SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(X) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR FISCAL YEAR ENDED DECEMBER 31, 2002.

( ) 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 STREET, ZEELAND, MICHIGAN	49464
(Address of principal executive offices)	(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Name of each exchange on which registered
NONE	--

Securities registered pursuant to Section 12(g) of the Act:

COMMON STOCK, PAR VALUE $.06 PER SHARE
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No:

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Paragraph 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. (X)

Indicate by check mark whether the registrant is an accelerated filer as defined in Rule 12b-2 of the Act.
Yes X No:

As of June 30, 2002 (the last business day of the registrant's most recently completed second fiscal quarter), 75,818,503 shares of the registrant's common stock, par value $.06 per share, were outstanding. The aggregate market value of the common stock held by non-affiliates of the registrant (i.e., excluding shares held by executive officers, directors, and control persons as defined in Rule 405, 17 CFR 203.405) on that date was $1,968,286,758 computed at the closing price on that date.

Portions of the Company's Proxy Statement for its 2003 Annual Meeting of Shareholders are incorporated by reference into Part III.

Exhibit Index located at Page 35

Statements in this Annual Report on Form 10-K which express "belief", "anticipation" or "expectation" as well as other statements which are not historical fact, such as availability and the impact of new technology, penetration of the automotive market, and foreign exchange rates, are forward-looking statements and involve risks and uncertainties described below under the headings "Business" and "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 Annual 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 I

ITEM 1. BUSINESS

(a) GENERAL DEVELOPMENT OF BUSINESS

Gentex Corporation (the "Company") designs, develops, manufactures and markets proprietary products employing electro-optic technology: automatic-dimming rearview mirrors and fire protection products.

The Company was organized in 1974 to manufacture residential smoke detectors, a product line that has since evolved into a more sophisticated group of fire protection products for commercial applications. In 1982, the Company introduced an automatic interior rearview mirror that was the first commercially successful glare-control product offered as an alternative to the conventional, manual day/night mirror. In 1987, the Company introduced its interior Night Vision Safety(TM) (NVS(R)) Mirror, an electrochromic (EC) automatic-dimming interior rearview mirror, providing the first successful commercial application of electrochromic technology in the automotive industry and world. Through the use of electrochromic technology, this mirror is continually variable and automatically darkens to the degree required to eliminate rearview headlight glare. In 1991, the Company introduced its exterior Night Vision Safety Mirror Sub-Assembly, which works as a complete glare-control system with the interior NVS Mirror. In 1997, the Company began making volume shipments of three new exterior mirror sub-assembly products: thin glass flat, convex and aspheric.

During 2001 and 2002, the Company began making shipments of its NVS mirrors for a number of mid-sized, medium-priced vehicles, including the Toyota Camry, Matrix and Corolla; Ford Taurus and Mercury Sable; Volkswagen Passat, Jetta, Golf GTI and Beetle; Nissan Altima; Opel Cross Car Line; Chrysler Sebring Coupe; Hyundai Santa Fe and Sonata; and Kia Optima and Sorento.

The Company's annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and all amendments to those reports will be made available free of charge through the Investor Information section of the Company's Internet website (http://www.gentex.com) as soon as practicable after such material is electronically filed with or furnished to the Securities and Exchange Commission.

(b) FINANCIAL INFORMATION ABOUT INDUSTRY SEGMENTS

See Note 8 to the Consolidated Financial Statements filed with this report.

(c) NARRATIVE DESCRIPTION OF BUSINESS

The Company currently manufactures electro-optic products, including automatic-dimming rearview mirrors for the automotive industry and fire protection products primarily for the commercial building industry.

AUTOMATIC-DIMMING REARVIEW MIRRORS

Interior NVS Mirrors. In 1987, the Company achieved a significant technological breakthrough by applying electrochromic technology to the glare-sensing capabilities of its Motorized Mirror. Through the use of this technology, the mirror gradually darkens to the degree necessary to eliminate rearview glare from following vehicle headlights. The NVS Mirror offers all of the continuous reflectance levels between its approximate 85% full-reflectance state and its 7% least-reflectance state, taking just a few seconds to span the entire range. Special electro-optic sensors in the mirror detect glare and electronic circuitry supplies electricity to darken the mirror to only the precise level required to eliminate glare, allowing the driver to maintain maximum vision. This is accomplished by the utilization of two layers of precision glass with special conductive coatings that are separated by the Company's proprietary electrochromic materials. When the appropriate light differential is detected, an electric current causes the electrochromic material to darken, decreasing the mirror's reflectance, thereby eliminating glare.

During 1991, the Company began shipping the first advanced-feature interior NVS Mirror, the NVS Headlamp Control Mirror, an automatic-dimming mirror that automatically turns car head- and taillamps "on" and "off" at dusk and dawn in response to the level of light observed. During 1993, the Company began shipping its NVS Compass Mirror, with an electronic compass that automatically compensates for changes in the earth's magnetic field. During 1997, the Company began shipping a new interior NVS Mirror that digitally displays either a compass or outside temperature reading. During 1998, the Company began shipping new compass mirrors with its proprietary light-emitting diode (LED) map lamps, a major improvement over mirrors with standard incandescent map lamps. At the beginning of 2000, the Company began shipping to General Motors interior NVS Mirrors that serve as the driver interface for the OnStar(R) System, an in-vehicle safety, security and information service using Global Positioning System (GPS) satellite technology.

The Company shipped approximately 4,609,000 interior NVS Mirrors in 2000, approximately 5,000,000 in 2001, and approximately 6,305,000 in 2002.

During 2001 and 2002, the Company began making shipments of its NVS Mirrors for a number of mid-sized, medium-priced vehicles, including the Toyota Camry, Matrix and Corolla; Ford Taurus and Mercury Sable; Volkswagen Passat, Jetta, Golf GTI and Beetle; Nissan Altima; Opel Cross Car Line; Chrysler Sebring Coupe; Hyundai Santa Fe and Sonata; and Kia Optima and Sorento.

During 2002, the growth in unit shipments resulted from increased penetration of light vehicles manufactured worldwide. The Company's interior NVS(R) Mirrors are standard equipment or factory-or distributor/dealer-installed options on certain trim levels of the following 2003 and 2003-1/2 vehicle models:

TABLE 1. INTERIOR NVS(R) MIRROR AVAILABILITY BY VEHICLE LINE (NORTH AMERICAN MANUFACTURERS)

GM/Cadillac	Deville	DaimlerChrysler /	Dakota Pickup
	Seville	Dodge	Durango
	CTS		Grand Caravan
	Escalade		Intrepid
GM/Buick	LeSabre Custom		Ram Pickup
	Park Avenue	DaimlerChrysler /	Grand Cherokee
GM/Hummer	H2	Jeep	Liberty
GM/Oldsmobile	Aurora		Wrangler
GM/Pontiac	Bonneville	DaimlerChrysler/	M Class
GM/Chevrolet	Blazer	Mercedes-Benz	
	Corvette	BMW	X5
	Express Van	Volkswagen	Beetle
	Silverado Pickup	Nissan	Altima
	Suburban		Maxima
	Avalanche	Toyota	Avalon
	Tahoe		Camry Solara
GM/GMC	Jimmy		Camry
	Savana Van		Corolla / Matrix
	Sierra Pickup		Sequoia
	Yukon		Sienna
Ford	Crown Victoria	Volkswagen	Jetta
	Taurus	Southeast Toyota /	4-Runner Limited / SR5
	Expedition	Gulf State Toyota /	Avalon
	Explorer Sport Trac	Toyota Motor Sales	Camry
	F150 Pickup		Celica
	Windstar		Tundra
Ford/Lincoln	LS		RAV4
	Navigator		Sienna
	Town Car		Solara
Ford/Mercury	Grand Marquis		Highlander
	Marauder		Sequoia
	Sable		Corolla / Matrix
DaimlerChrysler	300M	Subaru /	Forester
/ Chrysler	Concorde	New England Dist.	Impreza
	Sebring Convertible		Legacy
	Town & Country Limited		Outback

TABLE 1. INTERIOR NVS(R)MIRROR AVAILABILITY BY VEHICLE LINE - CONTINUED
(MANUFACTURERS OUTSIDE OF NORTH AMERICA)

Audi	A4	Lexus	IS300
	A6		ES300
	A8		GS300
	S8		GS430
Bentley	Bentley		LS430
	Continental		RX330
BMW	700 Series		SC300
	500 Series		SC430
	300 Series		GX470
Daewoo/Ssangyong	Chairman		LX470
	Korando	MG Rover	75R40
	Musso	Mazda	Mazda 6
	Rexton	Daimler/Chrysler /	A Class
	Istana	Mercedes-Benz	C Class
Fiat	Alfa Romeo		CL Class
	Lancia Thesis		CLK Class
	Lancia Lybra		E Class
Fiat (Brazil)	Marea		S Class
Ford (Europe)	Mondeo		SL Class
Ford (Taiwan)	Mondeo		SLK Class
Ford / Jaguar	XK	Mitsubishi	Montero Sport
	XJ		Magna Verada
	S-Type		Outlander
Ford / Land Rover	Discovery	Nissan	Cedric
	Range Rover		Cima
GM (Brazil)	Vectra		Gloria
	Astra	Opel	Corsa
Hyundai	Dynasty		Meriva
	Grandeur XG		Astra
	EF Sonata		Zafira
	Santa Fe		Vectra
	Avante XD		Omega
	Equus	Rolls Royce	Arnage
	Tuscani	Samsung	SM5
	Terracan	Toyota	Land Cruiser
	Starex		Camry
Infiniti	Q45		Cynus
	I35		Celsior
	G35		Windom
	M45		Century
Isuzu	Axiom		4-Runner
Kia Motors Corp.	Enterprise	Toyota (Europe)	Avensis
	Sorento	Toyota (Taiwan)	Camry
	Optima	Volkswagen	Polo
	Carens		Golf
			Passat

Exterior NVS(R) Mirror Sub-Assemblies. The Company has devoted substantial research and development efforts to the development of its electrochromic technology to permit its use in exterior rearview mirrors. Exterior NVS(R) mirrors are controlled by the sensors and electronic circuitry in the interior NVS(R) Mirror, and both the interior and exterior mirrors dim simultaneously. During 1991, the Company's efforts culminated in a design that is intended to provide acceptable long-term performance in all environments likely to be encountered. In 1994, the Company began shipments of its complete three-mirror system, including the convex (curved glass) wide-angle NVS(R) Mirror to BMW. During 1997, the Company began making volume shipments of three new exterior mirror products - - thin glass flat, convex and aspheric. During 2001 and 2002, the Company began making shipments of the world's first exterior automatic-dimming mirrors with built-in turn-signal indicators to Southeast Toyota and General Motors. The Company currently sells its exterior NVS(R) Mirror Sub-Assemblies to exterior mirror suppliers of General Motors, DaimlerChrysler, Ford, Audi, BMW, Bentley, Fiat, Jaguar, Land Rover, Opel, Rolls Royce, Infiniti, Mitsubishi, Nissan and Toyota, who assemble the exterior NVS Mirror Sub-Assemblies into full mirror units for subsequent resale to the automakers.

The Company shipped approximately 2,148,000 exterior NVS Mirror Sub-Assemblies during 2000, approximately 2,181,000 in 2001, and approximately 2,500,000 in 2002. During 2002, unit shipment growth primarily resulted from the increased penetration of light vehicles in North America and Europe.

The exterior NVS Mirror is standard equipment or a factory- or distributor/dealer-installed option on certain trim levels of the following 2003 and 2003-1/2 vehicle models:

TABLE 2. EXTERIOR NVS(R)MIRROR AVAILABILITY BY VEHICLE LINE

GM/Cadillac	Deville	Bentley	Bentley
	Escalade		Continental
	Seville	DaimlerChrysler /	
GM / Buick	Century Limited	Mercedes- Benz	C Class
	Regal		CL Class
	LeSabre		CLK Class
	Park Avenue		E Class
GM / Chevrolet	Blazer		ML Class
	Corvette		S Class
	Silverado		SL Class
	Suburban		SLK Class
	Tahoe	Fiat	Lancia Thesis
	Avalanche	Ford / Jaguar	XJ
GM / GMC	Sierra		XK
	Yukon		S Type
GM / Hummer	H2	Ford / Land Rover	Range Rover
Ford/Lincoln	Town Car	Infiniti	Q45
DaimlerChrysler/	Town & Country Limited		M45
Chrysler	300 M	Lexus	RX330
DaimlerChrysler/Dodge	Durango	Mitsubishi	Magna Verada
	Grand Caravan	Nissan	Cima
DaimlerChrysler/Jeep	Grand Cherokee	Opel	Vectra
	Liberty	Rolls Royce	Arnage
Audi	A6	Toyota	Avalon
	A8		Sienna
	S8	Toyota Motor Sales	Sequoia
BMW	700 Series		
	500 Series		
	X5		

Product Development. The Company plans to continue introducing additional advanced-feature NVS(R) Mirrors. Advanced-feature NVS(R) Mirrors currently being offered by the Company include the NVS Headlamp Control Mirror, the NVS(R) Lighted Mirror with LED map lamps, the NVS Compass Mirror, the NVS Mirror with Remote Keyless Entry, the NVS Compass/Temperature Mirror, the NVS Dual Display Compass/Temperature Mirror, the NVS telematics mirrors and the NVS HomeLink(R) Mirror. During 2001, the Company announced a revolutionary new technology, called SmartBeam, that uses a custom, active-pixel, CMOS (complementary metal oxide semiconductor) sensor, that maximizes a driver's forward vision by significantly improving utilization of the vehicle's highbeam headlamps during nighttime driving. The Company has received product planning commitments from two major automotive OEM customers for certain 2005 model year vehicles. In addition, the Company announced a new ALS (Active Light Sensor) technology as a cost-effective, improved-performance, intelligent CMOS light sensor to control the dimming of its rearview mirrors, and the Company began making volume shipments of mirrors incorporating ALS in 2002.

Also during 2001, the Company developed a new microphone designed specifically for use in the automotive environment for telematics applications. The first volume Gentex microphone application will be part of DaimlerChrysler's "U-Connect(R)" telematics system, beginning in 2003.

Of particular importance to the Company has been the development of its electrochromic technology for use in complete 3-mirror systems. In these systems, both the driver- and passenger-side exterior NVS(R) Mirrors are controlled by the sensors and electronic circuitry in the interior rearview mirror, and the interior and both exterior mirrors dim simultaneously.

In 1999, the Company announced the development of the second generation of its LED technology, which represents the first time that white light for illumination purposes can be achieved using high intensity Orca power LEDs on a cost-effective basis. LEDs as illuminators could have significant automotive and non-automotive lighting applications as they have many advantages over incandescent lamps, including extremely long life, low heat generation, lower current draw, more resistance to shock, and lower total cost of ownership. In the fourth quarter of 2001, the Company installed a new prototype microelectronics line to produce pilot production LED samples, as well as limited production quantities of Orca LED's, and SmartBeam(TM) sensors. During 2002, the Company announced a high-feature EC mirror including BCW Orca(TM) LED's for the Chrysler Sebring Coupe. Strategic discussions with potential alliance partners in the lighting industry, LED component industry and LED chip industry are continuing although discussions are taking longer than anticipated, primarily due to changing business conditions in the LED industry.

The Company's success with electrochromic technology provides an opportunity for other potential commercial applications, which the Company expects to explore in the future as resources permit. Examples of possible applications of electrochromic technology include windows for both the automotive and architectural markets, sunroofs and sunglasses. Progress in adapting electrochromic technology to the specialized requirements of the window market continued in 2002. However, we believe that a commercial product will require several years of additional engineering and intellectual property development work.

Markets and Marketing. The Company markets its automatic rearview mirrors to domestic and foreign automotive manufacturers under the trademarks "Night Vision Safety" or NVS Mirrors. In North America, the Company markets these products primarily through a direct sales force. The Company generally supplies NVS Mirrors to its customers worldwide under annual blanket purchase orders. The Company currently supplies NVS Mirrors to General Motors Corporation and DaimlerChrysler AG (North America) under long-term agreements. During 2000, the Company negotiated a contract extension for inside mirrors with General Motors through the 2004 model year. The long-term supply agreement with DaimlerChrysler AG extends through the 2003 model year. The Company's exterior NVS Mirror Sub-Assemblies are supplied to General Motors, Ford and DaimlerChrysler AG by means of sales to exterior mirror suppliers.

During 1993, the Company established a sales and engineering office in Germany and the following year, the Company formed a German limited liability company, Gentex GmbH, to expand its sales and engineering support activities in Europe. During 1999, the Company established Gentex Mirrors, Ltd., as a sales and engineering office in the United Kingdom. During 2000, the Company established Gentex France, SAS, as a sales and engineering office in France. The Company's marketing efforts in Europe are conducted through Gentex GmbH, Gentex Mirrors, Ltd., and Gentex France SAS, with limited assistance from independent manufacturers' representatives. The Company is currently supplying mirrors for Audi, Bavarian Motor Works, A.G. (BMW), Bentley, Fiat, Jaguar, Land Rover, MG Rover, Mercedes-Benz, Opel, Rolls Royce, and Volkswagen.

Since 1991, the Company has been shipping electrochromic mirror assemblies for Nissan Motor Co., Ltd. under a reciprocal distribution agreement with Ichikoh Industries, Ltd. (Ichikoh), a major Japanese supplier of automotive products. Under this agreement, Ichikoh markets the Company's automatic mirrors to certain Japanese automakers and their subsidiaries with manufacturing facilities in Asia. The arrangement involves very limited technology transfer by the Company and does not include the Company's proprietary electrochromic gel formulation.

During 1993, the Company hired a sales agent to market NVS Mirrors to other Japanese automakers beyond Nissan. Subsequently in 1998, the Company established Gentex Japan, Inc., as a sales and engineering office to expand its sales and engineering support in Japan. During 1999, the Company signed an agreement with Murakami Corporation, a major Japanese mirror manufacturer, to cooperate in expanding sales of automatic-dimming mirrors using the Gentex electrochromic technology. During 2002, the Company established Gentex Technologies Korea Co., Ltd. as a sales and engineering office in Seoul, Korea. The Company is currently supplying mirrors for Daewoo/Ssangyong, Ford (Taiwan), GM (China), Hyundai, Infiniti, Kia Motors, Lexus, Mazda, Mitsubishi, Nissan, Samsung, and Toyota.

Historically, new safety and comfort options have entered the original equipment automotive market at relatively low rates on "top of the line" or luxury model automobiles. As the selection rates for the options on the luxury models increase, they generally become available on more models throughout the product line and may become standard equipment. The recent trend of domestic and foreign automakers is to offer several options as a package. As consumer demand increases for a particular option, the mirror tends to be offered on more vehicles and in higher option rate packages. The Company anticipates that its NVS Mirrors will be offered as standard equipment, in higher option rate packages, and on more models as consumer awareness of the safety and comfort features becomes more well-known and acceptance grows.

Since 1998, Gentex Corporation has contracted with MITO Corporation to sell several of its most popular automatic-dimming mirrors directly to consumers in the automotive aftermarket; in addition, the Company currently sells some NVS Mirrors to automotive distributors. It is management's belief that these sales have limited potential until the Company achieves a significantly higher penetration of the original equipment manufacturing market.

Competition. Gentex is the leading producer of automatic rearview mirrors in the world and currently is the dominant supplier to the automotive industry with an approximate 78% market share worldwide. While the Company believes it will retain a dominant position, one other U.S. manufacturer (Magna Donnelly) is competing for sales to domestic and foreign vehicle manufacturers and is supplying a number of domestic and foreign vehicle models with its hybrid or solid polymer matrix versions of electrochromic mirrors. In addition, two Japanese manufacturers are currently supplying a number of vehicle models in Japan with solid-state electrochromic mirrors.

On October 1, 2002, Magna International acquired Donnelly Corporation which 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.

The Company believes its electrochromic automatic mirrors offer significant performance advantages over competing products. However, Gentex recognizes that Magna Donnelly, a competitor and wholly-owned subsidiary of Magna International, is considerably larger than the Company and presents a more formidable competitive threat after the acquisition.

There are numerous other companies in the world conducting research on various technologies, including electrochromics, for controlling light transmission and reflection. Gentex believes that the electrochromic materials and manufacturing process it uses for automotive mirrors remains the most efficient and cost-effective way to produce such products. While automatic-dimming mirrors using other technologies may eliminate glare, each of these technologies have inherent cost or performance limitations.

FIRE PROTECTION PRODUCTS

The Company manufactures approximately 60 different models of smoke alarms and smoke detectors, combined with over 160 different models of signaling appliances. All of the smoke detectors/alarms operate on a photoelectric principle to detect smoke. While the use of photoelectric technology entails greater manufacturing costs, the Company believes that these detectors/alarms are superior in performance to competitive devices that operate through an ionization process, and are preferred in most commercial residential occupancies. Photoelectric detectors/alarms feature low light-level detection, while ionization detectors utilize an ionized atmosphere, the electrical conductivity of which varies with changes in the composition of the atmosphere. Photoelectric detectors/alarms are widely recognized to respond more quickly to slow, smoldering fires, a common form of dwelling unit fire and a frequent cause of fire-related deaths. In addition, photoelectric detectors are less prone to nuisance alarms and do not require the use of radioactive materials necessary for ionization detectors. Photoelectric smoke detectors/alarms are now being required by an increasing number of city and state laws, and national codes.

The Company's fire protection products provide the flexibility to be wired as part of multiple-function systems and consequently are generally used in fire detection systems common to large office buildings, hotels, motels, military bases, college dormitories and other commercial establishments. However, the Company also offers single-station alarms for both commercial and residential applications. While the Company does not emphasize the residential market, some of its fire protection products are used in single-family residences that utilize fire protection and security systems. The Company's detectors emit audible and/or visual signals in the immediate location of the device, and certain models are able to communicate with monitored remote stations.

In recent years, the Company introduced seven new signaling products. These new product series contain over 68 variations of signals.

In 2002, the Company introduced the new "selectable" candela audible/visual evacuation signal. This new signal is the only one in the fire alarm industry which will notify the control panel if its light intensity is being changed without authorization.

Also in 2002, due to changes in government regulations, the Company introduced a new "selectable" ceiling horn/strobe and strobe product. This new product offering gives the Company both wall- and ceiling-mounted product offerings.

In 2001, the Company introduced a new, high efficiency speaker and speaker/strobe series. Voice intelligibility is critical in life safety applications, and certain distributors throughout the United States prefer the quality of the Company's new speaker series.

To meet new international requirements for visual signals, the Company developed a red-lens for the popular general evacuation signals. The new markets are all in Asia and the Company has actively pursued these new markets.

Also, to meet the industry requirements for audible and visual synchronization in 2001, the Company introduced a new line of remote signals to be used in any occupancy that requires individual or supplemental notification.

Markets and Marketing. The Company's fire protection products are sold directly to fire protection and security product distributors under the Company's brand name, electrical wholesale houses, and to original equipment manufacturers of fire protection systems under both the Company's brand name and private labels. The fire protection and security industries have experienced a tremendous number of mergers and consolidations during the past few years. The Company markets its fire protection products throughout the United States through regional sales managers and manufacturer representative organizations.

Competition. The fire protection products industry is highly competitive in terms of both the smoke detectors and signaling appliance markets. The Company estimates that it competes principally with eleven manufacturers of smoke detection products for commercial use and approximately four manufacturers within the residential market, three of which produce photoelectric smoke detectors. In the signaling appliance markets, the Company estimates it competes with approximately eight manufacturers. While the Company faces significant competition in the sale of smoke detectors and signaling appliances, it believes that the recent introduction of new products, improvements to its existing products, its diversified product line, and the availability of special features will permit the Company to maintain its competitive position.

TRADEMARKS AND PATENTS

The Company owns 6 U.S. trademarks and 151 U.S. patents, 145 of which relate to electrochromic technology and/or automotive rearview mirrors. These patents expire between 2003 and 2021. The Company believes that these patents provide the Company a significant competitive advantage in the automotive rearview mirror market; however, none of these patents is required for the success of any of the Company's products.

The Company also owns 1 foreign trademark and 34 foreign patents, 33 of which relate to automotive rearview mirrors. These patents expire at various times between 2003 and 2018. The Company believes that the competitive advantage derived in the relevant foreign markets for these patents is comparable to that experienced in the U.S. market.

The remaining 6 U.S. patents and 1 foreign patent relate to the Company's fire protection products, and the Company believes that the competitive advantage provided by these patents is relatively small.

The Company also has in process 141 U.S. patent applications, 208 foreign patent applications, and 7 trademark applications. The Company continuously seeks to improve its core technologies and apply those technologies to new and existing products. As those efforts produce patentable inventions, the Company expects to file appropriate patent applications.

MISCELLANEOUS

The Company considers itself to be engaged in the manufacture and sale of automatic rearview mirrors for the automotive industry and fire protection products for the commercial building industry. The Company has several important customers within the automotive industry, three of which each account for 10% or more of the Company's annual sales: General Motors Corporation, DaimlerChrysler AG, and Toyota Motor Corporation. The loss of any of these customers could have a material adverse effect on the Company. The Company's backlog of unshipped orders was $110,359,000 and $83,856,000 at February 1, 2003, and March 1, 2002, respectively.

At February 1, 2003, the Company had 1,897 full-time employees. None of the Company's employees are represented by a labor union or other collective bargaining representative. The Company believes that its relations with its employees are good.

ITEM 2. PROPERTIES.

The Company operates out of four office/manufacturing facilities in Zeeland, Michigan, approximately 25 miles southwest of Grand Rapids. The office and production facility for the Fire Protection Products Group is a 25,000-square-foot, one-story building leased by the Company since 1978 from related parties (see Part III, Item 13, of this report).

The corporate office and production facility for the Company's Automotive Products Group is a modern, two-story, 150,000-square-foot building of steel and masonry construction situated on a 40-acre site in a well-kept industrial park. An additional 128,000-square-foot office/manufacturing facility on this site was opened during 1996. The Company expanded its automotive production facilities by constructing a third 170,000 square-foot facility on its current site which opened in the second quarter of 2000.

In November 2002, the Company announced plans to expand its manufacturing operations in Zeeland, Michigan, with the construction of another automotive mirror manufacturing facility which is scheduled to open in 2005. The Company plans to invest approximately $100 million over a 5-year period for land, the facility and manufacturing equipment to meet the Company's future automotive production needs.

The Company also plans to construct a 40,000 square-foot office, distribution and light manufacturing facility near Neckarsulm, Germany, at a cost of approximately $4-5 million, which is scheduled to be completed by the end of 2003.

ITEM 3. LEGAL PROCEEDINGS

None that are significant.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None.

EXECUTIVE OFFICERS OF THE REGISTRANT.

The following table lists the names, ages, and positions of all of the Company's executive officers. Officers are elected at the first meeting of the Board of Directors following the annual meeting of shareholders.

NAME	AGE	POSITION	POSITION HELD SINCE
Fred Bauer	60	Chief Executive Officer	May 1986
Kenneth La Grand	62	Executive Vice President	September 1987
Garth Deur	46	Executive Vice President	May 2001
Dennis Alexejun	51	Vice President, North American Automotive Marketing	September 1998
John Carter	55	Vice President, Mechanical Engineering	June 1997
Enoch Jen	51	Vice President-Finance	February 1991

There are no family relationships among the officers listed in the preceding table.

Kenneth La Grand retired from the Company, effective January 6, 2003.
Garth Deur has served as Executive Vice President of the Company since September 2002, as Senior Vice President of the Company since May 2001, and joined the Company as Vice President - Business Development and Planning in November 2000. Prior to joining the Company, Mr. Deur served as a Principal of Landmark Group, an investment management company, from March 1999 through November 2000. Prior to that time, Mr. Deur served as Vice President, Chrysler Business Operations, from March 1995 through March 1999 at the Automotive Interiors division of Johnson Controls, Inc. (formerly Prince Corporation, which was acquired by Johnson Controls in 1996).

Dennis Alexejun has served as Vice President, North American Automotive Marketing, of the Company since September 1998. Prior to that time, Mr. Alexejun served as Vice President, General Motors Business Operations, from February 1995 through September 1998 at the Automotive Interiors division of Johnson Controls, Inc. (formerly Prince Corporation, which was acquired by Johnson Controls in 1996).

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

The Company's common stock trades on The Nasdaq Stock Market(R). As of February 1, 2003, there were 2,390 recordholders of the Company's common stock. Ranges of high and low sale prices of the Company's common stock reported through The Nasdaq Stock Market for the past two fiscal years appear in the following table.

YEAR	QUARTER	HIGH	LOW
2001	First	$27.94	$18.44
	Second	31.84	21.56
	Third	34.23	20.00
	Fourth	28.18	21.75
2002	First	32.83	26.31
	Second	33.50	25.15
	Third	32.02	23.65
	Fourth	32.90	23.52

The Company has never paid any cash dividends on its common stock, and management does not anticipate paying any cash dividends in the foreseeable future under current U.S. income tax laws.

ITEM 6. SELECTED FINANCIAL DATA.

(in thousands except per share data)

	2002	2001	2000	1999	1998
Net Sales	$395,258	$310,305	$297,421	$262,155	$222,292
Net Income	85,771	65,217	70,544	64,864	50,307
Earnings Per Share*	1.12	0.86	0.93	0.86	0.68
Dividends Declared per Common Share	$ -	$ -	$ -	$ -	$ -
Total Assets	$609,173	$506,823	$428,129	$337,673	$254,890
Long-Term Debt Outstanding at Year End	$ -	$ -	$ -	$ -	$ -

*Diluted; adjusted for 2-for-1 stock split in June 1998.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

CRITICAL ACCOUNTING POLICIES.

The Company's significant accounting policies are described in Note 1 to the consolidated financial statements. The policies described below represent those that are broadly applicable to its operations and involve additional management judgment due to the sensitivity of the methods, assumptions and estimates necessary in determining the related amounts.

Revenue Recognition. The Company recognizes revenue in accordance with SEC Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements, as amended. Accordingly, revenue is recognized based on the terms of the customer purchase order that indicates title to the product and risk of ownership passes to the customer upon shipment. Sales are shown net of returns, which have not historically been significant. The Company does not generate sales from sale arrangements with multiple deliverables.

Inventories. Estimated inventory allowances for slow-moving and obsolete inventories are based on current assessments of future demands, market conditions and related management initiatives. If market conditions or customer requirements change and are less favorable than those projected by management, inventory allowances are adjusted accordingly.

Investments. The Company's investment committee regularly reviews its fixed income and equity investment portfolio for any unrealized losses that would be deemed other-than-temporary and require the recognition of an impairment loss in income. Management uses criteria such as the period of time that securities have been in an unrealized loss position, types of securities and their related industries, as well as published investment ratings and analyst reports to evaluate their portfolio. Management considers the unrealized losses at December 31, 2002, to be temporary in nature.

Self Insurance. The Company is self-insured for health and workers' compensation benefits up to certain stop-loss limits. Such costs are accrued based on known claims and an estimate of incurred, but not reported (IBNR) claims. IBNR claims are estimated using historical lag information and other data provided by claims administrators. This estimation process is subjective, and to the extent that future actual results differ from original estimates, adjustments to recorded accruals may be necessary.

RESULTS OF OPERATIONS

The following table sets forth for the periods indicated certain items from the Company's Consolidated Statements of Income expressed as a percentage of net sales and the percentage change in the dollar amount of each such item from that in the indicated previous year.

	Percentage of Net Sales			Percentage Change	
	Year Ended December 31			2001 to 2002	2001 to 2000
	2002	2001	2000		
Net Sales	100.0%	100.0%	100.0%	27.4%	4.3%
Cost of Goods Sold	59.6	60.7	58.0	25.1	9.2
Gross Profit	40.4	39.3	42.0	30.9	(2.4)
Operating Expenses:					
Engineering, Research and Development	5.8	6.7	5.7	11.1	22.4
Selling, General and Administrative	5.5	6.2	5.9	11.5	9.2
Total Operating Expenses	11.3	12.9	11.6	11.3	15.6
Operating Income	29.1	26.4	30.4	40.4	(9.2)
Other Income	3.0	4.7	4.7	(18.4)	3.2
Income Before Provision for Income Taxes	32.1	31.1	35.1	31.5	(7.6)
Provision for Income Taxes	10.4	10.1	11.4	31.5	(7.6)
Net Income	21.7%	21.0%	23.7%	31.5%	(7.6)%

RESULTS OF OPERATIONS: 2002 TO 2001

Net Sales. Automotive net sales increased by 29% on a 23% increase in mirror shipments, from 7,180,000 to 8,806,000 units, primarily reflecting increased penetration on 2002 and 2003 model year vehicles for interior electrochromic Night Vision Safety Mirrors and higher dollar content on certain 2003 model year vehicles. North American unit shipments increased by 19%, while overseas unit shipments increased by 28% during 2002. Net sales of the Company's fire protection products increased 1%, as shipments continued to be impacted by the reduced demand in the hotel construction industry after the September 11, 2001, terrorist attacks.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold decreased from 61% to 60%, primarily reflecting fixed manufacturing overhead expenses being spread over increased sales volume, product mix, and purchasing cost reductions, partially offset by automotive customer price reductions.

Operating Expenses. Engineering, research and development expenses increased approximately $2,288,000, but decreased from 7% to 6% of net sales, primarily due to additional staffing for new electronic product development, including SmartBeam and telematics. Selling, general and administrative expenses increased approximately $2,215,000, but decreased from 6% to 5% of net sales, primarily reflecting the expansion of the Company's overseas sales offices to support the Company's current and future overseas sales growth.

Other Income - Net. Investment income decreased $1,527,000 in 2002, primarily due to significantly lower interest rates. Other income decreased $1,159,000 in 2002, primarily due to realized equity investment losses in 2002 compared to realized equity investment gains in 2001.

Taxes. The provision for federal income taxes varied from the statutory rate in 2002 primarily due to exempted taxable income under the Extraterritorial Income Exclusion Act from increased foreign sales, and tax-exempt interest income.

Net Income. Net income increased by 32%, primarily reflecting the higher sales volume and improved gross margin, partially offset by higher operating expenses, in 2002 as compared to 2001.

RESULTS OF OPERATIONS: 2001 TO 2000

Net Sales. Automotive net sales increased by 5% and mirror shipments increased by 6%, from 6,757,000 to 7,180,000 units, primarily reflecting increased penetration on foreign 2001 and 2002 model year vehicles for interior electrochromic NVS Mirrors. North American unit shipments decreased by 2%, primarily due to the 10% decline in light vehicle industry production levels, while overseas unit shipments increased by 21% during 2001. Net sales of the Company's fire protection products decreased 3%, primarily due to the construction industry slowdown after the September 11, 2001, terrorist attacks.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold increased from 58% to 61%, primarily reflecting automotive customer price reductions, product mix, and the temporary excess plant capacity primarily associated with the Company's third automotive mirror manufacturing facility expansion in 2000, partially offset by engineering and purchasing cost reductions.

Operating Expenses. Engineering, research and development expenses increased approximately $3,784,000, and increased from 6% to 7% of net sales, primarily due to additional staffing for new electronic product development, including telematics and SmartBeam. Selling, general and administrative expenses increased approximately $1,618,000, but remained unchanged at 6% of net sales, primarily reflecting the expansion of the Company's overseas sales offices to support the Company's current and future overseas sales growth.

Other Income - Net. Investment income decreased $75,000 in 2001, primarily due to significantly lower interest rates, mostly offset by higher investable balances. Other income increased $521,000 in 2001, primarily due to realized equity gains in 2001 compared to realized equity losses in 2000.

Taxes. The provision for federal income taxes varied from the statutory rate in 2001 primarily due to Foreign Sales Corporation exempted taxable income from increased foreign sales, and tax-exempt interest income.

Net Income. Net income decreased by 8%, primarily reflecting the reduced gross margin and increased research and development expenses in 2001.

LIQUIDITY AND CAPITAL RESOURCES

The Company's financial condition throughout the periods presented has remained very strong.

The Company's current ratio decreased from 12.4 in 2001, to 9.5 in 2002, primarily as a result of the increase in accrued liabilities.

Cash flow from operating activities for the year ended December 31, 2002, increased $33,758,000 to $119,111,000, compared to $85,353,000 for the same period last year, primarily due to increased net income. Capital expenditures for the year ended December 31, 2002, were $32,561,000, compared to $45,298,000 for the same period last year.

Management considers the Company's working capital of approximately $247,738,000 and long-term investments of approximately $203,359,000 at December 31, 2002, 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 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. As of December 31, 2002, the Company had not purchased any shares.

INFLATION, CHANGING PRICES AND OTHER

In addition to price reductions over the life of its long-term agreements, 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 and yield improvements, engineering and purchasing cost reductions, and increases in 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 raw material cost increases.

The Company generally supplies NVS(R) Mirrors to its customers worldwide under annual blanket purchase orders. The Company currently supplies NVS(R) Mirrors to DaimlerChrysler AG (North America) and General Motors Corporation under long-term agreements. The long-term supply agreement with DaimlerChrysler AG runs through the 2003 Model Year, and the GM contract runs through the 2004 Model Year for inside mirrors.

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.

MARKET RISK DISCLOSURE

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.

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 foreign markets that could reduce demand for its products.

Nearly all of the Company's non-U.S. sales are invoiced and paid in U.S. dollars; during 2002, approximately 3% of the Company's net sales were invoiced and paid in European euros. The Company currently expects that approximately 5% of the Company's net sales in 2003 will be invoiced and paid in European euros. The Company does not currently engage in hedging activities.

The Company manages interest rate risk and default risk in its fixed-income investment portfolio by investing in shorter-term maturities and investment grade issues. The Company's fixed-income investments' maturities at carrying value ($000,000), which closely approximates fair value, and average interest rates are as follows:

						Total Balance as of December 31,	
	2003	2004	2005	2006	2007 - 2008	2002	2001
U.S. Treasuries							
Amount	$22.5	$15.3	-	-	-	$37.8	$72.2
Average Interest Rate	6%	3%				4%	6%
Municipal							
Amount	$5.7	$18.9	$9.0	$0.5	-	$34.1	$27.0
Average Interest Rate*	3%	2%	3%	4%		3%	3%
Certificates of Deposit							
Amount	$11.1	$20.3	$5.3	$27.3	-	$64.0	$20.5
Average Interest Rate	6%	4%	5%	4%		5%	6%
Corporate							
Amount	$5.4	$27.4	$5.1	-	$0.3	$38.2	$11.8
Average Interest Rate	7%	5%	7%		7%	6%	7%
Other							
Amount	$2.1	-	-	-	-	$2.1	$2.1
Average Interest Rate	4%					4%	6%

*After-tax

Most of the Company's equity investments are managed by a number of outside equity fund managers who invest primarily in large capitalization companies trading on the U.S. stock markets.

ITEM 7. A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

See "Market Risk Disclosure" in Management's Discussion and Analysis (Item 7).

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The following financial statements and reports of independent auditors are filed with this report as pages 21 through 34 following the signature page:

Report of Independent Auditors

Consolidated Balance Sheets as of December 31, 2002 and 2001

Consolidated Statements of Income for the years ended December 31, 2002, 2001 and 2000

Consolidated Statements of Shareholders' Investment for the years ended December 31, 2002, 2001 and 2000

Consolidated Statements of Cash Flows for the years ended December 31, 2002, 2001 and 2000

Notes to Consolidated Financial Statements

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA - CONTINUED.

Selected quarterly financial data for the past two years appears in the following table:

Quarterly Results of Operations
(in thousands except per share data)

	First		Second		Third		Fourth	
	2002	2001	2002	2001	2002	2001	2002	2001
Net Sales	$89,048	$79,397	$97,346	$77,075	$101,516	$74,116	$107,347	$79,717
Gross Profit	35,191	31,726	39,065	30,364	40,695	28,430	44,696	31,484
Operating Income	24,565	21,901	28,198	20,258	29,579	18,654	32,859	21,246
Net Income	18,953	17,253	21,311	16,196	21,427	14,928	24,080	16,839
Earnings Per Share*	$ .25	$ .23	$ .28	$ .21	$ .28	$ .20	$ .31	$ .22

*Diluted

ITEM 9. CHANGES AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT.

Information relating to executive officers is included in this report in the last section of Part I under the caption "Executive Officers of the Registrant". Information relating to directors appearing under the caption "Election of Directors" in the definitive Proxy Statement for the 2003 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference. Information concerning compliance with Section 16(a) of the Securities and Exchange Act of 1934 appearing under the caption "Section 16(A) Beneficial Ownership Reporting Compliance" in the definitive Proxy Statement for the 2003 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION.

The information contained under the caption "Executive Compensation" contained in the definitive Proxy Statement for the 2003 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference. Such incorporation by reference shall not be deemed to specifically incorporate by reference information referred to in Item 402(a)(8) of Regulation S-K.

ITEM 12. SECURITY OWNERSHIP OF MANAGEMENT AND EQUITY COMPENSATION PLAN INFORMATION.

The information contained under the captions "Securities Ownership of Management" and "Equity Compensation Plan Information" contained in the definitive Proxy Statement for the 2003 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

The information contained under the caption "Transactions with Management" contained in the definitive Proxy Statement for the 2003 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference.

ITEM 14. CONTROLS AND PROCEDURES.

As of December 31, 2002, 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. Based on that evaluation, the Company's management, including the CEO and CFO, concluded that the Company's disclosure controls and procedures were effective as of December 31, 2002. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to December 31, 2002.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K.

(a) 1. Financial Statements. See Item 8.
2. Financial Statements Schedules. None required or not applicable.
3. Exhibits. See Exhibit Index located on page 35.

(b) No reports on Form 8-K were filed during the three-month period ended December 31, 2002.

SIGNATURES

Pursuant to the requirements of Section 13 of 15(d) 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: February 27, 2003 GENTEX CORPORATION

By: /s/ Fred Bauer

Fred Bauer, Chairman and Principal Executive Officer

and

/s/ Enoch Jen

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

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below on this 27th day of February, 2003, by the following persons on behalf of the Registrant and in the capacities indicated.

Each Director of the Registrant whose signature appears below hereby appoints Enoch Jen and Garth Deur, each of them individually, as his attorney-in-fact to sign in his name and on his behalf, and to file with the Commission any and all amendments to this report on Form 10-K to the same extent and with the same effect as if done personally.

/s/ Fred Bauer Fred Bauer	Director
/s/ Mickey E. Fouts Mickey E. Fouts	Director
Gary Goode	Director
/s/ Kenneth La Grand Kenneth La Grand	Director
/s/ Arlyn Lanting Arlyn Lanting	Director
/s/ John Mulder John Mulder	Director
/s/ Fred Sotok Fred Sotok	Director
/s/ Ted Thompson Ted Thompson	Director
/s/ Leo Weber Leo Weber	Director

CERTIFICATIONS

I, Fred T. Bauer, certify that:

1. I have reviewed this annual report on Form 10-K of Gentex Corporation;
2. Based on my knowledge, this annual 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 annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual 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 annual 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-14 and 15d-14) for the registrant and have:
    a) designed such disclosure controls and procedures 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 annual report is being prepared;
    b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
    c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, 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 in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officer and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: February 27, 2003

/s/ Fred T. Bauer

Chief Executive Officer

I, Enoch C. Jen, certify that:

1. I have reviewed this annual report on Form 10-K of Gentex Corporation;
2. Based on my knowledge, this annual 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 annual report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual 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 annual 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-14 and 15d-14) for the registrant and have:
    a) designed such disclosure controls and procedures 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 annual report is being prepared;
    b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
    c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    d) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
    e) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and
6. The registrant's other certifying officer and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: February 27, 2003

/s/ Enoch C. Jen

Vice President, Finance

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors and Shareholders of Gentex Corporation:

We have audited the accompanying consolidated balance sheets of Gentex Corporation and subsidiaries as of December 31, 2002 and 2001, and the related consolidated statements of income, shareholders' investment and cash flows for each of the three years in the period ended December 31, 2002. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Gentex Corporation and subsidiaries at December 31, 2002 and 2001, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2002, in conformity with accounting principles generally accepted in the United States.

/s/ Ernst & Young LLP

Grand Rapids, Michigan
January 22, 2003

GENTEX CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF DECEMBER 31, 2002 AND 2001

ASSETS

	2002	2001
CURRENT ASSETS:		
Cash and cash equivalents	$ 168,834,111	$ 139,784,721
Short-term investments	46,816,690	65,859,016
Accounts receivable	35,890,380	31,994,939
Inventories	17,742,009	14,405,350
Prepaid expenses and other	7,515,219	7,814,468
Total current assets	276,798,409	259,858,494
PLANT AND EQUIPMENT:		
Land, buildings and improvements	47,399,803	45,923,054
Machinery and equipment	142,684,762	118,809,575
Construction-in-process	11,740,511	6,446,221
	201,825,076	171,178,850
Less-Accumulated depreciation and amortization	(76,842,411)	(60,316,540)
	124,982,665	110,862,310
OTHER ASSETS:		
Long-term investments	203,358,933	132,771,234
Patents and other assets, net	4,032,660	3,330,760
	207,391,593	136,101,994
	$ 609,172,667	$ 506,822,798

LIABILITIES AND SHAREHOLDERS' INVESTMENT

	2002	2001
CURRENT LIABILITIES:		
Accounts payable	$ 11,793,726	$ 9,378,937
Accrued liabilities:		
Salaries, wages and vacation	2,765,682	2,219,079
Income taxes	3,391,214	1,947,404
Royalties	6,587,477	4,165,428
Other	4,521,936	3,274,556
Total current liabilities	29,060,035	20,985,404
DEFERRED INCOME TAXES	6,472,270	6,836,865
SHAREHOLDERS' INVESTMENT:		
Preferred stock, no par value, 5,000,000 shares authorized; none issued or outstanding	-	-
Common stock, par value $.06 per share; 100,000,000 shares authorized	4,573,282	4,510,317
Additional paid-in capital	123,923,391	105,327,971
Retained earnings	454,201,443	368,430,152
Deferred compensation	(3,042,935)	(3,035,580)
Accumulated other comprehensive income (loss):		
Unrealized gain (loss) on investments	(6,091,452)	3,832,074
Cumulative Translation Adjustment	76,633	(64,405)
Total shareholders' investment	573,640,362	479,000,529
	$ 609,172,667	$ 506,822,798

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

GENTEX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2002, 2001 AND 2000

	2002	2001	2000
NET SALES	$395,258,436	$310,304,996	$297,420,802
COST OF GOODS SOLD	235,611,182	188,301,693	172,467,846
Gross profit	159,647,254	122,003,303	124,952,956
OPERATING EXPENSES:			
Engineering, research and development	22,973,027	20,684,996	16,900,659
Selling, general and administrative	21,474,066	19,259,065	17,641,306
Total operating expenses	44,447,093	39,944,061	34,541,965
Income from operations	115,200,161	82,059,242	90,410,991
OTHER INCOME:			
Interest and dividend income	11,756,849	13,283,546	13,358,636
Other, net	115,781	1,274,712	753,439
Total other income	11,872,630	14,558,258	14,112,075
Income before provision for income taxes	127,072,791	96,617,500	104,523,066
PROVISION FOR INCOME TAXES	41,301,500	31,401,000	33,979,000
NET INCOME	$ 85,771,291	$ 65,216,500	$ 70,544,066
EARNINGS PER SHARE:			
Basic	$ 1.14	$ 0.87	$ 0.95
Diluted	$ 1.12	$ 0.86	$ 0.93

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

GENTEX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' INVESTMENT
FOR THE YEARS ENDED DECEMBER 31, 2002, 2001 AND 2000

	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Comprehensive Income (Loss)	Retained Earnings
BALANCE AS OF DECEMBER 31, 1999	73,412,316	$ 4,404,739	$ 79,670,301		$ 232,669,586
Issuance of common stock and the tax benefit of stock plan transactions	878,766	52,726	12,462,316		-
Amortization of deferred compensation	-	-	-		-
Comprehensive income:					
Net income	-	-	-	$ 70,544,066	70,544,066
Other comprehensive income (loss):					
Foreign currency translation adjustment	-	-	-	(53,566)	-
Unrealized gain on investments, net of tax	-	-	-	2,508,291	-
Other comprehensive income	-	-	-	2,454,725	-
Comprehensive income	-	-	-	$ 72,998,791	-
BALANCE AS OF DECEMBER 31, 2000	74,291,082	4,457,465	92,132,617		303,213,652
Issuance of common stock and the tax benefit of stock plan transactions	880,869	52,852	13,195,354		-
Amortization of deferred compensation	-	-	-		-
Comprehensive income:					
Net income	-	-	-	$ 65,216,500	65,216,500
Other comprehensive income (loss):					
Foreign currency translation adjustment	-	-	-	(21,631)	-
Unrealized loss on investments, net of tax	-	-	-	(1,042,854)	-
Other comprehensive loss	-	-	-	(1,064,485)	-
Comprehensive income	-	-	-	$ 64,152,015	-
BALANCE AS OF DECEMBER 31, 2001	75,171,951	4,510,317	105,327,971		368,430,152
Issuance of common stock and the tax benefit of stock plan transactions	1,049,419	62,965	18,595,420		-
Amortization of deferred compensation	-	-	-		-
Comprehensive income:					
Net income	-	-	-	$ 85,771,291	85,771,291
Other comprehensive income (loss):					
Foreign currency translation adjustment	-	-	-	141,038	-
Unrealized loss on investments, net of tax	-	-	-	(9,923,526)	-
Other comprehensive loss	-	-	-	(9,782,488)	-
Comprehensive income	-	-	-	$ 75,988,803	-
BALANCE AS OF DECEMBER 31, 2002	76,221,370	$ 4,573,282	$ 123,923,391		$ 454,201,443

	Deferred Compensation	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Investment
BALANCE AS OF DECEMBER 31, 1999	$ (2,070,639)	$ 2,377,429	$ 317,051,416
Issuance of common stock and the tax benefit of stock plan transactions	(1,269,959)	-	11,245,083
Amortization of deferred compensation	808,271	-	808,271
Comprehensive income:			
Net income	-	-	70,544,066
Other comprehensive income (loss):			
Foreign currency translation adjustment	-	-	-
Unrealized gain on investments, net of tax	-	-	-
Other comprehensive income	-	2,454,725	2,454,725
Comprehensive income	-	-	-
BALANCE AS OF DECEMBER 31, 2000	(2,532,327)	4,832,154	402,103,561
Issuance of common stock and the tax benefit of stock plan transactions	(1,444,019)	-	11,804,187
Amortization of deferred compensation	940,766	-	940,766

Comprehensive income:			
Net income	-	-	65,216,500
Other comprehensive income (loss):			
Foreign currency translation adjustment	-	-	-
Unrealized loss on investments, net of tax	-	-	-
Other comprehensive loss	-	(1,064,485)	(1,064,485)
Comprehensive income	-	-	-
BALANCE AS OF DECEMBER 31, 2001	(3,035,580)	3,767,669	479,000,529
Issuance of common stock and the tax benefit of stock plan transactions	(1,090,222)	-	17,568,163
Amortization of deferred compensation	1,082,867	-	1,082,867
Comprehensive income:			
Net income	-	-	85,771,291
Other comprehensive income (loss):			
Foreign currency translation adjustment	-	-	-
Unrealized loss on investments, net of tax	-	-	-
Other comprehensive loss	-	(9,782,488)	(9,782,488)
Comprehensive income	-	-	-
BALANCE AS OF DECEMBER 31, 2002	$ (3,042,935)	$ (6,014,819)	$ 573,640,362

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

GENTEX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2002, 2001 AND 2000

	2002	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$ 85,771,291	$ 65,216,500	$ 70,544,066
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	18,631,600	15,192,818	11,334,104
Loss on disposal of assets	11,180	152,757	5,026
Gain on sale of investments	(2,961,036)	(1,595,634)	(1,443,772)
Loss on sale of investments	5,361,194	1,259,381	2,068,229
Deferred income taxes	3,701,475	1,035,648	497,162
Amortization of deferred compensation	1,082,867	940,766	808,271
Tax benefit of stock plan transactions	5,093,396	3,928,984	4,877,889
Change in operating assets and liabilities:			
Accounts receivable	(3,895,441)	3,619,730	(4,981,168)
Inventories	(3,336,659)	(2,317,837)	(2,112,335)
Prepaid expenses and other	1,576,617	(3,374,477)	(1,202,885)
Accounts payable	2,414,789	50,782	1,039,828
Accrued liabilities	5,659,842	1,243,370	2,181,213
Net cash provided by operating activities	119,111,115	85,352,788	83,615,628
CASH FLOWS FROM INVESTING ACTIVITIES:			
Activity in held-to-maturity securities:			
Sales proceeds	-	-	952,230
Maturities and calls	64,322,716	25,658,600	23,160,550
Purchases	(93,072,612)	(28,828,709)	(23,558,062)
Activity in available-for-sale securities:			
Sales proceeds	15,137,464	9,697,480	7,023,476
Purchases	(55,600,063)	(25,162,596)	(34,284,618)
Plant and equipment additions	(32,560,646)	(45,298,429)	(21,617,088)
Proceeds from sale of plant and equipment	189,926	1,248,287	51,200
Increase in other assets	(953,277)	(953,486)	(742,899)
Net cash used for investing activities	(102,536,492)	(63,638,853)	(49,015,211)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Issuance of common stock from stock plan transactions	12,474,767	7,875,203	6,367,194
Net cash provided by financing activities	12,474,767	7,875,203	6,367,194
NET INCREASE IN CASH AND CASH EQUIVALENTS	29,049,390	29,589,138	40,967,611
CASH AND CASH EQUIVALENTS, Beginning of year	139,784,721	110,195,583	69,227,972
CASH AND CASH EQUIVALENTS, End of year	$ 168,834,111	$ 139,784,721	$ 110,195,583

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

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

The Company

Gentex Corporation designs, develops, manufactures and markets proprietary electro-optical products: automatic rearview mirrors for the automotive industry and fire protection products for the commercial building industry. A substantial portion of the Company's net sales and accounts receivable result from transactions with domestic and foreign automotive manufacturers and tier one suppliers. The Company's fire protection products are primarily sold to domestic distributors and original equipment manufacturers of fire and security systems. The Company does not require collateral or other security in trade accounts receivable.

Significant accounting policies of the Company not described elsewhere are as follows:

Consolidation

The consolidated financial statements include the accounts of Gentex Corporation and all of its wholly-owned subsidiaries (together the "Company"). All significant intercompany accounts and transactions have been eliminated.

Cash Equivalents

Cash equivalents consist of funds invested in money market accounts.

Investments

Equity securities and U.S. Treasuries are available for sale and are stated at fair value based on quoted market prices. Adjustments to the fair value of available for sale investments are recorded as increases or decreases, net of income taxes, within accumulated other comprehensive income (loss) in shareholders' investment. Fixed income securities, excluding U.S. Treasuries, are considered held to maturity and, accordingly, are carried at amortized cost.

The amortized cost, unrealized gains and losses, and market value of securities held to maturity and available for sale are shown as of December 31, 2002 and 2001:

		Unrealized		
2002	Cost	Gains	Losses	Market Value
U.S. Treasuries	$ 36,886,208	$ 951,293	-	$ 37,837,501
Municipal Bonds	34,083,850	627,632	(6,596)	34,704,886
Certificates of Deposit	64,035,770	-	-	64,035,770
Corporate Bonds	38,216,594	862,248	(36,613)	39,042,229
Other Fixed Income	2,050,126	-	-	2,050,126
Equity	84,274,542	1,738,031	(12,060,791)	73,951,782
	$259,547,090	$4,179,204	$(12,104,000)	$251,622,294
2001				
U.S. Treasuries	$ 69,991,935	$2,172,456	$ -	$ 72,164,391
Municipal Bonds	27,008,487	227,952	(42,554)	27,193,885
Certificates of Deposit	20,491,262	-	-	20,491,262
Corporate Bonds	11,837,566	506,260	(7,375)	12,336,451
Other Fixed Income	2,099,158	-	-	2,099,158
Equity	61,306,343	5,345,938	(1,622,895)	65,029,386
	$192,734,751	$8,252,606	$ (1,672,824)	$199,314,533

Fixed income securities as of December 31, 2002, have contractual maturities as follows:

	Held to Maturity	U.S. Treasuries
Due within one year	$ 24,266,690	$21,905,421
Due between one and five years	113,827,320	14,980,787
Due over five years	292,330	-
	$138,386,340	$36,886,208

During 2000, the Company sold approximately $947,000 of securities classified as held to maturity for $952,000. The decision to sell these securities was based on deterioration in the credit worthiness of the issuer.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES, continued

Inventories

Inventories include material, direct labor and manufacturing overhead and are valued at the lower of first-in, first-out (FIFO) cost or market. Inventories consisted of the following as of December 31, 2002 and 2001:

	2002	2001
Raw materials	$ 9,911,022	$ 8,376,321
Work-in-process	1,744,372	1,649,389
Finished goods	6,086,615	4,379,640
	$17,742,009	$14,405,350

Plant and Equipment

Plant and equipment are stated at cost. Depreciation and amortization are computed for financial reporting purposes using the straight-line method, with estimated useful lives of 7 to 40 years for buildings and improvements, and 3 to 10 years for machinery and equipment.

Patents

The Company's policy is to capitalize costs incurred to obtain patents. The cost of patents is amortized over their useful lives. The cost of patents in process is not amortized until issuance. Accumulated amortization was approximately $2,726,000 and $2,333,000 at December 31, 2002 and 2001, respectively. At December 31, 2002, patents have a weighted average amortization life of 12 years. Patent amortization expense was approximately $393,000, $238,000 and $355,000, in 2002, 2001, and 2000, respectively. For each of the next five years, patent amortization expense will approximate $150,000 annually.

Revenue Recognition

The Company's revenue is generated primarily from sales of its products. Sales are recognized when the product is shipped and legal title has passed to the customer.

Advertising and Promotional Materials

All advertising and promotional costs are expensed as incurred and amounted to approximately $904,000, $653,000 and $932,000, in 2002, 2001, and 2000, respectively.

Repairs and Maintenance

Major renewals and improvements of property and equipment are capitalized, and repairs and maintenance are expensed as incurred. The Company incurred expenses relating to the repair and maintenance of plant and equipment of approximately $3,761,000, $3,780,000, and $3,182,000, in 2002, 2001, and 2000, respectively.

Self-Insurance

The Company is self-insured for a portion of its risk on workers' compensation and employee medical costs. The arrangements provide for stop loss insurance to manage the Company's risk. Operations are charged with the cost of claims reported and an estimate of claims incurred but not reported.

Product Warranty

The Company periodically incurs product warranty costs. Any liabilities associated with product warranty are estimated based on known facts and circumstances and are not significant at December 31, 2002 and 2001. The Company does not offer extended warranties on its products.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES, continued

Earnings Per Share

The following table reconciles the numerators and denominators used in the calculations of basic and diluted earnings per share (EPS) for each of the last three years:

	2002	2001	2000
Numerators:			
Numerator for both basic and diluted EPS, net income	$85,771,291	$65,216,500	$70,544,066
Denominators:			
Denominator for basic EPS, weighted-average common shares outstanding	75,515,271	74,778,518	73,941,256
Potentially dilutive shares resulting from stock option plans	1,087,131	1,093,268	1,576,877
Denominator for diluted EPS	76,602,402	75,871,786	75,518,133

For the years ended December 31, 2002, 2001, and 2000, 645,859, 490,508, and 373,865 shares related to stock option plans were not included in diluted average common shares outstanding because their effect would be antidilutive.

Other Comprehensive Income (Loss)

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 unrealized gains and losses on certain investments and foreign currency translation adjustments. The changes in the components of other comprehensive income (loss) are as follows:

	Years Ended December 31,					
	2002		2001		2000	
	Pre-Tax Amount	Tax Exp. (Credit)	Pre-Tax Amount	Tax Exp. (Credit)	Pre-Tax Amount	Tax Exp. (Credit)
Unrealized Gain (Loss) on Securities	$(15,266,964)	$(5,343,438)	$(1,604,391)	$(561,537)	$3,858,909	$1,350,618
Foreign Currency Translation Adjustments	216,982	75,944	(33,278)	(11,647)	(82,409)	(28,843)
Other Comprehensive Income (Loss)	$(15,049,982)	$(5,267,494)	$(1,637,669)	$(573,184)	$3,776,500	$1,321,775

Foreign Currency Translation

The financial position and results of operations of the Company's foreign subsidiaries are measured using the local currency as the functional currency. Assets and liabilities are translated at the exchange rate in effect at year-end. Income statement accounts are translated at the average rate of exchange in effect during the year. The resulting translation adjustment is recorded as a separate component of shareholders' investment. Gains and losses arising from re-measuring foreign currency transactions into the appropriate currency are included in the determination of net income.

Stock-Based Compensation Plans

At December 31, 2002, the Company has two stock option plans and an employee stock purchase plan, which are described more fully in Note 6. 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 for these plans, 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.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES, continued

	2002	2001	2000
Net income, as reported	$85,771,291	$65,216,500	$70,544,066
Deduct: total stock-based employee compensation expense determined under fair value based method for all awards, net of tax effects	(8,084,607)	(7,003,826)	(6,043,691)
Pro forma net income	$77,686,684	$58,212,674	$ 64,500,375
Earnings per share:			
Basic - as reported	$1.14	$0.87	$0.95
Basic - pro forma	1.03	0.78	0.87
Diluted - as reported	1.12	0.86	0.93
Diluted - pro forma	1.01	0.77	0.85

The fair value of each option grant in the Employee Stock Option Plan was estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for grants in 2002, 2001, and 2000, respectively: risk-free interest rates of 2.9, 4.4, and 4.8 percent; expected dividend yields of 0.0, 0.0, and 0.0 percent; expected lives of 4, 5, and 5 years; expected volatility of 53, 54, and 54 percent.

The fair value of each option grant in the Nonemployee Director Stock Option Plans was estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for grants in 2002, 2001, and 2000, respectively: risk-free interest rates of 4.0, 5.1, and 5.0 percent; expected dividend yields of 0.0, 0.0, and 0.0 percent; expected lives of 9, 9, and 9 years; expected volatility of 53, 54, and 54 percent.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassification

Certain prior year amounts have been reclassified to conform with the current year presentation.

New Accounting Standards

In December 2002, the Financial Accounting Standards Board (FASB) issued SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure - an amendment of FASB Statement No. 123," which amends SFAS No. 123 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 about the method of accounting for stock-based employee compensation and the effect of 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 addresses industry concerns related to applicability of current option pricing models to non-exchange traded employee option plans.

In November 2002, the FASB issued Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others." Interpretation No. 45 changes current practice in accounting for and disclosure of guarantees and will require certain guarantees to be recorded as liabilities at fair value on the balance sheet. Current practice requires that liabilities related to guarantees 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. The disclosure requirements of Interpretation No. 45 are effective immediately. The initial recognition and measurement provisions are applicable on a prospective basis to guarantees issued or modified after December 31, 2002. The Company is not aware of any significant guarantees that would require current disclosure or further recognition under Interpretation No. 45.

(2) LINE OF CREDIT

The Company has available an unsecured $5,000,000 line of credit from a bank at an interest rate equal to the lower of the bank's prime rate or 1.5% above the LIBOR rate. No borrowings were outstanding under this line in 2002 or 2001. No compensating balances are required under this line.

(3) INCOME TAXES

The provision for income taxes is based on the earnings reported in the accompanying consolidated financial statements. The Company recognizes deferred income tax liabilities and assets for the expected future tax consequences of events that have been included in the consolidated financial statements or tax returns. Under this method, deferred income tax liabilities and assets are determined based on the cumulative temporary differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Deferred income tax expense is measured by the net change in deferred income tax assets and liabilities during the year.

The components of the provision for income taxes are as follows:

	2002	2001	2000
Currently payable:			
Federal	$37,188,500	$30,084,000	$33,417,000
State	321,000	104,000	65,000
Foreign	91,000	177,000	-
Total	37,600,500	30,365,000	33,482,000
Net deferred:			
Primarily federal	3,701,000	1,036,000	497,000
Provision for income taxes	$41,301,500	$31,401,000	$33,979,000

The currently payable provision is further reduced by the tax benefits associated with the exercise, vesting or disposition of stock under the stock plans described in Note 6. These reductions totaled approximately $5,093,000, $3,929,000, and $4,878,000, in 2002, 2001, and 2000, respectively, and were recognized as an adjustment of additional paid-in capital.

The effective income tax rates are different from the statutory federal income tax rates for the following reasons:

	2002	2001	2000
Statutory federal income tax rate	35.0%	35.0%	35.0%
State income taxes, net of federal income tax benefit	0.2	0.1	0.1
Foreign source exempted income	(2.4)	(2.2)	(2.0)
Tax-exempt investment income	(0.2)	(0.3)	(0.4)
Other	(0.1)	(0.1)	(0.2)
Effective income tax rate	32.5%	32.5%	32.5%

The tax effect of temporary differences which give rise to deferred income tax assets and liabilities at December 31, 2002 and 2001, are as follows:

	2002		2001	
	Current	Non-Current	Current	Non-Current
Assets:				
Accruals not currently deductible	$1,462,530	$ 274,803	$ 1,073,408	$ 274,803
Deferred compensation	-	842,053	-	817,110
Unrealized loss on investments	-	3,280,013	-	-
Other	2,152,859	5,960	1,098,961	7,920
Total deferred income tax assets	3,615,389	4,402,829	2,172,369	1,099,833
Liabilities:				
Excess tax over book depreciation	-	(10,317,831)	-	(5,418,282)
Patent costs	-	(557,268)	-	(454,992)
Unrealized gain on investments	-	-	-	(2,063,424)
Other	(423,568)	-	(257,916)	-

Net deferred incomes taxes	$3,191,821	$(6,472,270)	$ 1,914,453	$(6,836,865)

Income taxes paid in cash were approximately $30,828,000, $26,546,000, and $28,302,000, in 2002, 2001, and 2000, respectively.

(4) EMPLOYEE BENEFIT PLAN

The Company has a 401(k) retirement savings plan in which substantially all of its employees may participate. The plan includes a provision for the Company to match a percentage of the employee's contributions at a rate determined by the Company's Board of Directors. In 2002, 2001, and 2000, the Company's contributions were approximately $955,000, $718,000, and $620,000, respectively.

The Company does not provide health care benefits to retired employees.

(5) SHAREHOLDER PROTECTION RIGHTS PLAN

The Company has a Shareholder Protection Rights Plan (the Plan). The Plan is designed to protect shareholders against unsolicited attempts to acquire control of the Company in a manner that does not offer a fair price to all shareholders.

Under the Plan, one purchase Right automatically trades with each share of the Company's common stock. Each Right entitles a shareholder to purchase 1/100 of a share of junior participating preferred stock at a price of $110, if any person or group attempts certain hostile takeover tactics toward the Company. Under certain hostile takeover circumstances, each Right may entitle the holder to purchase the Company's common stock at one-half its market value or to purchase the securities of any acquiring entity at one-half their market value. Rights are subject to redemption by the Company at $.005 per Right and, unless earlier redeemed, will expire on March 29, 2011. Rights beneficially owned by holders of 15 percent or more of the Company's common stock, or their transferees, automatically become void.

(6) STOCK-BASED COMPENSATION PLANS

The Company may sell up to 1,600,000 shares of stock to its employees under its Employee Stock Purchase Plan. The Company has sold to employees 44,009 shares, 45,463 shares, and 47,023 shares in 2002, 2001, and 2000, respectively, and has sold a total of 561,187 shares through December 31, 2002. The Company sells shares at 85% of the stock's market price at date of purchase. The weighted average fair value of shares sold in 2002, 2001, and 2000, was approximately $24.86, $20.75, and $22.00, respectively.

The Company may grant options for up to 9,000,000 shares under its Employee Stock Option Plan. The Company has granted options on 7,618,898 shares through December 31, 2002. Under the Plan, the option exercise price equals the stock's market price on date of grant. The options vest after one to five years, and expire after two to seven years.

A summary of the status of the Company's employee stock option plan at December 31, 2002, 2001, and 2000, and changes during the years then ended is presented in the table and narrative below:

	2002		2001		2000	
	Shares (000)	Wtd. Avg. Ex. Price	Shares (000)	Wtd. Avg. Ex. Price	Shares (000)	Wtd. Avg. Ex. Price
Outstanding at Beginning of Year	4,144	$21	3,901	$18	3,807	$13
Granted	1,132	29	1,017	26	887	27
Exercised	(914)	13	(754)	9	(753)	7
Forfeited	(92)	26	(20)	24	(40)	20
Outstanding at End of Year	4,270	25	4,144	21	3,901	18
Exercisable at End of Year	1,682	22	1,792	16	1,736	12
Weighted Avg. Fair Value of Options Granted		$14		$13		$13

(6) STOCK-BASED COMPENSATION PLANS, continued

Options Outstanding and Exercisable by Price Range As of December 31, 2002:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Shares Outstanding (000)	Remaining Contractual Life	Weighted Average Exercise Price	Shares Exercisable (000)	Weighted Average Exercise Price
$ 1 - $20	890	2	$16	751	$15
$21 - $27	1,823	3	25	711	24
$28 - $37	1,557	4	31	220	35
Total	4,270	3	25	1,682	22

In 2002, a Nonemployee Director Stock Option Plan covering 2,000,000 shares expired, and a new Director Plan covering 500,000 shares of common stock was approved. The Company has granted options on 35,606 shares under the new Director Plan through December 31, 2002. Under the director plans, the option exercise price equals the stock's market price on date of grant. The Director Plan options vest after six months, and all expire after ten years.

A summary of the status of the Director Plans at December 31, 2002, 2001, and 2000, and changes during the years then ended is presented in the table and narrative below:

	2002		2001		2000	
	Shares (000)	Wtd. Avg. Ex. Price	Shares (000)	Wtd. Avg. Ex. Price	Shares (000)	Wtd. Avg. Ex. Price
Outstanding at Beginning of Year	469	$ 10	476	$ 9	500	$ 7
Granted	35	32	25	27	24	30
Exercised	(80)	3	(32)	1	(32)	1
Expired	-	-	-	-	(16)	1
Outstanding at End of Year	424	13	469	10	476	9
Exercisable at End of Year	424	13	469	10	472	9
Weighted Avg. Fair Value of Options Granted		$21		$20		$21

Options Outstanding and Exercisable by Price Range As Of December 31, 2002:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Shares Outstanding (000)	Remaining Contractual Life	Weighted Average Exercise Price	Shares Exercisable (000)	Weighted Average Exercise Price
$1 - $10	280	2	$ 7	280	$ 7
$11 - $32	144	7	26	144	26
	424	4	13	424	13

In 2001, a restricted stock plan covering 1,600,000 shares expired, and a new restricted stock plan covering 500,000 shares of common stock was approved, the purpose of which is to permit grants of shares, subject to restrictions, to key employees of the Company as a means of retaining and rewarding them for long-term performance and to increase their ownership in the Company. Shares awarded under the plans entitle the shareholder to all rights of common stock ownership except that the shares may not be sold, transferred, pledged, exchanged or otherwise disposed of during the restriction period. The restriction period is determined by a committee, appointed by the Board of Directors, but may not exceed ten years. During 2002, 2001, and 2000, 37,900, 57,800, and 47,800 shares, respectively, were granted with restriction periods of four to six years at market prices ranging from $27.47 to $32.30 in 2002, $23.59 to $26.97 in 2001, and $18.75 to $37.625 in 2000. The related expense is reflected as a deferred compensation component of shareholders' investment in the accompanying consolidated financial statements and is being amortized over the applicable restriction periods.

(7) CONTINGENCIES

From time to time, the Company is subject to legal proceedings and claims which arise in the ordinary course of its business. In the opinion of management, the amount of ultimate liability with respect to these actions will not materially affect the financial position or future results of operations of the Company.

(8) SEGMENT REPORTING

SFAS No. 131, "Disclosures About Segments of an Enterprise and Related Information" requires that a public enterprise report financial and descriptive information about its reportable operating segments subject to certain aggregation criteria and quantitative thresholds. Operating segments are defined by SFAS No. 131 as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision-makers in deciding how to allocate resources and in assessing performance.

	2002	2001	2000
Revenue:			
Automotive Products			
U.S.	$203,691,964	$153,685,309	$154,972,098
Germany	70,710,037	63,245,473	60,754,241
Japan	44,797,340	23,823,498	18,545,538
Other	55,050,622	48,669,920	41,582,257
Fire Protection Products	21,008,473	20,880,796	21,566,668
Total	$395,258,436	$310,304,996	$297,420,802
Income from Operations:			
Automotive Products	$111,448,849	$ 78,041,939	$ 86,218,950
Fire Protection Products	3,751,312	4,017,303	4,192,041
Total	$115,200,161	$ 82,059,242	$ 90,410,991
Assets:			
Automotive Products	$154,685,204	$144,204,490	$119,720,400
Fire Protection Products	4,035,944	3,779,501	4,396,643
Other	450,451,519	358,838,807	304,011,650
Total	$609,172,667	$506,822,798	$428,128,693
Automotive Products	$16,930,161	$ 13,699,709	$ 10,349,325
Fire Protection Products	260,823	294,956	315,018
Other	1,440,616	1,198,153	669,761
Total	$18,631,600	$ 15,192,818	$ 11,334,104
Capital Expenditures:			
Automotive Products	$19,236,000	$ 39,383,150	$ 21,084,629
Fire Protection Products	442,593	280,251	192,222
Other	12,882,053	5,635,028	340,237
Total	$32,560,646	$ 45,298,429	$ 21,617,088

(8) SEGMENT REPORTING, continued

Other assets are principally cash, investments, deferred income taxes, and corporate fixed assets. Substantially all long-lived assets are located in the U.S.

Automotive Products revenues in the "Other" category are sales to U.S. automotive manufacturing plants in Canada, Mexico and other foreign automotive customers. Nearly all non-U.S. sales are invoiced and paid in U.S. dollars; during 2002, approximately 3% of the Company's net sales were invoiced and paid in European euros.

During the years presented, the Company had three automotive customers, which individually accounted for 10% or more of net sales as follows:

	Customer		
	#1	#2	#3
2002	39%	15%	10%
2001	38%	18%	*
2000	40%	20%	*

*Less than 10%

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, and 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, and an additional Amendment to those Articles was filed as Exhibit 3(a)(2) to Registrant's Report on Form 10-Q dated July 31, 1996, all of which are hereby incorporated herein by reference.	
3(a)(2)	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, and the same is hereby incorporated herein by reference.	
3(b)(1)	Registrant's Bylaws as amended and restated November 12, 2002.	36
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 (Registration Number 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 on 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 dated July 30, 1998, 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.	
*10(b)(3)	Gentex Corporation 2002 Nonemployee 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 hereby incorporated herein by reference.	
10(e)	The form of Indemnity Agreement between Registrant and each of the Registrant's directors and certain offices was filed as Exhibit 10(c) to Registrant's Report on Form 10-Q dated October 31, 2002, and the same is hereby incorporated herein by reference.	
21	List of Company Subsidiaries	42
23(a)	Consent of Independent Auditors	43
99.1	Certificate of the Chief Executive Officer of Gentex Corporation pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).	44
99.2	Certificate of the Chief Financial Officer of Gentex Corporation pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).	45

*Indicates a compensatory plan or arrangement.

EXHIBIT 3(b)(1)

BYLAWS

OF

GENTEX CORPORATION

A MICHIGAN CORPORATION

AS AMENDED AND RESTATED NOVEMBER 12, 2002

ARTICLE I. OFFICES

SECTION 1. REGISTERED OFFICE. The registered office of the Corporation shall be as specified in the Articles of Incorporation or such other place as determined by the Board of Directors if notice thereof is filed with the state of Michigan. The Corporation shall keep records containing the names and addresses of all shareholders, the number, class and series of shares held by each, and the dates when they respectively became holders of record thereof, at its registered office or at the office of its transfer agent.

SECTION 2. OTHER OFFICES. The business of the Corporation may be transacted in such locations other than the registered office, within or outside the state of Michigan, as the Board of Directors may from time to time determine.

ARTICLE II. CAPITAL STOCK

SECTION 1. STOCK CERTIFICATES. Certificates representing shares of the capital stock of the Corporation shall be in such form as is approved by the Board of Directors. Certificates shall be signed by the Chairman of the Board of Directors, Vice Chairman of the Board of Directors, President or a Vice President, and may also be signed by another officer designated by the Board of Directors, and shall be sealed with the seal of the Corporation, or a facsimile thereof, if one be adopted. The signatures of the officers may be facsimiles. In the event an officer who has signed, or whose facsimile signature has been placed upon, a certificate ceases to be such officer before the certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer at the date of issue.

SECTION 2. REPLACEMENT OF LOST OR DESTROYED CERTIFICATES. In the event of the loss or destruction of a stock certificate, no new certificate shall be issued in place thereof until the Corporation has received from the registered holder such assurances, representations, warranties and/or guarantees as the Board of Directors, in its sole discretion, shall deem advisable, and until the Corporation receives such indemnification protecting it against any claim that may be made on account of such lost or destroyed certificate, or the issuance of any new certificate in place thereof, including an indemnity bond in such amount and with sureties, if any, as the Board of Directors, in its sole discretion, deems advisable.

SECTION 3. TRANSFER OF SHARES. Shares of stock of the Corporation shall be transferable only upon the books of the Corporation. The old certificates shall be surrendered to the Corporation by delivery thereof to the person in charge of the stock transfer books of the Corporation, or to such other person as the Board of Directors may designate, properly endorsed for transfer, and such certificates shall be canceled before a new certificate is issued. The Corporation shall be entitled to treat the person in whose name any share, right or option is registered as the owner thereof for all purposes, and shall not be bound to recognize any equitable or other claim with respect thereto, regardless of any notice thereof, except as may be specifically required by the laws of the state of Michigan.

SECTION 4. RULES GOVERNING STOCK CERTIFICATES. The Board of Directors shall have the power and authority to make all such rules and regulations as they may deem expedient concerning the issue, transfer and registration of certificates of stock, and may appoint a transfer agent and a registrar of transfer, and may require all such certificates to bear the signature of such transfer agent and of such registrar of transfers.

SECTION 5. RECORD DATE FOR STOCK RIGHTS. The Board of Directors may fix a date not exceeding sixty (60) days preceding the date of payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, as a record date for the determination of the shareholders entitled to receive payment of any such dividends, or any such allotment of rights, or to exercise the rights with respect to any such change, conversion, or exchange of capital stock; provided, however, that such date shall not precede the date on which the Board takes action to establish the record date. Only shareholders of record on the date so fixed shall be entitled to receive payment of such dividends, or allotment of rights, or exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after any such record date is fixed.

In the event the Board of Directors shall fail to fix a record date as provided in this section of these Bylaws, the record date for the purposes specified herein shall be the close of business on the date on which the resolution of the Board of Directors relating thereto is adopted.

SECTION 6. DIVIDENDS. The Board of Directors, in its discretion, may from time to time declare and make a distribution to shareholders in respect of the Corporation's outstanding shares, payable in cash, the Corporation's indebtedness (but not the Corporation's shares) or the Corporation's other property, including the shares or indebtedness of other corporations; provided, however, no such distribution shall be made if, after giving effect to the distribution, the Corporation would not be able to pay its debts as they become due in the usual course of business, or the Corporation's total assets would be less than its total liabilities plus the amount that would be needed if the Corporation were to be dissolved at the time of the distribution to satisfy the preferential rights upon dissolution of shareholders whose preferential rights are superior to those receiving the distribution.

In addition, the Board of Directors, in its discretion, from time to time may declare and direct the payment of a share dividend of the Corporation's shares, issued pro rata and without consideration, to the Corporation's shareholders or to the shareholders of one or more classes or series; provided, however, shares of one class or series may not be issued as a share dividend in respect of shares of another class or series unless the Articles of Incorporation so authorize, a majority of the votes entitled to be cast by the class or series to be issued approve the issue, or there are no outstanding shares of the class or series to be issued.

SECTION 7. TREASURY SHARES. Shares that have been issued and reacquired by the Corporation shall constitute authorized but unissued shares.

SECTION 8. REDEMPTION OF CONTROL SHARES. Control shares acquired in a control share acquisition, with respect to which no acquiring person statement has been filed with the Corporation, shall, at any time during the period ending sixty (60) days after the last acquisition of control shares or the power to direct the exercise of voting power of control shares by the acquiring person, be subject to redemption by the Corporation. After an acquiring person statement has been filed with the Corporation and after the meeting at which the voting rights of the control shares acquired in a control share acquisition are submitted to the shareholders, the shares shall be subject to redemption by the Corporation unless the shares are accorded full voting rights by the shareholders as provided in Section 798 of the Michigan Business Corporation Act. Redemptions of shares pursuant to this bylaw shall be at the fair value of the shares pursuant to procedures adopted by the Board of Directors of the Corporation.

The terms "control shares," "control share acquisition," "acquiring person statement," "acquiring person," and "fair value" as used in this bylaw, shall have the meanings ascribed to them in Chapter 7B of the Michigan Business Corporation Act.

ARTICLE III. SHAREHOLDERS

SECTION 1. PLACE OF MEETINGS. Meetings of shareholders shall be held at such place, within or outside the state of Michigan, as may be determined from time to time by the Board of Directors.

SECTION 2. ANNUAL MEETING. Annual meetings of shareholders for election of directors and for such other business as may come before the meeting shall be held on such date prior to the first day of June of each year as the Board of Directors may determine from time to time.

SECTION 3. SPECIAL MEETINGS. Special meetings of shareholders shall be called at the direction of the Board of Directors by the Chairman or the Secretary, or upon receipt by either of them of a request in writing, stating the purpose or purposes thereof, and signed by shareholders of record owning more than fifty percent (50%) of the voting shares of the Corporation issued and outstanding, or by a majority of the directors then in office.

SECTION 4. RECORD DATE FOR NOTICE AND VOTE. The Board of Directors may fix a date not more than sixty (60) nor less than ten (10) days before the date of a shareholders' meeting as the record date for the purpose of determining shareholders entitled to notice of and to vote at the meeting or adjournments thereof; provided, however, that such date shall not precede the date on which the Board takes action to establish the record date. In the event the Board of Directors fails to fix such a record date, the record date for determination of shareholders shall be the close of business on the day next preceding the day on which notice is given.

SECTION 5. NOTICE OF SHAREHOLDER MEETINGS. Written notice of the time, place, and purposes of any meeting of shareholders shall be given to shareholders entitled to vote thereat, not less than ten (10) nor more than sixty (60) days before the date of the meeting, which notice may be given either by delivery in person to such shareholders or by mailing such notice to shareholders at their addresses as the same appear on the stock books of the Corporation. A shareholder's attendance at a meeting will result in a waiver of objection to lack of notice or defective notice unless the shareholder, at the beginning of the meeting, objects to the holding of the meeting or the transaction of business at the meeting, and a waiver of objection to consideration of a particular matter at the meeting as not being within the purpose or purposes described in the meeting notice unless the shareholder objects to considering the matter when it is presented.

SECTION 6. VOTING LISTS. The Corporation's officer or agent having charge of its stock transfer books shall prepare and certify a complete list of the shareholders entitled to vote at a shareholders' meeting or any adjournment thereof, which list shall be arranged alphabetically within each class and series, and shall show the address of and number of shares held by each shareholder. The list shall be produced at the time and place of the meeting of shareholders and be subject to inspection by any shareholder at any time during the meeting. If for any reason these requirements with respect to this shareholder list have not been complied with, any shareholder, either in person or by proxy, who in good faith challenges the existence of sufficient votes to carry any action at the meeting, may demand that the meeting be adjourned and the same shall be adjourned until the requirements are complied with; provided, however, that failure to comply with such requirements does not affect the validity of any action taken at the meeting before such demand is made.

SECTION 7. VOTING. Each shareholder entitled to vote at a meeting of shareholders or to express consent or dissent without a meeting, shall be entitled to one (1) vote, in person or by proxy, for each share entitled to vote that is held by such shareholder; provided, however, no proxy shall be voted after three years from its date unless such proxy expressly provides for a longer period. A vote may be cast either orally or in writing as announced or directed by the person presiding at the meeting prior to the taking of the vote. When an action other than the election of directors is to be taken by vote of the shareholders, it shall be authorized by a majority of the votes cast by the holders of shares entitled to vote on the action, unless a greater vote is required by the Michigan Business Corporation Act. Directors shall be elected by a plurality of the votes cast in an election.

SECTION 8. QUORUM. Shares equaling a majority of all of the voting shares of the capital stock of the Corporation issued and outstanding, represented in person or by proxy, shall constitute a quorum at meetings of shareholders. Meetings at which less than a quorum is represented may be adjourned by a vote of a majority of the shares present to a further date without further notice other than the announcement at such meeting, and when the quorum shall be present upon such adjourned date, any business may be transacted which might have been transacted at the meeting as originally called. Shareholders present in person or by proxy at any meeting of shareholders may continue to do business until adjournment, notwithstanding the withdrawal of shareholders to leave less than a quorum.

SECTION 9. CONDUCT OF MEETINGS. The officer who is to preside at meetings of shareholders pursuant to Article V of these Bylaws, or his or her designee, shall determine the agenda, the order in which business shall be conducted and rules for the conduct of the meeting (which shall be fair to shareholders), unless the agenda, the order of business and/or such rules have been fixed by the Board of Directors. Such officer or designee shall call meetings of shareholders to order and shall preside, shall appoint a person to act as secretary of the meeting, and may appoint a parliamentarian, who may be the same person as the secretary.

SECTION 10. INSPECTORS OF ELECTIONS. The Board of Directors may, in advance of a meeting of shareholders, appoint one or more inspectors to act at the meeting or any adjournment thereof. In the event inspectors are not so appointed, or an appointed inspector fails to appear or act, the person presiding at the meeting of shareholders may appoint one or more persons to fill such vacancy or vacancies, or to act as inspector. The inspector(s) shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots, or consents, hear and determine challenges and questions arising in connection with the right to vote, count and tabulate votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all shareholders.

SECTION 11. NOTICE OF SHAREHOLDER PROPOSALS.

(a) Except for the election of directors, which is governed by Article VI of the Corporation's Articles of Incorporation, only such business shall be conducted at any meeting of shareholders, and only such proposals shall be acted upon at such meetings, as shall have been brought before the meeting: (i) by, or at the direction of the Board of Directors; or (ii) by any shareholder of the Corporation who complies with the notice procedures set forth in this Section of these Bylaws. For a proposal to be properly brought before the meeting by a shareholder, the shareholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a shareholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the scheduled meeting date, regardless of any postponements, deferrals, or adjournments of that meeting to any later date; provided, however, that if less than seventy (70) days' notice, or prior public disclosure of the date of a scheduled meeting is given or made, notice by the shareholder to be timely must be delivered or received not later than the close of business on the tenth (10th) day following the earlier of the day on which such notice of the date of the scheduled meeting was mailed or the day on which such public disclosure was made. A shareholder's notice to the Secretary shall set forth, as to each matter the shareholder proposes to bring before the meeting: (i) a brief description of a proposal desired to be brought before the meeting and the reasons for conducting such business at the meeting; (ii) the name and address, as they appear on the Corporation's stock record, of the shareholder proposing such business and any other shareholders known by such shareholder to be supporting such proposal; (iii) the class and number of shares of the Corporation's stock which are beneficially owned by the shareholder on the date of such shareholder notice and by any other shareholders known by such shareholder to be supporting such proposal on the date of such shareholder notice; and (iv) any financial interest of the shareholder in such proposal.

(b) If the presiding officer at the meeting of shareholders determines that a shareholder proposal was not made in accordance with the terms of this Section, the presiding officer shall declare the matter to be out of order and the matter shall not be acted upon at the meeting.

(c) Nothing contained in this Section shall prevent the consideration and approval or disapproval at any meeting of shareholders of reports of officers, directors, and committees of the Board of Directors, but, in connection with such reports, no business shall be acted upon at such meeting unless stated, filed, and received as provided herein.

ARTICLE IV. DIRECTORS

SECTION 1. BOARD OF DIRECTORS. The authority and size of the Board of Directors, and the procedures for nominating, electing and removing directors shall be as specified in the Corporation's Articles of Incorporation.

SECTION 2. RESIGNATION. A director may resign by written notice to the Corporation, which resignation is effective upon its receipt by the Corporation or at a subsequent time as set forth in the written notice of resignation.

SECTION 3. PLACE OF MEETINGS AND RECORDS. The directors shall hold their meetings, and maintain the minutes of the proceedings of meetings of shareholders, Board of Directors, and executive and other committees, if any, and keep the books and records of account for the Corporation, in such place or places, within or outside the state of Michigan, as the Board may from time to time determine.

SECTION 4. REGULAR MEETINGS OF THE BOARD. Regular meetings of the Board of Directors may be held at such times and places and pursuant to such notice, if any, as may be established from time to time by action of the Board of Directors.

SECTION 5. SPECIAL MEETINGS OF THE BOARD. Special meetings of the Board of Directors may be called by the Chairman of the Board, or the Secretary, and shall be called by one of them upon the written request of a majority of the directors. Notice of the time and place of special meetings of the Board shall be given to each director at least twenty-four (24) hours prior thereto. Notices of special meetings may state a purpose or purposes for the meeting, but such notices shall not be required to state any purpose and shall not be deemed deficient if the statement or purpose is incomplete or inaccurate. Notice of any meeting may be made by hand delivery, telephone, facsimile or e-mail with confirmation, nationally recognized overnight mail service, or first class mail, to each director at such location as he or she may have furnished to the Corporation. The notice shall be deemed to have been given at the time of personal delivery, or telephone contact, or the time of confirmation for facsimile or e-mail, and as of the close of business on the first business day following the date delivered to the overnight or government mail carrier.

SECTION 6. QUORUM AND VOTE. A majority of the members of the Board then in office constitutes a quorum for the transaction of business, and the vote of a majority of the members present at any meeting at which a quorum is present constitutes the action of the Board of Directors.

SECTION 7. MEETING PARTICIPATION. A director may participate in a meeting of the Board of Directors or any committee by means of conference telephone or similar communications equipment through which all persons participating in the meeting can communicate with all other participants. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

SECTION 8. ACTION OF THE BOARD WITHOUT A MEETING. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the Board of Directors may be taken without a meeting if, before or after the action, all members of the Board of Directors consent thereto in writing. Such written consent shall be filed with the minutes of the proceedings of the Board of Directors and the consent shall have the same effect as a vote of the Board of Directors for all purposes.

SECTION 9. REPORT TO SHAREHOLDERS. At least once in each year the Board of Directors shall cause a financial report of the Corporation for the preceding fiscal year to be made and distributed to each shareholder within four (4) months after the end of each fiscal year. The report shall include the Corporation's statement of income, its year-end balance sheet and, if prepared by the Corporation, its statement of source and application of funds.

SECTION 10. CORPORATE SEAL. The Board of Directors may provide a suitable corporate seal, which seal shall be kept in the custody of the Secretary and used by him or her.

SECTION 11. COMPENSATION OF DIRECTORS. By resolution of the Board of Directors, the directors may be paid their expenses, if any, and/or reasonable compensation for service on the Board and any committee of which they are a member, and the Board of

Directors may distinguish between directors on the basis of time devoted to the Company's affairs, including travel time, and/or between directors who are employees of the Corporation and other directors in establishing such compensation.

SECTION 12. EXECUTIVE COMMITTEE. The Board of Directors may by resolution establish an executive committee composed of two (2) or more of the directors to exercise such powers and authority of the Board of Directors to the extent provided in such resolution and not prohibited by the Michigan Business Corporation Act for the management of the business and affairs of the Corporation. Such committee shall exist, and each member thereof shall serve, at the pleasure of the Board of Directors.

SECTION 13. OTHER COMMITTEES. The Board of Directors shall establish a compensation committee and an audit committee, each composed of two (2) or more directors with such authority and responsibilities as are specified in the charters for those committees that are approved by the Board of Directors. In addition, the Board of Directors may, by resolution, establish such other committees from time to time as the directors think advisable with such purposes, authority and membership as may be set forth in the resolution establishing any such committee.

ARTICLE V. OFFICERS

SECTION 1. DESIGNATION OF OFFICERS. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer and such other offices as may be established by the Board of Directors, including a Chairman of the Board, one or more Vice Presidents and such Assistant Secretaries and Assistant Treasurers as the Board may deem proper. The officers of the Corporation need not be directors or shareholders. Any two or more offices may be held by the same person, but an officer shall not execute, acknowledge, or verify any instrument in more than one capacity if the instrument is required by law to be executed, acknowledged, or verified by two or more officers. In addition, the Board of Directors, by specific resolution, may authorize the Chief Executive Officer to appoint Assistant Secretaries and Assistant Treasurers, which subordinate, assistant officers may be removed at any time, with or without cause, by the Chief Executive Officer or the Board of Directors.

SECTION 2. ELECTION OF OFFICERS. The officers of the Corporation shall be elected at the first meeting of the Board of Directors, or by action taken pursuant to written consent, after the annual meeting of shareholders. Officers shall hold office for terms of one (1) year and until their respective successors are elected and qualified, or until resignation or removal.

SECTION 3. RESIGNATION AND REMOVAL. An officer may resign by written notice to the Corporation, which resignation is effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation. Officers of the Corporation serve at the pleasure of the Board of Directors and may be removed by the Board at any time, with or without cause.

SECTION 4. CHAIRMAN OF THE BOARD. The Chairman of the Board of Directors, if one be elected, shall be elected by the directors from among the directors then serving. Unless otherwise determined by the Board of Directors, the Chairman of the Board shall preside at all meetings of the shareholders and at all meetings of the Board of Directors. The Chairman of the Board shall perform such other duties as may be determined by resolution of the Board of Directors including, if the Board so determines, acting as the Chief Executive Officer of the Corporation, in which case the Chairman shall have general supervision, direction, and control of the business of the Corporation and shall have the general powers and duties of management usually vested in or incident to the office of the chief executive officer of a corporation.

SECTION 5. PRESIDENT. The President, if one be elected, shall have such authority and responsibilities as may be determined by the Board of Directors from time to time. In the absence or nonelection of a Chairman, unless otherwise determined by the Board of Directors, the President shall preside at all meetings of shareholders and at all meetings of the Board of Directors.

SECTION 6. VICE PRESIDENTS. In the absence of the President and the Chairman of the Board, or in the event of their death, inability or refusal to act, the Executive Vice President, if one has been elected, or other Vice Presidents in the order designated at the time of their election, shall perform the duties of the Chief Executive Officer. The Executive Vice President and the other Vice Presidents shall have such authority and shall perform such duties as shall be assigned to them by the Board of Directors and may be designated by such special titles as the Board of Directors shall approve.

SECTION 7. TREASURER. The Treasurer, if one be elected, shall have such authority and responsibilities as may be determined by the Board of Directors from time to time.

SECTION 8. SECRETARY. The Secretary shall give, or cause to be given, notice of all meetings of shareholders and directors and all other notices required by law or by these Bylaws, and in the case of his or her absence or refusal or neglect to do so, any such notice may be given by any person so directed by the Chief Executive Officer or by the directors. The Secretary shall maintain a record of all of the proceedings of minutes of shareholders, the Board of Directors and committees of the Board in one or more books provided for that purpose, and shall perform all duties incident to the office of Secretary, and such other duties as may be assigned by the Board of Directors.

SECTION 9. OTHER OFFICES. Other officers elected by the Board of Directors shall have such authority and shall perform such duties in the management of the Corporation as may be determined by resolution of the Board of Directors not inconsistent with these Bylaws.

ARTICLE VI. MISCELLANEOUS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

SECTION 3. CHECKS. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS. All funds of the Corporation, not otherwise employed, shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may determine.

SECTION 5. FISCAL YEAR. The fiscal year of this Corporation shall be as determined by the Board of Directors.

SECTION 6. WAIVER OF NOTICE. Whenever any notice is required to be given under the provisions of any law, or the Articles of Incorporation for this Corporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

SECTION 7. VOTING OF SECURITIES. Securities of another corporation or other equity interests standing in the name of this Corporation which are entitled to vote may be voted in person or by proxy by any executive officer of this Corporation or such other persons as may be designated by the Board of Directors.

SECTION 8. INTERPRETATION. Unless the context of these Bylaws otherwise requires, the terms used in these Bylaws shall have the meanings specified in, and these Bylaws shall be interpreted and construed in accordance with, the Michigan Business Corporation Act.

ARTICLE VII. AMENDMENTS

These Bylaws may be amended, repealed or new Bylaws adopted either by a majority vote of the Board of Directors at any regular or special meeting of the Board, and without prior notice of intent to do so, or by majority vote of shareholders at any annual or special meeting, if notice of the proposed amendment, repeal, or adoption be contained in the notice of such meeting.

ARTICLE VIII. INDEMNIFICATION

SECTION 1. INDEMNIFICATION OF DIRECTORS. The Corporation shall indemnify, to the fullest extent authorized or permitted by the Michigan Business Corporation Act, any person, and his or her estate and personal representatives, who is made or threatened to be made a party to an action, suit, or proceeding, whether civil, criminal, administrative or investigative, because such person is or was a director of the Corporation or served any other enterprise at the request of the Corporation.

SECTION 2. INDEMNIFICATION OF CERTAIN OFFICERS. The Corporation shall indemnify, to the fullest extent authorized or permitted by the Michigan Business Corporation Act, any officer or former officer of the Corporation, and his or her estate and personal representatives, who is made or threatened to be made a party to an action, suit, or proceeding, whether civil, criminal, administrative or investigative, that in any way involves or is related to such officer or former officer's duties, as specifically set forth by the Corporation's Board of Directors, involving any of the following: (i) dealing with persons buying, selling, proposing to buy or sell, or otherwise holding any securities issued by the Corporation, (ii) dealing with securities analysts or any other security industry professionals with respect to securities issued by the Corporation, or (iii) signing any statements certifying to the public, to the Securities Exchange Commission, or to any securities exchange, the Corporation's financial statements or any other reports of the Corporation. The determination as to whether an officer or former officer of the corporation is entitled to indemnification under this provision shall be made by the Corporation's Board of Directors, in its sole discretion.

EXHIBIT 21

LIST OF GENTEX CORPORATION SUBSIDIARIES

1. E.C. Aviation Services, Inc., a Michigan corporation, is a wholly-owned subsidiary of Gentex Corporation.

2. Gentex International Corporation, a Foreign Sales Corporation incorporated in Barbados, is a wholly-owned subsidiary of Gentex Corporation.

3. Gentex Holdings, Inc., a Michigan corporation, is a wholly-owned subsidiary of Gentex Corporation.

4. Gentex GmbH, a German limited liability company, is a subsidiary 50% owned by Gentex Corporation and 50% owned by Gentex Holdings, Inc.

5. Gentex Japan, Inc., a Japanese corporation, is a wholly-owned subsidiary of Gentex Corporation.

6. Gentex Mirrors Ltd., a United Kingdom limited liability company, is a wholly-owned subsidiary of Gentex Corporation.

7. Gentex France, SAS, a French simplified liability corporation, is a wholly-owned subsidiary of Gentex Corporation.

8. Gentex Technologies Korea Co., Ltd., a Korean limited stock company, is a wholly-owned subsidiary of Gentex Corporation.

EXHIBIT 23(a)

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statements (Form S-8 Nos. 33-31408, 33-50396, 333-101642, 33-64504 and 33-65321 and 333-04661) pertaining to various stock option and incentive plans of Gentex Corporation of our report dated January 22, 2003, with respect to the consolidated financial statements of Gentex Corporation and subsidiaries included in the Annual Report on Form 10-K for the year ended December 31, 2002.

/s/ Ernst & Young LLP

Grand Rapids, Michigan
February 27, 2003

EXHIBIT 99.1

CERTIFICATE OF THE CHIEF EXECUTIVE
OFFICER OF GENTEX CORPORATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350):

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

(1) The annual report on Form 10-K for the year ended December 31, 2002, which this statement accompanies, fully complies with requirements of Section 13(a) or 15(d) of the Securities and Exchange Act of 1934 and;

(2) The information contained in this annual report on Form 10-K for the year ended December 31, 2002, fairly presents, in all material respects, the financial condition and results of operations of Gentex Corporation.

GENTEX CORPORATION

Dated: February 27, 2003 By: /s/ Fred T. Bauer

Fred T. Bauer

Its: Chief Executive Officer

EXHIBIT 99.2

CERTIFICATE OF THE CHIEF FINANCIAL
OFFICER OF GENTEX CORPORATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350):

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

(1) The annual report on Form 10-K for the year ended December 31, 2002, which this statement accompanies, fully complies with requirements of Section 13(a) or 15(d) of the Securities and Exchange Act of 1934 and;

(2) The information contained in this annual report on Form 10-K for the year ended December 31, 2002, fairly presents, in all material respects, the financial condition and results of operations of Gentex Corporation.

GENTEX CORPORATION

Dated: February 27, 2003 By: /s/ Enoch C. Jen

Enoch C. Jen

Its: Vice President - Finance