attributed to the discontinued operations of \$17,053) as compared to none (net of the \$34,645 attributable to discontinued operations in 1999).

The Company's sales were primarily to drugstore chains, food chains and mass merchandisers.

The Company's financial position as at February 29, 2000 consists of current assets of \$21,503,062 and current liabilities of \$9,565,672. The Company's cash position decreased due to the significant increase in its accounts receivable primarily as a result of the sales in the latter month of the quarter. The Company's accounts payable increased due to the change in the increased expenditures for media during the latter part of the month.

During the three months, the Company used approximately \$522,000 in operations, generated \$200,000 from new borrowings, and used approximately \$189,000 to purchase assets and investments. These factors resulted in a net decrease in the Company's cash of about \$511,000.

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, 2000.

CCA INDUSTRIES, INC. AND SUBSIDIARIES

COMPUTATION OF EARNINGS PER SHARE

(UNAUDITED)

	Three Months Ended February 28, 2000	Three Months Ended February 28, 1999
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Item 6.

Weighted average shares outstanding - Basic	7,246,085	7,111,472
--	-----------	-----------

Net effect of dilutive stock options--based on the treasury stock method using average market price	*	478,827
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Weighted average shares outstanding - Diluted	7,246,085	7,590,299
--	-----------	-----------

Net income	(\$ 206,122)	\$ 71,661
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Per share amount		
Basic	(\$.03)	\$.01
Diluted	(\$.03)	\$.01

* Antidilutive

-18-

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:/s David Edell

David Edell, President

By:/s Ira W. Berman

Ira W. Berman, Secretary

-19-

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<EPS-DILUTED>	(.03)	.01

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