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.

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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