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LDK Solar boasts business, liquidity strong

LDK Solar says business orders on the rise, liquidity strong; shares fall to alltime low

November 13, 2008: 12:21 PM EST

NEW YORK (Associated Press) - LDK Solar Co. sought to strengthen investor confidence by announcing that its wafer plant is operating at capacity, contracts for 2009 exceed output for the year and available cash and credit on hand total more than \$1 billion.

This statement comes just one day after the China-based company's stock closed at an all-time low and industry peer JA Solar characterized the solar industry as in "complete panic."

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LDK Solar, the maker of solar wafers, the principal material used to produce solar cells, plans to report its third-quarter financial results Nov. 19. The company said it has more than \$460 million in cash and credit facilities totaling more than \$430 million.

In Thursday trading, shares of LDK fell to a new all-time low of \$12.40.

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