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UPDATE 1-Canadian Solar raises Q2 revenue view; shares rise

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(Recasts, adds details, share movement)

July 14 (Reuters) - China's Canadian Solar Inc (CSIQ.O: [Quote](#), [Profile](#), [Research](#)) raised its revenue forecast for the second quarter based on strong demand for solar modules, sending its shares up 11 percent.

The solar cells maker said net revenue is expected to be between \$210 million and \$214 million, compared with its earlier forecast of \$185 million to \$190 million.

Analysts on average were expecting revenue of \$187.5 million, according to Reuters Estimates.

The company also said it achieved nearly \$400 million in revenue in the first half of 2008 and is on track to meet or exceed its full-year revenue outlook of \$750 million to \$870 million.

Canadian Solar, which has manufacturing plants in China, said its gross profit is expected to be in the range of \$33 million to \$35 million.

The company said it shipped about 47 megawatts (MW) of solar module products, including about 2.2 MW of UMG e-Modules and a small amount of tolling business

Shares of the company were up \$3.60 at \$36 in trading before the bell.
(Reporting by Ajay Kamalakaran; Editing by Anil D'Silva)

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