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 June 28, 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 [ ]

As of July 29, 2002, 7,106,822 shares of Class A and 1,222,729 shares of Class B common stock of the Registrant were outstanding.

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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(thousands, except per share data)	Three Months Ended		Nine Months Ended	
	June 28 2002	June 29 2001	June 28 2002	June 29 2001
Net sales	$ 116,699	$ 113,927	$ 274,155	$ 271,397
Cost of sales	67,317	66,863	158,742	160,698
Gross profit	49,382	47,064	115,413	110,699
Operating expenses:				
Marketing and selling	24,800	23,104	60,798	60,070
Administrative management, finance and information systems	8,517	7,173	23,450	21,957
Research and development	1,824	1,730	5,082	5,642
Amortization and write-down of intangibles	98	668	274	4,591
Profit sharing	1,103	1,089	2,369	2,113
Strategic charges	66	300	1,217	300
Total operating expenses	36,408	34,064	93,190	94,673
Operating profit	12,974	13,000	22,223	16,026
Interest income	(88)	(116)	(464)	(403)
Interest expense	1,703	2,336	5,164	7,285
Other expense, net	872	166	1,209	220
Income from continuing operations before income taxes and cumulative effect of change in accounting principle	10,487	10,614	16,314	8,924
Income tax expense	4,054	4,331	6,388	3,667
Income from continuing operations before cumulative effect of change in accounting principle	6,433	6,283	9,926	5,257
Gain on disposal of discontinued operations, net of tax of $255	--	--	495	--
Cumulative effect of change in accounting principle, net of tax of $(2,200) and $845	--	--	(22,876)	1,755
Net income (loss)	$ 6,433	$ 6,283	$ (12,455)	$ 7,012
BASIC EARNINGS (LOSS) PER COMMON SHARE:				
Continuing operations	$ 0.78	$ 0.77	$ 1.21	$ 0.64
Discontinued operations	--	--	0.06	--
Cumulative effect of change in accounting principle	--	--	(2.79)	0.22
Net income (loss)	$ 0.78	$ 0.77	$ (1.52)	$ 0.86
DILUTED EARNINGS (LOSS) PER COMMON SHARE:				
Continuing operations	$ 0.75	$ 0.77	$ 1.18	$ 0.64
Discontinued operations	--		0.06	--
Cumulative effect of change in accounting principle	--	--	(2.73)	0.22
Net income (loss)	$ 0.75	$ 0.77	$ (1.49)	$ 0.86

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

JOHNSON OUTDOORS INC.

CONSOLIDATED BALANCE SHEETS
(unaudited)

(thousands, except share data)	June 28 2002	September 28 2001	June 29 2001
ASSETS			
Current assets:			
Cash and temporary cash investments	$ 27,297	$ 16,069	$ 16,927
Accounts receivable, less allowance for doubtful accounts of $4,279, $3,739 and $3,768, respectively	74,678	45,585	74,178
Inventories	60,718	61,700	67,183
Deferred income taxes	4,972	5,269	3,849
Other current assets	4,588	4,557	4,476
Total current assets	172,253	133,180	166,613
Property, plant and equipment	29,345	35,879	36,855
Deferred income taxes	21,647	19,577	17,473
Intangible assets	33,698	55,288	52,809
Other assets	1,154	989	1,138
Total assets	$ 258,097	$ 244,913	$ 274,888
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term debt and current maturities of long-term debt	$ 23,233	$ 12,985	$ 94,911
Accounts payable	17,350	12,157	12,989
Accrued liabilities:			
Salaries and wages	8,507	5,968	5,803
Income taxes	4,775	1,206	--
Other	19,576	17,237	15,428
Total current liabilities	73,441	49,553	129,131
Long-term debt, less current maturities	78,496	84,550	39,225
Other liabilities	4,851	5,031	4,754
Total liabilities	156,788	139,134	173,110
Shareholders' equity:			
Preferred stock: none issued	--	--	--
Common stock:			
Class A shares issued: June 28, 2002, 7,101,491; September 28, 2001, 6,946,012; June 29, 2001, 6,945,762	360	347	347
Class B shares issued (convertible into Class A): 1,222,729	61	61	61
Capital in excess of par value	46,281	44,411	44,410
Retained earnings	67,706	80,162	81,809
Contingent compensation	(37)	(44)	(70)
Accumulated other comprehensive income:			
Cumulative foreign currency translation adjustment	(13,062)	(19,158)	(24,779)
Total shareholders' equity	101,309	105,779	101,778
Total liabilities and shareholders' equity	$ 258,097	$ 244,913	$ 274,888

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

JOHNSON OUTDOORS INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(thousands)	Nine Months Ended	
	June 28 2002	June 29 2001
CASH PROVIDED BY (USED FOR) OPERATIONS		
Net income (loss)	$ (12,455)	$ 7,012
Less gain from discontinued operations	495	--
Less gain (loss) from cumulative effect of change in accounting principle	(22,876)	1,755
Income from continuing operations before cumulative effect of change in accounting principle	9,926	5,257
Adjustments to reconcile income from continuing operations to net cash used for operating activities of continuing operations:		
Depreciation and amortization	6,809	9,424
Deferred income taxes	240	634
Impairment of goodwill	--	2,526
Change in assets and liabilities, net of effect of businesses acquired or sold:		
Accounts receivable	(27,192)	(20,783)
Inventories	3,441	(5,753)
Accounts payable and accrued liabilities	12,879	(13,140)
Other, net	(2,445)	(565)
	3,658	(22,400)
CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	4,982	--
Payments for purchase of business, net of cash acquired	--	(573)
Net additions to property, plant and equipment	(4,793)	(7,465)
	189	(8,038)
CASH PROVIDED BY FINANCING ACTIVITIES		
Issuance of senior notes	50,000	--
Principal payments on senior notes and other long-term debt	(11,604)	(6,000)
Net change in short-term debt	(34,624)	36,010
Common stock transactions	1,883	70
	5,655	30,080
Effect of foreign currency fluctuations on cash	1,726	(78)
Increase (decrease) in cash and temporary cash investments	11,228	(436)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	16,069	17,363
End of period	$ 27,297	$ 16,927

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

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 June 28, 2002 and the results of operations and cash flows for the three months and nine months ended June 28, 2002. These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's 2001 Annual Report on Form 10-K.

Because of seasonal and other factors, the results of operations for the three months and nine months ended June 28, 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 Changes in Accounting Principle

Effective September 29, 2001, the Company adopted Financial Accounting Standards Board No. 142, "Goodwill and Other Intangible Assets" (SFAS 142). In accordance with to the adoption of this new standard, the Company ceased the amortization of goodwill. As such, net income for fiscal 2002 will be increased by approximately $1,500 when compared to fiscal 2001. As required under SFAS 142, the Company has 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, 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.

Effective September 30, 2000, the Company adopted SFAS 133, which establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts and for hedging activities. All derivatives, whether designated in hedging relationships or not, are required to be recorded on the balance sheet at fair value. If the derivative is designated as a fair value hedge, the changes in fair value of the derivative and the hedged item are recognized in earnings. If the derivative is designated as a cash flow hedge, changes in the fair value of the derivative are recorded in other comprehensive income and are recognized in earnings when the hedged item affects earnings.

The adoption of SFAS 133 resulted in an effect of change in accounting principle after tax gain of $1,755 in 2001.

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 related to continuing operations at the end of the respective periods consist of the following:

	June 28 2002	September 28 2001	June 29 2001
Raw materials	$ 19,344	$ 19,892	$ 22,365
Work in process	2,572	2,592	2,843
Finished goods	42,202	42,620	45,410
	64,118	65,104	70,618
Less reserves	3,400	3,404	3,435
	$ 60,718	$ 61,700	$ 67,183

5 Earnings Per Share

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

	Three Months Ended		Nine Months Ended	
	June 28 2002	June 29 2001	June 28 2002	June 29 2001
Income from continuing operations before cumulative effect of change in accounting principle for basic and diluted earnings per share	$ 6,433	$ 6,283	$ 9,926	$ 5,257
Weighted average common shares outstanding	8,227,290	8,168,491	8,189,980	8,159,279
Less nonvested restricted stock	(6,967)	(14,143)	(7,321)	(15,549)
Basic average common shares	8,220,323	8,154,348	8,182,659	8,143,730
Dilutive stock options and restricted stock	340,389	30,701	201,204	19,655
Diluted average common shares	8,560,712	8,185,049	8,383,863	8,163,385
Basic earnings per common share from continuing operations before cumulative effect of change in accounting principle	$ 0.78	$ 0.77	$ 1.21	$ 0.64
Diluted earnings per common share from continuing operations before cumulative effect of change in accounting principle	$ 0.75	$ 0.77	$ 1.18	$ 0.64

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 28, 2001	1,086,795	10.20
Granted	274,755	7.55
Exercised	(142,453)	10.27
Cancelled	(137,242)	13.94
Outstanding at June 28, 2002	1,081,855	9.04

Options to purchase 1,105,796 shares of common stock with a weighted average exercise price of $10.19 per share were outstanding at June 29, 2001.

7 Comprehensive Income

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

Comprehensive income (loss) for the respective periods consists of the following:

	Three Months Ended		Nine Months Ended	
	June 28 2002	June 29 2001	June 28 2002	June 29 2001
Net income (loss)	$ 6,433	$ 6,283	$ (12,455)	$ 7,012
Translation adjustment	9,780	(1,235)	6,096	(3,219)
Reclassification adjustment for change in accounting principle	--	--	--	(2,974)
Comprehensive income (loss)	$ 16,213	$ 5,048	$ (6,359)	$ 819

8 Related Party Transactions

On November 30, 2001, the Company entered into a sale/leaseback transaction for its headquarters facility with a related party. The Company sold the facility for $4,982 in cash and entered into a month-to-month lease agreement with the related party, which terminated May 31, 2002. The Company and the related party engaged an independent appraiser to determine the sale price of the facility. The deferred gain is recorded as a contra-asset within the property, plant and equipment section of the balance sheet. The gain on the sale could not be recognized in the income statement due to the related party nature of the transaction.

On June 1, 2002, the Company entered into a three-year lease agreement with another related party for its new headquarters facility.

9 Discontinued Operations

The Company recognized a gain from discontinued operations of $495, net of tax, for the nine months ended June 28, 2002 related to the final accounting for the sale of the Fishing business.

10 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		Nine Months Ended	
	June 28 2002	June 29 2001	June 28 2002	June 29 2001
Net sales:				
Outdoor equipment:				
Unaffiliated customers	$ 31,706	$ 34,486	$ 87,236	$ 88,148
Interunit transfers	46	30	69	76
Motors:				
Unaffiliated customers	29,552	21,701	67,589	54,263
Interunit transfers	438	98	704	519
Watercraft:				
Unaffiliated customers	33,744	34,667	66,392	69,245
Interunit transfers	105	124	292	309
Diving:				
Unaffiliated customers	21,595	23,068	52,887	59,705
Interunit transfers	11	1	11	2
Other	102	5	51	36
Eliminations	(600)	(253)	(1,076)	(906)
	$ 116,699	$ 113,927	$ 274,155	$ 271,397
Operating profit (loss):				
Outdoor equipment	$ 3,449	$ 4,177	$ 10,902	$ 9,158
Motors	4,283	2,569	8,023	1,568
Watercraft	4,530	4,411	4,024	4,811
Diving	3,892	4,178	7,884	7,663
Other	(3,180)	(2,335)	(8,610)	(7,174)
	$ 12,974	$ 13,000	$ 22,223	$ 16,026
Identifiable assets (end of period):				
Outdoor equipment			$ 57,752	$ 58,589
Motors			28,440	26,661
Watercraft(1)			63,963	78,286
Diving(1)			83,386	88,346
Other			24,556	23,006
			$ 258,097	$ 274,888

(1) June 28, 2002 reflects the goodwill write-offs related to the adoption of SFAS 142.

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 and nine months ended June 28, 2002 and June 29, 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 2001 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 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 June 28, 2002 totaled $116.7 million, an increase of 2.4% or $2.8 million, compared to $113.9 million in the three months ended June 29, 2001. The Motors business had a sales increase of $8.2 million (38.7%) over the same period a year ago driven by strong sales from new products and gain in market share. The other businesses showed a decline from the prior quarter sales. The Diving business continues to be adversely impacted by reduced travel as the market has reacted to recent global events. Diving sales were down $1.5 million (6.3%) from the year ago quarter. The Outdoor Equipment and Watercraft businesses continue to suffer as a result of the softening economy. Outdoor Equipment sales were mixed, with Jack Wolfskin sales up 5.3%, but the overall business was down $2.8 million (8.0%). Watercraft sales were down $1.0 million (2.7%) from the year ago quarter, as growth from Leisure Life and Pacific Kayak was more than offset by declines in the other Watercraft companies.

Net sales for the nine months ended June 28, 2002 totaled $274.2 million, compared to $271.4 million in the nine months ended June 29, 2001. Only the Motors business showed growth over the prior year, with a $13.5 million (24.7%) increase over the first nine months of the prior year due to recovery in the OEM market as well as new products and a shift in distributor buying patterns.

Relative to the U.S. dollar, the average values of most currencies of the countries in which the Company has operations were higher for the three months and nine months ended June 28, 2002 as compared to the corresponding period of the prior year. The Diving and Outdoor Equipment businesses were favorably impacted by foreign currency movements. Excluding the impact of fluctuations in foreign currencies, net sales for the Company increased 1.3% for the three months and 1.2% for the nine months ended June 28, 2002.

Gross profit as a percentage of sales was 42.3% for the three months ended June 28, 2002 compared to 41.3% in the corresponding period in the prior year. Margins in the Outdoor Equipment and Motors businesses were improved over the prior year, while the Diving business was flat and the Watercraft business saw margins decline by 1.4 percentage points. The Outdoor Equipment business benefited from improved margins in nearly all companies led by Jack Wolfskin, which increased margins by 1.8

percentage points over the prior year quarter. The Motors business improved margins by 3.8 percentage points over the year ago quarter primarily from new products and product mix.

Gross profit as a percentage of sales was 42.1% for the nine months ended June 28, 2002 compared to 40.8% in the corresponding period in the prior year. Margin improvements in the Motors and Outdoor Equipment businesses helped to offset slight declines in margins in the Diving and Watercraft businesses. The Motors business was favorably impacted by a recovery in its OEM markets, product mix and new products.

The Company recognized operating profit of $13.0 million for the three months ended June 28, 2002, flat with the corresponding period of the prior year. The current quarter benefited from a $0.6 million reduction in amortization expense related to the adoption of SFAS No. 142. Operating expenses, excluding strategic charges, were $36.3 million, 8.0% higher than the prior year's comparable quarter. The increase is due to base level spending increases as well as the recording of certain specific reserves.

For the nine months ended June 28, 2002 operating profit increased 38.7% to $22.2 million versus $16.0 million a year ago. Strong gross profits in the Motors and Outdoor Equipment businesses drove the increase in operating profits. Watercraft operating profit was $0.5 million below prior year, on lower sales volume, excluding the impact of SFAS No. 142 and strategic charges. The Diving business reduced operating expenses by $3.1 million, excluding the impact of SFAS No. 142, mitigating a portion of the impact of sales and margin declines on operating profits.

Interest expense totaled $1.7 million for the three months ended June 28, 2002 compared to $2.3 million for the corresponding period of the prior year. In the current year, the Company benefited from reductions in overall debt due to reductions in working capital. In addition, the Company benefited from declining interest rates on the floating rate facilities. Interest expense totaled $5.2 million for the nine months ended June 28, 2002 compared to $7.3 million for the corresponding period of the prior year.

The Company's effective tax rate for the nine months ended June 28, 2002 was 39.2%, down from 41.1% for the corresponding period of the prior year, primarily due to the geographic mix of earnings occurring in lower tax jurisdictions.

The Company recognized income from continuing operations before cumulative effect of change in accounting principle of $6.4 million in the three months ended June 28, 2002, compared to income of $6.3 million in the corresponding period of the prior year. Diluted earnings per common share from continuing operations before cumulative effect of change in accounting principle totaled $0.75 for the three months ended June 28, 2002 compared to $0.77 in the prior year. The Company recognized income from continuing operations before cumulative effect of change in accounting principle of $9.9 million in the nine months ended June 28, 2002, compared to $5.3 million in the corresponding period of the prior year. Diluted earnings per common share from continuing operations before cumulative effect of change in accounting principle totaled $1.18 for the nine months ended June 28, 2002 compared to $0.64 in the prior year.

Discontinued Operations

The Company recognized a gain from discontinued operations of $0.5 million, net of tax ($0.06 per diluted share), for the nine months ended June 28, 2002 related to the final accounting for the sale of the Fishing business.

Changes 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 such, net income for fiscal 2002 will be increased by approximately $1.5 million when compared to fiscal 2001. As required under SFAS 142, the Company has 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 ($2.73 per diluted share) 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.

Effective September 30, 2000, the Company adopted SFAS 133, which establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts and for hedging activities. All derivatives, whether designated in hedging relationships or not, are required to be recorded on the balance sheet at fair value. If the derivative is designated as a fair value hedge, the changes in fair value of the derivative and the hedged item are recognized in earnings. If the derivative is designated as a cash flow hedge, changes in the fair value of the derivative are recorded in other comprehensive income and are recognized in earnings when the hedged item affects earnings.

The adoption of SFAS 133 resulted in an effect of change in accounting principle after tax gain of $1.8 million in 2001.

Net income (loss)

Net income for the three months ended June 28, 2002 was $6.4 million, or $0.75 per diluted share, compared to $6.3 million, or $0.77 per diluted share, for the corresponding period of the prior year.

Net loss for the nine months ended June 28, 2002 was $12.5 million, or $1.49 per diluted share, compared to net income of $7.0 million, or $0.86 per diluted share, for the corresponding period of the prior year.

Financial Condition

The following discusses changes in the Company's liquidity and capital resources related to continuing operations.

Operations

Cash flows provided by operations totaled $3.7 million for the nine months ended June 28, 2002 compared to cash flows used for operations of $22.4 million for the corresponding period of the prior year.

Accounts receivable seasonally increased $27.2 million for the nine months ended June 28, 2002, compared to an increase of $20.8 million in the year ago period. However, the end-of-period balance is virtually flat with the corresponding period of the prior year due to improved management of working capital assets. Average days of sales outstanding are lower than the prior year by 2 days. The Company has also worked to reduce inventory levels at all businesses. Inventories decreased by $3.4 million during the nine months ended June 28, 2002 compared to an increase of $5.8 million in the prior year period. Inventories at June 28, 2002 were $6.5 million lower than the same period a year ago. The Company is producing products at levels adequate to meet consumer demands.

Accounts payable and accrued liabilities increased $12.9 million for the nine months ended June 28, 2002 and decreased $13.1 million for the corresponding period of the prior year.

Depreciation and amortization charges were $6.8 million for the nine months ended June 28, 2002 and $9.4 million for the corresponding period of the prior year. The decline from prior year is primarily related to the adoption of SFAS No. 142.

Investing Activities

Cash provided by investing activities totaled $0.2 million for the nine months ended June 28, 2002 versus cash used for investing activities of $8.0 million for the corresponding period of the prior year.

Expenditures for property, plant and equipment were $4.8 million for the nine months ended June 28, 2002 and $7.5 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 2002, capitalized expenditures are anticipated to be below the levels of the prior year. These expenditures are expected to be funded by working capital or existing credit facilities. The Company sold its headquarters facility to a related party in the first quarter. Proceeds from the sale were $5.0 million. A gain on the sale was not recognized in the income statement due to the related party nature of the transaction.

Financing Activities

Cash flows provided from financing activities totaled $5.7 million for the nine months ended June 28, 2002 and $30.1 million for the corresponding period of the prior year. The Company made principal payments on senior notes of $11.6 million in the current year and $6.0 million in the prior year. The Company consummated a private placement of long-term debt totaling $50.0 million during the first quarter of fiscal 2002. 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 Euros, 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 foreign exchange forwards, 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 June 28, 2002:

(millions)	Estimated Impact on	
	Fair Value	Earnings Before Income Taxes
Foreign exchange rate instruments	1.1	1.1
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.

Pending Accounting Changes

In August 2001, the FASB issued SFAS No. 144, Accounting for Impairment or Disposal of Long-Lived Assets (SFAS 144). SFAS 144 establishes a single accounting model for long-lived assets to be disposed of by sale and provides additional implementation guidance for assets to be held and used and assets to be disposed of other than by sale. There are not expected to be any financial implications related to the adoption of SFAS 144, and the guidance will be applied on a prospective basis. The Company is required to adopt SFAS 144 in the first quarter of fiscal 2003.

In April 2002, the FASB issued SFAS No. 145, Rescission of FASB No. 4, 44 and 64, Amendment of FASB No. 13, and Technical Corrections (SFAS 145). SFAS 145 clarifies updates and simplifies existing accounting pronouncements related to gain and losses on extinguishments of debt and lease modifications, among other items. There are not expected to be any financial implications related to the adoption of SFAS 145, and the guidance will be applied on a prospective basis. The Company is required to adopt SFAS 145 in the first quarter of fiscal 2003.

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 Company does not anticipate a significant impact on its results of operations from adopting this Statement. The Company is required to adopt SFAS 146 for exit or disposal activities that are initiated after December 31, 2002.

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."

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.
On May 24, 2002, the Company filed a Current Report on Form 8-K dated May 17, 2002 to reflect (under Item 4 of Form 8-K) the Company's change in certifying accountants. The Company filed an amendment to such Current Report on Form 8-K on June 20, 2002.

JOHNSON OUTDOORS 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.

JOHNSON OUTDOORS INC.

Date: August 9, 2002

/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)

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

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 June 28, 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
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Helen P. Johnson-Leipold
Chairman and Chief Executive Officer
August 9, 2002

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 June 28, 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
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Paul A. Lehmann
Vice President and Chief Financial Officer
August 9, 2002