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, 1999.

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)
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 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. ( )

As of March 1, 2000, 73,502,298 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 $2,026,058,199 computed at the closing price on that date.

Portions of the Company's Proxy Statement for its 2000 Annual Meeting of Shareholders are incorporated by reference into Part III.

Exhibit Index located at Page 31

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, 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 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(TM) Mirror Sub-Assembly, which works as a complete glare-control system with the interior NVS(R) Mirror. In 1997, the Company began making volume shipments of three new exterior mirror sub-assembly products: thin glass flat, convex and aspheric.

At the end of 1999, the Company announced the second generation of its light-emitting diode (LED) technology which could have significant automotive and non-automotive lighting applications.

(B) FINANCIAL INFORMATION ABOUT INDUSTRY SEGMENTS

See Note (9) 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 for the commercial building industry.

AUTOMATIC-DIMMING REARVIEW MIRRORS

Interior NVS(R) 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(R) Mirror offers all of the continuous reflectance levels between its approximate 75% 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(R) Mirror, the NVS(R) Headlamp Control Mirror, an automatic-dimming mirror that automatically turns car head- and taillamps "on" and "off" in response to the level of light observed. During 1992, the Company began shipping its NVS(R) Lighted Mirror, with map/reading lights, and during 1993, the Company began shipping its NVS(R) Compass Mirror, with an electronic compass that automatically compensates for changes in the earth's magnetic field. During 1997, the Company began shipping a third-generation NVS(R) Headlamp Control Mirror, a second-generation NVS(R) Compass Mirror, and a new interior NVS(R) Mirror that digitally displays either a compass or outside temperature reading. During 1998, the Company began shipping new compass mirrors with integral LED map lamps, a major improvement over mirrors with standard incandescent map lamps. At the beginning of 2000, the Company began shipping interior NVS(R) Mirrors on various GM vehicle models that will 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 sold approximately 2,799,000 interior NVS(R) Mirrors in 1997, approximately 3,320,000 in 1998, and approximately 4,008,000 in 1999.

During 1999, the unit growth primarily continued as a result of increased penetration of light vehicles manufactured in North America, Europe and Japan. The Company's interior NVS(R) Mirrors are standard equipment or factory or distributor/dealer-installed options on the following 2000 and 2000-1/2 vehicle models:

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

GM/Cadillac	Catera		S
	Deville	(ECC/OS)	S
	Deville DHS	(ECC/OS)	S
	Deville DTS	(ECC/OS)	S
	Eldorado ESC	(ECC/OS)	S
	Eldorado Touring Coupe	(ECC/OS)	S
	Escalade	(EH/ECC/T)	S
	Seville SLS	(OS)	S*
	Seville STS	(OS)	S*
GM/Buick	LeSabre Custom	(OS)	O*
	LeSabre Limited	(OS)	S*
	Park Avenue	(ECC/OS)	O
	Park Avenue-Ultra	(OS)	S*
GM/Oldsmobile	Aurora VI	(ECC)	O
	Aurora VII	(ECC)	S
	Bravada	(OS)	S
	Intrigue GLS	(ECC/LED)	S
GM/Pontiac	Bonneville SSE	(OS)	S
GM/Chevrolet	Blazer	(OS)	O
	Silverado Pickup	(ECC)	O
	Silverado Crew Cab Pickup	(ECC)	O
	Suburban	(ECC/T)	S
	Tahoe	(ECC/T)	S
GM/GMC	Denali	(EH/ECC/T)	S
	Jimmy	(OS)	O
	Sierra Pickup	(ECC)	O
	Sierra Crew Cab Pickup	(ECC)	O
	Yukon	(ECC/T)	S
	Yukon XL	(ECC/T)	S
Ford	Crown Victoria	(ECC)	O
	Expedition		O
	Explorer (Limited, EB)	(EH)	S
	Explorer (Sport, XLT)	(EH)	O
	F-Series Pickup		O
	Windstar SE		O
	Windstar SEL		S
Ford/Lincoln	Continental	(ECC/LED)	S
	Navigator		S
	Town Car Cartier		S
	Town Car Executive		O
	Town Car Signature		S
Ford/Mercury	Grand Marquis	(ECC)	O
	Mountaineer	(EH)	O
DaimlerChrysler/ Chrysler	300M		S
	Concorde		O
	LHS		S
	Town & Country Limited	(EH)	S
DaimlerChrysler/ Dodge	Dakota Pickup		O
	Durango		O
	Grand Caravan ES	(EH)	S
	Intrepid		O
	Ram Pickup		O
DaimlerChrysler/ Jeep	Grand Cherokee Laredo		O
	Grand Cherokee Limited		S
DaimlerChrysler/ Plymouth	Prowler	(ECC/LED)	S

KEY:
S = Standard equipment
O = Optional equipment
* ECC offered as upgrade option

NVS(R) Mirror with:
EH = Automatic Headlamp Control
ECC = Electronic Compass Display
ECC/T = Electronic Compass and Temperature Display
OS = OnStar(R)
LED = LED Map Lights

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

Audi	A8		O
Bentley		(RKE)	S
BMW	800 Series		S
	700 Series		O
	500 Series		O
	300 Series		O
	X5 SAV		O
Daewoo	Brougham		O
	Chairman		S
	Korando		O
	Musso SUV		S
Fiat	Alfa Romeo 164		O
	Lancia Dedra		O
	Lancia Kappa		O
GM China	Buick Century/Regal		S
Hyundai/ Hyundai Precision	Dynasty		S
	Grandeur		S
	Sonata		S
	Marcia		S
	Tiburon		O
Infiniti	Q45		S
	I30		O
KIA Motors Corp.	Potentia (3.0 L)		S
	Potentia (2.2 L)		O
	Credos		S
	Enterprise		O
Land Rover	Discovery	(ECC)	O
	Range Rover		S
Lexus	GS300		S
	GS400		S
	LS400		S
	RX300		O
	SC300		S
	LX470		S
	SC400		S
DaimlerChrysler/ Mercedes-Benz	C Class Sedan		O
	CLK Coupe		O
	CLK Convertible		O
	E Class Convertible		O
	E Class Sedan		O
	ML320 SUV		O
	ML430 SUV		S
	ML55 SUV		S
	S Class Coupe		S
	S Class Sedan		O
	SL Roadster		O
Mitsubishi	Montero Sport SUV	(ECC/T)	O
Nissan	Cima		O
	Cedric		O
	Cefiro		O
	Gloria		O
	Leopard		O
	Laurel		O
Opel	Omega		O
Porsche	911		O
Rolls Royce		(RKE)	S
Samsung	SM5		O
Southeast Toyota/ Gulf States Toyota	4-Runner		O
	Avalon XL	(ECC/T)	O
	Avalon XLS	(ECC)	O
	Camry	(ECC/T)	O
	Celica		O
	Land Cruiser		O
	T-100		O
	Tundra		O
Subaru New England Dist.	Forester		O
	Legacy		O
	Outback		O
Toyota	Avalon		O
	Camry Solara		O
Toyota Motor Service	Avalon		O
	Camry		O
	Celica		O
	Sienna		O
	Tundra		O

KEY: S = Standard equipment
O = Optional equipment

EH = NVS(R) Mirror with Automatic Headlamp Control
EL = NVS(R) Mirror with Map Lights
ECC = NVS(R)Mirror with Electronic Compass Display
ECC/T = NVS(R) Mirror w/Electronic Compass and Temperature Display
RKE = NVS(R) Mirror with Remote Keyless Entry
LED = LED Map Lights

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. The Company currently sells its exterior NVS(R) Mirror Sub-Assemblies to ten exterior mirror suppliers of General Motors, DaimlerChrysler, Ford, Audi, BMW, Land Rover and Jaguar, who assemble the exterior NVS(R) Mirror Sub-Assemblies into full mirror units for subsequent resale to the automakers.

The Company sold approximately 1,079,000 exterior NVS(R) Mirror Sub-Assemblies during 1997, approximately 1,582,000 in 1998, and approximately 1,952,000 in 1999. During 1999, unit growth continued primarily as a result of the Company's three newer exterior mirror products.

The exterior NVS(R) Mirror is standard equipment or a factory-installed option on the following 2000 and 2000-1/2 vehicle models:

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

GM/Cadillac	Deville		S	Audi	A4	(F/TC/A)	O
	Deville DHS		S		A6	(F/TC/A)	O
	Deville DTS		S		A8	(F/TC/A)	S
	Eldorado ESC		S	BMW	700 Series	(F & TC)	O
	Eldorado Touring Coupe		S		X5 SAV	(F & C)	O
	Escalade	(TF & TC)	S	DaimlerChrysler/	C Class Sedan	(F or A)	O
	Seville SLS		S	Mercedes-Benz	CLK Convertible	(F or A)	O
	Seville STS		S		CLK Coupe	(F or A)	O
GM/Buick	Century		O		E Class Convertible	(F or A)	O
	LeSabre Limited		O		E Class Sedan	(F or A)	O
	Park Avenue		O		ML320 SUV	(F or A)	O
	Park Avenue Ultra		S		ML430 SUV	(F or A)	S
	Regal		O		ML55 SUV	(F or A)	S
GM/Chevrolet	Blazer	(TF)	O		S Class Coupe	(F or A)	S
	Suburban	(TF)	O		S Class Sedan	(F or A)	S
	Tahoe	(TF)	O		SL Roadster	(F or A)	O
GM/GMC	Denali	(TF &TC)	S	Jaguar	XJ8	(TC)	O
	Jimmy	(TF)	O		XK8	(TC)	O
	Yukon	(TF)	O	Land Rover	Range Rover	(F & TC)	O
	Yukon XL	(TF)	O				
GM/Oldsmobile	Bravada	(TF)	S				
Ford/Lincoln	Continental		O				
	Town Car Cartier		S				
	Town Car Executive		O				
	Town Car Signature		S				
DaimlerChrysler/Chrysler	Town & Country Limited		S				
DaimlerChrysler/Dodge	Grand Caravan ES		S				
DaimlerChrysler/Jeep	Grand Cherokee Ltd.		S				

KEY: S = Standard Equipment
O = Optional Equipment

TF = Thin Flat
TC = Thin Convex
A = Aspheric Glass
F = Flat Glass
C = Convex Glass

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 third-generation NVS(R) Headlamp Control Mirror, the NVS(R) Lighted Mirror with LED map lamps, the third-generation NVS(R) Compass Mirror, the NVS(R) Mirror with Remote Keyless Entry, the NVS(R) Compass/Temperature Mirror, the NVS(R) Dual Display Compass/Temperature Mirror, and the NVS(R) OnStar(R) Mirror. Also, the Company has introduced an NVS(R) Base Feature Mirror to target the high-volume, mid-priced vehicle segments, and larger-size interior and exterior NVS(R) Mirrors for use on vans and light trucks. In 1996, Gentex introduced the first automatic-dimming "aspheric" exterior mirror. Aspheric mirrors are wide-angle exterior mirrors that virtually eliminate the "blind spot." During 1997, the Company introduced thin glass flat and convex exterior mirrors.

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. At the end of 1996, the Company began shipping NVS(R) aspheric exterior mirrors to Mercedes-Benz, followed by volume shipments during 1997.

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 1999. However, achieving the rigorous performance standards needed for launching a commercial product still could require several years of additional development work.

At the end of 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 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.

Markets and Marketing. The Company markets its automatic rearview mirrors to domestic and foreign automotive manufacturers under the trademarks "Night Vision Safety(TM)" or NVS(R) Mirrors. In North America, the Company markets these products primarily through a direct sales force. The Company currently supplies NVS(R) Mirrors to General Motors Corporation and DaimlerChrysler AG (North America) under long-term agreements. During 1997, the Company negotiated a new five-year contract for inside mirrors with General Motors through the 2002 model year. The long-term supply agreement with DaimlerChrysler AG has been extended through the 2003 model year. The Company's exterior NVS(R) 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. The Company's marketing efforts in Europe are conducted through Gentex GmbH and Gentex Mirrors, Ltd., with the assistance of independent manufacturers' representatives. The Company is currently supplying mirrors to Audi, Bavarian Motor Works, A.G. (BMW), Fiat, DaimlerChrysler, Opel, Porsche and Rolls Royce.

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 sales agent, Continental Far East, to market NVS(R) Mirrors to other Japanese automakers beyond Nissan. During 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.

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(R) 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; however, currently the Company directs no other efforts to the sale of NVS(R) mirrors to the automotive aftermarket. It is management's belief that such efforts are of limited value 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 86% market share worldwide. While the Company believes it will retain a dominant position, one other U.S. manufacturer (Donnelly Corporation) is competing for sales to domestic and foreign vehicle manufacturers and is supplying a number of domestic and foreign vehicle models with its hybrid version of electrochromic mirrors. In addition, two Japanese manufacturers are currently supplying a number of vehicle models in Japan with solid-state electrochromic mirrors.

The Company believes its electrochromic automatic mirrors offer significant performance advantages over competing products. However, Gentex recognizes that Donnelly Corporation, a competitor, is considerably larger than the Company and presents a significant competitive threat by using pricing as its primary means to attempt to gain additional electrochromic mirror business.

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 over 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/or communicate with monitored remote stations.

In recent years, the Company introduced further improvements to its line of smoke detectors/alarms, including submersibility to enhance maintenance, and a new design feature that permits greater ease in sensitivity testing. The Company offers the only detection device that may be completely submersed in water for cleaning purposes. This feature permits more effective and convenient cleaning of the product, thereby enhancing reliability. In addition, the patented sensitivity test feature permits the user to check the calibration of the least and most sensitive detection levels of the detector with the simple turn of a knob. In 1995, the National Fire Protection Association changed their code to require that all single station smoke alarms installed in dwellings larger than 1-2 family must annually conduct this sensitivity test.

During 1996, the Company made numerous revisions to its products to include weather-proofing the mechanical horn and strobe for outdoor use, increasing the power taps on their speaker series, adding three new candela ratings to their visual signals (strobe warning lights), and adding terminal blocks to the remote signaling appliances to meet new code requirements.

During 1997, the Company introduced a new visual and audible signaling line. The visual (strobe) was designed to meet the Underwriters Laboratories standard without any loss of efficiency. This product draws one of the lowest amounts of current consumption in the industry. It is also available with the largest array of visual intensities offered to meet virtually all room sizes and configurations.

Also, during 1997, the Company became one of the first companies in the fire alarm market to implement the temporal code 3 pattern on the smoke detection/alarm products.

In 1999, the Company introduced a new low current visual signaling appliance for general evacuation purposes. The new audible/visual series offers the widest array of light intensities in the industry and is one of the lowest current consumption appliances available.

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 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 device 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 device markets, the Company estimates it competes with approximately eight manufacturers. While the Company faces significant competition in the sale of smoke detectors and signaling devices, 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 5 trademarks and 53 U.S. patents, 50 of which relate to electrochromic technology and/or automotive rearview mirrors. These patents expire between 2002 and 2018. 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 36 foreign patents, 35 of which relate to automotive rearview mirrors. These patents expire at various times between 2002 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 3 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 91 U.S. patent applications, 47 foreign patent applications, and 2 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.

"Night Vision Safety(TM)" and "A Smarter Vision(TM)" are trademarks of Gentex Corporation and "NVS(R)" is a registered trademark of Gentex Corporation.

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 three important customers within the automotive industry, each of which accounts for 10% or more of the Company's annual sales: General Motors Corporation, DaimlerChrysler AG and Ford Motor Company. The loss of any of these customers could have a material adverse effect on the Company. The Company's backlog of unshipped orders was $68,976,000 and $63,735,000 at March 1, 2000 and 1999, respectively.

At March 1, 2000, the Company had 1,347 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 three 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, 130,000-square-foot building of steel and masonry construction situated on a 40-acre site in a well-kept industrial park, providing ample opportunity for expansion. An additional 128,000-square-foot office/manufacturing facility on this site was opened during 1996, to meet the Company's current and near term future automotive production needs. The Company has expanded its automotive production facilities by constructing a third 170,000 square-foot facility at a cost of approximately $13,000,000 on its current site which will open in the second quarter of 2000.

ITEM 3. LEGAL PROCEEDINGS

None that are material.

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	57	Chief Executive Officer	May 1986
Kenneth La Grand	59	Executive Vice President	September 1987
John Mulder	63	Senior Vice President, Automotive Marketing	September 1998
Enoch Jen	48	Vice President-Finance, Treasurer	February 1991

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

John Mulder has served as Senior Vice President, Automotive Marketing of the Company since September 1998. Prior to that time, Mr. Mulder served as Vice President, Automotive Marketing, of the Company since July 1988.

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 March 1, 2000, there were 3,493 record holders of the Company's common stock. Ranges of high and low sale prices of the Company's common stock (adjusted for the 2-for-1 stock split in June 1998) reported through The Nasdaq Stock Market for the past two fiscal years appear in the following table.

YEAR	QUARTER	HIGH	LOW
1998	First	17 1/16	12 29/32
	Second	19 1/2	15 1/2
	Third	18 3/4	10 3/4
	Fourth	22	11 1/2
1999	First	25 3/4	19 3/4
	Second	34 7/8	20 1/2
	Third	32 1/4	18
	Fourth	29 1/16	16

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.

ITEM 6. SELECTED FINANCIAL DATA

(in thousands except per share data)

	1999	1998	1997	1996	1995
Net Sales	$262,155	$222,292	$186,328	$148,708	$111,566
Net Income	64,864	50,307	35,230	23,963	18,895
Earnings Per Share*	0.86	0.68	0.49	0.34	0.28
Total Assets	$337,673	$254,890	$189,783	$140,378	$109,244
Long-Term Debt Outstanding at Year End	$ -	$ -	$ -	$ -	$ -

*Diluted; adjusted for 2-for-1 stock splits in June 1998 and 1996.

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

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 of each such item from that in the indicated previous year.

	Percentage of Net Sales			Percentage Change	
	Year Ended December 31			1999 to	1998 to
	1999	1998	1997	1998	1997
Net Sales	100.0%	100.0%	100.0%	17.9%	19.3%
Cost of Goods Sold	56.8	59.3	63.8	12.8	10.9
Gross Profit	43.2	40.7	36.2	25.4	34.1
Operating Expenses:					
Research and Development	5.2	5.0	4.9	25.2	21.0
Selling, General and Administrative	5.4	5.4	5.8	16.5	11.5
Total Operating Expenses	10.6	10.4	10.7	20.7	15.8
Operating Income	32.6	30.3	25.5	27.0	41.8
Other Income	4.1	3.3	2.5	46.1	55.5
Income Before Provision for Income Taxes	36.7	33.6	28.0	28.9	43.1
Provision for Income Taxes	12.0	11.0	9.1	28.7	43.6
Net Income	24.7%	22.6%	18.9%	28.9%	42.8%

RESULTS OF OPERATIONS: 1999 TO 1998

Net Sales. Automotive net sales increased by 19% and mirror shipments increased by 22%, from 4,902,000 to 5,960,000 units, primarily reflecting increased penetration on domestic and foreign 1999 and 2000 model year vehicles for interior and exterior electrochromic Night Vision Safety (NVS(R)) Mirrors. North American unit shipments increased by 22%, aided by record automotive industry production levels, while overseas unit shipments increased by 20% during 1999. Net sales of the Company's fire protection products increased 4%, primarily due to increased sales of its AC/DC smoke detectors and low current draw strobe.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold decreased from 59% to 57%, primarily reflecting product cost reductions in connection with the Company's new in-house glass coating equipment installed in mid-1998, improved exterior mirror element glass yields and increased sales volume spread over fixed overhead expenses, partially offset by automotive customer price reductions.

Operating Expenses. Research and development expenses increased approximately $2,772,000, but remained at 5% of net sales, primarily due to additional staffing for new product development and increased engineering charges for outside services. Selling, general and administrative expenses increased approximately $1,992,000, but remained at 5% of net sales, primarily reflecting additional staffing in Europe and Japan to support the Company's current and anticipated future overseas sales growth.

Other Income - Net. Investment income increased $2,569,000 in 1999, primarily due to higher investable fund balances and higher interest rates. Other income increased $804,000 in 1999, primarily due to realized equity securities gains.

Taxes. The provision for income taxes was less than the statutory rate in 1999, primarily due to higher Foreign Sales Corporation exempted taxable income from increased foreign sales and tax-exempt interest income.

Net Income. Net income increased by 29%, primarily reflecting the increased sales level and improved gross profit in 1999.

RESULTS OF OPERATIONS: 1998 TO 1997

Net Sales. Automotive net sales increased by 22% and mirror shipments increased by 26%, from 3,878,000 to 4,902,000 units, primarily reflecting new thin glass flat, convex and aspheric exterior mirrors, as well as increased penetration on domestic and foreign 1998 and 1999 model year vehicles for interior and exterior electrochromic Night Vision Safety(TM) (NVS(R)) Mirrors. North American unit shipments increased by 30%, despite the impact of the General Motors' strikes, while overseas unit shipments increased by 18% during 1998. Net sales of the Company's fire protection products were basically flat, as increased sales of its AC/DC smoke detectors offset a decrease in sales of certain strobe related products.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold decreased from 64% to 59%, primarily reflecting improved glass yields and product cost reductions in connection with the production ramp-up of the new exterior mirror products and the Company's new in-house glass coating equipment, and increased sales volume spread over fixed overhead expenses, partially offset by automotive customer price reductions.

Operating Expenses. Research and development expenses increased approximately $1,904,000, but remained at 5% of net sales, primarily due to additional staffing for new product development. Selling, general and administrative expenses increased approximately $1,240,000, but decreased from 6% to 5% of net sales, primarily reflecting the establishment of an European warehouse operation, the opening of a sales office in Japan and a $200,000 patent settlement payment.

Other Income - Net. Investment income increased $1,485,000 in 1998, primarily due to higher investable fund balances. Other income increased $1,128,000 in 1998, primarily due to realized gains on the sale of equity investments.

Taxes. The provision for income taxes was less than the statutory rate in 1998, primarily due to higher Foreign Sales Corporation exempted taxable income from increased foreign sales, as well as tax-exempt interest income.

Net Income. Net income increased by 43%, primarily reflecting the increased sales level and improved gross profit in 1998.

LIQUIDITY AND CAPITAL RESOURCES

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

The Company's current ratio increased from 7.8 in 1998, to 8.4 in 1999, primarily as a result of the increase in cash and cash equivalents generated from operations.

Management considers the Company's working capital of approximately $121,745,000 and long-term investments of approximately $125,817,000 at December 31, 1999, 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.

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, the Company continues to experience some pressure for raw material cost increases.

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 2002 Model Year for inside mirrors.

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.

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, which closely approximates fair value, and average interest rates are as follows:

	2000	2001	2002	2003	2004	Total Balance as of December 31, 1999	1998
U.S. Treasuries							
Amount (000,000)	$ 8.0	$10.1	$27.3	$21.2	-	$66.6	$25.3
Average Interest Rate	6%	6%	6%	6%		6%	6%
Municipal							
Amount (000,000)	$13.5	$12.5	$ 4.7	$ 1.5	-	$32.2	$41.2
Average Interest Rate*	4%	4%	4%	4%		4%	4%
Other							
Amount (000,000)	$ 4.0	$ 3.3	-	-	$ 1.2	$ 8.5	$ 5.1
Average Interest Rate	5%	6%			6%	6%	6%

*After-tax

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

YEAR 2000 DISCLOSURE

The Company has not experienced any significant problems with its computer systems' compliance with the year 2000, nor have any customer shipments been adversely impacted. In addition, the Company does not consider there to be any significant continuing exposure related to year 2000 issues.

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 17 through 30 following the signature page:

Reports of Independent Auditors

Consolidated Balance Sheets as of December 31, 1999 and 1998

Consolidated Statements of Income for the years ended December 31, 1999, 1998 and 1997

Consolidated Statements of Shareholders' Investment for the years ended December 31, 1999, 1998 and 1997

Consolidated Statements of Cash Flows for the years ended December 31, 1999, 1998 and 1997

Notes to Consolidated Financial Statements

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	
	1999	1998	1999	1998	1999	1998	1999	1998
Net Sales	$65,618	$56,979	$66,889	$51,372	$64,146	$49,596	$65,502	$64,345
Gross Profit	28,993	22,639	29,337	19,803	25,794	19,184	29,211	28,766
Operating Income	22,288	17,024	22,159	14,036	18,744	13,277	22,332	23,005
Net Income	16,710	12,501	16,537	10,765	14,444	9,901	17,174	17,140
Earnings Per Share*	$ .22	$ .17	$ .22	$ .15	$ .19	$ .13	$ .23	$ .23

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

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 2000 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 2000 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 2000 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

The information contained under the captions "Securities Ownership of Management" and "Securities Ownership of Certain Beneficial Owners" contained in the definitive Proxy Statement for the 2000 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 2000 Annual Meeting of Shareholders and filed with the Commission is hereby incorporated herein by reference.

ITEM 14. 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 31.

(b) No reports on Form 8-K were filed during the three-month period ended December 31, 1999.

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: March 10, 2000 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 10th day of March, 2000, 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 Kenneth La Grand, 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
 Mickey E. Fouts	Director
/s/ Kenneth La Grand Kenneth La Grand	Director
/s/ Arlyn Lanting Arlyn Lanting	Director
/s/ John Mulder John Mulder	Director
 Ted Thompson	Director
/s/ Leo Weber Leo Weber	Director

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors and Shareholders of Gentex Corporation:

We have audited the accompanying consolidated balance sheet of GENTEX CORPORATION (a Michigan corporation) and subsidiaries as of December 31, 1999, and the related consolidated statements of income, shareholders' investment and cash flows for the year ended December 31, 1999. 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 audit.

We conducted our audit 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 audit provides 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, 1999, and the consolidated results of their operations and their cash flows for the year ended December 31, 1999, in conformity with accounting principles generally accepted in the United States.

/s/ Ernst & Young LLP

Grand Rapids, Michigan
January 21, 2000

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Shareholders of Gentex Corporation:

We have audited the accompanying consolidated balance sheet of GENTEX CORPORATION (a Michigan corporation) and subsidiaries as of December 31, 1998, and the related consolidated statements of income, shareholders' investment and cash flows for each of the two years in the period ended December 31, 1998. 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 financial position of Gentex Corporation and subsidiaries as of December 31, 1998, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 1998, in conformity with accounting principles generally accepted in the United States.

/s/ Arthur Andersen LLP

Grand Rapids, Michigan
January 21, 1999

GENTEX CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

AS OF DECEMBER 31, 1999 AND 1998

ASSETS

	1999	1998
CURRENT ASSETS:		
Cash and cash equivalents	$ 69,227,972	$ 50,027,747
Short-term investments	25,505,657	24,034,876
Accounts receivable, less allowances of $325,000 and $275,000 in 1999 and 1998	30,633,501	30,256,795
Inventories	9,975,178	8,726,420
Prepaid expenses and other	2,873,276	2,311,581
Total current assets	138,215,584	115,357,419
PLANT AND EQUIPMENT:		
Land, building and improvements	26,844,317	24,004,557
Machinery and equipment	68,703,998	58,255,550
Construction-in-process	12,676,977	4,974,025
	108,225,292	87,234,132
Less-Accumulated depreciation and amortization	(36,887,239)	(27,874,247)
	71,338,053	59,359,885
OTHER ASSETS:		
Long-term investments	125,816,629	78,744,138
Patents and other assets, net	2,302,504	1,428,116
	128,119,133	80,172,254
	$337,672,770	$254,889,558

LIABILITIES AND SHAREHOLDERS' INVESTMENT

	1999	1998
CURRENT LIABILITIES:		
Accounts payable	$ 8,288,327	$ 7,602,933
Accrued liabilities:		
Salaries, wages and vacation	1,758,941	1,349,182
Income taxes	1,215,735	3,339,052
Royalties	2,582,522	-
Other	2,624,686	2,555,723
Total current liabilities	16,470,211	14,846,890
DEFERRED INCOME TAXES	4,151,143	3,034,450
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	4,404,739	4,335,535
Additional paid-in capital	79,670,301	64,876,098
Retained earnings	232,669,586	167,805,830
Deferred compensation	(2,070,639)	(2,054,110)
Unrealized gain on investments	2,366,637	2,007,568
Cumulative translation adjustment	10,792	37,297
Total shareholders' investment	317,051,416	237,008,218
	$337,672,770	$254,889,558

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, 1999, 1998 AND 1997

	1999	1998	1997
NET SALES	$262,155,498	$222,292,053	$186,327,877
COST OF GOODS SOLD	148,820,129	131,900,585	118,941,030
Gross profit	113,335,369	90,391,468	67,386,847
OPERATING EXPENSES:			
Research and development	13,755,318	10,983,514	9,079,472
Selling, general and administrative	14,057,560	12,065,141	10,825,389
Total operating expenses	27,812,878	23,048,655	19,904,861
Operating income	85,522,491	67,342,813	47,481,986
OTHER INCOME:			
Interest and dividend income	8,459,607	5,890,612	4,405,565
Other, net	2,233,658	1,429,705	301,673
Total other income	10,693,265	7,320,317	4,707,238
Income before provision for income taxes	96,215,756	74,663,130	52,189,224
PROVISION FOR INCOME TAXES	31,352,000	24,356,000	16,959,000
NET INCOME	$ 64,863,756	$ 50,307,130	$ 35,230,224
EARNINGS PER SHARE:			
Basic	$ 0.89	$ 0.70	$ 0.51
Diluted	$ 0.86	$ 0.68	$ 0.49

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, 1999, 1998 AND 1997

	Common Stock		Additional		
	Shares	Amount	Paid-In Capital	Comprehensive Income	Retained Earnings
BALANCE AS OF DECEMBER 31, 1996	34,749,282	$2,084,957	$44,963,895	--	$ 82,268,476
Issuance of common stock and the tax benefit of stock plan transactions	649,865	38,992	8,690,768	--	--
Amortization of deferred compensation	--	--	--	--	--
Comprehensive Income:					
Net income	--	--	--	$35,230,224	35,230,224
Other comprehensive income:					
Foreign currency translation adjustment	--	--	--	(20,410)	--
Unrealized gain on investments	--	--	--	1,293,481	--
Other comprehensive income	--	--	--	1,273,071	--
Comprehensive income	--	--	--	$36,503,295	--
BALANCE AS OF DECEMBER 31, 1997	35,399,147	2,123,949	53,654,663		117,498,700
Issuance of common stock and the tax benefit of stock plan transactions	1,023,593	61,416	13,371,605	--	--
Amortization of deferred compensation	--	--	--	--	--
Stock split	35,836,177	2,150,170	(2,150,170)	--	--
Comprehensive Income:					
Net income	--	--	--	$ 50,307,130	50,307,130
Other comprehensive income:					
Foreign currency translation adjustment	--	--	--	58,177	--
Unrealized gain on investments	--	--	--	423,200	--
Other comprehensive income	--	--	--	481,377	--
Comprehensive income	--	--	--	$50,788,507	--
BALANCE AS OF DECEMBER 31, 1998	72,258,917	4,335,535	64,876,098		167,805,830
Issuance of common stock and the tax benefit of stock plan transactions	1,153,399	69,204	14,794,203	--	--
Amortization of deferred compensation	--	--	--	--	--
Comprehensive Income:					
Net income	--	--	--	$ 64,863,756	64,863,756
Other comprehensive income:					
Foreign currency translation adjustment	--	--	--	(26,505)	--
Unrealized gain on investments	--	--	--	359,069	--
Other comprehensive income	--	--	--	332,564	--
Comprehensive income	--	--	--	$65,196,320	--
BALANCE AS OF DECEMBER 31, 1999	73,412,316	$4,404,739	$79,670,301		$232,669,586

	Deferred Compensation	Accumulated Other Comprehensive Income	Total Shareholders' Investment
BALANCE AS OF DECEMBER 31, 1996	($ 1,804,104)	$ 290,417	$127,803,641
Issuance of common stock and the tax benefit of stock plan transactions	(421,579)	--	8,308,181
Amortization of deferred compensation	590,060	--	590,060
Comprehensive Income:			
Net income	--	--	35,230,224
Other comprehensive income:			
Foreign currency translation adjustment	--	--	--
Unrealized gain on investments	--	--	--
Other comprehensive income	--	1,273,071	1,273,071
Comprehensive income	--	--	--

BALANCE AS OF DECEMBER 31, 1997	(1,635,623)	1,563,488	173,205,177
Issuance of common stock and the tax benefit of stock plan transactions	(990,218)	--	12,442,803
Amortization of deferred compensation	571,731	--	571,731
Stock split	--	--	--
Comprehensive Income:			
Net income	--	--	50,307,130
Other comprehensive income:			
Foreign currency translation adjustment	--	--	--
Unrealized gain on investments	--	--	--
Other comprehensive income	--	481,377	481,377
Comprehensive income	--	--	--
BALANCE AS OF DECEMBER 31, 1998	(2,054,110)	2,044,865	237,008,218
Issuance of common stock and the tax benefit of stock plan transactions	(759,504)	--	14,103,903
Amortization of deferred compensation	742,975	--	742,975
Comprehensive Income:			
Net income	--	--	64,863,756
Other comprehensive income:			
Foreign currency translation adjustment	--	--	--
Unrealized gain on investments	--	--	--
Other comprehensive income	--	332,564	332,564
Comprehensive income	--	--	--
BALANCE AS OF DECEMBER 31, 1999	($ 2,070,639)	$2,377,429	$317,051,416

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, 1999, 1998, AND 1997

	1999	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$64,863,756	$50,307,130	$35,230,224
Adjustments to reconcile net income to net cash provided by operating activities-			
Depreciation and amortization	9,656,700	7,522,521	6,418,312
(Gain) loss on disposal of equipment	(112,252)	111,218	82,862
Gain on sale of investments	(1,512,109)	(937,360)	(8,102)
Deferred income taxes	719,999	456,474	(289,734)
Amortization of deferred compensation	742,975	571,731	590,060
Change in operating assets and liabilities:			
Accounts receivable, net	(376,706)	(5,741,270)	(7,500,351)
Inventories	(1,248,758)	61,269	(2,607,267)
Prepaid expenses and other	(358,346)	(463,089)	(152,724)
Accounts payable	685,394	(1,157,323)	2,965,424
Accrued liabilities	937,927	1,412,989	264,883
Net cash provided by operating activities	73,998,580	52,144,290	34,993,587
CASH FLOWS FROM INVESTING ACTIVITIES:			
Activity in Held-To-Maturity Securities			
Maturities and Calls	22,755,000	12,366,000	24,765,464
Purchases	(8,753,236)	(8,333,178)	(28,324,553)
Activity in Available-For-Sale Securities			
Sales Proceeds	9,431,697	5,028,187	12,475,160
Purchases	(69,912,210)	(25,597,708)	(25,822,809)
Plant and equipment additions	(21,968,447)	(24,596,224)	(16,383,089)
Proceeds from sale of plant and equipment	516,184	52,615	316,270
Increase in other assets	(971,246)	(247,685)	(289,920)
Net cash used for investing activities	(68,902,258)	(41,327,993)	(33,263,477)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Issuance of common stock and tax benefit of stock plan transactions	14,103,903	12,442,803	8,308,181
Net cash provided by financing activities	14,103,903	12,442,803	8,308,181
NET INCREASE IN CASH AND CASH EQUIVALENTS	19,200,225	23,259,100	10,038,291
CASH AND CASH EQUIVALENTS, beginning of year	50,027,747	26,768,647	16,730,356
CASH AND CASH EQUIVALENTS, end of year	$69,227,972	$50,027,747	$26,768,647

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 rear view 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.

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

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, 1999 and 1998:

1999	Cost	Gains	Losses	Market Value
U.S. Treasuries	$ 66,970,652	$ 66,356	$ (483,687)	$ 66,553,321
Municipal	32,175,393	73,203	(140,288)	32,108,308
Other Fixed	8,540,658	-	(80,997)	8,459,661
Equity	39,994,603	4,841,445	(783,134)	44,052,914
	$ 147,681,306	$ 4,981,004	$ (1,488,106)	$ 151,174,204
1998				
U.S. Treasuries	$24,729,622	$ 613,450	$ -	$ 25,343,072
Municipal	41,168,482	510,201	(989)	41,677,694
Other Fixed	5,149,333	2,614	-	5,151,947
Equity	28,643,012	3,611,957	(1,136,842)	31,118,127
	$ 99,690,449	$ 4,738,222	$ (1,137,831)	$ 103,290,840

Fixed income securities, excluding U.S. Treasuries, are considered held to maturity and, accordingly, are carried at amortized cost. Equity securities and U.S. Treasuries are available for sale, which are recorded at market value. Held to maturity securities as of December 31, 1999, have contractual maturities as follows:

Due within one year	$17,497,218
Due between one and five years	$22,930,472
Due over five years	$ 288,361

The Company does not currently utilize derivative instruments.

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, 1999 and 1998:

	1999	1998
Raw materials	$ 4,910,081	$ 4,301,060
Work-in-process	1,194,632	926,466
Finished goods	3,870,465	3,498,894
	$ 9,975,178	$ 8,726,420

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

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

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 building and improvements, and 3 to 10 years for machinery and equipment.

The Company is constructing a new facility scheduled to be completed in 2000. The estimated remaining cost to be incurred in 2000 for the facility is approximately $5 million.

Patents

The Company's policy is to capitalize costs incurred to obtain and defend 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 $4,961,000 and $4,890,000 at December 31, 1999 and 1998, respectively. Patent amortization expense was approximately $71,000, $211,000, and $1,099,000 in 1999, 1998 and 1997, respectively.

Revenue Recognition

The Company's revenue primarily is generated 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 $808,000, $640,000, and $671,000 in 1999, 1998 and 1997, 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 $2,535,000, $2,165,000, and $2,028,000 in 1999, 1998 and 1997, 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.

Earnings Per Share

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

	1999	1998	1997
Numerators:			
Numerator for both basic and diluted EPS, net income	$64,863,756	$50,307,130	$35,230,224
Denominators:			
Denominator for basic EPS, weighted-average common shares outstanding	72,999,601	71,611,401	69,629,824
Potentially dilutive shares resulting from stock option plans	1,996,713	2,005,319	2,331,708
Denominator for diluted EPS	74,996,314	73,616,720	71,961,532

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

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

Other Comprehensive Income

Effective January 1, 1998, the Company adopted Statement of Financial Accounting Standards No. 130: "Reporting Comprehensive Income." This statement establishes standards for reporting and display of comprehensive income and its components. 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 Gentex, comprehensive income represents net income adjusted for items such as 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,					
	1999		1998		1997	
	Pre-Tax Amount	Tax Exp. (Credit)	Pre-Tax Amount	Tax Exp.	Pre-Tax Amount	Tax Exp. (Credit)
Unrealized Gain on Securities	$552,415	$193,346	$651,075	$227,875	$1,989,971	$696,490
Foreign Currency Translation Adjustments	(40,777)	(14,272)	89,503	31,326	(31,400)	(10,990)
Other Comprehensive Income	$511,638	$179,074	$740,578	$259,201	$1,958,571	$685,500

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.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

(2) LINE OF CREDIT

The Company has available an unsecured $5,000,000 line of credit from a bank at the lower of the bank's prime rate or 1.5% above the LIBOR rate. No borrowings were outstanding under this line in 1999 or 1998. No compensating balances are required under this line.

(3) INCOME TAXES

The Company recognizes deferred 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 tax liabilities and assets are determined based on the difference 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.

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

(3) INCOME TAXES, continued

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

	1999	1998	1997
Currently payable:			
Federal	$ 30,173,000	$ 23,900,000	$ 17,249,000
State	459,000	-	-
Total	30,632,000	23,900,000	17,249,000
Net deferred:			
Federal	720,000	456,000	(290,000)
Provision for income taxes	$ 31,352,000	$ 24,356,000	$ 16,959,000

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 $6,415,000, $4,227,000, and $3,571,000 in 1999, 1998 and 1997, respectively.

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

	1999	1998	1997
Statutory federal income tax rate	35.0%	35.0%	35.0%
State income taxes, net of federal income tax benefit	0.2	-	-
Foreign Sales Corporation exempted income	(1.5)	(1.3)	(1.4)
Tax-exempt investment income	(0.6)	(0.8)	(1.2)
Other	(0.5)	(0.3)	0.1
Effective income tax rate	32.6%	32.6%	32.5%

The tax effect of temporary differences which give rise to deferred tax assets and liabilities at December 31, 1999 and 1998, are as follows:

	1999		1998	
	Current	Non-Current	Current	Non-Current
Assets:				
Accruals not currently deductible	$ 762,951	$ 249,603	$ 724,379	$ 112,700
Deferred compensation	-	587,122	-	490,400
Other	1,002,721	23,355	736,645	29,174
Total deferred tax assets	1,765,672	860,080	1,461,024	632,274
Liabilities:				
Excess tax over book depreciation	-	(3,395,195)	-	(2,379,382)
Patent costs	-	(341,685)	-	(206,343)
Other	(215,049)	(1,274,343)	(113,750)	(1,080,999)
Net deferred taxes	$ 1,550,623	$(4,151,143)	$ 1,347,274	$ (3,034,450)

Income taxes paid in cash were approximately $26,530,000, $18,815,000, and $14,012,000 in 1999, 1998 and 1997, 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 1999, 1998 and 1997, the Company's contributions were approximately $526,000, $378,000, and $293,000, respectively.

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

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

(5) SHAREHOLDER PROTECTION RIGHTS PLAN

In August 1991, the Company's Board of Directors adopted 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 $40, 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 $.00125 per Right and, unless earlier redeemed, will expire on August 26, 2001. 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 has three stock option plans, including two employee stock option plans ("Employee Plans") and a non-employee directors stock option plan ("Director Plan"), and an employee stock purchase plan. The Company accounts for these plans under APB Opinion No. 25, under which no compensation cost has been recognized. Had compensation cost for these plans been determined consistent with FASB Statement No. 123, the Company's net income and earnings per share would have been reduced to the following pro-forma amounts:

		1999	1998	1997
Net Income:	As Reported	$64,863,756	$50,307,130	$35,230,224
	Pro Forma	60,394,893	46,098,379	32,986,461
EPS (diluted):	As Reported	$ 0.86	$ 0.68	$ 0.49
	Pro Forma	0.81	0.63	0.46

Because the Statement 123 method of accounting has not been applied to options granted prior to January 1, 1995, the resulting pro forma compensation cost may not be representative of that to be expected in future years.

The Company may sell up to 1,600,000 shares of stock to its employees under the Employee Stock Purchase Plan. The Company has sold to employees 50,550 shares, 61,748 shares, and 70,204 shares in 1999, 1998 and 1997, respectively, and has sold a total of 424,692 shares through December 31, 1999. 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 1999 was approximately $21.

The Company may grant options for up to 9,000,000 shares under the Employee Plans. The Company has granted options on 4,583,530 shares through December 31, 1999. Under the Plans, 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 five to seven years.

A summary of the status of the Company's two employee stock option plans at December 31, 1999, 1998 and 1997, and changes during the years then ended is presented in the table and narrative below:

	1999		1998		1997	
	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price
Outstanding at Beginning of Year	4,145	$10	4,706	$ 7	5,058	$ 6
Granted	774	25	761	17	982	12
Exercised	(1,055)	6	(1,267)	6	(1,186)	3
Forfeited	(57)	13	(55)	10	(148)	9
Expired	-	-	-	-	-	-
Outstanding at End of Year	3,807	13	4,145	10	4,706	7
Exercisable at End of Year	1,660	9	1,782	7	2,063	6
Weighted Avg. Fair Value of Options Granted		$12		$ 8		$ 6

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

(6) STOCK-BASED COMPENSATION PLANS, continued

Options Outstanding and Exercisable by Price Range As of December 31, 1999

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	1,348	2	$ 7	1,023	$ 6
$11 - $20	1,555	3	13	607	12
$21 - $33	904	5	24	30	20
Total	3,807	3	13	1,660	9

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for grants in 1999, 1998 and 1997, respectively: risk-free interest rates of 5.9, 5.1 and 6.2 percent; expected dividend yields of 0.0, 0.0 and 0.0 percent; expected lives of 5 years, 6 years and 6 years; expected volatility of 52, 43 and 46 percent.

The Company may grant options for up to 2,000,000 shares under the Director Plan. The Company has granted options on 1,076,000 shares through December 31, 1999. Under the plan 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 Plan at December 31, 1999, 1998 and 1997, and changes during the years then ended is presented in the table and narrative below:

	1999		1998		1997	
	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price
Outstanding at Beginning of Year	512	$ 6	548	$ 5	568	$ 4
Granted	20	29	40	17	40	10
Exercised	(16)	1	(76)	2	(60)	7
Expired	(16)	1	-	-	-	-
Outstanding at End of Year	500	7	512	6	548	5
Exercisable at End of Year	500	7	512	6	548	5
Weighted Avg. Fair Value of Options Granted		$19		$11		$ 6

Options Outstanding and Exercisable by Price Range As Of December 31, 1999

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	440	4	$ 5	440	$ 5
$11 - $29	60	9	21	60	21
	500	4	7	500	7

The fair value of each option grant is estimated on the date of grant using the Black-Scholes option pricing model with the following weighted-average assumptions used for grants in 1999, 1998 and 1997, respectively: risk-free interest rates of 5.6, 5.7 and 6.7 percent; expected dividend yields of 0.0, 0.0 and 0.0 percent; expected lives of 9, 5 and 5 years; expected volatility of 52, 43 and 46 percent.

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

(6) STOCK-BASED COMPENSATION PLANS, continued

The Company has a restricted stock plan covering 1,600,000 shares of common stock, 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 plan 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 1999, 1998 and 1997, 31,600, 64,200 and 75,000 shares, respectively, were granted with restriction periods of four to six years at market prices ranging from $20.72 to $33.063 in 1999, $14.032 to $19.813 in 1998, and $10.063 to $12.938 in 1997. 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) STOCK SPLITS

On May 21, 1998, the Company's Board of Directors declared a two-for-one stock split effected in the form of a 100% common stock dividend to shareholders of record on June 5, 1998. The stock split increased the number of shares of common stock then outstanding from 35,836,177 to 71,672,354.

Earnings per share and all share data have been restated in all prior periods to reflect this stock split.

(8) 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 results of operations of the Company.

(9) SEGMENT REPORTING

In fiscal year 1998, the Company adopted Statement of Financial Accounting Standards No. 131: "Disclosures About Segments of an Enterprise and Related Information" (SFAS No. 131). This statement 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.

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)

(9) SEGMENT REPORTING, continued

	1999	1998	1997
Revenue:			
Automotive Products			
U.S.	$151,222,877	$127,588,319	$ 98,229,265
Germany	47,870,761	46,009,639	39,468,221
Other	41,979,787	28,518,734	28,435,911
Fire Protection Products	21,082,073	20,175,361	20,194,480
Total	$262,155,498	$222,292,053	$186,327,877
Operating Income:			
Automotive Products	$ 81,757,998	$ 63,718,817	$ 43,390,801
Fire Protection Products	3,764,493	3,623,996	4,091,185
Total	$ 85,522,491	$ 67,342,813	$ 47,481,986
Assets:			
Automotive Products	$101,257,610	$ 89,252,971	$ 69,887,416
Fire Protection Products	4,353,082	3,864,138	4,670,554
Other	232,062,078	161,772,449	115,224,877
Total	$337,672,770	$254,889,558	$189,782,847
Depreciation & Amortization:			
Automotive Products	$ 8,645,455	$ 6,658,551	$ 5,811,705
Fire Protection Products	323,477	314,522	296,601
Other	687,768	549,448	310,006
Total	$ 9,656,700	$ 7,522,521	$ 6,418,312
Capital Expenditures:			
Automotive Products	$ 19,279,715	$ 19,595,844	$ 15,419,468
Fire Protection Products	322,962	209,867	443,354
Other	2,365,770	4,790,513	520,267
Total	$ 21,968,447	$ 24,596,224	$ 16,383,089

Other assets are principally cash, investments, deferred income taxes, and corporate fixed assets.

Automotive Products revenues in the "Other" category are sales to U.S. automotive manufacturing plants in Canada, Mexico and other foreign automotive customers. All non-U.S. sales are invoiced and paid in U.S. dollars.

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
1999	44%	22%	11%
1998	43%	25%	11%
1997	43%	25%	*

*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 August 18, 1995, were filed as Exhibit 3(b) to Registrant's Report on Form 10-Q dated November 1, 1995, and the same is hereby incorporated herein by reference.	
3(b)(2)	First Amendment to Bylaws, adopted on August 25, 1997, was filed as Exhibit 3(c) to Registrant's Report on Form 10-Q dated October 31, 1997, and the same is hereby incorporated herein by reference.	
4(a)	A specimen form of certificate for the Registrant's common stock, par value $.06 per share, was filed as part of a Registration Statement (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)	Shareholder Protection Rights Agreement, dated as of August 26, 1991, 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 8-K on August 1991, and the same is hereby incorporated herein by reference.	
4(b)(1)	First Amendment to Shareholder Protection Rights Agreement, effective April 1, 1994, was filed as Exhibit 4(b)(1) to Registrant's Report on Form 10-Q dated April 29, 1994, and the same is hereby incorporated herein by reference.	
4(b)(2)	Second Amendment to Shareholder Protection Rights Agreement, effective November 8, 1996, was filed as Exhibit 4(b)(2) to Registrant's Report on Form 10-K dated March 7, 1997, and the same is hereby incorporated herein by reference.	
4(b)(3)	Third Amendment to Shareholder Protection Rights Agreement, effective March 12, 1999, was filed as Exhibit 4(b)(3) to Registrant's Report on Form 10-Q, dated April 30, 1999, 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 1987 Incentive Stock Option Plan (as amended through May 24, 1989), was filed as Exhibit 10(g)(3) to Registrant's Report on Form 10-K dated March 1, 1990, and the same is hereby incorporated herein by reference.	

EXHIBIT NO.	DESCRIPTION	PAGE
*10(b)(3)	Gentex Corporation Restricted Stock Plan was filed as Exhibit 10(b)(3) to Registrant's Report on Form 10-K dated March 10, 1992, and the same is hereby incorporated herein by reference.	
*10(b)(4)	Gentex Corporation Non-Employee Director Stock Option Plan (as amended and restated, effective March 7, 1997) was filed as Exhibit 10(b)(4) to Registrant's Report on Form 10-K dated March 7, 1997, 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 was filed as a part of a Registration Statement on Form S-2 (Registration No. 33-30353) as Exhibit 10(k) and the same is hereby incorporated herein by reference.	
21	List of Company Subsidiaries	33
23(a)	Consent of Independent Auditors	34
23(b)	Consent of Independent Public Accountants	35
27	Financial Data Schedule	

*Indicates a compensatory plan or arrangement.

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.

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, 33-64504 and 33-65321) pertaining to various stock option and incentive plans of Gentex Corporation of our report dated January 21, 2000, with respect to the consolidated financial statements of Gentex Corporation and subsidiaries included in the Annual Report on Form 10-K for the fiscal year ended December 31, 1999.

/s/ Ernst & Young LLP

ERNST & YOUNG LLP

Grand Rapids, Michigan
March 13, 2000

EXHIBIT 23(b)

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our report included in this Form 10-K, into the Company's previously filed Registration Statement File Nos. 33-31408, 33-50396, 33-64504 and 33-65321.

/s/ Arthur Andersen LLP

ARTHUR ANDERSEN LLP

Grand Rapids, Michigan
March 13, 2000

5
1

12-MOS
DEC-31-1999
DEC-31-1999
69,227,972
25,505,657
30,633,501
0
9,975,178
138,215,584
108,225,292
(36,887,239)
337,672,770
16,470,211
0
0
0
4,404,739
312,646,677
337,672,770
262,155,498
262,155,498
148,820,129
148,820,129
(10,693,265)
0
0
96,215,756
31,352,000
64,863,756
0
0
0
64,863,756
0.89
0.86