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, 1998.

( ) 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, 1999, 72,477,316 shares of the registrant's common stock, par value $.06 per share, were outstanding. The aggregate market value of the common stock held by non-affiliates of the registrant (i.e., excluding shares held by executive officers, directors, and control persons as defined in Rule 405, 17 CFR 203.405) on that date was $1,479,504,480 computed at the closing price on that date.

Portions of the Company's Proxy Statement for its 1999 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.

(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 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. The compass and outside temperature display technology was developed and patented by Johnson Controls, Inc. During 1998, the Company began shipping new compass mirrors with integral LED map lamps, a major improvement over mirrors with standard incandescent map lamps.

The Company sold approximately 2,423,000 interior NVS(R) Mirrors in 1996, approximately 2,799,000 in 1997, and approximately 3,320,000 in 1998.

During 1998, the unit growth primarily continued as a result of increased penetration of a number of high-volume light vehicles manufactured in North America, including pickup trucks and sport/utility vehicles from the Big Three auto manufacturers, as well as increased penetration of light vehicle models manufactured outside North America, including new, higher-volume vehicles in Europe. The Company's interior NVS(R) Mirrors are standard equipment or factory or distributor/dealer-installed options on the following 1999 and 1999-1/2 vehicle models:

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

GM/Cadillac	Deville	(ECC)	S
	D'Elegance	(ECC)	S
	Catera		S
	Concours	(ECC)	S
	Eldorado	(ECC)	S
	Eldorado Touring Coupe	(ECC)	S
	Escalade	(EH/ECC/T)	S
	Seville		S*
	Seville STS		S*
GM/Buick	LeSabre Limited		O*
	Park Avenue	(ECC)	O
	Park Avenue-Ultra	(ECC)	S*
	Riviera		S*
GM/Oldsmobile	88 Anniversary Edition	(ECC)	S
	88 LSS	(ECC)	S
	Aurora	(ECC)	S
	Bravada		S
	Intrigue GLS	(ECC/LED)	S
GM/Pontiac	Bonneville SSE		S
GM/Chevrolet	Blazer		O
	Silverado Pickup	(ECC)O	
	Silverado Crew Cab Pickup	(ECC)	O
	Suburban	(ECC/T)	S
	Tahoe (2-Door)	(ECC/T)	O
	Tahoe (4-Door)	(ECC/T)	S
GM/GMC	Sierra Pickup	(ECC)	O
	Sierra Crew Cab Pickup	(ECC)	O
	Denali	(EH/ECC/T)	S
	Jimmy		O
	Suburban	(ECC/T)	S
	Yukon (2-Door)	(ECC/T)	O
	Yukon (4-Door)	(ECC/T)	S
Ford/Lincoln	Town Car Cartier		S
	Town Car Executive		O
	Town Car Signature		S
	Navigator		S
Ford	Crown Victoria	(ECC)	O
	Explorer (Limited, EB)	(EH)	S
	Explorer (Sport, XLT)	(EH)	O
	Windstar SEL		S
	Windstar SE		O
Ford/Mercury	Grand Marquis	(ECC)	O
	Mountaineer	(EH)	O
DaimlerChrysler/ Chrysler	LHS		S
	Concorde		O
	300		S
	Town & Country Limited	(EH)	S
DaimlerChrysler/ Dodge	Intrepid		O
	Grand Caravan ES	(EH)	S
	Ram Pickup		O
	Dakota Pickup		O
	Durango		O
DaimlerChrysler/ Jeep	Grand Cherokee Limited		S
	Grand Cherokee Laredo		O

Audi	A8		S
Bentley		(RKE)	S
BMW	800 Series		S
	700 Series		S
	500 Series		O
	300 Series		O
Daewoo	Brougham		O
	Chairman		S
	Musso SUV		S
Fiat	Lancia Dedra		O
	Lancia Kappa		O
	Alfa Romeo 166		O
Hyundai/Hyundai Precision	Dynasty		S
	Grandeur		S
	Sonata		S
	Marcia		S
	Tiburon		O
Infiniti	Q45		S
	I30		O
KIA Motors Corp. (Korea)	Potentia (3.0 L)		S
	Potentia (2.2 L)		O
	Credos		S
	Enterprise		O
Lexus	GS300		O
	GS400		S
	LS400		S
	RX300		O
	SC300		S
	LX470		S
	SC400		S
DaimlerChrysler/ Mercedes-Benz	S Class Coupe		S
	S Class Sedan		S
	SL Roadster		O
	E Class Sedan		O
	C Class Sedan		O
	CLK Coupe		O
	CLK Convertible		O
Nissan	Cima		O
	Cedric		O
	Cefiro		O
	Gloria		O
	Leopard		O
	Laurel		O
Opel	Omega		O
Porsche	911		O
	Boxster		O
Rolls Royce		(RKE)	S
Samsung	SM5		0
Toyota	4-Runner**		O
	Avalon XL**	(ECC/T)	O
	Avalon XLS**	(ECC)	O
	Camry**	(ECC/T)	O
	Land Cruiser**		O
	Solara		O
	T-100**		O

KEY: S = Standard equipment
O = Optional equipment

* ECC offered as upgrade option
** NVS(R) Mirrors are offered as optional equipment through Southeast Toyota Distributors in the states of FL, GA, NC, SC and AL, and Gulf States Toyota in the states of TX, MS, AR, LA and OK.

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 eight exterior mirror suppliers to General Motors, Chrysler, Ford, BMW and Mercedes-Benz, who assemble the exterior NVS(R) Mirror Sub-Assemblies into full mirror units for subsequent resale to the automakers.

The Company sold approximately 656,000 exterior NVS(R) Mirror Sub-Assemblies during 1996, approximately 1,079,000 in 1997, and approximately 1,582,000 in 1998. During 1998, 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 1999 and 1999-1/2 vehicle models.

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

GM/Cadillac	Concours		S
	D'Elegance		S
	Deville		S
	Eldorado		S
	Eldorado Touring Coupe		S
	Escalade		S
	Seville		S
	Seville STS		S
GM/Buick	Century		O
	LeSabre Limited		O
	Park Avenue		O
	Park Avenue Ultra		S
	Regal		O
	Riviera		S
GM/Chevrolet	Blazer		O
	Suburban	(F & C)	O
	Tahoe (2-Door)	(F & C)	O
	Tahoe (4-Door)	(F & C)	O
GM/GMC	Denali	(F & C)	S
	Jimmy		O
	Suburban	(F & C)	O
	Yukon (2-Door)	(F & C)	O
	Yukon (4-Door)	(F & C)	O
GM/Oldsmobile	88 Anniversary Edition		S
	Bravada		O
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

Audi	A4	(F/C/A)	O
	A6	(F/C/A)	O
	A8	(F/C/A)	O
BMW	500 Series	(F & C)	O
	700 Series	(F & C)	O
DaimlerChrysler/ Mercedes-Benz	CLK Coupe	(F/A)	O
	CLK Convertible		O
	E Class	(F/A)	O
	S Class Coupe	(F/A)	S
	S Class Sedan	(F/A)	S
	SL Roadster	(F/A)	O

KEY: S = Standard Equipment
O = Optional Equipment

F = Flat Glass
C = Convex Glass
A = Aspheric Glass

Product Development. The Company plans to continue introducing additional advanced-feature NVS(R) Mirrors. These models currently include the third-generation NVS(R) Headlamp Control Mirror, the NVS(R) Lighted Mirror with incandescent and LED map lamps, the third-generation NVS(R) Compass Mirror, the NVS(R) Mirror with Remote Keyless Entry, and the NVS(R) Compass/Temperature Mirror. Also in 1993, the Company 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. A second-generation Base Feature Mirror was introduced in 1996. 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. The sale of complete mirror systems will increase the size of the available worldwide market, and the Company has been devoting substantial research and development efforts to this project, which resulted in its first shipments, including NVS(R) convex exterior mirrors, to BMW in 1994, and volume shipments, including thin flat and convex, to GM in 1997. 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 1998. However, achieving the rigorous performance standards needed for launching a commercial product still could require several years of additional work.

Markets and Marketing. The Company markets its automatic rearview mirrors to domestic and foreign automotive manufacturers under the trade name "Night Vision Safety(TM)" or NVS(R) Mirrors. In North America, the Company markets these products primarily through a direct sales force of seven persons. The Company currently supplies NVS(R) Mirrors to Ford Motor Company, General Motors Corporation and DaimlerChrysler AG (North America) under long-term agreements. During 1997, the Company negotiated a new five-year, lifetime contract for inside mirrors with General Motors through the 2002 model year. The term of the Ford contract is through December 1999, and 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 six exterior mirror suppliers.

During 1993, the Company established a sales and engineering office in Germany and hired its first employee in Europe. During 1994, the Company formed a German limited liability company, Gentex GmbH, to expand its sales and engineering support activities. The Company's marketing efforts in Europe are conducted through Gentex GmbH with the assistance of independent manufacturers' representatives. The Company is currently supplying mirrors to Audi, Bavarian Motor Works, A.G. (BMW), Fiat, Mercedes-Benz, Opel, Porsche and Rolls Royce.

During 1992, the Company negotiated a replacement 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. The Company has been shipping electrochromic mirror assemblies under the original agreement since 1991 for Nissan Motor Co., Ltd.

During 1993, the Company hired sales agent Continental Far East to market NVS(R) Mirrors to other Japanese automakers beyond Nissan. During 1994 and 1995, the Company began making mirror shipments to Tokai Rika Co., Ltd. for Toyota Lexus vehicle models. The Company began making direct mirror shipments to Honda and Mitsubishi, in 1995 and 1996, respectively. During 1998, the Company established a sales and engineering office and hired its first employees in Japan.

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.

In 1998, Gentex Corporation 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 87% market share worldwide. While the Company believes it will retain a dominant position, one other U.S. manufacturer (Donnelly Corporation) is offering for sale 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. The Company also believes that Donnelly shipped approximately 400,000 of its electrochromic mirrors to automotive customers in 1998. However, Gentex recognizes that Donnelly Corporation 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. In the past, Gentex has been involved in patent litigation with Donnelly Corporation (see Note 8 to the Consolidated Financial Statements filed with this report).

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 solid-state or hybrid electrochromics and liquid crystal displays 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 detectors and over 160 different models of signaling appliances. All of the smoke detectors operate on a photoelectric principle to detect smoke. While the use of photoelectric technology entails greater manufacturing costs, the Company believes that these detectors are superior in performance to competitive devices that operate through an ionization process, and are preferred in most commercial residential occupancies. Photoelectric detectors 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 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 are now being required by an increasing number of city and state laws.

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 detectors 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, 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 amount 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 products.

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 four 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 3 trademarks and 35 U.S. patents, 33 of which relate to electrochromic technology and/or automotive rearview mirrors. These patents expire between 2002 and 2017. 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 remaining two U.S. patents 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 owns 26 foreign patents, which relate to automotive rearview mirrors. These patents expire at various times between 1999 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 Company also has in process 66 U.S. patent applications, 42 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.

During 1998, the Company settled all patent litigation with respect to its rearview mirrors (see Note 8 to the Consolidated Financial Statements filed with this report).

"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 approximately 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 $63,735,000 and $52,881,000 at March 1, 1999 and 1998, respectively.

At March 1, 1999, the Company had 1,342 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 will be expanding its automotive production facilities and has begun construction of a third 170,000 square-foot facility at a cost of approximately $12,000,000 on its current site which is currently scheduled for completion by spring 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	56	Chief Executive Officer	May 1986
Kenneth La Grand	58	Executive Vice President	September 1987
John Mulder	62	Senior Vice President, Automotive Marketing	September 1998
Enoch Jen	47	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 STOCK AND RELATED SECURITY HOLDER MATTERS.

The Company's common stock trades on the National Market tier of The Nasdaq Stock MarketSM. As of March 1, 1999, there were 2,273 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
1997	First	10 13/16	8 3/4
	Second	11 1/16	8 1/8
	Third	13	9 5/16
	Fourth	14 1/8	10 3/8
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

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)

	1998	1997	1996	1995	1994
Net Sales	$222,292	$186,328	$148,708	$111,566	$89,762
Net Income	50,307	35,230	23,963	18,895	16,466
Earnings Per Share*	0.68	0.49	0.34	0.28	0.24
Total Assets	$254,890	$189,783	$140,378	$109,244	$80,739
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			1998 to 1997	1997 to 1996
	1998	1997	1996		
Net Sales	100.0%	100.0%	100.0%	19.3%	25.3%
Cost of Goods Sold	59.3	63.8	62.9	10.9	27.1
Gross Profit	40.7	36.2	37.1	34.1	22.2
Operating Expenses:					
Research and Development	5.0	4.9	5.1	21.0	20.5
Selling, General and Administrative	5.4	5.8	7.9	11.5	(7.9)
Patent Settlement	--	--	2.7	N/A	(100.0)
Total Operating Expenses	10.4	10.7	15.7	15.8	14.5
Operating Income	30.3	25.5	21.4	41.8	49.1
Other Income	3.3	2.5	2.5	55.5	29.2
Income Before Federal Income Taxes	33.6	28.0	23.9	43.1	47.1
Provision for Federal Income Taxes	11.0	9.1	7.8	43.6	47.2
Net Income	22.6%	18.9%	16.1%	42.8%	47.0%

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, and other income increased $1,128,000 in 1998, primarily due to realized gains on the sale of equity investments.

Taxes. The provision for federal income taxes varied from the statutory rate in 1998, primarily due to 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 margin in 1998.

RESULTS OF OPERATIONS: 1997 TO 1996

Net Sales. Automotive net sales increased by 28% and mirror shipments increased by 26%, from 3,079,000 to 3,878,000 units, primarily reflecting new thin glass flat, convex and aspheric exterior mirrors, as well as increased penetration on domestic and foreign 1997 and 1998 model year vehicles for interior and exterior electrochromic Night Vision Safety(TM) (NVS(R)) Mirrors. North American unit shipments increased by 17%, while overseas unit shipments increased by 50% during 1997. Net sales of the Company's fire protection products increased 6%, primarily due to increased sales of its AC/DC smoke detectors and certain strobe related products.

Cost of Goods Sold. As a percentage of net sales, cost of goods sold increased from 63% to 64%, primarily reflecting automotive customer price reductions, lower glass yields in connection with the production ramp-up of the new exterior mirror products, and temporary capacity under-utilization at the new mirror manufacturing facility, partially offset by product cost reductions and increased sales volume spread over fixed overhead expenses.

Operating Expenses. Research and development expenses increased approximately $1,542,000, but remained at 5% of net sales, primarily due to additional staffing for new product development. Selling, general and administrative expenses decreased approximately $923,000, and decreased from 8% to 6% of net sales, primarily reflecting a reduction in patent litigation expense of $1,440,000, as a result of the patent litigation settlement at the end of the first quarter 1996.

Other Income - Net. Investment income increased $968,000 in 1997, primarily due to higher investable fund balances and higher average interest rates.

Taxes. The provision for federal income taxes varied from the statutory rates in 1997, primarily due to Foreign Sales Corporation exempted taxable income from increased foreign sales, as well as tax-exempt interest income.

Net Income. Net income increased by 47%, primarily reflecting the increased sales level in 1997, and the patent litigation settlement in 1996.

LIQUIDITY AND CAPITAL RESOURCES

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

The Company's current ratio increased from 5.2 to 7.8, primarily as a result of increased cash and short-term investments.

Management considers the Company's working capital of approximately $100,511,000 and long-term investments of approximately $78,744,000 at December 31, 1998, 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), Ford Motor Company and General Motors Corporation under long-term agreements. The long-term supply agreement with DaimlerChrysler AG runs through the 2003 Model Year. The term of the Ford contract is through December 1999, while the GM contract runs through the 2002 Model Year for inside mirrors.

YEAR 2000 READINESS DISCLOSURE

The Company has developed a plan to address its computer systems' compliance with the Year 2000. All internal remediation activities have been completed, and the Company expects that all internal acceptance testing will be completed by mid-1999. The Company is in the process of ascertaining the status of its suppliers' Year 2000 compliance efforts, and plans to develop contingency plans by mid-1999 for any key suppliers that will not be compliant on a timely basis. The Company currently believes that the cost of addressing the Year 2000 issue will not be material to the Company's business, operations or financial condition.

While the Company believes all necessary work will be completed, there can be no guarantee that all systems will be in compliance by the year 2000 or that the systems of other companies on which the Company relies will be converted in a timely manner. Such failure to complete the necessary work by the year 2000 could cause delays in the Company's ability to produce or ship its products, process transactions, or otherwise conduct business in its markets, resulting in material financial risk.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The following financial statements are filed with this report as pages 18 through 30 following the signature page:

Report of Independent Public Accountants

Consolidated Balance Sheets as of December 31, 1998 and 1997

Consolidated Statements of Income for the years ended December 31, 1998, 1997 and 1996

Consolidated Statements of Shareholders' Investment for the years ended December 31, 1998, 1997 and 1996

Consolidated Statements of Cash Flows for the years ended December 31, 1998, 1997 and 1996

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	
	1998	1997	1998	1997	1998	1997	1998	1997
Net Sales	$56,979	$41,902	$51,372	$44,873	$49,596	$46,968	$64,345	$52,584
Gross Profit	22,639	14,732	19,803	15,805	19,184	16,703	28,766	20,147
Operating Income	17,024	9,965	14,036	10,619	13,277	11,710	23,005	15,189
Net Income	12,501	7,384	10,765	8,001	9,901	8,667	17,140	11,178
Earnings Per Share*$	.17	$ .10	$ .15	$ .11	$ .13	$ .12	$ .23	$ .15

*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 1999 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 1999 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 1999 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 1999 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 1999 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. Not applicable.
3. Exhibits. See Exhibit Index located on page 31.

(b) No reports on Form 8-K were filed for the three-month period ended December 31, 1998.

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 this behalf by the undersigned thereunto duly authorized.

Dated: March 12, 1999 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 12th day of March, 1999, 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
/s/ Mickey E. Fouts 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 PUBLIC ACCOUNTANTS

To the Shareholders of Gentex Corporation:

We have audited the accompanying consolidated balance sheets of GENTEX CORPORATION (a Michigan corporation) and subsidiaries as of December 31, 1998 and 1997, and the related consolidated statements on income, shareholders' investment and cash flows for each of the three 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 generally accepted auditing standards. 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 1997, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1998, in conformity with generally accepted accounting principles.

/s/ Arthur Andersen LLP

Grand Rapids, Michigan

January 21, 1999

GENTEX CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

AS OF DECEMBER 31, 1998 AND 1997

ASSETS

	1998	1997
CURRENT ASSETS:		
Cash and cash equivalents	$ 50,027,747	$ 26,768,647
Short-term investments	24,034,876	14,362,736
Accounts receivable, less allowances of $275,000 and $225,000 in 1998 & 1997	30,256,795	24,515,525
Inventories	8,726,420	8,787,689
Prepaid expenses and other	2,311,581	1,484,839
Total current assets	115,357,419	75,919,436
PLANT AND EQUIPMENT:		
Land, building and improvements	24,004,557	19,689,743
Machinery and equipment	58,255,550	37,158,968
Construction-in-process	4,974,025	6,166,893
	87,234,132	63,015,604
Less-Accumulated depreciation and amortization	(27,874,247)	(20,776,719)
	59,359,885	42,238,885
OTHER ASSETS:		
Long-term investments	78,744,138	70,291,142
Patents and other assets, net	1,428,116	1,333,384
	80,172,254	71,624,526
	$254,889,558	$189,782,847

LIABILITIES AND SHAREHOLDERS' INVESTMENT

	1998	1997
Accounts payable	$ 7,602,933	$ 8,760,256
Accrued liabilities:		
Salaries, wages and vacation	1,349,182	1,567,395
Taxes	3,339,052	2,347,284
Other	2,555,723	1,916,289
Total current liabilities	14,846,890	14,591,224
DEFERRED INCOME TAXES	3,034,450	1,986,446
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	4,335,535	2,123,949
Additional paid-in capital	64,876,098	53,654,663
Retained earnings	167,805,830	117,498,700
Deferred compensation	(2,054,110)	(1,635,623)
Unrealized gain on investments	2,007,568	1,584,368
Cumulative translation adjustment	37,297	(20,880)
Total shareholders' investment	237,008,218	173,205,177
	$254,889,558	$189,782,847

The accompanying notes are an integral part of these consolidated balance sheets.

GENTEX CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997 AND 1996

	1998	1997	1996
NET SALES	$222,292,053	$186,327,877	$148,708,218
COST OF GOODS SOLD	131,900,585	118,941,030	93,582,756
Gross profit	90,391,468	67,386,847	55,125,462
OPERATING EXPENSES:			
Research and development	10,983,514	9,079,472	7,537,933
Selling, general and administrative	12,065,141	10,825,389	11,747,961
Patent settlement	--	--	4,000,000
Total operating expenses	23,048,655	19,904,861	23,285,894
Operating income	67,342,813	47,481,986	31,839,568
OTHER INCOME:			
Interest and dividend income	5,890,612	4,405,565	3,437,040
Other, net	1,429,705	301,673	205,787
Total other income	7,320,317	4,707,238	3,642,827
Income before provision for federal income taxes	74,663,130	52,189,224	35,482,395
PROVISION FOR FEDERAL INCOME TAXES	24,356,000	16,959,000	11,519,000
NET INCOME	$ 50,307,130	$ 35,230,224	$ 23,963,395
EARNINGS PER SHARE:			
Basic	$ 0.70	$ 0.51	$ 0.35
Diluted	$ 0.68	$ 0.49	$ 0.34

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, 1998, 1997 AND 1996

	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Comprehensive Income	Retained Earnings
BALANCE AS OF DECEMBER 31, 1995	16,895,859	$1,013,752	$37,128,320	--	$58,305,081
Issuance of common stock and the tax benefit of stock plan transactions	633,754	38,025	8,868,755	--	--
Amortization of deferred compensation	--	--	--	--	--
Stock split	17,219,669	1,033,180	(1,033,180)	--	--
Comprehensive Income:					
Net income	--	--	--	$23,963,395	23,963,395
Other comprehensive income:					
Foreign currency translation adjustment	--	--	--	8,734	--
Unrealized gain on investments	--	--	--	335,372	--
Other comprehensive income				344,106	--
Comprehensive income	--	--	--	$24,307,501	--
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

	Deferred Compensation	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Investment
BALANCE AS OF DECEMBER 31, 1995	($1,721,684)	($53,689)	$ 94,671,780
Issuance of common stock and the tax benefit of stock plan transactions	(630,241)	--	8,276,539
Amortization of deferred compensation	547,821	--	547,821
Stock split	--	--	--
Comprehensive Income:			
Net income	--	--	23,963,395
Other comprehensive income:			
Foreign currency translation adjustment	--	--	--
Unrealized gain on investments	--	--	--
Other comprehensive income	--	344,106	344,106
Comprehensive income	--	--	--

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

The accompanying notes are an intregal part of these consolidated financial statements

GENTEX CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 1998, 1997, AND 1996

	1998	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$50,307,130	$35,230,224	$23,963,395
Adjustments to reconcile net income to net cash provided by operating activities-			
Depreciation and amortization	7,522,521	6,418,312	3,918,515
Loss on disposal of equipment	111,218	82,862	47,949
Loss (gain) on sale of investments	(937,360)	(8,102)	39,295
Deferred income taxes	456,474	(289,734)	1,072,582
Amortization of deferred compensation	571,731	590,060	547,821
Change in assets and liabilities:			
Accounts receivable, net	(5,741,270)	(7,500,351)	(2,309,018)
Inventories	61,269	(2,607,267)	(444,903)
Prepaid expenses and other	(463,089)	(152,724)	(184,625)
Accounts payable	(1,157,323)	2,965,424	372,174
Accrued liabilities	1,412,989	264,883	(3,061,324)
Net cash provided by operating activities	52,144,290	34,993,587	23,961,861
CASH FLOWS FROM INVESTING ACTIVITIES:			
Activity in Held-To-Maturity Securities			
Maturities and Calls	12,366,000	24,765,464	28,840,879
Purchases	(8,333,178)	(28,324,553)	(34,915,969)
Activity in Available-For-Sale Securities			
Sales Proceeds	5,028,187	12,475,160	1,123,053
Purchases	(25,597,708)	(25,822,809)	(8,011,758)
Plant and equipment additions	(24,596,224)	(16,383,089)	(16,424,358)
Proceeds from sale of plant and equipment	52,615	316,270	11,943
Increase in other assets	(247,685)	(289,920)	(246,875)
Net cash used for investing activities	(41,327,993)	(33,263,477)	(29,623,085)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Issuance of common stock and tax benefit of stock plan transactions	12,442,803	8,308,181	8,276,539
Net cash provided by financing activities	12,442,803	8,308,181	8,276,539
NET INCREASE IN CASH AND CASH EQUIVALENTS	23,259,100	10,038,291	2,615,315
CASH AND CASH EQUIVALENTS, beginning of year	26,768,647	16,730,356	14,115,041
CASH AND CASH EQUIVALENTS, end of year	$50,027,747	$26,768,647	$16,730,356

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

GENTEX CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(1) SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

The Company

Gentex Corporation designs, develops, manufactures and markets proprietary electro-optical products: automatic rearview mirrors for the automotive industry and fire protection products for the commercial building industry. A substantial portion of the Company's net sales and accounts receivable result from transactions with domestic and foreign automotive manufacturers and tier one suppliers. The Company's fire protection products are primarily sold to domestic distributors and original equipment manufacturers of fire and security systems.

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

Consolidation

Theconsolidated 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, 1998 and 1997:

1998	Cost	Gains	Losses	Market Value
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
1997				
U.S. Treasuries	$15,255,587	$ 344,430	$ --	$ 15,600,017
Municipal	43,874,376	350,279	(2,641)	44,222,014
Other Fixed	6,476,132	8,518	--	6,484,650
Equity	16,610,295	2,172,023	(78,965)	18,703,353
	$82,216,390	$ 2,875,250	$ (81,606)	$ 85,010,034

Fixed income securities, excluding U.S. Treasuries, are considered held to maturity, and equity securities and U.S. Treasuries are available for sale. Held to maturity securities as of December 31, 1998, have maturities as follows:

Due within one year	$15,559,418
Due between one and five years	30,758,397

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, 1998 and 1997:

	1998	1997
Raw materials	$4,301,060	$ 4,931,434
Work-in-process	926,466	600,298
Finished goods	3,498,894	3,255,957
	$8,726,420	$ 8,787,689

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 5 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 cost to be incurred in 1999 and 2000 for the facility is approximately $12 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 $4,890,000 and $4,679,000 at December 31, 1998 and 1997, respectively. Patent amortization expense was approximately $211,000, $1,099,000, and $186,000 in 1998, 1997 and 1996, respectively.

Revenue Recognition

The Company's revenue primarily is generated from sales of its products. Sales are recognized upon the shipment of product to customers.

Advertising and Promotional Materials

All advertising and promotional costs are expensed as incurred and amounted to approximately $640,000, $671,000, and $780,000 in 1998, 1997 and 1996, 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 $2,165,000, $2,028,000, and $1,338,000 in 1998, 1997 and 1996, 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:

	1998	1997	1996
Numerators:			
Numerator for both basic and diluted EPS, net income	$50,307,130	$35,230,224	$23,963,395
Denominators:			
Denominator for basic EPS, weighted-average common shares outstanding	71,611,401	69,629,824	68,186,438
Potentially dilutive shares resulting from stock option plans	2,005,319	2,331,708	2,838,134
Denominator for diluted EPS	73,616,720	71,961,532	71,024,572

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,					
	1998		1997		1996	
	Pre-Tax Amount	Tax Exp.	Pre-Tax Amount	Tax Exp. (Credit)	Pre-Tax Amount	Tax Exp.
Unrealized Gain on Securities:	$651,075	$227,875	$1,989,971	$696,490	$515,957	$180,585
Foreign Currency Translation Adjustments:	89,503	31,326	(31,400)	(10,990)	13,437	4,703
Other Comprehensive Income	$740,578	$259,201	$1,958,571	$685,500	$529,394	$185,288

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 1998 or 1997. No compensating balances are required under this line.

(3) FEDERAL 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) FEDERAL INCOME TAXES, continued

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

	1998	1997	1996
Currently payable	$23,900,000	$17,249,000	$10,446,000
Net Deferred	456,000	(290,000)	1,073,000
	$24,356,000	$16,959,000	$11,519,000

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 $4,227,000, $3,571,000, and $3,284,000 in the respective years.

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

	1998	1997	1996
Statutory federal income tax rate	35.0%	35.0%	35.0%
Foreign Sales Corporation exempted income	(1.3)	(1.4)	(1.5)
Tax-exempt investment income	(0.8)	(1.2)	(1.2)
Other	(0.3)	0.1	0.2
Effective Income tax rate	32.6%	32.5%	32.5%

The tax effect of temporary differences which give rise to deferred tax assets and liabilities at December 31, 1998 and 1997, are as follows:

	1998		1997	
	Current	Non-Current	Current	Non-Current
Assets:				
Accruals not currently deductible	$ 724,379	$ 112,700	$ 500,052	$ 100,100
Deferred compensation	--	490,400	--	407,379
Other	736,645	29,174	564,325	44,241
Total deferred tax assets	1,461,024	632,274	1,064,377	551,720
Liabilities:				
Excess tax over book depreciation	--	(2,379,382)	--	(1,486,411)
Patent costs	--	(206,343)	--	(198,633)
Other	(113,750)	(1,080,999)	(80,756)	(853,122)
Net deferred taxes	$1,347,274	$ (3,034,450)	$ 983,621	$(1,986,446)

Income taxes paid in cash were approximately $18,815,000, $14,012,000, and $6,930,000 in 1998, 1997 and 1996, 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 1998, 1997 and 1996, the Company's contributions were approximately $378,000, $293,000, and $208,000, respectively.

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

(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 $27, 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:

		1998	1997	1996
Net Income:	As Reported	$50,307,130	$35,230,224	$23,963,395
	Pro Forma	46,098,379	32,986,461	21,863,375
EPS (diluted):	As Reported	$ 0.68	$ 0.49	$ 0.34
	Pro Forma	0.63	0.46	0.31

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 61,748 shares, 70,204 shares, and 63,786 shares in 1998, 1997 and 1996, respectively, and has sold a total of 374,142 shares through December 31, 1998. 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 1998 was approximately $14.

The Company may grant options for up to 9,000,000 shares under the Employee Plans. The Company has granted options on 3,809,540 shares through December 31, 1998. Under the Plans, the option exercise price equals the stock's market price on date of grant. The Employee Plan 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, 1998, 1997 and 1996, and changes during the years then ended is presented in the table and narrative below:

	1998		1997		1996	
	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price	Shares (000)	Wtd. Avg. Ex price
Outstanding at Beginning of Year	4,706	$ 7	5,058	$ 6	5,798	$ 4
Granted	761	17	982	12	1,030	9
Exercised	(1,267)	6	(1,186)	3	(1,756)	3
Forfeited	(55)	10	(148)	9	(14)	7
Expired	--	--	--	--	--	--
Outstanding at End of Year	4,145	10	4,706	7	5,058	6
Exercisable at End of Year	1,782	7	2,063	6	2,020	4
Weighted Avg. Fair Value of Options Granted		$ 8		$ 6		$ 5

(6) STOCK-BASED COMPENSATION PLANS, continued

Options Outstanding and Exercisable by Price Range As of December 31, 1998

Range of Exercise Prices	Options Shares Outstanding (000)	Outstanding Remaining Contractual Life	Weighted-Average Exercise Price	Options Exercisable: Shares Exercisable (000)	Options Exercisable: Weighted-Average Exercise Price
\$1 - \$11	2,842	2	\$7	1,656	\$6
\$11 - \$22	1,303	5	\$15	126	\$13
Total	4,145	3	\$10	1,782	\$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 1998, 1997 and 1996, respectively: risk-free interest rates of 5.1, 6.2 and 6.4 percent; expected dividend yields of 0.0, 0.0 and 0.0 percent; expected lives ranging from 5 to 7 years, 5 to 7 years and 5 to 7 years; expected volatility of 43, 46 and 47 percent.

The Company may grant options for up to 2,000,000 shares under the Director Plan. The Company has granted options on 1,056,000 shares through December 31, 1998. 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, 1998, 1997 and 1996, and changes during the years then ended is presented in the table and narrative below:

	1998 Shares (000)	1998 Wtd. Avg. Ex price	1997 Shares (000)	1997 Wtd. Avg. Ex price	1996 Shares (000)	1996 Wtd. Avg. Ex price
Outstanding at Beginning of Year	548	\$ 5	568	\$ 4	528	\$ 4
Granted	40	17	40	10	80	9
Exercised	(76)	2	(60)	7	(40)	5
Outstanding at End of Year	512	6	548	5	568	4
Exercisable at End of Year	512	6	548	5	568	4
Weighted Avg. Fair Value of Options Granted		\$ 11		\$ 6		\$ 7

Options Outstanding and Exercisable by Price Range As Of December 31, 1998

Range of Exercise Prices	Options Outstanding: Shares Outstanding (000)	Options Outstanding: Remaining Contractual Life	Options Outstanding: Weighted-Average Exercise Price	Options Exercisable: Shares Exercisable (000)	Options Exercisable: Weighted-Average Exercise Price
\$1 - \$18	512	5	\$6	512	\$6

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 1998, 1997 and 1996, respectively: risk-free interest rates of 5.7, 6.7 and 6.8 percent; expected dividend yields of 0.0, 0.0 and 0.0 percent; expected lives of 5, 5 and 10 years; expected volatility of 43, 46 and 47 percent.

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 1998, 1997 and 1996, 64,200, 75,000 and 70,000 shares, respectively, were granted with restriction periods of four to six years at market prices ranging from $14.032 to $19.813 in 1998, $10.063 to $12.938 in 1997, and $10.063 to $10.938 in 1996. The related expense is reflected as deferred compensation in the accompanying consolidated financial statements and is being amortized over the applicable restriction periods.

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

(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.

On May 9, 1996, 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 May 31, 1996. The stock split increased the number of shares of common stock then outstanding from 17,219,669 to 34,439,338.

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

(8) CONTINGENCIES

The Company has been involved in patent litigation with Donnelly Corporation since 1990 concerning a number of patents relating to electrochromic mirrors owned by the Company and Donnelly.

During 1996, the Company reached an agreement with Donnelly to resolve all of the patent litigation between the two companies. Under the agreement:

- The companies have cross-licensed certain patents (for the life of the patents) that each company may practice within its own "core" electrochromic mirror technology area.

- The Company paid Donnelly $6 million in April 1996 (plus a $200,000 contingent payment if Donnelly prevailed in its lighted mirror patent appeal) as full and complete satisfaction of all of Donnelly's patent infringement claims.

- The companies agreed not to pursue litigation against each other on certain other patents for a period of four years.

The Company recorded a one-time charge of $4,000,000 ($6,000,000 payment, net of accrued reserves) in 1996, in connection with this settlement.

In 1998, Donnelly's lighted mirror patent appeal was granted by the Court of Appeals for the Federal Circuit, and the Company paid the $200,000 contingent payment to Donnelly.

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

	1998	1997	1996
Revenue:			
Automotive Products			
U.S.	$127,588,319	$ 98,229,265	$ 81,114,871
Germany	46,009,639	39,468,221	23,031,833
Other	28,518,734	28,435,911	25,467,548
Fire Protection Products	20,175,361	20,194,480	19,093,966
Total	$222,292,053	$186,327,877	$148,708,218
Operating Income:			
Automotive Products	$ 63,718,817	$ 43,390,801	$ 28,181,704
Fire Protection Products	3,623,996	4,091,185	3,657,864
Total	$ 67,342,813	$ 47,481,986	$ 31,839,568
Assets:			
Automotive Products	$ 89,252,971	$ 69,887,416	$ 50,904,641
Fire Protection Products	3,864,138	4,670,554	3,960,633
Other	161,772,449	115,224,877	85,513,146
Total	$254,889,558	$189,782,847	$140,378,420
Depreciation & Amortization:			
Automotive Products	$ 6,658,551	$ 5,811,705	$ 3,399,922
Fire Protection Products	314,522	296,601	261,529
Other	549,448	310,006	257,064
Total	$ 7,522,521	$ 6,418,312	$ 3,918,515
Capital Expenditures:			
Automotive Products	$ 19,595,844	$ 15,419,468	$ 16,060,728
Fire Protection Products	209,867	443,354	308,964
Other	4,790,513	520,267	54,666
Total	$ 24,596,224	$ 16,383,089	$ 16,424,358

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
1998	43%	25%	11%
1997	43%	25%	*
1996	43%	23%	*

*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)(i) 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.	
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	Consent of Independent Public Accountants	34
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.

EXHIBIT 23

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 16, 1999

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