
**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): February 2, 2018

Johnson Outdoors Inc.

(Exact Name of Registrant as Specified in Charter)

WISCONSIN

(State or Other Jurisdiction of Incorporation)

0-16255

(Commission File Number)

39-1536083

(I.R.S. Employer Identification Number)

555 Main Street, Racine, Wisconsin 53403
(Address of Principal Executive Offices) (Zip Code)

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

Not Applicable

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

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 2 Financial Information

Item 2.02. Results of Operations and Financial Condition.

On February 2, 2018, Johnson Outdoors Inc. (the “Company”) issued a press release announcing results for the first fiscal quarter ended December 29, 2017 (the “Press Release”). A copy of the Press Release is being furnished as Exhibit 99.1 to this Report.

The information in this Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise stated in such filing.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished herewith:

99.1 [Press Release Dated February 2, 2018.](#)

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.

Johnson Outdoors Inc.

Date: February 2, 2018

By: /s/ David W. Johnson

David W. Johnson

Vice President and Chief Financial Officer

JOHNSON OUTDOORS INC.

Exhibit Index to Current Report on Form 8-K

Exhibit Number

99.1 [Press Release Dated February 2, 2018.](#)

Johnson Outdoors Reports Fiscal First Quarter Results

RACINE, Wis., Feb. 02, 2018 (GLOBE NEWSWIRE) -- **JOHNSON OUTDOORS INC.**, (NASDAQ:JOUT), a leading global innovator of outdoor recreation equipment and technology, today announced higher sales and operating profit during the Company's seasonally slow first fiscal quarter ended December 29, 2017.

"We're pleased by the strong start to the year, particularly pre-season performance in Fishing and Diving which highlight the importance of our ongoing focus on innovation that delivers bigger, better new product success. Continued progress in our work to reposition Eureka[®] for the future and taking actions to strengthen efficiency in Watercraft Recreation are key priorities in the face of very challenging market conditions," said Helen Johnson-Leipold, Chairman and Chief Executive Officer.

First Quarter Results

During the first fiscal quarter, the Company is ramping up for the primary selling period of its warm-weather outdoor recreation products across the second and third fiscal quarters. Total Company net sales in the quarter rose 24 percent to \$116.6 million compared to net sales of \$93.7 million in the prior year quarter. Key contributing factors to the results were:

- Continued positive momentum in new products from Minn Kota[®] and Humminbird[®] brands drove a 33 percent increase in pre-season Fishing sales.
- Growth in new core life-support products spurred a 17 percent jump in Diving revenue.
- Sales in Camping were flat year-over-year due to ongoing market challenges.
- Tightened retail inventory levels due to overall kayak market declines led to lower Watercraft Recreation sales.

Total Company operating profit for the first fiscal quarter was \$7.0 million, a \$6.6 million improvement over \$0.5 million in the prior year first quarter. Significantly higher sales volume, and margin expansion due to a favorable mix of new products sold, drove the favorable quarter-to-quarter comparison. Gross profit gains more than offset the increase in operating expense, driven in part by implementation of the Company's digital transformation strategy.

New U.S. tax reform legislation prompted a change in the valuation of deferred tax assets and a one-time transition tax on previously tax-deferred foreign earnings, resulting in a charge of \$6.4 million and an unfavorable year-over-year comparison in net income. The Company reported net income of \$0.2 million, or \$0.02 per diluted share, versus \$4.1 million, or \$0.40 per diluted share, in the previous year's quarter.

Other Financial Information

At December 29, 2017, the Company reported cash and short-term investments, net of debt, of \$78.3 million versus \$38.9 million in the prior year. Depreciation and amortization was \$3.2 million compared to \$3.1 million in the previous year's quarter. Capital spending increased to \$6.5 million in the current quarter versus \$2.7 million in the prior year quarter due to strategic investment in systems upgrades and digital transformation. In December 2017, the Company's Board of Directors approved a quarterly cash dividend to shareholders of record as of January 11, 2018 which was payable on January 25, 2018.

"We continue to benefit from our ongoing efforts to improve operational efficiency, enabling us to strengthen margins, keep working capital in check and spend today for the future," said David W. Johnson, Vice President and Chief Financial Officer. "Additionally, the balance sheet remains strong, providing us the financial capacity and flexibility to strategically invest in growing our business while also paying a cash dividend to our shareholders."

Webcast

The Company will host a conference call and audio web cast at 11:00 a.m. Eastern Time on Friday, February 2, 2018. A live listen-only web cast of the conference call may be accessed at Johnson Outdoors' home page. A replay of the call will be available on the website for the subsequent 30 days.

About Johnson Outdoors Inc.

JOHNSON OUTDOORS is a leading global outdoor recreation company that inspires more people to experience the awe of the great outdoors with innovative, top-quality products. The company designs, manufactures and markets a portfolio of winning, consumer-preferred brands across four categories: Watercraft Recreation, Fishing, Diving and Camping. Johnson Outdoors' iconic brands include: Old Town[®] canoes and kayaks; Ocean Kayak[™]; Carlisle[®] paddles; Minn Kota[®] fishing motors, batteries and anchors; Cannon[®] downriggers; Humminbird[®] marine electronics and charts; SCUBAPRO[®] dive equipment; Jetboil[®] outdoor cooking systems; and, Eureka![®] camping and hiking equipment.

Visit Johnson Outdoors at <http://www.johnsonoutdoors.com>

Safe Harbor Statement

Certain matters discussed in this press release are "forward-looking statements," intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical fact are

considered forward-looking statements. These statements may be identified by the use of forward-looking words or phrases such as "anticipate," "believe," "confident," "could," "expect," "intend," "may," "planned," "potential," "should," "will," "would" or the negative of those terms or other words of similar meaning. 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 the matters described under the caption "Risk Factors" in Item 1A of the Company's Form 10-K which will be filed with the Securities and Exchange Commission on December 8, 2017 and the following: changes in economic conditions, consumer confidence levels and discretionary spending patterns in key markets; the Company's success in implementing its strategic plan, including its targeted sales growth platforms, innovation focus and its increasing digital presence; litigation costs related to actions of and disputes with third parties, including competitors; the Company's continued success in its working capital management and cost-structure reductions; the Company's success in integrating strategic acquisitions; the risk of future write-downs of goodwill or other long-lived assets; the ability of the Company's customers to meet payment obligations; movements in foreign currencies, interest rates or commodity costs; fluctuations in the prices of raw materials or the availability of raw materials used by the Company; any disruptions in the Company's supply chain as a result of material fluctuations in the Company's order volumes and requirements for raw materials and other components necessary to manufacture and produce the Company's products; the success of the Company's suppliers and customers and the impact of any consolidation in the industries of the Company's suppliers and customers; the ability of the Company to deploy its capital successfully; unanticipated outcomes related to outsourcing certain manufacturing processes; unanticipated outcomes related to litigation matters; 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 filing. The Company assumes no obligation, and disclaims any obligation, to update such forward-looking statements to reflect subsequent events or circumstances.

JOHNSON OUTDOORS INC.

(thousands, except per share amounts)

	THREE MONTHS ENDED	
	December 29 2017	December 30 2016
Operating Results		
Net sales	\$ 116,579	\$ 93,729
Cost of sales	67,768	57,164
Gross profit	48,811	36,565
Operating expenses	41,774	36,093
Operating profit	7,037	472
Interest (income) expense, net	(130)	463
Other (income) expense, net	(1,157)	54
Income (Loss) before income taxes	8,324	(45)
Income tax expense (benefit)	8,089	(4,101)
Net income	\$ 235	\$ 4,056
Weighted average common shares outstanding - Dilutive	9,962	9,874
Net income per common share - Diluted	\$ 0.02	\$ 0.40
Segment Results		
Net sales:		
Fishing	\$ 88,907	\$ 67,071
Camping	5,846	5,735
Watercraft Recreation	4,357	6,217
Diving	17,438	14,893
Other/eliminations	31	(187)
Total	\$ 116,579	\$ 93,729
Operating profit (loss):		
Fishing	\$ 14,065	\$ 7,193
Camping	(724)	(772)
Watercraft Recreation	(1,144)	(798)
Diving	(385)	(1,061)
Other/eliminations	(4,775)	(4,090)
Total	\$ 7,037	\$ 472
Balance Sheet Information (End of Period)		
Cash and cash equivalents	\$ 78,319	\$ 51,860
Accounts receivable, net	71,895	72,349

Inventories, net	90,861	76,037
Total current assets	244,558	205,065
Total assets	355,133	316,467
Short-term debt	-	-
Total current liabilities	85,589	68,315
Long-term debt, less current maturities	-	13,001
Shareholders' equity	241,944	206,836

At Johnson Outdoors Inc.

David Johnson

VP & Chief Financial Officer
262-631-6600

Patricia Penman

VP – Marketing Services & Communication
262-631-6600