

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 16, 2003

Commission File Number 0-10235

GENTEX CORPORATION

(Exact name of registrant as specified in its charter)

Michigan  
(State of Incorporation)

38-2030505  
(I.R.S. Employer Identification No.)

600 North Centennial Street, Zeeland, Michigan  
(Address of principal executive offices)

49464  
(Zip Code)

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

ITEM 7 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- 99 News release issued by the registrant on April 16, 2003, with respect to financial results for the first quarter ended March 31, 2003.

ITEM 9 REGULATION FD DISCLOSURE - On April 16, 2003, Gentex Corporation issued a news release announcing results for the first quarter of fiscal 2003. A copy of the news release is attached hereto as Exhibit 99. This information furnished under "ITEM 9 REGULATION FD DISCLOSURE" is intended to be furnished under "ITEM 12 RESULTS OF OPERATIONS AND FINANCIAL CONDITION" in accordance with SEC Release No. 33-8216.

The information in this Form 8-K and the attached Exhibit shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENTEX CORPORATION

BY: /s/ Enoch Jen  
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Enoch Jen  
Vice President - Finance and  
Chief Financial Officer

Date: April 16, 2003

GENTEX  
CORPORATION

CONTACT: Connie Hamblin  
(616) 772-1800

RELEASE: April 16, 2003

GENTEX REPORTS RECORD REVENUES AND NET INCOME  
FOR FIRST QUARTER;  
Company Ships 50 Millionth Auto-Dimming Mirror

ZEELAND, Michigan, April 16, 2003 -- Gentex Corporation, the Zeeland, Michigan-based manufacturer of automatic-dimming rearview mirrors and commercial fire protection products, today reported record revenues and net income for the first quarter ended March 31, 2003. The Company also shipped its 50 millionth auto-dimming mirror during the first quarter of 2003.

The Company achieved its all-time quarterly sales record in the first quarter of 2003 with revenues of \$115.3 million, a 29 percent increase over revenues of \$89.0 million reported in the first quarter last year. Record net income of \$25.9 million, or 34 cents per share, for the first quarter of 2003 increased by 37 percent compared with net income of \$19.0 million, or 25 cents per share, in the comparable 2002 quarter.

"We are very pleased to report continued top- and bottom-line growth in the first quarter," said Gentex Executive Vice President Garth Deur. "That growth was primarily due to higher mirror unit shipments and the continuing trend of using the mirror as a platform for electronic features."

Deur said that the Company expects its auto-dimming mirror unit shipments to increase by approximately 15 percent for all of calendar 2003. That rate of increase takes into account the approximately six percent year-over-year decline in light vehicle production in North America and Europe projected for the second quarter, which was detailed in the most recent J.D. Power & Associates forecast at the end of March 2003. The current full-year light vehicle production numbers forecasted by J.D. Power are 16.0 million units in North America, 15.7 million units in Western Europe and 20.3 million units in the Asia/Pacific region.

"We expect 2003 to be another very good year for Gentex," said Deur. "However, there still remains uncertainty associated with automotive light vehicle production schedules for the balance of the year due to weaker automotive sales, the economy and the war in Iraq."

The Company also reported that it continues to make progress with its new SmartBeam(TM) intelligent high-beam headlamp control system, and is on track to ship that product for three models for two North American automakers beginning in the second half of calendar 2004.

"We're meeting our customers' requirements for prototype shipments for SmartBeam," said Deur. "Feedback from our automotive customers, as well as from consumers, has been very positive on the SmartBeam system. We are now developing systems for Europe, and our goal is to have vehicle programs in Europe beginning sometime in the 2006 calendar year and in Asia shortly thereafter."

Total Night Vision Safety(TM) (NVS(R)) Mirror unit shipments for the first quarter of 2003 increased by 23 percent to 2,535,000, compared with 2,056,000 units for the same quarter in 2002. Total automotive

revenues in the first quarter of 2003 increased by 31 percent to \$110.2 million, compared with the same quarter last year. Automotive revenues increased at a higher rate than unit shipments due to increased electronic content in mirrors, including compass, Johnson Controls' HomeLink(R) wireless control system, and turn signal indicator.

NVS Mirror unit shipments to offshore and North American customers increased by 36 percent and 14 percent, respectively, in the first quarter of 2003 compared with the first quarter of 2002. Light vehicle production in North America was approximately flat in the first quarter of 2003 compared with the same period last year. Light vehicle production in the first quarter in Western Europe declined by about two percent, and increased by about 10 percent in the Asia/Pacific region, compared with the same quarter last year.

During the quarter, the Company repurchased 415,000 shares of Gentex common stock at a total cost of \$10.25 million. These shares were repurchased

based on the previously announced share repurchase program, which authorizes the purchase of up to four million shares.

Certain matters discussed in this news release, including auto-dimming mirror unit shipment projections and estimates and the impact of new products, are forward-looking statements which involve certain risks and uncertainties, and are subject to change based on various market, industry and other important factors. The Company cautions investors that numerous factors (some of which are outlined in the Company's Form 10-K filed with the Securities and Exchange Commission and other interim reports) and future events may affect the Company's actual results, and may cause those results to differ materially from those expressed in this news release. Furthermore, Gentex undertakes no obligation to update, amend, or clarify forward-looking statements whether as a result of new information, future events, or otherwise.

A conference call related to this news release will be simulcast live on the Internet beginning at 10 a.m. Eastern Daylight Savings Time today. To access that call, go to [www.gentex.com](http://www.gentex.com) and select "Investor Information" and "Audio Archives." Other conference calls hosted by the Company will also be available at that site in the future.

Gentex Corporation (The Nasdaq Stock Market: GNTX) is an international company that provides high-quality products to the worldwide automotive industry and North American fire protection market. The Company develops, manufactures and markets proprietary electro-optic products, including interior and exterior electrochromic, automatic-dimming Night Vision Safety(TM) (NVS(R)) automotive rearview mirrors that dim in proportion to the amount of headlight glare from trailing vehicle headlamps, and an extensive line of fire protection products for commercial applications.

Gentex was the first company in the world to successfully develop and produce a commercial electrochromic mirror for the motor vehicle industry. The Company is the leading supplier of these mirrors to the worldwide automotive industry. Gentex OEM customers include Audi, Bentley, BMW, DaimlerChrysler, Fiat, Ford, General Motors, Hyundai, Infiniti, Isuzu, Kia Motors, Lexus, Mitsubishi, Nissan, Opel, Renault Samsung, Rover, Rolls Royce, SsangYong Motors, Toyota and Volkswagen. Gentex accessory customers include Gulf States Toyota Distributors, Mito Corporation, Southeast Toyota Distributors, Subaru Distributors NE and Toyota Motor Sales USA.

Founded in 1974, Gentex operates out of four facilities in Zeeland, Michigan; an automotive sales office in Livonia, Michigan; automotive sales and engineering subsidiaries in Germany, Japan, the United Kingdom and France; and four regional U.S. sales offices for the Fire Protection Products Group. The Company is recognized for its quality products, its application of world class manufacturing principles, for its commitment to developing and maintaining a highly skilled workforce, and for encouraging employee ownership of the Company's stock.

GENTEX CORPORATION AND SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	(unaudited)	
	Three Months Ended	
	March 31,	
	2003	2002
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Net Sales	\$115,308,564	\$89,048,468
Costs and Expenses		
Cost of Goods Sold	67,192,569	53,857,806
Engineering, Research & Development	6,207,736	5,585,740
Selling, General & Administrative	5,526,676	5,040,345
Other Expense (Income)	(2,000,955)	(3,515,149)
	-----	-----
Total Costs and Expenses	76,926,026	60,968,742
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Income Before Provision for Income Taxes	38,382,538	28,079,726
Provision for Income Taxes	12,474,000	9,126,500
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Net Income	\$ 25,908,538	\$18,953,226
	=====	=====
Earnings Per Share		
Basic	\$0.34	\$0.25
Diluted	\$0.34	\$0.25
Weighted Average Shares:		
Basic	75,944,285	75,313,856
Diluted	76,829,027	76,347,821

CONDENSED CONSOLIDATED BALANCE SHEETS

	(unaudited)	
	March 31,	Dec 31,
	2003	2002
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ASSETS		
Cash and Short-Term Investments	\$235,989,263	\$215,650,801
Other Current Assets	71,166,973	61,147,608
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Total Current Assets	307,156,236	276,798,409
Plant and Equipment - Net	126,204,020	124,982,665
Long-Term Investments and Other Assets	212,246,532	207,391,593
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Total Assets	\$645,606,788	\$609,172,667
	=====	=====
LIABILITIES AND SHAREHOLDERS' INVESTMENT		
Current Liabilities	\$ 48,238,962	\$ 29,060,035
Long-Term Debt	0	0
Deferred Income Taxes	5,325,824	6,472,270
Shareholders' Investment	592,042,002	573,640,362
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Total Liabilities & Shareholders' Investment	\$645,606,788	\$609,172,667
	=====	=====

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NVS MIRROR UNIT SHIPMENTS  
(Thousands)  
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	1st Quarter ended March 31,		%
	2003	2002	Change
Domestic Interior	955	858	11%
Domestic Exterior	424	348	22%
Total Domestic Units	1,379	1,207	14%
Offshore Interior	802	624	29%
Offshore Exterior	354	225	57%
Total Offshore Units	1,156	849	36%
Total Interior Mirrors	1,757	1,483	19%
Total Exterior Mirrors	778	573	36%
Total Mirror Units	2,535	2,056	23%

Note: Certain prior year amounts have been reclassified to conform with the current year presentation. Amounts may not total due to rounding.

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