

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

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### FILER

#### **AMERICAN EAGLE OUTFITTERS INC**

CIK: **919012** | IRS No.: **132721761** | State of Incorpor.: **DE** | Fiscal Year End: **0131**  
Type: **8-K** | Act: **34** | File No.: **000-23760** | Film No.: **04968522**  
SIC: **5651** Family clothing stores

Mailing Address  
*150 THORN HILL DRIVE  
P O BOX 788  
WARRENDALE PA 15086*

Business Address  
*150 THORN HILL DR  
PO BOX 788  
WARRENDALE PA 15086  
4127764857*

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM 8-K**  
**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**August 12, 2004**

Date of Report (Date of earliest event reported)

**AMERICAN EAGLE OUTFITTERS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**0-23760**

**13-2721761**

(Commission File Number)

(IRS Employer Identification No.)

**150 Thorn Hill Drive**

**15086-7528**

**Warrendale, Pennsylvania**

(Zip Code)

(Address of principal executive offices)

**(724) 776-4857**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

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**ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

(c) Exhibits

<i>Exhibit No.</i>	<i>Description</i>
99.1	Press Release dated August 12, 2004

**ITEM 12 . Results of Operations and Financial Condition.**

The information in this Form 8-K, including the accompanying exhibit, is being furnished under Item 12 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

On August 12, 2004, American Eagle Outfitters, Inc. (the "Company") issued a press release announcing, among other things, the Company's financial results for the second quarter ended July 31, 2004. A copy of this press release is attached hereto as Exhibit 99.1.

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**SIGNATURE**

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 hereunto duly authorized.

**AMERICAN EAGLE OUTFITTERS, INC.**

Dated: August 12, 2004

By: /s/ Laura A. Weil

\_\_\_\_\_  
Name: Laura A. Weil

Executive Vice President and  
Chief Financial Officer

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**EXHIBIT INDEX**

<u><i>Exhibit No.</i></u>	<u><i>Description</i></u>
Exhibit 99.1	Press Release dated August 12, 2004

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AMERICAN EAGLE  
OUTFITTERS

Reports Record Second Quarter EPS of \$0.40 versus \$0.11 Last Year;  
Comparable Store Sales Increase 12.7% and Total Sales Rise 22.8%

Winnipeg, PA, August 12, 2004 - American Eagle Outfitters, Inc. (NASDAQ: AEO) today announced its consolidated financial results for the second quarter ended July 31, 2004. Management also stated that the strong sales momentum has continued into August. At this time the Company is comfortable with the current third quarter First Call mean estimate of \$0.47 per share.

Second Quarter Ended July 31, 2004

- Total sales increased 22.8% to \$413.8 million from \$337.1 million for the quarter ended August 2, 2003.
- Consolidated comparable store sales, which include American Eagle and Bluebonnet/Therflys stores, increased 12.7% when compared to the corresponding period last year.
- Gross profit as a percent to sales increased to 39.7% from 35.0% last year due primarily to an improvement in merchandise margins.
- Operating income for the quarter increased to \$67.9 million, or 1.6% as a percent to sales, from \$24.8 million, or 7.3% as a percent to sales last year.
- Net income for the quarter increased to \$29.6 million, or \$0.40 per share on a diluted basis, from net income of \$8.1 million, or \$0.11 per share on a diluted basis last year.

Year-to-Date for the Six Months Ended July 31, 2004

- Total sales increased 21.4% to \$763.8 million from \$628.9 million for the six months ended August 2, 2003.
- Consolidated comparable store sales, which include American Eagle and Bluebonnet/Therflys stores, increased 11.1% when compared to the corresponding period last year.
- Gross profit as a percent to sales increased to 41.1% from 36.5% last year due primarily to an improvement in merchandise margins.
- Operating income for the period increased to \$87.9 million, or 1.1% as a percent to sales, from \$23.3 million, or 3.7% as a percent to sales last year.
- Net income for the period increased to \$54.7 million, or \$0.74 per share on a diluted basis, from net income of \$14.5 million, or \$0.20 per share on a diluted basis last year.

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At 9:00 a.m. EST, on August 12, 2004, the Company's management team will host a conference call to review the financial results. To listen to the call, dial 877-661-6864 at least ten minutes prior to the start of the call. The conference call will also be simultaneously broadcast over the Internet at www.ae.com. A replay will be available beginning August 12th at 1:00 p.m. EST through August 26th. To listen to the replay, dial 1-800-642-1887 and reference confirmation code 69667190. An audio replay of the conference call will also be available at www.ae.com.

American Eagle Outfitters (NASDAQ: AEO) is a leading lifestyle retailer that designs, markets, and sells its own brand of relaxed, casual clothing for 15 to 25 year olds, providing high-quality merchandise at affordable prices. AEO's collection includes modern basics like jeans, cargo pants, and graphic T's as well as a stylish assortment of cool accessories, outerwear and footwear. AEO's Canadian subsidiary, Bluebonnet/Therflys, offers a more urban/suburban, denim-driven collection for 12 to 22 year olds. American Eagle Outfitters currently operates 758 AE stores in 49 states, the District of Columbia and Puerto Rico, 68 AE stores in Canada, and 107 Bluebonnet/Therflys stores in Canada. AE also operates via its Web business, www.ae.com, which offers additional sizes and styles of favorite AE merchandise.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements, which represent our expectations or beliefs concerning future events, specifically regarding third quarter earnings. All forward-looking statements made by the Company involve material risks and uncertainties and are subject to change based on factors beyond the Company's control. Such factors include, but are not limited to the risk that our third quarter sales, markdowns and/or earnings expectations may not be achieved, and these other risks described on the Company's filings with the Securities and Exchange Commission. Accordingly, the Company's future performance and financial results may differ materially from those expected or implied in any such forward-looking statements. The Company does not undertake to publicly update or revise its forward-looking statements even if future changes make it clear that projected results expressed or implied will not be realized.

Company Contacts

Laura Wood  
Andy Moshan  
724.776-6667

AMERICAN EAGLE OUTFITTERS, INC. CONDENSED CONSOLIDATED BALANCE SHEETS (Dollars in thousands)		August 2, 2003		August 2, 2004	
		July 26, 2004	July 26, 2004	July 26, 2004	July 26, 2004
<b>ASSETS</b>					
<b>Current Assets</b>					
Merchandise inventory		168,840	120,586	159,026	16,607,207(7) 616
Other receivables					588,518(25) 62(24) 1,817
Prepaid expenses					206,119(276) 66(277) 616
Property and equipment, net					10,138(16) 138(23) 614
Goodwill, net					53,103(5) 60(30) 603(0)
Other assets, net					26,415(14) 48(17) 762
Total Current Assets		168,840	120,586	159,026	16,607,207(7) 616
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
<b>LIABILITIES</b>					
Accounts payable					570,732(87) 32(894) 525
Accrued compensation and payroll taxes					
Other current liabilities					
Total Current Liabilities					
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
<b>EQUITY</b>					
Common stock					
Retained earnings					
Total Stockholders' Equity					
Total Liabilities and Stockholders' Equity					

CONSOLIDATED STATEMENTS OF OPERATIONS

(Dollars in thousands, except per share amounts) (Unaudited)

	Three Months Ended		Six Months Ended	
	July 26, 2004	July 26, 2004	July 26, 2004	July 26, 2004
Selling, general and administrative expenses	100,742	94,826	195,568	189,652
Depreciation and amortization	167,682	168,662	336,344	335,484
Goodwill impairment				
Other income, net	22,316	37,333	59,649	59,649
Operating income	47,666	72,800	97,333	122,916
Other income				
Income before taxes	47,666	72,800	97,333	122,916
Income tax expense				
Net income	47,666	72,800	97,333	122,916
Net income per share				
Basic				
Diluted				

628  
716  
2,403  
2,230

Income before income taxes

48,200  
12,114  
36,430  
22,471

Provision for income taxes

14,750  
5,210  
34,660  
7,570

Net income

33,450

Basic income per common share

0.47

Diluted income per common share

0.45

Weighted average common shares outstanding - basic

70,921  
71,688  
70,974  
71,273

Weighted average common shares outstanding - diluted

71,104  
72,380  
71,692  
72,175

Total gross equity holdings at end of period

American Eagle Outfitters Shares

[Large blue bar representing total gross equity holdings]

1,260,750

1,328,737

141,200

154,200

Shares owned at end of period

American Eagle Outfitters Shares

[Large blue bar representing shares owned at end of period]

107

111