

What credit crisis? LDK CFO refuses to cut capital spending in 2009

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At the Credit Suisse Technology Conference in Scottsdale, AZ, LDK Solar Co. Ltd. CFO Jack Lai commented to investors about the company's capital expenditure plans and operating profit outlook for next year.

Lai commented "he expected an operating profit of about \$600 million, based on an anticipated profit margin of 20 percent and revenue of \$2.9 billion to \$3.1 billion." He continued by telling investors "his assumptions of 1.5GW of output at an average of \$2 per watt were neither aggressive nor conservative."

Lai also stated that LDK would not change its current plans for capital expenditures in 2009. Reuters reports that LDK's shares went down 24 cents in the New York Stock Exchange trade.

LDK is targeted to increase manufacturing capacity to 1.1 GW by the end of 2008. The announcement by Lai confirms LDK's commitment to achieving 2GW of production by the end of 2009, almost doubling its anticipated capacity at the end of this current year.

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