

3rd Quarter 2015 report for GNTX

Date: 11-15-15

Percentage change in Sales from year ago quarter 11.1%

Percentage change in Earnings per Share from year ago quarter 7.3%

Is company meeting our target sales & earnings estimates? no

Pre-tax Profit on sales trend? (up, even, down) Up

Return on equity trends? (up, even, down) Up

Debt? (up, even, down) Down

Current PE is 16.1.

Where does it fall in my estimated High/low range of PE's? Mid Range P/E

Signature PE = 20.4

Club cost basis for this stock is \$14.51. Current price is \$16.29
(from latest valuation)

Current fair value: Morningstar: \$18.00 S&P: \$21.40 – 4 Stars, Buy

My SSG Total Return is 15.2 Projected Average Return is 13.8

What will drive future growth: VL (9/18/15) Gentex will continue to outpace the overall industry, driven by (1) continued penetration into the smaller-car markets, as these vehicles represent the largest segment of auto production globally. (2) New product introductions should help drive results. Some of the largest areas of growth are in frameless interior auto-dimming mirrors, exterior auto-dimming mirrors, and advanced electronic features on these products. Shares of Gentex are ranked to track the broader market averages in the coming 6 to 12 months. Represents 4.6% of our portfolio value. Over the 3- to 5-year stretch, the stock offers above average total return. Pays over 2 % dividend yield.

SandP (10/21/15) has 12-month target of \$20 applying a 17X multiple to 2016 EPS estimate of \$1.18. Anticipating accretion from HomeLink acquisition. Risks for basic

Recommend: Buy More , Hold yes , Challenge with a better investment , Sell