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Associated Press

Trina Solar 3Q profit soars on demand, cost cuts

Associated Press, 11.19.08, 10:24 AM EST



Trina Solar Ltd., a maker of solar photovoltaic products, on Wednesday said its third-quarter

earnings surged due to increased demand for solar products and improved operating efficiencies.

Quarterly earnings quadrupled to \$32.1 million, or \$1.17 per American Depository Share, from \$7.8 million, or 31 cents per American Depository Share during the same period last year.

The results include a foreign currency exchange loss of \$4.9 million.

Analysts polled by Thomson Reuters forecast a profit of \$1.21, on average. Analysts typically exclude one-time items.

Revenue more than tripled to \$290.7 million from \$82.6 million in the prior-year period. Analysts forecast revenue of \$276.9 million, on average.

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Trina Solar (nyse: [TSL](#) - [news](#) - [people](#)) lowered its full-year 2008 revenue estimate to range between \$800 and \$850 million, compared to its previous estimate between \$850 and \$900 million, because the company is expecting fewer product shipments for the year

than previously forecast.

Shares of Trina Solar rose 37 cents, or 5.1 percent, to \$7.59 in morning trading.

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