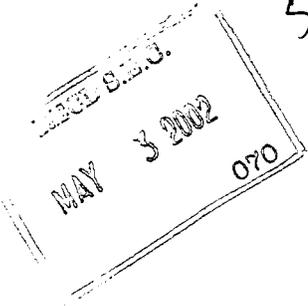


5-1002



Securities and Exchange Commission
Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer
Pursuant To Rule 13a-16 Or 15d-16 of the
Securities Exchange Act of 1934



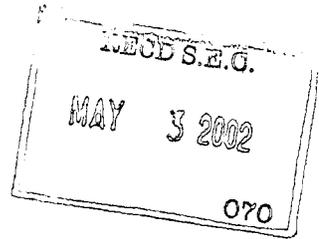
02033183

for the month of May 2002

FILA HOLDING S.p.A.

(Translation of Registrant's name into English)

Viale Cesare Battisti 26
13900 Biella, Italy
(Address of principal executive offices)



(Indicate by check mark whether the registrant files or will file
annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F X Form 40-F ___

(Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing information to the Commission
pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes ___ No X

PROCESSED
MAY 15 2002
THOMSON
FINANCIAL



For More Information, Contact:

Fila Holding S.p.A.

Investor Relations Office:

Giulia Muzio (39.015) 3506 418

Elena Carrera (39.015) 3506 246

Citigate Dewe Rogerson

Serena Vento +1 212 419 8329

FILA* ANNOUNCES FIRST QUARTER 2002 RESULTS

(Biella, Italy, May 2nd, 2002) - Fila Holding S.p.A. (NYSE:FLH) today reported its unaudited results for the first quarter ended March 31, 2002.

Key highlights for the quarter were the following:

- Worldwide revenues were €258.7 million, in line with the same quarter of 2001.
- SG&A incidence on total net revenues is 35.4% compared to 39.8% in first quarter 2001
- Income from operations was positive for the first time since first quarter 2000.
- Further improvement in the US backlog (up 26% in US\$), whereas the trend in Europe is still negative.
- Net loss of €31.6 million includes €18 million of foreign exchange losses in Argentina.
- Major achievements in working capital management.

Backlog of customer orders**

Total backlog as of March 31st, 2002, scheduled for delivery from April through September 2002, was down by 4% (in Euro) compared to the corresponding period in 2001. In particular, apparel and footwear backlog decreased by 2% and by 6%, respectively.

U.S. backlog increased by 26% in U.S. dollars (with apparel up by 19% and footwear up by 33%), continuing to improve from the backlog recorded as of December 31st, 2001, which was itself up by 19%. The Enyce brand is up by 27% and the Fila Brand is up by 25%.

Outside the U.S. and excluding the markets where Fila sells its products on a delivery basis (including Korea), backlog decreased by 23% (in Euro).

Total Revenues and net direct sales

Worldwide revenues for the first quarter were €258.7 million, in line with €259.0 million in the corresponding period of 2001.

Net direct sales in the first quarter of 2002 totaled €249.4 million compared to €251.9 million in the corresponding period of 2001.

Apparel sales were €135.0 million and footwear sales were €114.4 million, up by 2% and down 4% respectively compared with the first quarter of 2001.



Fila Holding S.p.A.

Investor Relations

Viale Cesare Battisti,

26

13900 Biella - Italy

Sales in the U.S. were €85.6 million in the quarter, increasing by 22% from €69.9 million mainly thanks to Enyce (+56%); in Europe sales decreased by 18% to €91.3 million. Sales in the Rest of the World increased by 3%, as the excellent performance in Korea (+25% in local currency in the quarter) offset the drop in Latin America (particularly in Argentina, due to the recent economic crisis).

Royalty Income in the quarter was €6.4 million compared with €5.9 million in the first quarter of 2001.

Net Loss per ADS

In U.S. dollars, first quarter net loss was U.S.\$ 27.7 million compared with a net loss of U.S.\$ 19.1 million in the first quarter of 2001.

On a per ADS/per ordinary share basis, net loss was U.S. \$0.45 per ADS/share in the first quarter of 2002 compared with U.S. \$0.69 per ADS/share in the same period of 2001. The decrease in loss per ADS/share in the first quarter of 2002 reflects the issuance of additional shares in the third quarter of 2001. The shares outstanding for the three months ended March 31, 2002 and 2001 were 61,110,412 and 27,777,460 respectively.

The Euro depreciated by 5% against the U.S. dollar on a quarterly average basis; the average exchange rate was € 1= U.S.\$ 0.876 in the first quarter of 2002 and € 1= U.S.\$ 0.923 in the corresponding quarter of 2001.

Income statement review

Gross profit for the quarter was €93.9 million, representing 36.3% of total net revenues, compared to €96.3 million (37.2% of total net revenues) in the first quarter of 2001.

The lower profitability was caused primarily by the weakening of the brand in Europe and by the change over from a direct sales strategy to a licensing partnership in certain markets and the consequent inventory clearance.

SG&A expenses for the quarter totaled €91.7 million (representing 35.4% of net revenues), down by 11% versus €103.1 million (or 39.8% of net revenues) in the previous year.

Marco Isaia, Chief Executive Officer of Fila, said: "I'm pleased to report that, despite the uncertainties, we have been able to streamline structures and focus on a tight control over costs, reducing all of the various items of SG&A expenses, resulting in SG&A as a percentage of total net revenues that is to the lowest level since the third quarter of 2000".

As a consequence of the above mentioned factors, income from operations in the quarter was €2.2 million compared with an operating loss of € 6.8 million in the first quarter of 2001.

Unfortunately other expenses for the quarter were €29.4 million compared with €10.5 million for the corresponding quarter of last year; €18 million were attributable to foreign exchange differences recorded in Argentina that was not possible to hedge due to government restrictions.

Loss before income taxes in the first quarter of 2002 was €27.3 million compared with €17.3 million in the same quarter of 2001.

Income taxes were €4.4 million compared with €3.4 million in the corresponding quarter of 2001, with most of the increase related to Korea for the higher income taxes as well as for withholding taxes on current year intra-group dividends.

Net loss for the quarter was €31.6 million compared with €20.7 million in the first quarter of 2001.



Balance sheet review

Net working capital as of March 31st, 2002 was €288.9 million compared with €401.2 million as of March 31st, 2001 (a 28% decrease). Inventory as of March 31st, 2002 was €200.7 million, compared with €235.0 million as of December 31st, 2001 and with €230.2 million as of March 31st, 2001. Trade receivables as of March 31st, 2002 were €228.4 million compared with €265.2 million in the prior year.

Net financial indebtedness as of March 31st, 2002 was €370.3 million compared with €496.6 as of March 31st, 2001 and €359.8 as of December 31st, 2001.

Marco Isaia added: "We have achieved improvement in every component of the net working capital, from inventory to trade receivables, with a total reduction of €112 million. This has allowed us to keep the net financial position under control despite the unfavorable seasonality, with a decrease of €126 million at March 2002 versus March 2001 (against a decrease of €67 million at December 2001 versus December 2000)".

Fila Holding S.p.A., headquartered in Biella (Italy), is a leading designer and marketer of athletic and casual footwear and of activewear, casualwear and sportswear. Fila has created strong brand recognition by marketing products with a high design and style content and by securing professional athletic endorsements.

** Any reference to Fila is to Fila Holding S.p.A. and its subsidiaries.*

*** Backlog of customer orders is not necessarily indicative of total revenues for the respective periods, as the mix of future and "at once" orders may vary significantly from quarter to quarter and certain customer orders are cancelable.*

This press release includes forward-looking statements, including statements concerning Fila's current expectations about its financial results for future periods. Due to various risks and uncertainties, including those discussed in the reports filed from time to time by Fila with the Securities and Exchange Commission, actual events and results could differ materially from those described in this press release. Fila will not update any forward-looking statements in this press release to reflect future events or developments.

FILA GROUP'S NET DIRECT SALES (Euro)

**FIRST QUARTER
ended March 31
(unaudited)**

<u>Euro million</u>	<u>2002</u>	<u>2001</u>	
UNITED STATES			
Apparel	42.2	39.4	+7%
Footwear	<u>43.4</u>	<u>30.5</u>	+42%
Total	85.6	69.9	+22%
EUROPE			
Apparel	44.3	52.4	-16%
Footwear	<u>47.1</u>	<u>59.4</u>	-21%
Total	91.3	111.8	-18%
REST OF WORLD			
Apparel	48.6	40.2	+21%
Footwear	<u>24.0</u>	<u>29.9</u>	-20%
Total	72.5	70.1	+3%
TOTAL FILA GROUP			
Apparel	135.0	132.1	+2%
Footwear	<u>114.4</u>	<u>119.8</u>	-4%
Total	249.4	251.9	-1%

Figures may not add due to rounding.

BALANCE SHEET SUMMARY

<u>Euro million</u>	<u>March 31, 2002</u> <u>(unaudited)</u>	<u>March 31, 2001</u> <u>(unaudited)</u>
Trade receivables	228.4	265.2
Inventories	200.7	230.2
Other current assets	87.0	93.0
Accounts payable	(227.2)	(187.2)
Working Capital (*)	288.9	401.2
Net fixed and non current assets	<u>161.2</u>	<u>169.8</u>
TOTAL NET ASSETS	450.2	570.9
Net Financial Position (**)	370.3	496.6
Provision and Other Liabilities	17.2	17.2
Shareholders' Equity	<u>62.6</u>	<u>57.1</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	450.2	570.9

* Excluding cash and short term loans.

** Short term and long term financial indebtedness less cash.

Figures may not add due to rounding.



KEY FIGURES IN U.S. DOLLARS
for the first quarter ended March 31, 2002.

We publish our financial statements in Euro. For convenience, however, certain key results are presented herein as translated into U.S. dollars at the average exchange rates in effect for the respective periods. Converting Fila's consolidated results from Euro into U.S. dollars at the average exchange rate for each period, rather than at the period-end rate, is consistent with Fila's practice of converting the income statements of its foreign subsidiaries into Euro at the respective average exchange rates during the applicable period.

	FIRST QUARTER ended March 31 (unaudited)	
	<u>2002</u>	<u>2001</u>
Net Revenues (U.S.\$/million)	226.6	239.1
Net Loss (U.S.\$/million)	(27.7)	(19.1)
Net Loss per ADS (*) (U.S.\$/ADS)	(0.45)	(0.69)
Number of ADSs outstanding:	61,110,412	27,777,460
Average exchange rate (U.S. dollars per Euro)	0.876	0.923

** Losses per ADS were calculated by dividing Net Loss by the number of ADSs outstanding during the period (each ADS representing 1 ordinary share).*



FILA HOLDING S.p.A.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	FOR THE THREE MONTHS ENDED MARCH 31,	
	<u>2002</u>	<u>2001</u>
	(in thousands of Euro, except for earnings per share)	
Net revenues:		
Net direct sales	249,430	251,908
Royalty income	6,376	5,934
Other revenues	<u>2,894</u>	<u>1,166</u>
	258,700	259,008
Cost of sales	<u>164,809</u>	<u>162,718</u>
Gross profit	93,891	96,290
Selling, general and administrative expenses	<u>91,701</u>	<u>103,060</u>
Income (loss) from operations	2,190	(6,770)
Other income (expense):		
Interest income	405	1,022
Interest expense	(6,215)	(8,170)
Foreign exchange losses	(18,651)	(1,144)
Other expense - net	<u>(4,993)</u>	<u>(2,195)</u>
	<u>(29,454)</u>	<u>(10,487)</u>
Loss before income taxes	(27,264)	(17,257)
Income taxes	4,363	3,409
Net loss	<u>(31,627)</u>	<u>(20,666)</u>
Loss per share (1)	-0.52	-0.74

(1) Earnings per share have been calculated by dividing net loss by 61,110,412 and 27,777,460 ordinary shares outstanding for the three months ended March 31, 2002 and 2001 respectively.

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.

Dated:

FILA HOLDING S.p.A.

By



Marco Isaia
Chief Executive Officer