

BRIEF-Gentex Reports Fourth Quarter And Year End 2019 Financial Results

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Jan 31 (Reuters) - [Gentex Corp](#):

- * GENTEX REPORTS FOURTH QUARTER AND YEAR END 2019 FINANCIAL RESULTS
- * Q4 EARNINGS PER SHARE \$0.39
- * Q4 EARNINGS PER SHARE ESTIMATE \$0.37 -- REFINITIV IBES DATA
- * Q4 SALES \$443.8 MILLION VERSUS REFINITIV IBES ESTIMATE OF \$442.8 MILLION
- * DECREASE IN REVENUE ON A QUARTER OVER QUARTER BASIS WAS DUE IN LARGE PART TO STRIKE AT GENERAL MOTORS
- * STRIKE AT GENERAL MOTORS NEGATIVELY IMPACTED SALES IN QUARTER BY APPROXIMATELY 5%
- * REST OF WORLD LIGHT VEHICLE PRODUCTION DECLINED 5% ON A QUARTER OVER QUARTER BASIS WHEN COMPARED TO Q4 OF 2018
- * GENTEX - IMPACT OF STRIKE AT GM CAUSED MARGIN HEADWINDS OF ABOUT 125 BASIS POINTS DUE TO LOWER REVENUE AND RESULTING LOST PROFITABILITY DURING QUARTER
- * GENTEX - GROSS MARGIN DURING Q4 OF 2019 WAS ALSO NEGATIVELY IMPACTED BY APPROXIMATELY 30 BASIS POINTS OF INCREMENTAL TARIFFS WHEN COMPARED TO Q4 2018
- * SEES CALENDAR YEAR 2021 TOTAL LIGHT VEHICLE PRODUCTION OF 75.6 MILLION UNITS
- * SEES CALENDAR YEAR 2020 TOTAL LIGHT VEHICLE PRODUCTION OF 74.5 MILLION UNITS
- * SEES 2020 REVENUE \$1.91 BILLION - \$2.0 BILLION
- * SEES 2020 CAPITAL EXPENDITURES \$85 MILLION - \$95 MILLION
- * CURRENTLY EXPECTS CALENDAR YEAR 2021 SALES GROWTH OF APPROXIMATELY 3% - 8% ABOVE 2020 SALES ESTIMATES
- * SEES 2020 GROSS MARGIN 36% - 37%
- * GENTEX - "OPTIMISTIC ABOUT OUR ABILITY TO CONTINUE TREND OF OUTGROWTH VERSUS MARKET FOR 2020 & 2021 BASED ON OUR TARGETED GROWTH RATE OF 3% - 8%/ YEAR"
- * FY2020 REVENUE VIEW \$1.95 BILLION -- REFINITIV IBES DATA Source text for Eikon: Further company coverage: