# Gentex Corp.

**GNTX**

Nasdaq; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0000355811

**A**

**strongest fifth of 458 graded peers in the pooled consumer gr...**

rank 4 of 458; percentile 0.7; sampling error 2.3 points; lower is stronger

A B C D E

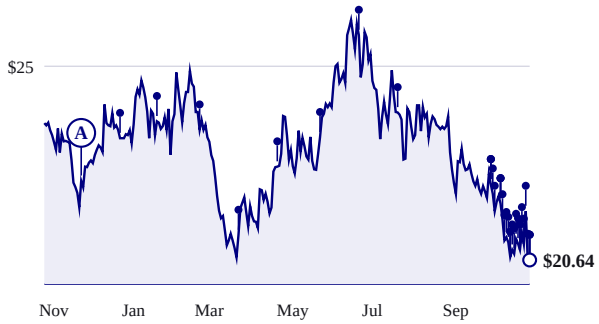
**A, the bull**



## Scoreboard

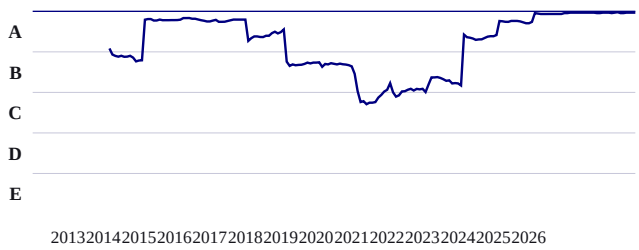
| | | |
|---|---|---|
| **Profitability** | C | percentile 44.9 |
| **Solvency** | A | percentile 8.6 |
| **Growth and financing** | B | percentile 27.9 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $2.9B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet | |
| **Inputs computable** | 11 of 14 | |
| **Graded from** | filings received through Feb 24, 2026 | 245 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $20.64 | 2026-10-26; market equity $4.3B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Feb 24, 2026*

Gentex Corporation (the "Company") was incorporated as a Michigan corporation in 1974. The Company designs, develops, manufactures, markets, and supplies digital vision, connected car, premium audio, dimmable glass, fire protection technologies, medical devices, and consumer electronics, including: automatic-dimming rearview and non-dimming mirrors and electronics for the automotive industry; premium quality sound equipment and products, and other electronic products and accessories for the consumer electronics industry; dimmable aircraft windows for the aviation industry; and smoke alarms for the residential and commercial fire protection industry and signaling devices for the commercial...

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 44.9** | | | | | | |
| Gross profitability | 29.6% | 34.4% | | 55.8 | 472 | 2025-12-31 |
| Return on invested capital | not computable | 8.9% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| *latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Accruals ratio | (7.1%) | (5.1%) | | 37.6 | 519 | 2025-12-31 |
| Gross margin stability, five years | 1.3 pts | 1.7 pts | | 41.2 | 406 | 2025-12-31 |
| **Solvency, sleeve percentile 8.6** | | | | | | |
| Twelve-month failure probability | 0.02% | 0.04% | | 5.9 | 35 | 2026-06-30 |
| Altman Z double-prime | 10.35 | 2.13 | | 3.0 | 396 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.08x | | | | |
| *latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | not computable | 2.64x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 2.91x | 1.56x | | 16.9 | 535 | 2025-12-31 |
| **Growth and financing, sleeve percentile 27.9** | | | | | | |
| Revenue growth, three-year compound | 9.7% | 1.4% | | 15.9 | 480 | 2025-12-31 |
| Free cash flow growth, three-year compound | 33.7% | 7.8% | | 20.9 | 250 | 2025-12-31 |
| Reinvestment rate | (4.7%) | 12.2% | | 66.9 | 267 | 2025-12-31 |
| Asset growth, three years | 8.0% | 2.0% | | 24.0 | 485 | 2025-12-31 |
| Net share issuance, one year | (5.2%) | (0.3%) | | 11.9 | 378 | 2026-01-30 |

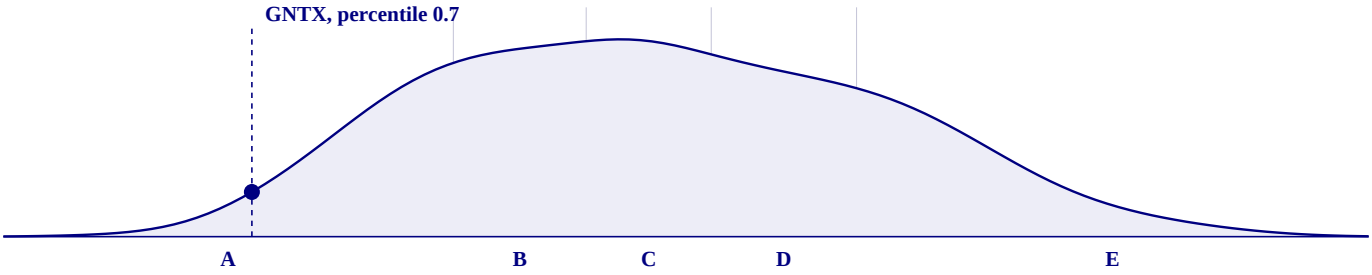
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 569,734,496 USD; Altman Z is not used |

## Among 458 peers

*consumer durables; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 1 | Figs, Inc. (FIGS) | 0.0 | A | |
| 2 | Shake Shack Inc. (SHAK) | 0.0 | A | fortress balance sheet |
| 3 | Revolve Group, Inc. (RVLV) | 0.4 | A | |
| 4 | Gentex Corp. (GNTX) | 0.7 | A | fortress balance sheet |
| 5 | Yelp Inc. (YELP) | 0.8 | A | |
| 6 | Tandy Leather Factory Inc. (TLF) | 0.8 | A | fortress balance sheet |
| 7 | Ezcorp Inc. (EZPW) | 1.2 | A | |
| 8 | Five Below, Inc. (FIVE) | 1.6 | A | |
| 9 | J&J Snack Foods Corp. (JJSF) | 1.6 | A | |

## What the price implies

*at the 2026-10-26 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (19.4%) | (0.1%) | 28 |
| Distance from 52-week high | (20.7%) | (24.3%) | 57 |
| EBIT to enterprise value | 11.5% | 4.9% | 90 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 10.5% | 4.4% | 78 |
| Book value to price | 0.58 | 0.44 | 59 |
| Sales to price | 0.58 | 1.46 | 22 |
| Composite equity issuance, five years | (24.0%) | (16.0%) | 29 |
| Relative strength against the sector, log excess return | (0.19) | (0.01) | 31 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $233.4M |
| Operating cash flow, four quarters | $594.1M |
| Months of runway | not finite |
| Days since last periodic filing | 84 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $52.6M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $866.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 2 | assets | us-gaap:Assets | $2.9B | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $523.4M | 2017-12-31 | 2020-02-26 | 10-K | 20-000007 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $531.8M | 2017-12-31 | 2020-02-26 | 10-K | 20-000007 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $125.0M | 2017-12-31 | 2020-02-26 | 10-K | 20-000007 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2017-12-31 | 2018-02-21 | 10-K | 18-000009 |
| 7 | book equity | us-gaap:StockholdersEquity | $2.0B | 2017-12-31 | 2021-02-22 | 10-K | 21-000006 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $569.7M | 2017-12-31 | 2019-02-22 | 10-K | 19-000006 |
| 9 | total debt | us-gaap:LongTermDebt | $178.1M | 2016-12-31 | 2018-02-21 | 10-K | 18-000009 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.9B | 2016-12-31 | 2020-02-26 | 10-K | 20-000007 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $546.5M | 2016-12-31 | 2019-02-22 | 10-K | 19-000006 |
| 12 | net income | us-gaap:NetIncomeLoss | $384.8M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $587.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 14 | assets | us-gaap:Assets | $2.8B | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 16 | gross profit | us-gaap:GrossProfit | $771.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 18 | gross profit | us-gaap:GrossProfit | $762.6M | 2023-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2023-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 20 | gross profit | us-gaap:GrossProfit | $609.8M | 2022-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9B | 2022-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 22 | gross profit | us-gaap:GrossProfit | $619.7M | 2021-12-31 | 2024-02-22 | 10-K | 24-000011 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2021-12-31 | 2024-02-22 | 10-K | 24-000011 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.1B | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $387.5M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $473.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 28 | book equity | us-gaap:StockholdersEquity | $2.5B | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 29 | liabilities | us-gaap:Liabilities | $437.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $99.6M | 2017-12-31 | 2020-02-26 | 10-K | 20-000007 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $129.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $498.2M | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $144.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $537.2M | 2023-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $183.7M | 2023-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $338.2M | 2022-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $146.4M | 2022-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 38 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $104.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 39 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $461.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 40 | income tax | us-gaap:IncomeTaxExpenseBenefit | $76.4M | 2025-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 41 | current assets | us-gaap:AssetsCurrent | $1.0B | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 42 | current liabilities | us-gaap:LiabilitiesCurrent | $252.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000010 |
| 43 | assets | us-gaap:Assets | $2.6B | 2023-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 44 | assets | us-gaap:Assets | $2.3B | 2022-12-31 | 2025-02-25 | 10-K | 25-000009 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 215,402,363 | 2026-01-30 | 2026-02-24 | 10-K | 26-000010 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 227,195,734 | 2025-01-31 | 2025-02-25 | 10-K | 25-000009 |

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