

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 31, 2005

0-15898
(Commission File Number)

CASUAL MALE RETAIL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

04-2623104
(IRS Employer
Identification Number)

555 Turnpike Street, Canton, Massachusetts 02021
(Address of registrant's principal executive office)

(781) 828-9300
(Registrant's telephone number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 Results of Operations and Financial Condition

On March 31, 2005, Casual Male Retail Group, Inc. (the "Company") issued a press release announcing the Company's results of operations for the fourth quarter and fiscal year ended January 29, 2005. A copy of this press release is attached hereto as Exhibit 99.1.

The press release contains certain non-GAAP measures which the Company believes is important for investors to help gain a better understanding of the Company. The release includes a reconciliation of such non-GAAP measures.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
99.1	Press Release announcing results of operations for the fourth quarter and fiscal year ended January 29, 2005 for Casual Male Retail Group, Inc.

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.

CASUAL MALE RETAIL GROUP, INC.

By: /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice President
and Chief Financial Officer

Date: March 31, 2005

For Information, Contact:

Jeff Unger
Vice President of Investor Relations
Casual Male Retail Group, Inc.
561-514-0115

Andrew Bard
Weber Shandwick
212-445-8368

CASUAL MALE RETAIL GROUP INC.
REPORTS FOURTH QUARTER AND FISCAL 2004 RESULTS
CMRG earns \$0.15 in the Fourth Quarter of Fiscal 2004

CANTON, MA (March 31, 2005) -- Casual Male Retail Group, Inc. (NASDAQ/NMS: "CMRG"), retail brand operator of Casual Male Big & Tall, Rochester Big & Tall and the exclusive retailer of George Foreman's clothing collection, announced its operating results for the fourth quarter and fiscal year ended January 29, 2005 ("fiscal 2004").

For the fourth quarter of fiscal 2004, net income was \$7.9 million, or \$0.22 per diluted share, compared to a net loss of \$(8.8) million, or \$(0.25) per diluted share for the fourth quarter of fiscal 2003. Income from continuing operations for the fourth quarter of fiscal 2004 was \$8.3 million, or \$0.23 per diluted share, compared to a loss from continuing operations of \$(7.6) million, or \$(0.21) per diluted share in the fourth quarter of fiscal 2003. Assuming a normalized tax rate of 37%, earnings per share, on a continuing basis, for the fourth quarter of fiscal 2004 was \$0.15 per diluted share compared to loss of \$(0.14) per diluted share for the fourth quarter of fiscal 2003. Results from continuing operations for fiscal 2004 included the operating results of Rochester Big & Tall Clothing since October 29, 2004, the date of the Company's acquisition of Rochester. Continuing operations for the fourth quarter of fiscal 2003 included approximately \$13.7 million of costs associated with the early retirement of long-term debt.

For fiscal 2004, the Company reported net income of \$1.5 million, or \$0.04 per diluted share, compared to a net loss of \$(12.1) million, or \$(0.34) per diluted share in fiscal 2003. Income from continuing operations for fiscal 2004 was reduced by approximately \$0.07 per diluted share from previously reported results for the first nine months of fiscal 2004 due to the divestiture of the Levi's®/Dockers® outlet business and the reclassification of its operating results to discontinued operations. The results from continuing operations for fiscal 2003 include \$14.1 million of costs associated primarily with the early retirement of long-term debt.

Dennis Hernreich, Executive Vice President, COO and CFO stated, "Fiscal 2004 was a very significant year in the Company's turnaround, Casual Male divested its non-core businesses and the proceeds were used to acquire the premier big and tall clothing store chain, Rochester Big & Tall. The Company posted solid sales and operating income results for the fourth quarter of the year, and the Company is very well positioned for the continued positive trends in sales and operating income into fiscal 2005."

Operating Results by Business Segment

The table below reflects results from continuing operations on a segment basis for the Company for the three months ended January 29, 2005 compared to the results from continuing operations for the three months ended January 31, 2004. The Company's Big & Tall Apparel business includes the operating results from the Company's Casual Male business and since October 29, 2004, the operations of its Rochester business. The Company's Other Branded Apparel business includes the results of operations for its Ecko Unltd.(r) outlet stores through July 30, 2004, the date the Company sold its interest in the Ecko Unltd.(r) joint venture.

The operating results for the Company's Levi's(r)/Dockers(r) outlet stores, which have historically been included in the Other Branded Apparel business segment, have been reclassified to discontinued operations for all periods.

For the three months ended:

(in millions)	January 29, 2005			January 31, 2004		
	Big & Tall	Other Branded		Big & Tall	Other Branded	
	Apparel business	Apparel business	Combined Company	Apparel business	Apparel business	Combined Company

Sales	\$ 118.2	\$ -	\$ 118.2	\$ 94.5	\$ 7.6	\$ 102.1
Gross margin, net of occupancy costs	50.3	-	50.3	40.0	3.1	43.1
Gross margin rate	42.6%		42.6%	42.3%	40.8%	42.2%
Selling, general and administrative	37.4	-	37.4	30.0	2.5	32.5
Depreciation and amortization	2.6	-	2.6	1.8	0.3	2.1
Operating income	\$ 10.3	\$ -	\$ 10.3	\$ 8.2	\$ 0.3	\$ 8.5

Investors are invited to listen to a broadcast of the Company's conference call to discuss its fiscal 2004 earnings results. The conference call will broadcast live today on Thursday, March 31, 2005 at 11:00 a.m. Eastern Time at www.casualmale.com/investor. The call will be archived online within one hour after its completion. Participating in the call will be David Levin, President and Chief Executive Officer and Dennis Hernreich, Executive Vice President, Chief Operating Officer and Chief Financial Officer.

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), our above discussion refers to a normalized tax rate, which is a non-GAAP measure. Normalized tax basis reflects a 37% effective tax rate on pre-tax income (loss). The Company believes that the inclusion of this non-GAAP measure helps investors to gain a better understanding of the Company's performance, especially when comparing such results to previous periods or forecasts. However, this non-GAAP financial measure included in this press release is not meant to be considered superior to or as a substitute for results of operations prepared in accordance with GAAP. The following table shows the reconciliation of income from continuing operations of \$0.15 per diluted share for the fourth quarter of fiscal 2004 as compared to a loss of \$(0.14) per diluted share for the fourth quarter of fiscal 2003 on a GAAP basis effected for the adjustment for normalized taxes:

For the three months ended: (in millions, except for per share amounts)	January 29, 2005		January 31, 2004	
	\$	Earnings Per Share	\$	Loss Per Share
Income (loss) from continuing operations, as reported	\$ 8.3	\$ 0.23	\$ (7.6)	\$(0.21)
Income tax (provision) benefit, assuming normalized tax rate of 37%	(3.1)	(0.08)	2.8	0.07
Adjusted income (loss) from continuing operations, after normalized tax benefit	\$ 5.2	\$ 0.15	\$ (4.8)	\$(0.14)
Weighted average shares Outstanding -diluted		35.7		35.2

Casual Male will be presenting at the Sidoti & Company, LLC, Ninth Annual New York Emerging Growth Institutional Investor Forum on April 7, 2005 at 9:05 AM. The presentation will not be web cast, however, the presentation material will be posted on Casual Male's corporate web site at www.casualmale.com/investor. CMRG, the largest retailer of big and tall men's apparel with retail operations throughout the United States, London, England and Canada, operates 493 Casual Male Big & Tall stores, the Casual Male e-commerce site, Casual Male catalog business, 13 Casual Male at Sears-Canada stores and 22 Rochester Big & Tall stores and a direct to consumer business. The Company is headquartered in Canton, Massachusetts and its common stock is listed on the Nasdaq National Market under the symbol "CMRG."

The discussion of forward-looking information requires management of the Company to make certain estimates and assumptions regarding the Company's strategic direction and the effect of such plans on the Company's financial results. The Company's actual results and the implementation of its plans and operations may differ materially from forward-looking statements made by the Company. The Company encourages readers of forward-looking information concerning the Company to refer to its prior filings with the Securities and Exchange Commission that set forth certain risks and uncertainties that may have an impact on future

results and direction of the Company. The Company does not report on its progress during a quarter until after the quarter has been completed and its results have been appropriately disclosed.

Tables to follow.

CASUAL MALE RETAIL GROUP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	For the		For the	
	three months ended	three months ended	the twelve months ended	the twelve months ended
	1/29/2005	1/31/2004	1/29/2005	1/31/2004
	-----	-----	-----	-----
Sales	\$ 118,150	\$ 102,121	\$ 365,047	\$ 339,305
Cost of goods sold including occupancy	67,827	58,982	214,607	199,129
Gross profit	----- 50,323	----- 43,139	----- 150,440	----- 140,176
Expenses:				
Selling, general and administrative	37,379	32,463	132,554	115,570
Depreciation and amortization	2,643	2,136	9,858	7,478
Total expenses	----- 40,022	----- 34,599	----- 142,412	----- 123,048
Operating income	10,301	8,540	8,028	17,128
Other income (expense), net	-	(13,688)	308	(14,113)
Interest expense, net	(2,030)	(2,193)	(8,064)	(11,189)
Income (loss) from continuing operations before minority interest and income taxes	----- 8,271	----- (7,341)	----- 272	----- (8,174)
Minority interest	-	225	(701)	280
Income taxes	-	-	-	-
Income (loss) from continuing operations	----- 8,271	----- (7,566)	----- 973	----- (8,454)
Income (loss) from discontinued operations	(386)	(1,195)	551	(3,607)
Net income (loss)	----- \$ 7,885	----- \$ (8,761)	----- \$ 1,524	----- \$(12,061)
Net income(loss) per share -basic				
Income(loss) from continuing operations	\$ 0.24	\$ (0.21)	\$ 0.03	\$ (0.24)
Income (loss) from discontinued operations	\$ (0.01)	\$ (0.04)	\$ 0.01	\$ (0.10)
Net income (loss)	----- \$ 0.23	----- \$ (0.25)	----- \$ 0.04	----- \$ (0.34)
Net income(loss) per share -diluted				
Income(loss) from continuing operations	\$ 0.23	\$ (0.21)	\$ 0.03	\$ (0.24)
Income (loss) from discontinued operations	\$ (0.01)	\$ (0.04)	\$ 0.01	\$ (0.10)
Net income (loss)	----- \$ 0.22	----- \$ (0.25)	----- \$ 0.04	----- \$ (0.34)
Weighted-average number of common shares outstanding:				
Basic	34,224	35,240	34,511	35,702
Diluted	35,670	35,240	36,733	35,702

CASUAL MALE RETAIL GROUP, INC.
CONSOLIDATED BALANCE SHEETS
January 29, 2005 and January 31, 2004
(In thousands)

	January 29, 2005	January 31, 2004
	-----	-----
ASSETS		
Cash and investments	\$ 5,731	\$ 4,179
Inventories	79,858	98,673
Other current assets	9,178	10,831
Property and equipment, net	74,651	68,345
Goodwill and other intangibles	87,893	81,306
Other assets	10,477	9,408
	-----	-----
Total assets	\$ 267,788	\$ 272,742
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable, accrued expenses and other liabilities	\$ 53,729	\$ 59,155
Notes payable	19,311	3,623
Restructuring reserves	-	2,945
Long-term debt, net of current portion	117,784	122,374
Minority interest	-	3,804
Stockholders' equity	76,964	80,841
	-----	-----
Total liabilities and stockholders' equity	\$ 267,788	\$ 272,742
	=====	=====

