FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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JOHNSON OUTDOORS INC
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SIC: **3949** Sporting & athletic goods, nec

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

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 27, 2002

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _________ to _________

Commission file number 0-16255

JOHNSON OUTDOORS INC.
(Exact name of Registrant as specified in its charter)

Wisconsin	39-1536083
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

555 Main Street, Racine, Wisconsin 53403
(Address of principal executive offices)

(262) 631-6600
(Registrant's telephone number, including area code)

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

Indicate by check mark whether the Registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes [ ] No [X]

As of January 31, 2003, 7,173,068 shares of Class A and 1,222,647 shares of Class B common stock of the Registrant were outstanding.

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JOHNSON OUTDOORS INC.

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

<TABLE>

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

<CAPTION>

(thousands, except per share data)	Three Months Ended	
	December 27 2002	December 28 2001
<S>	<C>	<C>
Net sales	$ 54,895	$ 59,738
Cost of sales	31,212	34,448
Gross profit	23,683	25,290
Operating expenses:		
Marketing and selling	14,451	15,015
Administrative management, finance and information systems	6,308	6,932
Research and development	1,525	1,615
Amortization of intangibles	78	83
Profit sharing	1,155	193
Strategic charges	-	461
Total operating expenses	23,517	24,299
Operating profit	166	991
Interest income	(353)	(146)
Interest expense	1,371	1,552
Other (income) expense, net	(356)	245
Loss before income taxes	(496)	(660)
Income tax benefit	(216)	(264)
Loss before cumulative effect of change in accounting principle	(280)	(396)
Cumulative effect of change in accounting principle, net of tax of $2,200	-	(22,876)
Net loss	$ (280)	$ (23,272)
BASIC LOSS PER COMMON SHARE:		
Loss before cumulative effect of change in accounting principle	$ (0.03)	$ (0.05)
Cumulative effect of change in accounting principle	-	(2.80)
Net loss	$ (0.03)	$ (2.85)
DILUTED LOSS PER COMMON SHARE:		
Loss before cumulative effect of change in accounting principle	$ (0.03)	$ (0.05)
Cumulative effect of change in accounting principle	-	(2.80)
Net loss	$ (0.03)	$ (2.85)

The accompanying notes are an integral part of the consolidated financial statements.

</TABLE>

<TABLE>

JOHNSON OUTDOORS INC.

CONSOLIDATED BALANCE SHEETS
(unaudited)

<CAPTION>

(thousands, except share data)	December 27 2002	September 27 2002	December 28 2001
ASSETS			
Current assets:			
Cash and temporary cash investments	$ 66,089	$ 100,830	$ 9,719
Accounts receivable, less allowance for doubtful accounts of $3,590, $4,028 and $3,586, respectively	46,260	39,972	48,165
Inventories	49,814	42,231	68,327
Deferred income taxes	4,979	5,083	5,262
Other current assets	5,328	4,021	7,779
Total current assets	172,470	192,137	139,252
Property, plant and equipment	29,837	29,611	29,606
Deferred income taxes	19,533	19,588	21,819
Intangible assets	28,543	27,139	29,660
Other assets	2,751	2,810	910
Total assets	$ 253,134	$ 271,285	$ 221,247
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term debt and current maturities of long-term debt	$ 9,568	$ 8,058	$ 26,535
Accounts payable	13,681	13,589	13,685
Accrued liabilities:			
Salaries and wages	6,758	9,428	5,775
Income taxes	2,839	6,567	(665)
Other	16,103	24,005	14,083
Total current liabilities	48,949	61,647	59,413
Long-term debt, less current maturities	68,680	80,195	78,272
Other liabilities	5,137	5,298	4,442
Total liabilities	122,766	147,140	142,127
Shareholders' equity:			
Preferred stock: none issued	--	--	--
Common stock:			
Class A shares issued: December 27, 2002, 7,166,569; September 27, 2002, 7,112,155; December 28, 2001, 6,947,360	358	355	347
Class B shares issued (convertible into Class A): December 27, 2002, 1,222,647; September 27, 2002, 1,222,729; December 28, 2001, 1,222,729	61	61	61
Capital in excess of par value	48,080	47,583	44,411
Retained earnings	87,808	88,089	56,890
Deferred compensation	(7)	(22)	(19)
Accumulated other comprehensive loss:	(5,932)	(11,921)	(22,570)
Total shareholders' equity	130,368	124,145	79,120
Total liabilities and shareholders' equity	$ 253,134	$ 271,285	$ 221,247

The accompanying notes are an integral part of the consolidated financial statements.

</TABLE>

<TABLE>

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

<CAPTION>

(thousands)	Three Months Ended	
	December 27 2002	December 28 2001
CASH USED FOR OPERATIONS		
<S>	<C>	<C>
Net loss	$ (280)	$ (23,272)
Less cumulative effect of change in accounting principle	--	(22,876)
Loss before cumulative effect of change in accounting principle	(280)	(396)
Adjustments to reconcile loss before cumulative effect of change in accounting principle to net cash used for operating activities:		
Depreciation and amortization	1,907	2,446
Deferred income taxes	134	7
Change in operating assets and liabilities, net of effect of businesses acquired or sold:		
Accounts receivable	(5,527)	(3,365)
Inventories	(6,702)	(7,544)
Accounts payable and accrued liabilities	(15,101)	(3,721)
Other, net	(2,460)	(4,434)
	(28,029)	(17,007)
CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	--	4,982
Net additions to property, plant and equipment	(1,670)	(1,207)
	(1,670)	3,775
CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES		
Issuance of senior notes	--	50,000
Principal payments on senior notes and other long-term debt	(8,000)	(8,000)
Net change in short-term debt	(1,868)	(34,706)
Common stock transactions	445	--
	(9,423)	7,294
Effect of foreign currency fluctuations on cash	4,381	(412)
Decrease in cash and temporary cash investments	(34,741)	(6,350)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	100,830	16,069
End of period	$ 66,089	$ 9,719

The accompanying notes are an integral part of the consolidated financial statements.

</TABLE>

JOHNSON OUTDOORS INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1 Basis of Presentation

The consolidated financial statements included herein are unaudited. In the opinion of management, these statements contain all adjustments (consisting of only normal recurring items) necessary to present fairly the financial position of Johnson Outdoors Inc. and subsidiaries (the Company) as of December 27, 2002 and the results of operations and cash flows for the three months ended December 27, 2002. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's 2002 Annual Report on Form 10-K.

Because of seasonal and other factors, the results of operations for the three months ended December 27, 2002 are not necessarily indicative of the results to be expected for the full year.

All monetary amounts, other than share and per share amounts, are stated in thousands.

Certain amounts as previously reported have been reclassified to conform with the current period presentation.

2 Change in Accounting Principle

Effective September 29, 2001, the Company adopted SFAS 142. In accordance with the adoption of this new standard, the Company ceased the amortization of goodwill.

As required under SFAS 142, the Company performed an assessment of the carrying value of goodwill using a number of criteria, including the value of the overall enterprise as of September 29, 2001. This assessment resulted in a write off of goodwill totaling $22,876, net of tax ($2.80 per diluted share for the quarter) and has been reflected as a change in accounting principle. The write off is associated with the Watercraft ($12,900) and Diving ($10,000) business units. Future impairment charges from existing operations or other acquisitions, if any, will be reflected as an operating expense in the statement of operations.

3 Income Taxes

The provision for income taxes includes deferred taxes and is based upon estimated annual effective tax rates in the tax jurisdictions in which the Company operates.

4 Inventories

Inventories at the end of the respective periods consist of the following:

	December 27 2002	September 27 2002	December 28 2001
Raw materials	$ 20,317	$ 17,709	$ 23,259
Work in process	1,116	1,072	2,634
Finished goods	30,751	25,633	45,534
	52,184	44,414	71,427
Less reserves	2,370	2,183	3,100
	$ 49,814	$ 42,231	$ 68,327

5 Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per common share before cumulative effect of change in accounting principle:

<TABLE>
<CAPTION>

<S>	Three Months Ended <C> December 27 2002	<C> December 28 2001
Loss before cumulative effect of change in accounting principle for basic and diluted earnings per share	$ (280)	$ (396)
Weighted average common shares outstanding	8,355,418	8,168,934
Less nonvested restricted stock	6,635	14,193
Basic and diluted average common shares	8,348,783	8,154,741
Basic and diluted loss per common share before cumulative effect of change in accounting principle	$ (0.03)	$ (0.05)

</TABLE>

Outstanding stock options were not included in the calculation of diluted average common shares because their inclusion would have had an anti-dilutive impact on the loss per common share.

6 Stock Ownership Plans

A summary of stock option activity related to the Company's plans is as follows:

	Shares	Weighted Average Exercise Price
Outstanding at September 27, 2002	1,064,019	$ 9.06
Exercised	(54,332)	7.25
Cancelled	(11,832)	16.95
Outstanding at December 27, 2002	997,855	$ 9.07

Options to purchase 1,234,176 shares of common stock with a weighted average exercise price of $9.14 per share were outstanding at December 28, 2001.

7 Comprehensive Income

Comprehensive income (loss) includes net loss and changes in shareholders' equity from non-owner sources. For the Company, the elements of comprehensive income (loss) excluded from net income are represented primarily by the cumulative foreign currency translation adjustment.

Comprehensive loss for the respective periods consists of the following:

	Three Months Ended	
	December 27 2002	December 28 2001
Net loss	$ (280)	$ (23,272)
Translation adjustment	5,989	(3,412)
Comprehensive income (loss)	$ 5,709	$ (26,684)

8 Segments of Business

The Company conducts its worldwide operations through separate global business units, each of which represent major product lines. Operations are conducted in the United States and various foreign countries, primarily in Europe, Canada and the Pacific Basin. The Company does not believe it has unusual risk related to concentrations in volume of business with a particular customer or supplier, or concentrations in revenue from a particular product.

Net sales and operating profit include both sales to customers, as reported in the Company's consolidated statements of operations, and interunit transfers, which are priced to recover cost plus an appropriate profit margin. Identifiable assets represent assets that are used in the Company's operations in each business unit at the end of the periods presented.

A summary of the Company's operations by business unit is presented below:

	Three Months Ended	
	December 27 2002	December 28 2001
Net sales:		
Outdoor equipment:		
Unaffiliated customers	$ 11,864	$ 22,715
Interunit transfers	33	10
Diving:		
Unaffiliated customers	16,458	13,823
Interunit transfers	16	--
Motors:		
Unaffiliated customers	14,729	12,492
Interunit transfers	277	61
Watercraft:		
Unaffiliated customers	11,734	10,703
Interunit transfers	175	33
Other	110	5
Eliminations	(501)	(104)
	$ 54,895	$ 59,738

Operating profit (loss):

Outdoor equipment	$ 1,409	$ 2,586
Diving	2,025	1,484
Motors	1,577	550
Watercraft	(1,929)	(1,348)
Other	(2,916)	(2,281)
	$ 166	$ 991
Identifiable assets (end of period):		
Outdoor equipment	$ 18,766	$ 46,623
Diving	80,983	71,912
Motors	28,749	28,816
Watercraft	60,918	57,762
Other	63,718	16,134
	$ 253,134	$ 221,247

Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion includes comments and analysis relating to the Company's results of operations and financial condition for the three months ended December 27, 2002 and December 28, 2001. This discussion should be read in conjunction with the consolidated financial statements and related notes that immediately precede this section, as well as the Company's 2002 Annual Report on Form 10-K.

Forward Looking Statements

Certain matters discussed in this Form 10-Q are "forward-looking statements," intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because the context of the statement includes phrases such as the Company "expects," "believes" or other words of similar meaning. Similarly, statements that describe the Company's future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties which could cause actual results or outcomes to differ materially from those currently anticipated. Factors that could affect actual results or outcomes include changes in consumer spending patterns, actions of companies that compete with the Company, the Company's success in managing inventory, movements in foreign currencies or interest rates, the success of suppliers and customers, the ability of the Company to deploy its capital successfully and adverse weather conditions. Shareholders, potential investors and other readers are urged to consider these factors in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included herein are only made as of the date of this Form 10-Q and the Company undertakes no obligations to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Results of Operations

Net sales for the three months ended December 27, 2002 totaled $54.9 million, a decrease of 8.1% or $4.8 million, compared to $59.7 million in the three months ended December 28, 2001. Excluding the results of the Company's Jack Wolfskin subsidiary, which was sold in the fourth quarter of the prior year, sales of the Company's continuing businesses increased 15.1% for the quarter over the prior year. Foreign currency translations favorably impacted first quarter sales by $2.2 million. All of the Company's continuing business units had double digit sales growth over the prior year. The Motors business sales increased $2.5 million, or 19.5%, to $15.0 million as a result of strength from new products and gains in market share. The Outdoor Equipment business sales decreased $10.8 million, or 47.6%, to $11.9 million as a result of the sale of the Jack Wolfskin subsidiary. However, the Company's continuing business in this segment had an 11% sales increase to $11.6 million from continued strong military orders. The Diving business sales increased $2.7 million, or 19.2%, to $16.5 million as a result of market recoveries in Europe and North America. Additionally, the Diving business benefited from strong sales from a recent industry trade show. The Watercraft business sales increased $1.2 million, or 10.9%, to $11.9 million as all operating companies in this segment had sales increases over the prior year quarter.

Gross profit as a percentage of sales was 43.1% for the three months ended December 27, 2002 compared to 42.3% in the corresponding period in the prior year. Margins from continuing businesses (excluding Jack Wolfskin) were nearly flat with the prior year. Margin improvement in the Motors business was offset by declines in the other business segments. The Motors business benefited from new products and mix.

The Company recognized operating profit of $0.2 million for the three months ended December 27, 2002 compared to operating profit of $1.0 million for the corresponding period of the prior year. Excluding the results of Jack Wolfskin, the first quarter of the prior year would have had an operating loss of $0.4 million; therefore, on a continuing business basis, operating profit increased $0.6 million for the quarter. The year ago quarter also included $0.5 million of strategic charges related to the consolidation efforts in the Watercraft business.

Sales volume and strong gross profits in the Motors business drove the increase in operating profits from continuing businesses. Watercraft operating profit was below prior year, due to continued integration cost at Ocean/Necky Kayaks and investments in improvements at Old Town Canoe. The Diving business showed solid improvement over a difficult first quarter of the prior year.

Interest expense totaled $1.4 million for the three months ended December 27, 2002 compared to $1.6 million for the corresponding period of the prior year. The reduction from prior year amounts resulted from lower debt levels and favorable interest rates. The change in other income in the current year is primarily related to currency translation gains resulting from appreciation of Euro dollars relative to U.S. dollars.

The Company's effective tax rate for the three months ended December 27, 2002 was 43.5%, compared to 40.0% for the corresponding period of the prior year.

The Company recognized a loss before cumulative effect of change in accounting principle of $0.3 million in the three months ended December 27, 2002, compared to a loss of $0.4 million in the corresponding period of the prior year. Earnings per common share before cumulative effect of change in accounting principle totaled $0.03 for the three months ended December 27, 2002 compared to $0.05 in the prior year.

Change in Accounting Principle

Effective September 29, 2001, the Company adopted SFAS 142. In accordance with the adoption of this new standard, the Company ceased the amortization of goodwill.

As required under SFAS 142, the Company performed an assessment of the carrying value of goodwill using a number of criteria, including the value of the overall enterprise as of September 29, 2001. This assessment resulted in a write off of goodwill totaling $22.9 million, net of tax ($2.80 per share for the quarter) and has been reflected as a change in accounting principle. The write off is associated with the Watercraft ($12.9 million) and Diving ($10.0 million) business units. Future impairment charges from existing operations or other acquisitions, if any, will be reflected as an operating expense in the statement of operations.

Net loss

Net loss for the three months ended December 27, 2002 was $0.3 million, or $0.03 per share, compared to a loss of $23.3 million, or $2.85 per share, for the corresponding period of the prior year.

Results on a Continuing Business Basis

The following table shows a first quarter comparison of as reported results and results from continuing business basis.

<TABLE>
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(thousands, except per share data and percentages)	As Reported 12/27/02	As Reported 12/28/01	% Change	Continuing Business Basis (1) 12/27/02	Continuing Business Basis (1) 12/28/01	% Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net sales	$ 54,895	$ 59,738	(8)	$ 54,576	$ 47,419	15
Gross profit	$ 23,683	$ 25,290	(6)	$ 23,687	$ 20,631	15
Operating profit (loss)	$ 166	$ 991	(83)	$ 234	$ (354)	NM
Loss (2)	$ (280)	$ (396)	NM	$ (227)	$ (1,143)	NM
Loss per share (2)	$ (0.03)	$ (0.05)	NM	$ (0.02)	$ (0.14)	NM

(1) Continuing Business Basis from the first quarter of both years excludes results from the Jack Wolfskin operation, which was sold in the fourth quarter of fiscal 2002.
(2) Loss and loss per share is before cumulative effect of change in accounting principle.
</TABLE>

Financial Condition

The following discusses changes in the Company's liquidity and capital resources.

Operations

Cash flows used for operations totaled $28.0 million for the three months ended December 27, 2002 and $17.0 million for the corresponding period of the prior year.

Accounts receivable seasonally increased $5.5 million for the three months ended December 27, 2002, compared to an increase of $3.4 million in the year ago period. Days of sales outstanding are in line with the prior year at 78 days. The Company has also worked to reduce inventory levels at all businesses. Inventories increased by $6.7 million for the three months ended December 27, 2002 compared to an increase of $7.5 million in the prior year period. Inventories at December 27, 2002 were $18.5 million lower than the same period a year ago. The disposition of the Jack Wolfskin business accounted for $12.5 million of this decrease. The Company is producing products at levels adequate to meet consumer demand for the upcoming outdoor season.

Accounts payable and accrued liabilities decreased $15.1 million for the three months ended December 27, 2002 and decreased $3.7 million for the corresponding period of the prior year. The larger decrease in the current year was primarily related to higher year-end payroll related accruals and final settlement for the sale of Jack Wolfskin.

Depreciation and amortization charges were $1.9 million for the three months ended December 27, 2002 and $2.4 million for the corresponding period of the prior year.

The Company recorded a non-cash charge related to the adoption of SFAS 142 of $22.9 million during the three months ended December 28, 2001.

Investing Activities

Expenditures for property, plant and equipment were $1.7 million for the three months ended December 27, 2002 and $1.2 million for the corresponding period of the prior year. The Company's recurring investments are made primarily for tooling for new products and enhancements. In fiscal 2003, capital expenditures are anticipated to approach $10.0 million. These expenditures are expected to be funded by working capital or existing credit facilities. In November 2001, the Company sold its headquarters facility to a related party. Proceeds from the sale were $5.0 million. The gain on the sale was recorded as an additional contribution to equity due to the related party nature of the transaction.

Financing Activities

Cash flows used in financing activities totaled $9.4 million for the three months ended December 27, 2002 compared to cash provided of $7.3 million for the corresponding period of the prior year. The Company made principal payments on senior notes of $8.0 million in both the current year and the prior year. The Company consummated a private placement of long-term debt totaling $50.0 million during the first quarter of the prior year. Proceeds from the debt were used to reduce outstanding indebtedness under the Company's primary revolving credit facility.

Market Risk Management

The Company is exposed to market risk stemming from changes in foreign exchange rates, interest rates and, to a lesser extent, commodity prices. Changes in these factors could cause fluctuations in earnings and cash flows. In the normal course of business, exposure to certain of these market risks is managed by entering into hedging transactions authorized under Company policies that place controls on these activities. Hedging transactions involve the use of a variety of derivative financial instruments. Derivatives are used only where there is an underlying exposure, not for trading or speculative purposes.

Foreign Operations

The Company has significant foreign operations, for which the functional currencies are denominated primarily in Euro dollars, Swiss francs, Japanese yen and Canadian dollars. As the values of the currencies of the foreign countries in which the Company has operations increase or decrease relative to the U.S. dollar, the sales, expenses, profits, assets and liabilities of the Company's foreign operations, as reported in the Company's Consolidated Financial Statements, increase or decrease, accordingly. The Company mitigates a portion of the fluctuations in certain foreign currencies through the purchase of foreign currency swaps, forward contracts and options to hedge known commitments, primarily for purchases of inventory and other assets denominated in foreign currencies.

Interest Rates

The Company's debt structure and interest rate risk are managed through the use of fixed and floating rate debt. The Company's primary exposure is to United States interest rates. The Company also periodically enters into interest rate swaps, caps or collars to hedge its exposure and lower financing costs.

Commodities

Certain components used in the Company's products are exposed to commodity price changes. The Company manages this risk through instruments such as purchase orders and non-cancelable supply contracts. Primary commodity price exposures are metals, plastics and packaging materials.

Sensitivity to Changes in Value

The estimates that follow are intended to measure the maximum potential fair value or earnings the Company could lose in one year from adverse changes in foreign exchange rates or market interest rates under normal market conditions. The calculations are not intended to represent actual losses in fair value or earnings that the Company expects to incur. The estimates do not consider favorable changes in market rates. Further, since the hedging instrument (the derivative) inversely correlates with the underlying exposure, any loss or gain in the fair value of derivatives would be generally offset by an increase or decrease in the fair value of the underlying exposures. The positions included in the calculations are currency swaps and fixed rate debt. The calculations do not include the underlying foreign exchange positions that are hedged by these market risk sensitive instruments. The table below presents the estimated maximum potential one year loss in fair value and earnings before income taxes from a 10% movement in foreign currencies and a 100 basis point movement in interest rates on market risk sensitive instruments outstanding at December 27, 2002:

(millions)	Estimated Impact on	
	Fair Value	Earnings Before Income Taxes
Interest rate instruments	$2.1	$0.7

Other Factors

The Company has not been significantly impacted by inflationary pressures over the last several years. The Company anticipates that changing costs of basic raw materials may impact future operating costs and, accordingly, the prices of its products. The Company is involved in continuing programs to mitigate the impact of cost increases through changes in product design and identification of sourcing and manufacturing efficiencies. Price increases and, in certain situations, price decreases are implemented for individual products, when appropriate.

Critical Accounting Policies and Estimates

The Company's management discussion and analysis of its financial condition and results of operations are based upon the Company's consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires the Company to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related footnote disclosures. On an on-going basis, the Company evaluates its estimates, including those related to customer programs and incentives, product returns, bad debts, inventories, intangible assets, income taxes, warranty obligations, pensions and other post-retirement benefits, and litigation. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

The Company believes the following critical accounting policies affect its more significant judgments and estimates used in the preparation of its consolidated financial statements.

Allowance for Doubtful Accounts

The Company recognizes revenue when title and risk of ownership have passed to the buyer. Allowances for doubtful accounts are estimated at the individual operating companies based on estimates of losses related to customer receivable balances. Estimates are developed by using standard quantitative measures based on historical losses, adjusting for current economic conditions and, in some cases, evaluating specific customer accounts for risk of loss. The establishment of reserves requires the use of judgment and assumptions regarding the potential for losses on receivable balances. Though the Company considers these balances adequate and proper, changes in economic conditions in specific markets in which the Company operates could have a favorable or unfavorable effect on reserve balances required.

Inventories

The Company values inventory at the lower of cost (determined using the first-in first-out method) or market. Management judgment is required to determine the reserve for obsolete or excess inventory. Inventory on hand may exceed future demand either because the product is outdated or because the amount on hand is more than can be used to meet future needs. Inventory reserves are estimated at the individual operating companies using standard quantitative measures based on criteria established by the Company. The Company also considers current forecast plans, as well as, market and industry conditions in establishing reserve levels. Though the Company considers these balances to be adequate, changes in economic conditions, customer inventory levels or competitive conditions could have a favorable or unfavorable effect on reserve balances required.

Deferred Taxes

The Company records a valuation allowance to reduce its deferred tax assets to the amount that is more likely than not to be realized. While the Company has considered future taxable income and ongoing prudent and feasible tax planning strategies in assessing the need for the valuation allowance, in the event the Company were to determine that it would not be able to realize all or part of its net deferred tax asset in the future, an adjustment to the deferred tax asset would be charged to income in the period such determination was made. Likewise, should the Company determine that it would be able to realize its deferred tax assets in the future in excess of its net recorded amount, an adjustment to the deferred tax asset would increase income in the period such determination was made.

Goodwill and Intangible Impairment

In assessing the recoverability of the Company's goodwill and other intangibles the Company must make assumptions regarding estimated future cash flows and other factors to determine the fair value of the respective assets. If these estimates or their related assumptions change in the future, the Company may be required to record impairment charges for these assets not previously recorded. On September 29, 2001 the Company adopted Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets," and was required to analyze its goodwill for impairment issues during the first six months of fiscal 2002, and then on a periodic basis thereafter. As a result of this analysis, the Company recorded a goodwill impairment charge of $22.9 million, net of tax, in the second quarter of fiscal 2002.

Warranties

The Company accrues a warranty reserve for estimated costs to provide warranty services. The Company's estimate of costs to service its warranty obligations is based on historical experience, expectation of future conditions and known product issues. To the extent the Company experiences increased warranty claim activity or increased costs associated with servicing those claims, revisions to the estimated warranty reserve would be required. The Company engages in product quality programs and processes, including monitoring and evaluating the quality of its suppliers, to help minimize warranty obligations.

Pending Accounting Change

In June 2002, the FASB issued SFAS No. 146, Accounting for Costs Associated with Exit or Disposal Activities (SFAS 146). SFAS 146 requires recording costs associated with exit or disposal activities at their fair values when a liability has been incurred. Under previous guidance, certain exit costs were accrued upon management's commitment to an exit plan, which is generally before an actual liability has been incurred. The provisions of SFAS 146 are effective for exit or disposal activities that are initiated after December 31, 2002. Accordingly, SFAS 146 may affect the timing of recognizing future costs associated with exit or disposal activities.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Information with respect to this item is included in Management's Discussion and Analysis of Financial Condition and Results of Operations under the heading "Market Risk Management."

Item 4. Controls and Procedures

(a) Within the 90 days prior to the date of this report, we carried out an evaluation, under the supervision and with the participation of our management, including the Company's principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-15. Based upon that evaluation, the Company's principal executive officer and principal financial officer concluded that our disclosure controls and procedures are effective in alerting them in a timely manner to material information relating to our Company (including our consolidated subsidiaries) required to be included in our periodic SEC filings.

(b) There have been no significant changes in our internal controls or in other factors that could significantly affect our internal controls subsequent to the date we carried out this evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

PART II OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) The following exhibits are filed as part of this Form 10-Q

99.1 Certification of Chairman and CEO pursuant to 18 U.S.C.ss.1350

99.2 Certification of Vice President and CFO pursuant to 18 U.S.C.ss.1350

(b) Reports on Form 8-K.

No reports on Form 8-K were filed during the three months ended December 27, 2002.

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.

JOHNSON OUTDOORS INC.

Date: February 10, 2003

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold
Chairman and Chief Executive Officer

/s/ Paul A. Lehmann

Paul A. Lehmann
Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

I, Helen P. Johnson-Leipold, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Johnson Outdoors Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   (c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold
Chairman and Chief Executive Officer
February 10, 2003

JOHNSON OUTDOORS INC.

I, Paul A. Lehmann, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Johnson Outdoors Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to

make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   (c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ Paul A. Lehmann

Paul A. Lehmann
Vice President and Chief Financial Officer
February 10, 2003

JOHNSON OUTDOORS INC.

Exhibit Index to Quarterly Report on Form 10-Q

Exhibit Number	Description
99.1	Certification of Chairman and CEO pursuant to 18 U.S.C.ss.1350
99.2	Certification of Vice President and CFO pursuant to 18 U.S.C.ss.1350

JOHNSON OUTDOORS INC.

Written Statement of the Chairman and Chief Executive Officer
Pursuant to 18 U.S.C. ss.1350

Solely for the purposes of complying with 18 U.S.C. ss.1350, I, the undersigned Chairman and Chief Executive Officer of Johnson Outdoors Inc. (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended December 27, 2002 (the "Report") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Helen P. Johnson-Leipold

Helen P. Johnson-Leipold
Chairman and Chief Executive Officer
February 10, 2003

JOHNSON OUTDOORS INC.

Written Statement of the Vice President and Chief Financial Officer
Pursuant to 18 U.S.C. ss.1350

Solely for the purposes of complying with 18 U.S.C. ss.1350, I, the undersigned Vice President and Chief Financial Officer of Johnson Outdoors Inc. (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended December 27, 2002 (the "Report") fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Paul A. Lehmann

Paul A. Lehmann
Vice President and Chief Financial Officer
February 10, 2003