

# JOHNSON OUTDOORS REPORTS RESULTS FOR FISCAL YEAR 2025

**RACINE, WISCONSIN, December 12, 2025....Johnson Outdoors Inc.**

**(Nasdaq:JOUT)**, a leading global innovator of outdoor recreation equipment and technology, today announced operating results for the fiscal year ending October 3, 2025.

“New product successes drove positive momentum in the second half of the year, resulting in a solid finish to our 2025 fiscal year,” said Helen Johnson-Leipold, Chairman and Chief Executive Officer. “In the midst of ongoing uncertainties in the marketplace, we continue to invest and execute on our strategic priorities—innovation, operational efficiencies, and ecommerce. We are confident these are the right drivers for future company success.”

## **FISCAL 2025 RESULTS**

After a slow start to the beginning of the fiscal year, the Company saw double-digit growth in the second half of the year. Total revenue was essentially flat at \$592.4 million versus fiscal 2024 revenue of \$592.8 million.

- In Fishing, fiscal year revenue increased 2 percent driven primarily by the success of new products launched this year
- Diving sales were up 2 percent, due to modest improvements in market conditions across certain regions, as well as a favorable foreign currency translation impact on sales
- Camping and Watercraft Recreation revenue decreased 13 percent primarily due to the exit of the Eureka! brand. Excluding the impact of the Eureka! sales in the prior year, segment sales would have increased slightly year over year

Total Company operating loss was \$16.2 million in fiscal 2025, compared to an operating loss of \$43.5 million in the prior fiscal year. Gross margin increased to 35.1 percent in fiscal 2025, compared to 33.9 percent in the prior year. The improvement in gross margin between years was primarily due to improved overhead absorption and reduced inventory reserves over the prior year

period. Additionally, cost savings initiatives helped offset increases in materials costs.

Operating expenses decreased from the prior year by \$20.2 million due primarily to a \$11.2 million goodwill impairment charge in the prior year, a decrease in promotional spending, as well as approximately \$3.6 million of lower deferred compensation costs between years which is entirely offset in Other Expense.

Loss before income taxes was \$9.3 million in fiscal 2025, compared to a pretax loss of \$29.9 million in fiscal 2024. The improvement was mainly due to the increase in gross margin and the decrease in operating expenses discussed above.

Net loss for the fiscal year was \$34.3 million, or \$3.35 per diluted share, versus net loss of \$26.5 million, or \$2.60 per diluted share, in the last fiscal year. The Company recorded income tax expense of \$25.0 million in 2025, compared to a tax benefit of \$3.3 million in 2024. In fiscal 2025, our effective income tax rate was impacted by a \$25.9 million non-cash reserve on U.S. deferred tax assets. This reserve reflects the Company's assessment of the realizability of deferred tax assets in light of recent operating losses and it may be released in future periods when profitability improves.

#### **FOURTH QUARTER RESULTS**

Due to the seasonality of the warm-weather outdoor recreation equipment industry, the Company's fourth quarter results reflect industry-wide slowing of sales and production.

Total Company net sales in the fiscal fourth quarter were \$135.8 million, an increase of \$30 million from the prior fiscal year fourth quarter's sales. Operating loss of \$8.2 million in the current year fourth quarter compared favorably to a loss of \$42.8 million in the prior year fourth quarter. Gross margin improved over the prior year mainly due to increased sales volumes, lower promotional pricing and a decrease in reserves for inventory over the prior year fourth quarter. Loss before income taxes was \$5.0 million in the current year quarter, compared to a loss of \$39.7 million in the prior year fourth quarter. Net loss for the fourth quarter was \$29.1 million compared to a loss of \$34.3 million in fiscal 2024.

#### **OTHER FINANCIAL INFORMATION**

The Company reported cash and investments of \$176.4 million as of October 3, 2025, a \$14.4 million increase from the prior year, with no debt on its balance

sheet. Depreciation and amortization were \$20.6 million compared to \$19.6 million in fiscal 2024. Capital spending totaled \$16.0 million in fiscal 2025 compared with \$22.0 million in fiscal 2024. In September 2025, the Company's Board of Directors approved a quarterly cash dividend to shareholders of record as of October 10, 2025, which was payable on October 24, 2025.

"Despite an operating loss for the year, we drove positive cash flow from operations as we continued to reduce inventory levels thanks to our ongoing focus on improved operational efficiency," said David W. Johnson, Chief Financial Officer. "Looking ahead, we will continue to strategically manage costs while at the same time making critical investments to strengthen the business."

**WEBCAST**

The Company will host a conference call and audio web cast at 11:00 a.m. Eastern Time on Friday, December 12, 2025. A live listen-only web cast of the conference call may be accessed at Johnson Outdoors' home page or [here](#). A replay of the call will be available for 30 days on the Internet.