

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(MARK ONE)

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2005, 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
(Address of principal executive offices)

49464
(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 ISSUERS:

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 April 21, 2005
----- Common Stock, \$0.06 Par Value	----- 77,979,374

Exhibit Index located at page 13

PART I. FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

GENTEX CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2005 (Unaudited) -----	December 31, 2004 (Audited) -----
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 426,349,856	\$ 395,538,719
Short-term investments	90,540,373	99,341,541
Accounts receivable, net	63,378,429	56,092,330
Inventories	31,638,570	30,600,789
Prepaid expenses and other	11,430,611	11,035,715
	-----	-----
Total current assets	623,337,839	592,609,094
PLANT AND EQUIPMENT - NET	140,775,607	135,649,119
OTHER ASSETS		
Long-term investments	119,613,550	122,174,030
Patents and other assets, net	6,246,584	6,427,185
	-----	-----
Total other assets	125,860,134	128,601,215
	-----	-----
Total assets	\$ 889,973,580 =====	\$ 856,859,428 =====
LIABILITIES AND SHAREHOLDERS' INVESTMENT		
CURRENT LIABILITIES		
Accounts payable	\$ 24,283,733	\$ 19,849,569
Accrued liabilities	47,496,290	31,006,689
	-----	-----
Total current liabilities	71,780,023	50,856,258
DEFERRED INCOME TAXES	21,119,113	22,723,198
SHAREHOLDERS' INVESTMENT		
Common stock	9,357,524	4,672,005
Additional paid-in capital	173,560,298	175,266,114
Retained earnings	604,269,603	591,546,326
Other shareholders' investment	9,887,019	11,795,527
	-----	-----
Total shareholders' investment	797,074,444	783,279,972
	-----	-----
Total liabilities and shareholders' investment	\$ 889,973,580 =====	\$ 856,859,428 =====

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2005 AND 2004

	2005	2004
NET SALES	\$ 127,641,720	\$ 129,327,548
COST OF GOODS SOLD	79,588,903	74,443,276
Gross profit	48,052,817	54,884,272
OPERATING EXPENSES:		
Engineering, research and development	7,977,385	7,443,288
Selling, general & administrative	6,839,831	6,745,121
Total operating expenses	14,817,216	14,188,409
Operating income	33,235,601	40,695,863
OTHER INCOME:		
Interest and dividend income	3,084,095	2,152,959
Other, net	1,539,274	1,321,653
Total other income	4,623,369	3,474,612
Income before provision for income taxes	37,858,970	44,170,475
PROVISION FOR INCOME TAXES	11,926,000	14,355,000
NET INCOME	\$ 25,932,970	\$ 29,815,475
EARNINGS PER SHARE:		
Basic	\$ 0.17	\$ 0.19
Diluted	\$ 0.17	\$ 0.19
Cash Dividends Declared per Share	0.085	0.075

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For three months ended March 31,	
	2005	2004
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 25,932,970	\$ 29,815,475
Adjustments to reconcile net income to net cash provided by operating activities-		
Depreciation and amortization	5,894,059	5,406,733
(Gain) loss on disposal of assets	140,683	2,976
(Gain) loss on sale of investments	(1,610,658)	(1,086,065)
Deferred income taxes	(709,339)	1,083,653
Amortization of deferred compensation	446,193	361,501
Tax benefit of stock plan transactions	167,671	874,413
Change in operating assets and liabilities:		
Accounts receivable, net	(7,286,099)	(10,522,004)
Inventories	(1,037,781)	(1,398,150)
Prepaid expenses and other	(153,647)	165,457
Accounts payable	4,434,164	1,777,746
Accrued liabilities, excluding dividends declared	16,517,256	15,483,221
	-----	-----
Net cash provided by operating activities	42,735,472	41,964,956
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Plant and equipment additions	(11,128,956)	(6,319,287)
Proceeds from sale of plant and equipment	21,000	2,500
(Increase) decrease in investments	9,726,609	21,402,891
Increase in other assets	92,645	(170,521)
	-----	-----
Net cash provided by (used for) investing activities	(1,288,702)	14,915,583
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of common stock from stock plan transactions	2,601,715	4,808,595
Cash dividends paid	(13,237,348)	(11,556,065)
Repurchases of common stock	0	0
	-----	-----
Net cash provided by (used for) financing activities	(10,635,633)	(6,747,470)
	-----	-----
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	30,811,137	50,133,069
CASH AND CASH EQUIVALENTS, beginning of period	395,538,719	322,662,971
	-----	-----
CASH AND CASH EQUIVALENTS, end of period	\$426,349,856	\$ 372,796,040
	=====	=====

See accompanying notes to condensed consolidated financial statements.

GENTEX CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

- (1) The unaudited 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 unaudited condensed consolidated financial statements be read in conjunction with the financial statements and notes thereto included in the Registrant's 2004 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 March 31, 2005, 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:

	March 31, 2005 -----	December 31, 2004 -----
Raw materials	\$ 19,162,723	\$ 18,102,873
Work-in-process	3,814,658	3,894,864
Finished goods	8,661,189	8,603,052
	-----	-----
	\$ 31,638,570	\$ 30,600,789
	=====	=====

- (4) All earnings per share amounts, weighted daily average of shares of common stock outstanding, common stock, and additional paid-in capital have been restated, to reflect the Company's announcement on April 1, 2005, of a two-for-one stock split effected in the form of a 100 percent common stock dividend for each outstanding share, to be issued to shareholders on May 6, 2005. The ex-dividend date will be May 9, 2005.
- (5) The following table reconciles the numerators and denominators used in the calculation of basic and diluted earnings per share (EPS):

	Quarter Ended March 31, -----	
	2005 -----	2004 -----
Numerators:		
Numerator for both basic and diluted EPS, net income	\$ 25,932,970	\$ 29,815,475
Denominators:		
Denominator for basic EPS, weighted-average shares outstanding	155,215,506	153,704,754
Potentially dilutive shares resulting from stock plans	1,498,114	3,169,380
	-----	-----
Denominator for diluted EPS	156,713,620	156,874,134
	=====	=====
Shares related to stock plans not included in diluted average common shares outstanding because their effect would be antidilutive	4,339,912	670,740

- (5) At March 31, 2005, 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, since 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 CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT.)

	Quarter Ended March 31,	
	----- 2005 -----	----- 2004 -----
Net income, as reported	\$ 25,932,970	\$ 29,815,475
Deduct: Total stock-based employee compensation expense determined under fair value-based method of all awards, net of tax effects	(17,103,426)	(3,021,569)
Pro forma net income	\$ 8,829,544 =====	\$ 26,793,906 =====
Earnings per share:		
Basic - as reported	\$.17	\$.19
Basic - pro forma	.06	.17
Diluted - as reported	.17	.19
Diluted - pro forma	.06	.17

On March 30, 2005, in response to the required implementation of SFAS No. 123(R) as disclosed in Note 10, the Company accelerated the vesting of current "under water" stock options. As a result of the vesting acceleration, approximately 2.3 million shares became immediately exercisable and an additional approximate \$13.6 million of proforma stock-based employee compensation expense was recognized in the current quarter. In addition, the Company has also requested shareholder approval of an amendment to its Employee Stock Option Plan to allow the grant of non-qualified stock options. The objectives of these Company actions is primarily to avoid recognizing compensation expense associated with these options in future financial statements, under the Company's adoption of SFAS No. 123(R).

- (7) 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 investments and foreign currency translation adjustments. Comprehensive income was as follows:

	March 31, 2005 -----	March 31, 2004 -----
Quarter Ended	\$ 23,788,586	\$ 31,397,263

- (8) The increase in common stock during the quarter ended March 31, 2005, was attributable to the issuance of 112,623 shares of the Company's common stock under its stock-based compensation plans. The Company has also recorded a \$0.17 per share cash dividend in the first quarter. The first quarter dividend of approximately \$13,256,000, was declared on March 3, 2005, and was paid on April 21, 2005.
- (9) 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:

	Quarter Ended March 31,	
	----- 2005 -----	----- 2004 -----
Revenue:		
Automotive Products	\$ 121,959,968	\$ 123,731,693
Fire Protection Products	5,681,752	5,595,855
Total	\$ 127,641,720 =====	\$ 129,327,548 =====
Operating Income:		
Automotive Products	\$ 31,976,839	\$ 39,587,492
Fire Protection Products	1,258,762	1,108,371
Total	\$ 33,235,601	\$ 40,695,863

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GENTEX CORPORATION AND SUBSIDIARIES

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT.)

- (10) On December 16, 2004, the Financial Accounting Standards Board (FASB) issued SFAS Statement No. 123(R), "Share-Based Payment," which required all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values, and was effective for public companies for interim or annual periods beginning after June 15, 2005. On April 14, 2005, the U.S. Securities and Exchange Commission announced that companies will be allowed to implement SFAS No. 123(R) at the beginning of their next fiscal year after June 15, 2005. The Company does not intend to adopt a fair-value based method of accounting for stock-based employee compensation until required (January 1, 2006). Proforma quarterly earnings and certain Company actions taken in response to SFAS No. 123(R) are disclosed in Note 5 of this quarterly statement.

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

RESULTS OF OPERATIONS:

FIRST QUARTER 2005 VERSUS FIRST QUARTER 2004

Net Sales. Net sales for the first quarter of 2005 decreased by approximately \$1,686,000, or 1%, when compared with the first quarter last year. Net sales of the Company's automotive auto-dimming mirrors decreased by approximately \$1,772,000, or 1%, in the first quarter of 2005, when compared to the first quarter last year, primarily due to price reductions granted to automakers and a shift in mirror product mix, despite a 2% increase in auto-dimming mirror unit shipments from approximately 2,982,000 in the first quarter of 2004 to 3,030,000 in the current quarter. This unit increase reflected the increased penetration of interior auto-dimming mirrors on 2005 model year vehicles during the first quarter of 2005. Unit shipments to customers in North America for the current quarter decreased by 4% compared with the first quarter of the prior year, primarily due to lower light vehicle production levels at certain North-American-based automakers. Mirror unit shipments for the current quarter to automotive customers outside North America increased by 7% compared with the first quarter in 2004, primarily due to increased mirror shipments to European automakers as a result of increased penetration. Net sales of the Company's fire protection products increased 2% for the current quarter, despite a weak commercial construction market.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold increased from 57.6% in the first quarter of 2004 to 62.4% in the first quarter of 2005. This percentage increase primarily reflected automotive customer price reductions, higher fixed overhead expenses and manufacturing inefficiencies due to unscheduled customer plant shutdowns. Each factor is estimated to have impacted cost of goods sold as a percentage of net sales by approximately 1-2 percentage points.

Operating Expenses. Engineering, research and development expenses for the current quarter increased approximately \$534,000, from 5.8% to 6.2% of net sales, when compared with the same quarter last year, primarily reflecting additional staffing, engineering and testing for new product development, including mirrors with additional electronic features. Selling, general and administrative expenses increased approximately \$95,000, for the current quarter, from 5.2% to 5.4% of net sales, when compared with the first quarter of 2004. This increased expense primarily reflected the continued expansion of the Company's overseas sales and engineering offices, partially offset by a reduction in state taxes.

Total Other Income. Total other income for the current quarter increased by approximately \$1,149,000 when compared with the first quarter of 2004, primarily from increased interest income due to higher interest rates and realized gains on the sale of equity investments.

Income Taxes. The Company's effective income tax rate decreased from 32.5% in the first quarter of 2004 to 31.5% in the first quarter of 2005, primarily due to a higher tax benefit from increased overseas sales.

FINANCIAL CONDITION:

Cash flow from operating activities for the three months ended March 31, 2005, increased \$771,000 to \$42,735,000, compared to \$41,965,000, for the same period last year, primarily due to lower growth in accounts receivable, partially offset by decreased net income. Capital expenditures for the three months ended March 31, 2005, increased to \$11,129,000, compared to \$6,319,000 for the same period last year, primarily due to new facility construction.

The Company currently expects that the construction of its fourth automotive manufacturing facility and a new technical center will be completed in spring 2006. The Company plans to invest approximately \$35-40 million for the new facilities during 2004-2006, which will be funded from its cash and cash equivalents on hand.

Cash and cash equivalents as of March 31, 2005, increased approximately \$30,811,000 compared to December 31, 2004. The increase was primarily due to cash flow from operations, less dividends paid.

Accrued liabilities as of March 31, 2005, increased \$16,490,000, compared to December 31, 2004. The increase was primarily due to the timing of estimated federal income tax payments.

Management considers the Company's working capital and long-term investments totaling approximately \$671,171,000 as of March 31, 2005, 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 that 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 have been repurchased subsequently by the Company.

TRENDS AND DEVELOPMENTS:

During the first quarter of 2005, the Company negotiated an extension to its long-term agreement with General Motors in the ordinary course of the Company's business. Under the extension, Gentex will be sourced all of the interior auto-dimming rearview mirrors programs for GM and its worldwide affiliates through August 2009, and includes all but two low-volume models that had previously been awarded to a Gentex competitor under a lifetime contract. The new business also includes the GMT360 program, which is the mid-size truck/SUV platform that currently does not offer auto-dimming mirrors. The new GM programs will be transferred to Gentex by no later than the 2007 model year. We currently estimate that this new business represents incremental auto-dimming mirror units in the range of 500,000 on an annualized basis. The Company also negotiated a price reduction for the GM OnStar feature in its auto-dimming mirrors, effective January 1, 2005, in connection with GM's plan to make their OnStar system standard across their vehicle models over the next several years.

The Company currently expects that auto-dimming mirror unit shipments will be 5-10% higher in the second quarter of 2005 compared with the second quarter of 2004, and that mirror unit shipments will increase approximately 10% for calendar 2005 compared with calendar 2004. These estimates are based on light vehicle production forecasts in the regions to which the Company ships product, as well as the estimated option rates for its mirrors on prospective vehicle models.

The Company utilizes the light vehicle production forecasting services of CSM Worldwide, and CSM's current forecasts for light vehicle production for calendar 2005 are approximately 15.8 million units for North America, 20.5 million for Europe and 13.1 million for Japan and Korea.

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 March 31, 2005, there were no significant changes in the market risks reported in the Company's 2004 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 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 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. 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 March 30, 2005, in response to the required implementation of SFAS No. 123(R) as disclosed in Note 10, the Company accelerated the vesting of current "under water" stock options. As a result of the vesting acceleration, approximately 2.3 million shares became immediately exercisable and an additional approximate \$13.6 million of proforma stock-based employee compensation expense was recognized in the current quarter. In addition, the Company has also requested shareholder approval of an amendment to its Employee Stock Option Plan to allow the grant of non-qualified stock options. The objectives of these Company actions is primarily to avoid recognizing compensation expense associated with these options in future financial statements, under the Company's adoption of SFAS No. 123(R).

On October 1, 2002, Magna International acquired Donnelly Corporation, the Company's major competitor for sales of automatic-dimming rearview mirrors to domestic and foreign vehicle manufacturers and their mirror suppliers. The Company 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 March 31, 2005, 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 March 31, 2005, 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 contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act, as amended, that are global automotive industry, the economy and the Company itself, and involve risks and uncertainties described under the headings "Management's Discussion and Analysis of Results of Operations and Financial Condition" and "Trends and Developments." Words like "anticipates," "believes," "confident," "estimates," "expects," "forecast," "likely," "plans," "projects," and "should," and variations of such words and similar expressions identify forward-looking statements. These statements do no guarantee future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict with regard to timing, expense, likelihood and degree of occurrence. These risks include, without limitation, employment and general economic conditions, the pace of economic recovery in the U.S. and in international markets, the pace of automotive production worldwide, the types of products purchased by customers, competitive pricing pressures, currency fluctuations, the financial strength of the Company's customers, the mix of products purchased by customers, the ability to continue to make product innovations, the success of newly introduced products (e.g. SmartBeam), and other risks identified in the Company's filings with the Securities and Exchange Commission. Therefore actual results and outcomes may materially differ from what is expressed or forecasted. Furthermore, the Company undertakes no obligation to update, amend, or clarify forward-looking statements, whether as a result of new information, future events, or otherwise.

PART II. OTHER INFORMATION

Item 6. Exhibits

(a) See Exhibit Index on Page 13.

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: May 3, 2005

/s/ Fred T. Bauer

Fred T. Bauer
Chairman and Chief
Executive Officer

Date: May 3, 2005

/s/ Enoch C. Jen

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

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	PAGE
3 (a)	Registrant's Restated Articles of Incorporation, adopted on August 20, 2004, were filed as Exhibit 3(a) to Registrant's Report on Form 10-Q dated November 2, 2004, and the same is hereby incorporated herein by reference.	
3 (b)	Registrant's Bylaws as amended and restated February 27, 2003, were filed as Exhibit 3(b) (1) to Registrant's Report on Form 10-Q dated May 5, 2003, and the same are 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 on Form S-1 (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 February 26, 2004) was included in Registrant's Proxy Statement dated April 6, 2004, filed with the Commission on April 6, 2004, which is hereby incorporated herein by reference.	
*10 (b) (2)	Specimen form of Grant Agreement for the Gentex Corporation Qualified Stock Option Plan (as amended and restated, effective February 26, 2004), was filed as Exhibit 10(b) (2) to Registrant's Report on Form 10-Q dated November 2, 2004, and the same is hereby incorporated herein by reference.	
*10 (b) (3)	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.	
*10 (b) (4)	Specimen form of Grant Agreement for the Gentex Corporation Restricted Stock Plan, was filed as Exhibit 10(b) (4) to Registrant's Report on Form 10-Q dated November 2, 2004, and the same is hereby incorporated herein by reference.	

EXHIBIT NO.	DESCRIPTION	PAGE
*10(b) (5)	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(b) (6)	Specimen form of Grant Agreement for the Gentex Corporation 2002 Non-Employee Director Stock Option Plan, was filed as Exhibit 10(b) (6) to Registrant's Report on Form 10-Q dated November 2, 2004, and the same is hereby 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	Certificate 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	Certificate 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 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 quarterly 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 quarterly 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 quarterly report;
4. The registrant's other certifying officer 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)] and internal control over financial reporting [as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)] 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 quarterly report is being prepared;
 - b) designed such internal controls over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - d) disclosed in this quarterly 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 officer 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: May 3, 2005

/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 quarterly 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 quarterly 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 quarterly report;
4. The registrant's other certifying officer 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)] and internal control over financial reporting [as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)] 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 quarterly report is being prepared;
 - b) designed such internal controls over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
 - d) disclosed in this quarterly 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 officer 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: May 3, 2005

/s/ Enoch C. Jen

 Enoch C. Jen
 Vice President, Finance

EXHIBIT 32

CERTIFICATION 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 March 31, 2005, 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 of the quarterly period ended March 31, 2005, fairly presents, in all material respects, the financial condition and results of operations of Gentex Corporation.

Dated: May 3, 2005

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.