

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(MARK ONE)

- (X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2003, 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 NO. 0-10235

GENTEX CORPORATION
(Exact name of registrant as specified in its charter)

MICHIGAN 38-2030505
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

600 N. CENTENNIAL, ZEELAND, MICHIGAN 49464
(Address of principal executive offices) (Zip Code)

(616) 772-1800
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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 No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes No

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes No

APPLICABLE ONLY TO CORPORATE USERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Shares Outstanding at October 17, 2003
----- Common Stock, \$0.06 Par Value	----- 76,714,360

Exhibit Index located at page 13

PART I. FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

GENTEX CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

ASSETS	September 30, 2003 ----- (Unaudited) -----	December 31, 2002 ----- (Audited) -----
CURRENT ASSETS		
Cash and cash equivalents	\$311,652,759	\$168,834,111
Short-term investments	74,073,554	46,816,690
Accounts receivable, net	63,336,025	35,890,380
Inventories	20,341,487	17,742,009
Prepaid expenses and other	9,738,953	7,515,219
	-----	-----
Total current assets	479,142,778	276,798,409
PLANT AND EQUIPMENT - NET	124,947,036	124,982,665
OTHER ASSETS		
Long-term investments	114,481,305	203,358,933
Patents and other assets, net	4,612,960	4,032,660
	-----	-----
Total other assets	119,094,265	207,391,593
	-----	-----
Total assets	\$723,184,079 =====	\$609,172,667 =====
LIABILITIES AND SHAREHOLDERS' INVESTMENT		
CURRENT LIABILITIES		
Accounts payable	\$17,099,346	\$11,793,726
Accrued liabilities	30,308,589	17,266,309
	-----	-----
Total current liabilities	47,407,935	29,060,035
DEFERRED INCOME TAXES	13,972,998	6,472,270
SHAREHOLDERS' INVESTMENT		
Common stock	4,602,862	4,573,282
Additional paid-in capital	144,313,912	123,923,391
Other shareholders' investment	512,886,372	445,143,689
	-----	-----
Total shareholders' investment	661,803,146	573,640,362
	-----	-----
Total liabilities and shareholders' investment	\$723,184,079 =====	\$609,172,667 =====

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended September 30		Nine Months Ended September 30	
	2003	2002	2003	2002
NET SALES	\$112,878,954	\$101,516,275	\$345,104,850	\$287,911,087
COST OF GOODS SOLD	65,793,563	60,820,878	201,621,876	172,959,610
Gross profit	47,085,391	40,695,397	143,482,974	114,951,477
OPERATING EXPENSES:				
Engineering, research and development	6,944,138	5,974,215	19,462,760	17,183,818
Selling, general & administrative	5,693,743	5,142,636	17,310,739	15,426,934
Total operating expenses	12,637,881	11,116,851	36,773,499	32,610,752
Income from operations	34,447,510	29,578,546	106,709,475	82,340,725
OTHER INCOME (EXPENSE)				
Interest, net	2,372,517	2,996,813	7,796,492	8,673,118
Other	1,225,098	(832,098)	574,035	382,911
Total other income	3,597,615	2,164,715	8,370,527	9,056,029
Income before provision for income taxes	38,045,125	31,743,261	115,080,002	91,396,754
PROVISION FOR INCOME TAXES	12,364,000	10,316,000	37,400,000	29,705,500
NET INCOME	\$25,681,125	\$21,427,261	\$77,680,002	\$61,691,254
Earnings Per Share:				
Basic	\$0.34	\$0.28	\$1.02	\$0.82
Diluted	\$0.33	\$0.28	\$1.01	\$0.81
Cash Dividend Declared Per Share	\$0.15	\$0.00	\$0.15	\$0.00

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30,	
	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$77,680,002	\$61,691,254
Adjustments to reconcile net income to net cash provided by operating activities-		
Depreciation and amortization	15,977,561	14,329,578
Loss on disposal of asset	75,626	11,180
(Gain) loss on sale of investments	872,848	443,899
Deferred income taxes	490,376	2,497,161
Amortization of deferred compensation	844,226	854,654
Change in operating assets and liabilities:		
Accounts receivable, net	(27,445,645)	(8,781,020)
Inventories	(2,599,478)	(3,243,821)
Prepaid expenses and other	(1,376,344)	1,684,689
Accounts payable	5,305,620	4,715,864
Accrued liabilities	1,535,126	6,218,602
Tax benefit of stock plan transactions	5,993,320	4,573,608
	-----	-----
Net cash provided by operating activities	77,353,238	84,995,648
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Plant and equipment additions	(15,982,008)	(25,534,851)
Proceeds from sale of plant and equipment	72,000	189,926
(Increase) decrease in investments	78,356,378	(56,873,394)
Increase in other assets	(552,725)	(849,620)
	-----	-----
Net cash provided by (used for) investing activities	61,893,645	(83,067,939)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of common stock from stock plan transactions	13,818,575	9,849,502
Repurchases of common stock	(10,246,810)	0
	-----	-----
Net cash provided by (used for) financing activities	3,571,765	9,849,502
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	142,818,648	11,777,211
CASH AND CASH EQUIVALENTS, beginning of period	168,834,111	139,784,721
	-----	-----
CASH AND CASH EQUIVALENTS, end of period	\$311,652,759	\$151,561,932
	=====	=====

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

- (1) The condensed consolidated financial statements included herein have been prepared by the Registrant, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to such rules and regulations, although the Registrant believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these condensed consolidated financial statements be read in conjunction with the financial statements and notes thereto included in the Registrant's 2002 annual report on Form 10-K.
- (2) In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all adjustments, consisting of only a normal and recurring nature, necessary to present fairly the financial position of the Registrant as of September 30, 2003, and the results of operations and cash flows for the interim periods presented.
- (3) Inventories consisted of the following at the respective balance sheet dates:

	September 30, 2003 -----	December 31, 2002 -----
Raw materials	\$11,549,405	\$ 9,911,022
Work-in-process	1,914,729	1,744,372
Finished goods	6,877,353	6,086,615
	-----	-----
	\$20,341,487	\$17,742,009
	=====	=====

- (4) The following table reconciles the numerators and denominators used in the calculation of basic and diluted earnings per share (EPS):

	Quarter Ended September 30, -----		Nine Months Ended September 30, -----	
	2003 ----	2002 ----	2003 ----	2002 ----
Numerators:				
Numerator for both basic and diluted EPS, net income	\$25,681,125	\$21,427,261	\$77,680,002	\$61,691,254
Denominators:				
Denominator for basic EPS, weighted-average shares outstanding	76,348,527	75,688,349	76,106,950	75,379,342
Potentially dilutive shares resulting from stock plans	1,220,334	896,892	960,198	1,142,173
	-----	-----	-----	-----
Denominator for diluted EPS	77,568,861	76,585,241	77,067,148	76,521,515
	=====	=====	=====	=====
Shares related to stock plans not included in diluted average common shares outstanding because their effect would be antidilutive	223,383	838,681	674,884	616,265

- (5) At September 30, 2003, the Company had two stock option plans and an employee stock purchase plan. The Company accounts for these plans under the recognition and measurement principles of APB Opinion No. 25 (Accounting for Stock Issued to Employees) and related interpretations. No stock-based employee compensation cost is reflected in net income, as all options granted under these plans have an exercise price equal to the market value of the underlying common stock on the date of grant. The following table illustrates the effect on net income and earnings per share if the Company had applied the fair value recognition provisions of Statement of Financial Accounting Standards (SFAS) No. 123, "Accounting for Stock-Based Compensation," to stock-based employee compensation.

GENTEX CORPORATION AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT.)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2003	2002	2003	2002
Net income, as reported	\$25,681,125	\$21,427,261	\$77,680,002	\$61,691,254
Deduct: Total stock-based employee compensation expense determined under fair-value-based method of all awards, net of tax effects	(2,717,304)	(2,185,168)	(7,731,314)	(5,887,502)
Pro forma net income	\$22,963,821	\$19,242,093	\$69,948,688	\$55,803,752
Earnings per share:				
Basic -- as reported	\$.34	\$.28	\$ 1.02	\$.82
Basic -- pro forma	.30	.25	.92	.74
Diluted -- as reported	.33	.28	1.01	.81
Diluted -- pro forma	.30	.25	.91	.73

- (6) Comprehensive income reflects the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. For the Company, comprehensive income represents net income adjusted for items such as unrealized gains and losses on certain investments and foreign currency translation adjustments. Comprehensive income was as follows:

	September 30, 2003	September 30, 2002
Quarter Ended	\$27,635,064	\$14,516,584
Nine Months Ended	89,260,627	47,347,162

- (7) The increase in common stock during the quarter ended September 30, 2003, is attributable to the issuance of 316,721 shares of the Company's common stock under its stock-based compensation plans. The increase in common stock during the nine months ended September 30, 2003, is attributable to the issuance of 907,990 shares of the Company's common stock under its stock-based compensation plans, partially offset by the repurchase of 415,000 shares. The Company has recorded a \$0.15 per share cash dividend declared on August 18, 2003, totaling approximately \$11,506,000.

- (8) The Company currently manufactures electro-optic products, including automatic-dimming rearview mirrors for the automotive industry and fire protection products for the commercial building industry:

Revenue:	Quarter Ended September 30,		Nine Months Ended September 30,	
	2003	2002	2003	2002
Automotive Products	\$107,020,164	\$95,993,245	\$328,091,167	\$271,453,080
Fire Protection Products	5,858,790	5,523,030	17,013,683	16,458,007
Total	\$112,878,954	\$101,516,275	\$345,104,850	\$287,911,087
Operating Income:				
Automotive Products	\$33,184,710	\$28,642,341	\$103,318,451	\$ 79,334,411
Fire Protection Products	1,262,800	936,205	3,391,024	3,006,314
Total	\$34,447,510	\$29,578,546	\$106,709,475	\$ 82,340,725

GENTEX CORPORATION AND SUBSIDIARIES

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT.)

- (9) In order to avoid the registration requirements of the Investment Company Act of 1940, the Company changed its intent to hold certain of its held-to-maturity investments and therefore reclassified investments in debt securities with a net carrying value of \$202 million from held-to-maturity to available-for-sale during the second quarter of 2003. The unrealized gain on these securities, net of income taxes, was approximately \$1 million at the time of the reclassification and was recorded in accumulated other comprehensive income within shareholders' investment at June 30, 2003.
- (10) New Accounting Pronouncements -- Financial Accounting Standards Board (FASB) Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others," changes current practice in accounting for, and disclosure of, guarantees. Interpretation No. 45 will require certain guarantees to be recorded as liabilities at fair value on the Company's balance sheet. Current practice requires liabilities related to guarantees to be recorded only when a loss is probable and reasonably estimable, as those terms are defined in SFAS No. 5, "Accounting for Contingencies." Interpretation No. 45 also requires a guarantor to make significant new disclosures, even when the likelihood of making any payments under the guarantee is remote, which is another change from current practice. The disclosure requirements of Interpretation No. 45 were effective as of December 31, 2002; however the Company currently does not have significant third-party guarantees or warranty liabilities that would require disclosure under the interpretation. The initial recognition and measurement provisions are applicable on a prospective basis to guarantees issued or modified after December 31, 2002. The recognition and measurement provisions were adopted, prospectively, as of January 1, 2003, and did not have a significant effect on the Company's consolidated financial position or results of operations.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation -- Transition and Disclosure -- an amendment of FASB Statement No. 123." SFAS No. 148 amends SFAS No. 123, "Accounting for Stock-Based Compensation," to provide alternative methods of transition for a voluntary change to the fair-value-based method of accounting for stock-based employee compensation. In addition, SFAS No. 148 amends the disclosure requirements of SFAS No. 123 to require disclosure in interim financial statements regarding the method used on reported results. The Company does not intend to adopt a fair-value-based method of accounting for stock-based employee compensation until a final standard is issued by the FASB that requires this accounting. Pro forma disclosures of quarterly earnings using the fair-value method are included in Note 5 of this Form 10-Q.

In January 2003, the FASB issued Interpretation No. 46, "Consolidation of Variable Interest Entities." This standard clarifies the application of Accounting Research Bulletin No. 51, "Consolidated Financial Statement," and addresses consolidation by business enterprises of variable interest entities. Interpretation No. 46 requires existing unconsolidated variable interest entities to be consolidated by their primary beneficiaries if the entities do not effectively disperse risk among the parties involved. Interpretation No. 46 also enhances the disclosure requirements related to variable interest entities. This interpretation is effective immediately for variable interest entities created or in which an enterprise obtains an interest after January 31, 2003. Interpretation No. 46 will be effective for the Company beginning October 1, 2003, for all interest in variable interest entities acquired before February 1, 2003. The adoption of Interpretation No. 46 is not expected to have a significant effect on the Company's consolidated financial position or results of operations.

GENTEX CORPORATION AND SUBSIDIARIES

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS
AND FINANCIAL CONDITION

RESULTS OF OPERATIONS:

THIRD QUARTER 2003 VERSUS THIRD QUARTER 2002

Net Sales. Net sales for the third quarter of 2003 increased by approximately \$11,363,000, or 11%, when compared with the third quarter last year. Net sales of the Company's automotive mirrors increased by \$11,027,000, or 11%, as electrochromic (automatic-dimming) mirror unit shipments increased by 12% from approximately 2,206,000 in the third quarter of 2002 to 2,475,000 in the current quarter. These increases reflected the increased penetration of interior and exterior automatic-dimming Night Vision Safety(TM) (NVS(R)) Mirrors on 2003 and 2004 model year vehicles plus additional electronic feature content. Unit shipments to customers in North America for the third quarter of 2003 increased by 7% compared to the same period in the prior year, primarily due to increased penetration, despite a 5% decline in North American automotive light vehicle production levels. Mirror unit shipments to automotive customers outside North America increased by 19% for the third quarter of 2003 compared with the third quarter in 2002, primarily due to increased interior and exterior mirror sub-assembly shipments to European and Asian-Pacific automakers. Net sales of the Company's fire protection products increased 6% for the third quarter of 2003, primarily due to higher sales of certain of the Company's smoke detectors and signaling products.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold decreased from 60% in the third quarter of 2002 to 58% in the third quarter of 2003. This decreased percentage primarily reflected the higher sales level leveraged over the fixed overhead costs and product mix, partially offset by annual customer price reductions. Each factor is estimated to have impacted cost of goods sold as a percentage of net sales by approximately 1-2%.

Operating Expenses. Engineering, research and development expenses for the quarter increased approximately \$970,000, but remained at 6% of net sales, primarily reflecting additional staffing, engineering and testing for new product development, including mirrors with additional electronic features. Selling, general and administrative expenses increased approximately \$551,000 for the quarter, but remained at 5% of net sales, when compared with the third quarter of 2002. This increased expense primarily reflected the continued expansion of the Company's overseas sales and engineering offices.

Other Income - Net. Other income increased by approximately \$1,433,000 for the quarter when compared with the third quarter of 2002, primarily due to realized gains on the sale of fixed-income investments during the third quarter of 2003 compared to realized losses on the sale of equity investments during the third quarter of 2002.

NINE MONTHS ENDED SEPTEMBER 30, 2003, VERSUS NINE MONTHS ENDED
SEPTEMBER 30, 2002

Net Sales. Net sales for the nine months ended September 30, 2003, increased by approximately \$57,194,000, or 20%, when compared with the same period last year. Automatic-dimming mirror unit shipments increased by 15% from approximately 6,540,000 in the first nine months of 2002 to 7,544,000 in the first nine months of 2003. This increase reflected the increased penetration on 2003 and 2004 model year vehicles for interior and exterior automatic-dimming mirrors. Unit shipments to customers in North America increased by 10% for the first nine months of 2003, primarily due to increased penetration, despite a 4% decline in North American automotive light vehicle production levels. Mirror unit shipments to automotive customers outside North America increased by 23% for the first nine months of 2003 compared with the first nine months in 2002, primarily due to increased interior and exterior mirror sub-assembly shipments to European and Asian-Pacific automakers. Net sales of the Company's fire protection products increased 3% for the first nine months of 2003, primarily due to higher sales of certain of the Company's signaling products.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold decreased from 60% in the first nine months of 2002 to 58% in the first nine months of 2003. This decreased percentage primarily reflected the higher sales

NINE MONTHS ENDED SEPTEMBER 30, 2003, VERSUS NINE MONTHS ENDED
SEPTEMBER 30, 2002 - (CONT.):

level leveraged over the fixed overhead costs and product mix, partially offset by annual customer price reductions. Each factor is estimated to have impacted cost of goods sold as a percentage of net sales by approximately 1-2%.

Operating Expenses. For the nine months ended September 30, 2003, engineering, research and development expenses increased approximately \$2,279,000, but remained at 6% of net sales, when compared with the same period last year, primarily reflecting additional staffing for new product development, including mirrors with additional electronic features. Selling, general and administrative expenses increased approximately \$1,884,000 for the first nine months of 2003, but remained at 5% of net sales, when compared to the first nine months of 2002. This increased expense primarily reflected the continued expansion of the Company's overseas sales and engineering offices.

Other Income -- Net. Other income for the nine months ended September 30, 2003, decreased by approximately \$686,000 when compared with the first nine months of 2002, primarily due to decreased investment income as a result of declining interest rates.

FINANCIAL CONDITION:

Cash flow from operating activities for the nine months ended September 30, 2003, decreased \$7,642,000 to \$77,353,000, compared to \$84,996,000 for the same period last year, primarily due to increased accounts receivable, partially offset by increased net income. Capital expenditures for the nine months ended September 30, 2003, were \$15,982,000, compared to \$25,535,000 for the same period last year, primarily due to the purchase of a company airplane in 2002.

Cash and cash equivalents as of September 30, 2003, increased approximately \$142,819,000 compared to December 31, 2002. The increase was primarily due to the sale of approximately \$100 million of fixed-income investments during the quarter ended September 30, 2003, as well as cash flow from operations.

Accounts receivable as of September 30, 2003, increased approximately \$27,446,000 compared to December 31, 2002. The increase was primarily due approximately equally to increased sales and to a change in payment terms by the Company's largest customer, which formerly paid for each month's shipments by the end of the following month and, effective with the 2004 model year, now pays for each month's shipments by the beginning of the second month following the month of shipment.

Accrued liabilities as of September 30, 2003, increased approximately \$13,042,000 compared to December 31, 2002, primarily due to the declaration of a cash dividend. On August 18, 2003, the Company announced a change in the Company's cash dividend policy and declared an initial quarterly dividend of \$0.15, payable on October 17, 2003. The increase in deferred taxes as of September 30, 2003, compared to December 31, 2002, is primarily due to a change from an unrealized loss on investments as of December 31, 2002, to an unrealized gain on investments as of September 30, 2003.

Management considers the Company's working capital and long-term investments totaling approximately \$557,723,000 at September 30, 2003, together with internally generated cash flow and an unsecured \$5,000,000 line of credit from a bank, to be sufficient to cover anticipated cash needs for the next year and for the foreseeable future.

On October 8, 2002, the Company announced a share repurchase plan, under which the Company may purchase up to 4,000,000 shares based on a number of factors, including market conditions, the market price of the Company's common stock, anti-dilutive effect on earnings, available cash and other factors as the Company deems appropriate. During the quarter ended March 31, 2003, the Company repurchased 415,000 shares at a cost of approximately \$10,247,000. No shares were repurchased during the quarters ended June 30 and September 30, 2003.

TRENDS AND DEVELOPMENTS:

The Company is subject to market risk exposures of varying correlations and volatilities, including foreign exchange rate risk, interest rate risk and equity price risk. During the quarter ended September 30, 2003, there were no significant changes in the market risks reported in the Company's 2002 Form 10-K report.

The Company has some assets, liabilities and operations outside the United States, which currently are not significant. Because the Company sells its automotive mirrors throughout the world, it could be significantly affected by weak economic conditions in worldwide markets that could reduce demand for its products. The Company utilizes the forecasting services of J.D. Power and Associates, and its current forecasts for light vehicle production are approximately 16.0 million units in North America, 16.0 million units in Western Europe and 20.3 million units in the Asia-Pacific region for calendar 2003.

The Company continues to experience pricing pressures from its automotive customers, which have affected, and which will continue to affect, its margins to the extent that the Company is unable to offset the price reductions with productivity improvements, engineering and purchasing cost reductions, and increases in unit sales volume. In addition, profit pressures at certain automakers are resulting in increased cost reduction efforts by them, including requests for additional price reductions, decontenting certain features from vehicles, and warranty cost-sharing programs, which could adversely impact the Company's sales growth and margins. The Company also continues to experience from time to time some pressure for select raw material cost increases.

Automakers have been experiencing increased volatility and uncertainty in executing planned new programs which have, in some cases, resulted in cancellations or delays of new vehicle platforms, package reconfigurations and inaccurate volume forecasts. In addition, there remains uncertainty associated with automotive light vehicle production schedules for the balance of the year due to weaker automotive sales, the economy and geopolitical factors, including the occupation in Iraq. This increased volatility and uncertainty has made it more difficult for the Company to forecast future sales and effectively utilize capital, engineering, research and development, and human resource investments.

The Company does not have any significant off-balance sheet arrangements or commitments that have not been recorded in its consolidated financial statements.

On October 1, 2002, Magna International acquired Donnelly Corporation. Magna Donnelly is the Company's major competitor for sales of automatic-dimming rearview mirrors to domestic and foreign vehicle manufacturers and their mirror suppliers. The Company also sells certain automatic-dimming rearview mirror sub-assemblies to Magna Donnelly. To date, the Company is not aware of any significant impact of Magna's acquisition of Donnelly upon the Company; however, any ultimate significant impact has not yet been determined.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information called for by this item is provided under the caption "Trends and Developments" under Item 2 -- Management's Discussion and Analysis of Results of Operations and Financial Condition.

ITEM 4. CONTROLS AND PROCEDURES

As of September 30, 2003, an evaluation was performed under the supervision and with the participation of the Company's management, including the CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures [(as defined in Exchange Act Rules 13a -- 15(e) and 15d -- 15(e))]. Based on that evaluation, the Company's management, including the CEO and CFO, concluded that the Company's disclosure controls and procedures were adequate and effective as of September 30, 2003, to ensure that material information relating to the Company would be made known to them by others within the Company, particularly during the period in which this Form 10-Q was being prepared. During the period covered by this quarterly report, there have been no changes in the Company's internal controls over financial reporting that have materially affected or are likely to materially affect the Company's internal controls over financial reporting.

Statements in this Quarterly Report on Form 10-Q which express "belief", "anticipation" or "expectation" as well as other statements which are not historical fact, are forward-looking statements and involve risks and uncertainties described under the heading "Management's Discussion and Analysis of Results of Operations and Financial Condition" that could cause actual results to differ materially from those projected. All forward-looking statements in this Report are based on information available to the Company on the date hereof, and the Company assumes no obligation to update any such forward-looking statements.

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

- (a) See Exhibit Index on Page 13.
- (b) During the three months ended September 30, 2003, two reports on Form 8-K were filed on July 16, and August 18, 2003, to disclose the Company's financial results for the second quarter ended June 30, 2003, and a change in the Company's cash dividend policy, 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.

GENTEX CORPORATION

Date: November 4, 2003

/s/ Fred T. Bauer

Fred T. Bauer
Chairman and Chief
Executive Officer

Date: November 4, 2003

/s/ Enoch C. Jen

Enoch C. Jen
Vice President -- Finance,
Principal Financial and
Accounting Officer

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	PAGE
3(a)(1)	Registrant's Articles of Incorporation were filed in 1981 as Exhibit 2(a) to a Registration Statement on Form S-18 (Registration No. 2-74226C), an Amendment to those Articles was filed as Exhibit 3 to Registrant's Report on Form 10-Q in August of 1985, an additional Amendment to those Articles was filed as Exhibit 3(a)(1) to Registrant's Report on Form 10-Q in August of 1987, an additional Amendment to those Articles was filed as Exhibit 3(a)(2) to Registrant's Report on Form 10-K dated March 10, 1992, an Amendment to Articles of Incorporation, adopted on May 9, 1996, was filed as Exhibit 3(a)(2) to Registrant's Report on Form 10-Q dated July 31, 1996, and an Amendment to Articles of Incorporation, adopted on May 21, 1998, was filed as Exhibit 3(a)(2) to Registrant's Report on Form 10-Q dated July 30, 1998, all of which are hereby incorporated herein by reference.	
3(b)(1)	Registrant's Bylaws as amended and restated February 27, 2003, was filed as Exhibit 3(b)(1) to Registrant's Report on Form 10-Q dated May 5, 2003, and the same is hereby incorporated herein by reference.	
4(a)	A specimen form of certificate for the Registrant's common stock, par value \$.06 per share, was filed as part of a Registration Statement on Form S-18 (Registration No. 2-74226C) as Exhibit 3(a), as amended by Amendment No. 3 to such Registration Statement, and the same is hereby incorporated herein by reference.	
4(b)	Amended and Restated Shareholder Protection Rights Agreement, dated as of March 29, 2001, including as Exhibit A the form of Certificate of Adoption of Resolution Establishing Series of Shares of Junior Participating Preferred Stock of the Company, and as Exhibit B the form of Rights Certificate and of Election to Exercise, was filed as Exhibit 4(b) to Registrant's Report on Form 10-Q dated April 27, 2001, and the same is hereby incorporated herein by reference.	
10(a)(1)	A Lease dated August 15, 1981, was filed as part of a Registration Statement (Registration Number 2-74226C) as Exhibit 9(a)(1), and the same is hereby incorporated herein by reference.	
10(a)(2)	A First Amendment to Lease dated June 28, 1985, was filed as Exhibit 10(m) to Registrant's Report on Form 10-K dated March 18, 1986, and the same is hereby incorporated herein by reference.	
*10(b)(1)	Gentex Corporation Qualified Stock Option Plan (as amended and restated, effective August 25, 1997) was filed as Exhibit 10(b)(1) to Registrant's Report on Form 10-Q, and the same is hereby incorporated herein by reference.	
*10(b)(2)	Gentex Corporation Second Restricted Stock Plan was filed as Exhibit 10(b)(2) to Registrant's Report on Form 10-Q dated April 27, 2001, and the same is hereby incorporated herein by reference.	

EXHIBIT NO.	DESCRIPTION	PAGE
*10(b)(3)	Gentex Corporation 2002 Non-Employee Director Stock Option Plan (adopted March 6, 2002), was filed as Exhibit 10(b)(4) to Registrant's Report on Form 10-Q dated April 30, 2002, and the same is incorporated herein by reference.	
10(e)	The form of Indemnity Agreement between Registrant and each of the Registrant's directors and certain officers was filed as Exhibit 10 (e) to Registrant's Report on Form 10-Q dated October 31, 2002, and the same is incorporated herein by reference.	
31.1	Certification of the Chief Executive Officer of Gentex Corporation pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).	15
31.2	Certification of the Chief Financial Officer of Gentex Corporation pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).	16
32	Certificate of the Chief Executive Officer and the Chief Financial Officer of Gentex Corporation pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).	17

*Indicates a compensatory plan or arrangement.

CERTIFICATION OF THE CHIEF EXECUTIVE
OFFICER OF GENTEX CORPORATION

I, Fred T. Bauer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Gentex Corporation;
2. Based on my knowledge, this 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 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 report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, 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 report is being prepared;
 - (b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 4, 2003

/s/ Fred T. Bauer

Fred T. Bauer
Chief Executive Officer

CERTIFICATION OF THE CHIEF FINANCIAL
OFFICER OF GENTEX CORPORATION

I, Enoch C. Jen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Gentex Corporation;
2. Based on my knowledge, this 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 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 report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, 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 report is being prepared;
 - (b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 4, 2003

/s/ Enoch C. Jen

Enoch C. Jen
Vice President, Finance

CERTIFICATE PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002 (18 U.S.C. SECTION 1350)

Each, Fred T. Bauer, Chief Executive Officer of Gentex Corporation, and Enoch C. Jen, Chief Financial Officer of Gentex Corporation, certify to the best of their knowledge and belief, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350), that:

- (1) The quarterly report on Form 10-Q for the quarterly period ended September 30, 2003, which this statement accompanies, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in this quarterly report on Form 10-Q for the quarterly period ended September 30, 2003, fairly presents, in all material respects, the financial condition and results of operations of Gentex Corporation.

Dated: November 4, 2003

GENTEX CORPORATION

By /s/ Fred T. Bauer

Fred T. Bauer
Its Chief Executive Officer

By /s/ Enoch C. Jen

Enoch C. Jen
Its Vice President-Finance/Chief
Financial Officer

A signed original of this written statement has been provided to Gentex Corporation and will be retained by Gentex Corporation and furnished to the Securities and Exchange Commission or its staff upon request.