

Gentex Corp. (GNTX)

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

Gentex Corp. GNTX; consumer durables	
Grade	A A B C D E strongest fifth of 460 graded peers percentile 0.9; sampling error 2.3 points; lower is stronger
Rank	6 of 460
Profitability	C percentile 44.6
Solvency	A percentile 8.5
Growth and financing	B percentile 27.8
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 active; fortress balance sheet
Inputs computable	11 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$21.15 2026-10-08; market equity \$4.5B
Price used in grade	None



A, the bull
strongest fifth of its sector; letters are fifths of the 460 graded peers

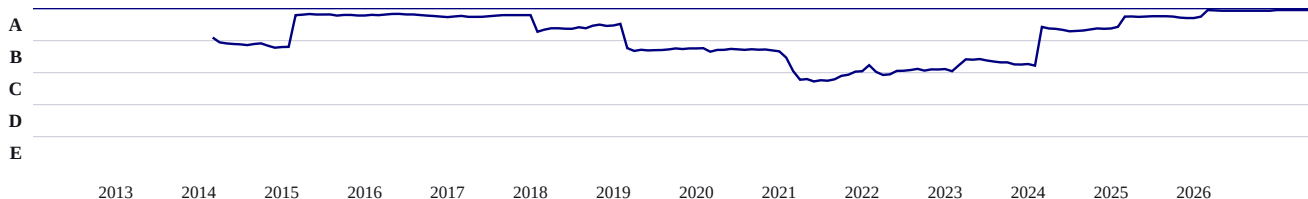
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Mar 21, 2022, B from Mar 21, 2023, A from Mar 21, 2024, A from Mar 21, 2025

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 44.6						
Gross profitability		29.6%	34.4%	55.4	476	2025-12-31
Return on invested capital		not computable	8.9%			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Accruals ratio		(7.1%)	(5.1%)	37.4	525	2025-12-31
Gross margin stability, five years		1.3 pts	1.7 pts	41.1	407	2025-12-31
Solvency, sleeve percentile 8.5						
Twelve-month failure probability		0.02%	0.04%	5.9	35	2026-06-30
Altman Z double-prime		10.35	2.11	3.0	402	2025-12-31
Net debt to EBITDA		not computable	2.11x			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.57x			one or more required annual facts are missing
Current ratio		2.91x	1.55x	16.5	541	2025-12-31
Growth and financing, sleeve percentile 27.8						
Revenue growth, three-year compound		9.7%	1.4%	15.6	482	2025-12-31
Free cash flow growth, three-year compound		33.7%	8.3%	21.3	250	2025-12-31
Reinvestment rate		(4.7%)	12.0%	66.3	265	2025-12-31
Asset growth, three years		8.0%	2.0%	23.9	487	2025-12-31
Net share issuance, one year		(5.2%)	(0.3%)	11.8	382	2026-01-30

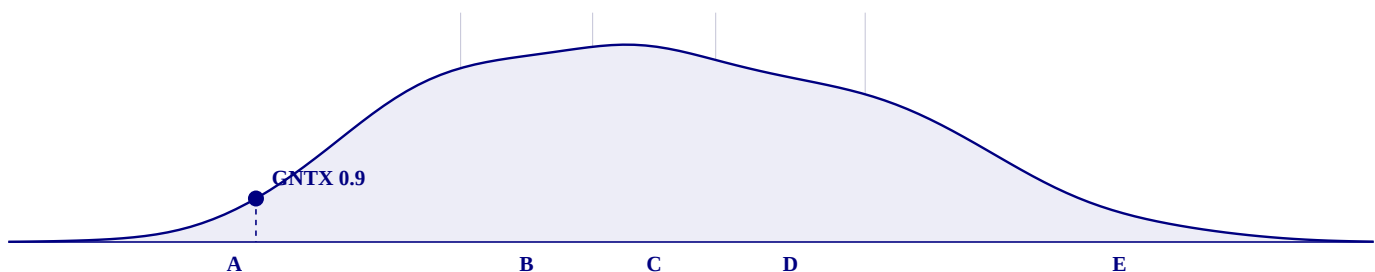
Warnings

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 460 peers

consumer durables; letters are fifths of this list



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	Yelp Inc. (YELP)	0.8	A	
5	Tandy Leather Factory Inc. (TLF)	0.8	A	fortress
				balance sheet
6	Gentex Corp. (GNTX) <	0.9	A	fortress
				balance sheet
7	Five Below, Inc. (FIVE)	1.2	A	
8	Ezcorp Inc. (EZPW)	1.6	A	
9	J&J Snack Foods Corp. (JJSF)	1.6	A	
10	Boot Barn Holdings, Inc. (BOOT)	1.9	A	
11	Brinker International, Inc. (EAT)	2.3	A	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(19.4%)	(0.2%)	28
Distance from 52-week high	(21.5%)	(25.6%)	57
EBIT to enterprise value	11.2%	5.0%	89
Free cash flow yield	10.3%	4.6%	77
Book value to price	0.57	0.45	56
Sales to price	0.57	1.49	20
Composite equity issuance, five years	(24.0%)	(16.0%)	29
Relative strength against the sector, log excess return	(0.19)	(0.01)	31

Diagnostics

not in 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	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$51.1M

Sources

each row links to the 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	0000355811-26-000010
2	assets	us-gaap:Assets	\$2.9B	2025-12-31	2026-02-24	10-K	0000355811-26-000010
3	operating income	us-gaap:OperatingIncomeLoss	\$523.4M	2017-12-31	2020-02-26	10-K	0000355811-20-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromDiscontinuedOperations	\$531.0M	2017-12-31	2020-02-26	10-K	0000355811-20-000007
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$125.0M	2017-12-31	2020-02-26	10-K	0000355811-20-000007
6	total debt	us-gaap:LongTermDebt	\$0	2017-12-31	2018-02-21	10-K	0000355811-18-000009
7	book equity	us-gaap:StockholdersEquity	\$2.0B	2017-12-31	2021-02-22	10-K	0000355811-21-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$569.7M	2017-12-31	2019-02-22	10-K	0000355811-19-000006

9	total debt	us-gaap:LongTermDebt	\$178.1M	2016-12-31	2018-02-21	10-K	0000355811-18-000009
10	book equity	us-gaap:StockholdersEquity	\$1.9B	2016-12-31	2020-02-26	10-K	0000355811-20-000007
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$546.5M	2016-12-31	2019-02-22	10-K	0000355811-19-000006
12	net income	us-gaap:NetIncomeLoss	\$384.8M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$587.1M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
14	assets	us-gaap:Assets	\$2.8B	2024-12-31	2026-02-24	10-K	0000355811-26-000010
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2025-12-31	2026-02-24	10-K	0000355811-26-000010
16	gross profit	us-gaap:GrossProfit	\$771.1M	2024-12-31	2026-02-24	10-K	0000355811-26-000010
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2024-12-31	2026-02-24	10-K	0000355811-26-000010
18	gross profit	us-gaap:GrossProfit	\$762.6M	2023-12-31	2026-02-24	10-K	0000355811-26-000010
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2023-12-31	2026-02-24	10-K	0000355811-26-000010
20	gross profit	us-gaap:GrossProfit	\$609.8M	2022-12-31	2025-02-25	10-K	0000355811-25-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2022-12-31	2025-02-25	10-K	0000355811-25-000009
22	gross profit	us-gaap:GrossProfit	\$619.7M	2021-12-31	2024-02-22	10-K	0000355811-24-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2021-12-31	2024-02-22	10-K	0000355811-24-000011
24	current assets	us-gaap:AssetsCurrent	\$1.1B	2025-12-31	2026-02-24	10-K	0000355811-26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	\$387.5M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.5B	2025-12-31	2026-02-24	10-K	0000355811-26-000010
27	operating income	us-gaap:OperatingIncomeLoss	\$473.9M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
28	book equity	us-gaap:StockholdersEquity	\$2.5B	2025-12-31	2026-02-24	10-K	0000355811-26-000010
29	liabilities	us-gaap:Liabilities	\$437.7M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$99.6M	2017-12-31	2020-02-26	10-K	0000355811-20-000007
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$129.1M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$498.2M	2024-12-31	2026-02-24	10-K	0000355811-26-000010
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$144.7M	2024-12-31	2026-02-24	10-K	0000355811-26-000010
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$537.2M	2023-12-31	2026-02-24	10-K	0000355811-26-000010
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$183.7M	2023-12-31	2026-02-24	10-K	0000355811-26-000010
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$338.2M	2022-12-31	2025-02-25	10-K	0000355811-25-000009
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$146.4M	2022-12-31	2025-02-25	10-K	0000355811-25-000009
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$104.0M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$451.1M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
40	income tax	us-gaap:IncomeTaxExpenseBenefit	\$76.4M	2025-12-31	2026-02-24	10-K	0000355811-26-000010
41	current assets	us-gaap:AssetsCurrent	\$1.0B	2024-12-31	2026-02-24	10-K	0000355811-26-000010
42	current liabilities	us-gaap:LiabilitiesCurrent	\$252.7M	2024-12-31	2026-02-24	10-K	0000355811-26-000010
43	assets	us-gaap:Assets	\$2.6B	2023-12-31	2025-02-25	10-K	0000355811-25-000009
44	assets	us-gaap:Assets	\$2.3B	2022-12-31	2025-02-25	10-K	0000355811-25-000009
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	215,402,363	2026-01-30	2026-02-24	10-K	0000355811-26-000010
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	227,195,734	2025-01-31	2025-02-25	10-K	0000355811-25-000009