



Q2 2012 Supplemental Earnings Call Presentation

Investor Relations
August 21, 2012



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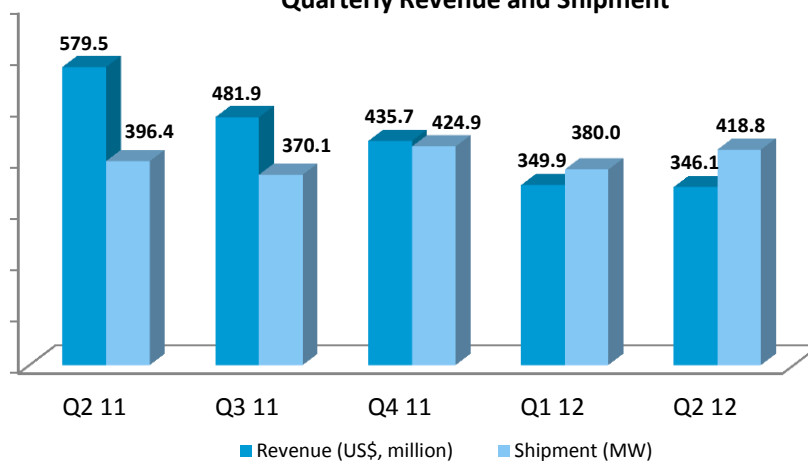
Second Quarter Performance Overview

Categories	Second Quarter 2012
Shipment (MW)	418.8 MW (+10.2 % QoQ)
Revenue (US\$ mm)	\$346.1 (-1.1 % QoQ)
Overall gross margin (%)	8.4% ⁽¹⁾
Operating margin (%)	-22.7% ⁽²⁾
Earnings per Diluted ADS	-1.30 ⁽²⁾

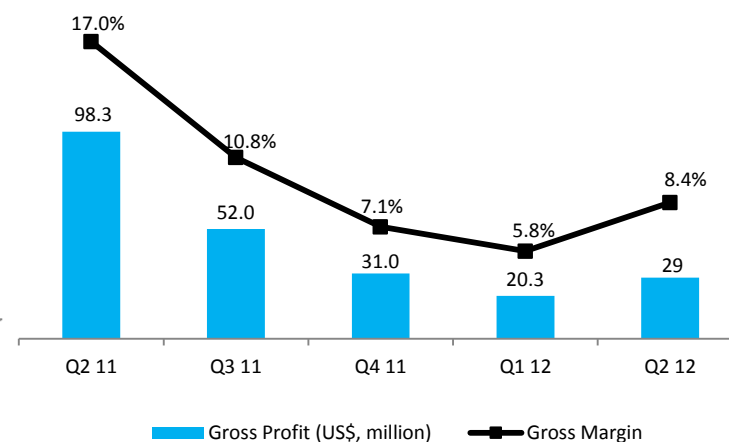
(1) With inventory, equipment write-downs

(2) With (1) and account receivables provisions

Quarterly Revenue and Shipment



Gross Profit and Gross Margin



Financial Highlights & Outlook

Q3 2012 Guidance

FY 2012 Guidance

Shipment (MW)	450-480 MW	1.75-1.8 GW
Overall gross margin (%) ¹	Middle single digit %*	-

* Includes write-down and provisions

Annualized Manufacturing Capacity

Value Areas	Dec. 31, 2011 (MW) ¹	Mar 31, 2012 (MW) ¹	Jun 30, 2012 (MW) ¹	End of Q3, 2012 (MW) ¹
Modules	1,900	1,900	2,400	2,400
Cells	1,900	1,900	2,400	2,400
Wafers	1,200	1,200	1,200	1,200
Ingots	1,200	1,200	1,200	1,200

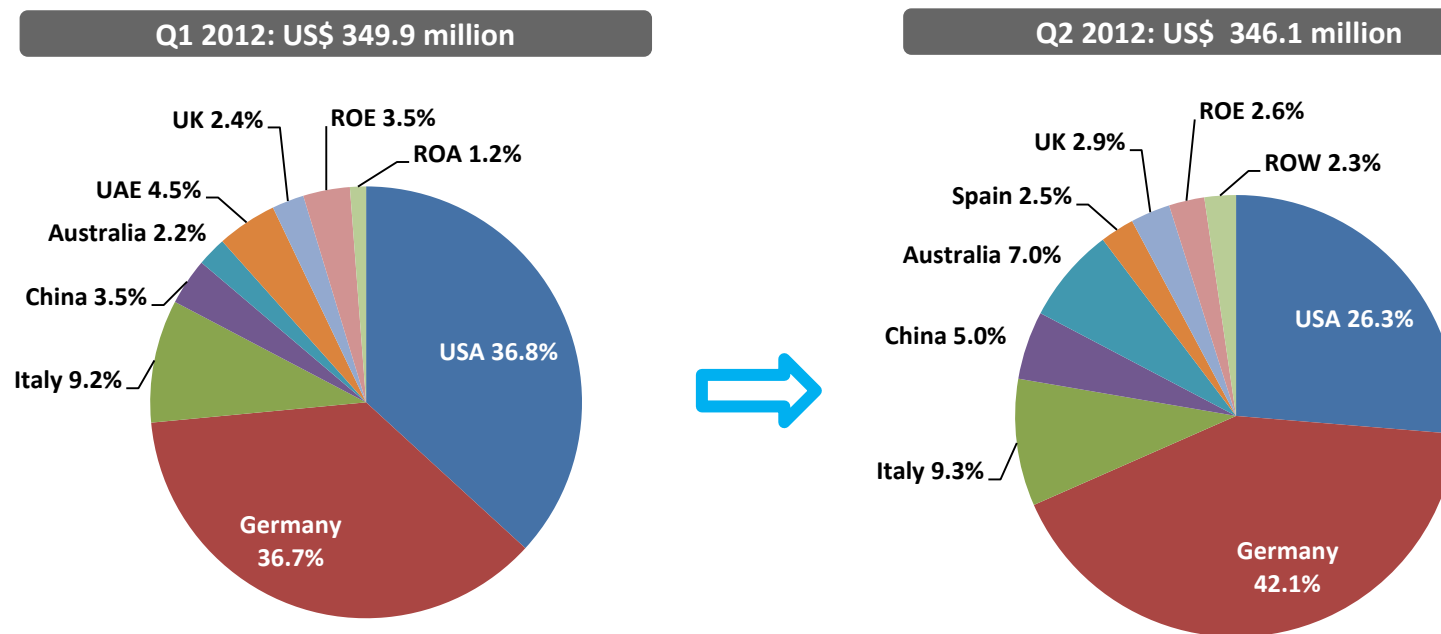
- No incremental ADCVD provisions in 2Q
- Efficient manufacturing and supply chain management reduced non-silicon production costs to \$52 cents
- 500 MW of new 'Honey' cell and module capacity as of April 2012
- Trinasmart Optimizer Solution launched in the US

Strong Balance Sheet

Selected Financials Highlights

(\$ mm)	<u>Jun. 30 , 2012</u>	<u>Mar. 31, 2012</u>	<u>Jun. 30, 2011</u>
Cash and Cash Equivalents, & Restricted Cash	841	748	684
Accounts Receivable	531	555	584
Inventories	463	351	226
Current Portion of advances to suppliers	69	67	64
Net PP&E	919	945	751
Total Assets	3,161	2,982	2,639
Total Debt	1,303	1,139	864
Short-term Debt (incl. CB)	734	502	481
Long-term Debt (incl. CB)	569	637	383
Total Liabilities	2,136	1,869	1,396
Shareholders' Equity	1,025	1,113	1,243

Sales Revenue Breakdown by Regions

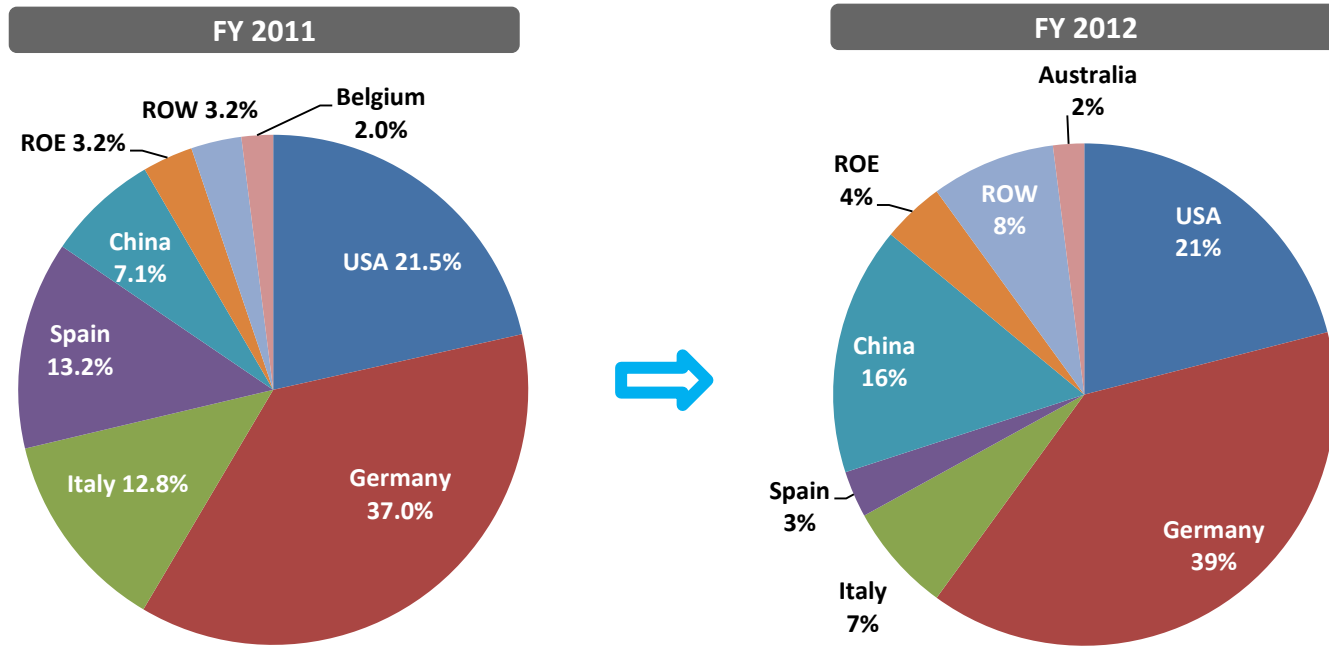


1. *Geographical breakdown based on country record of sale, not end-installation*
2. *Includes sales to multi-regional developers*

Organizational Restructuring:

- Revenue operations divided into four regions, 'The Americas', 'Europe', 'China', and 'Asia Pacific, Middle East and Africa'
- Regional leaders will report directly to CEO

FY 2012 Shipment Breakdown by Outlook



1. Geographical breakdown based on country record of sale, not end-installation

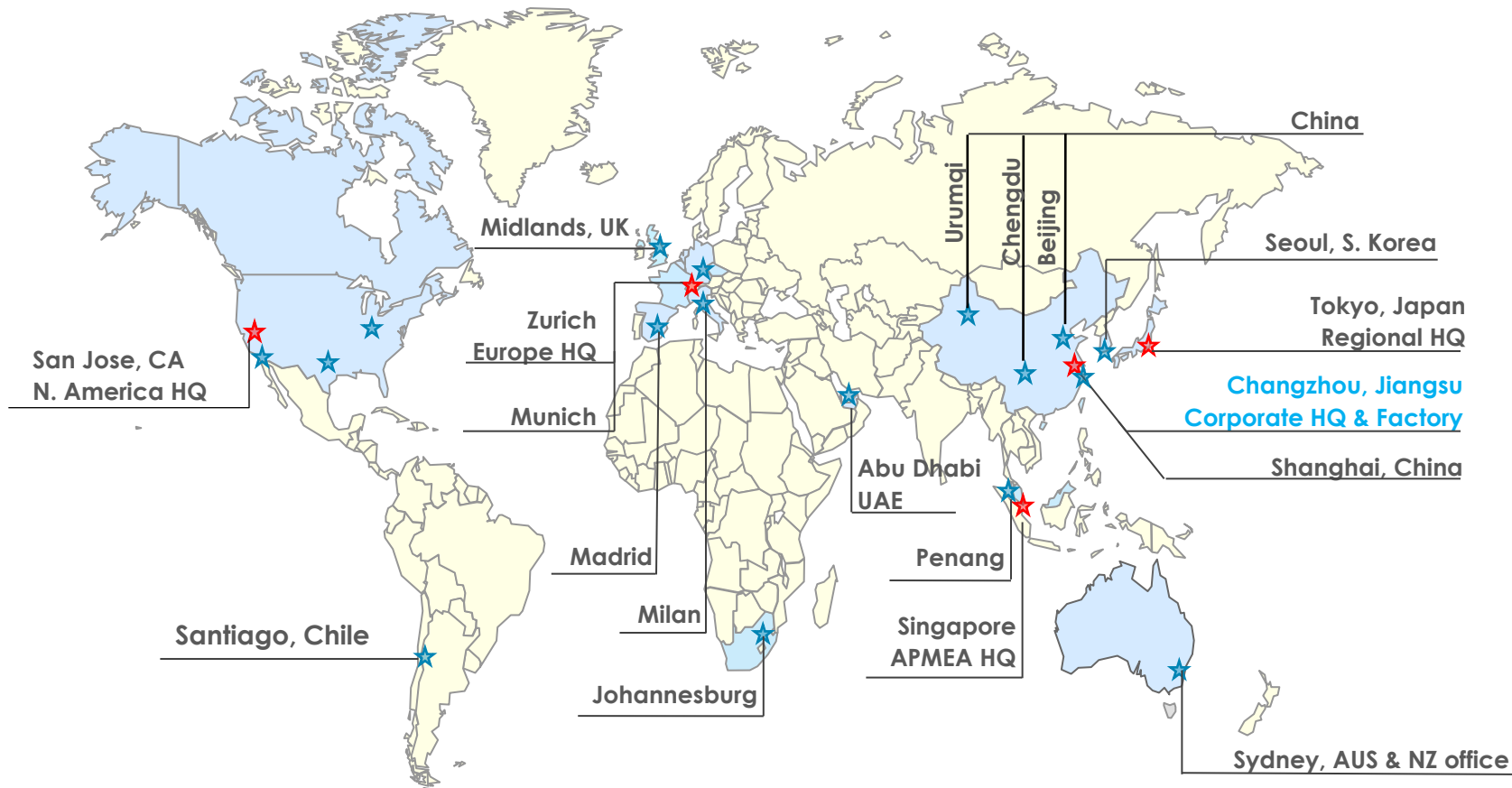
Commercial Strategies:

- Expand presence and sales channels in new growth markets, e.g. Canada, Latin America, and the Middle East
- Increase project related opportunities and partnerships, to combine both local development and stage funding

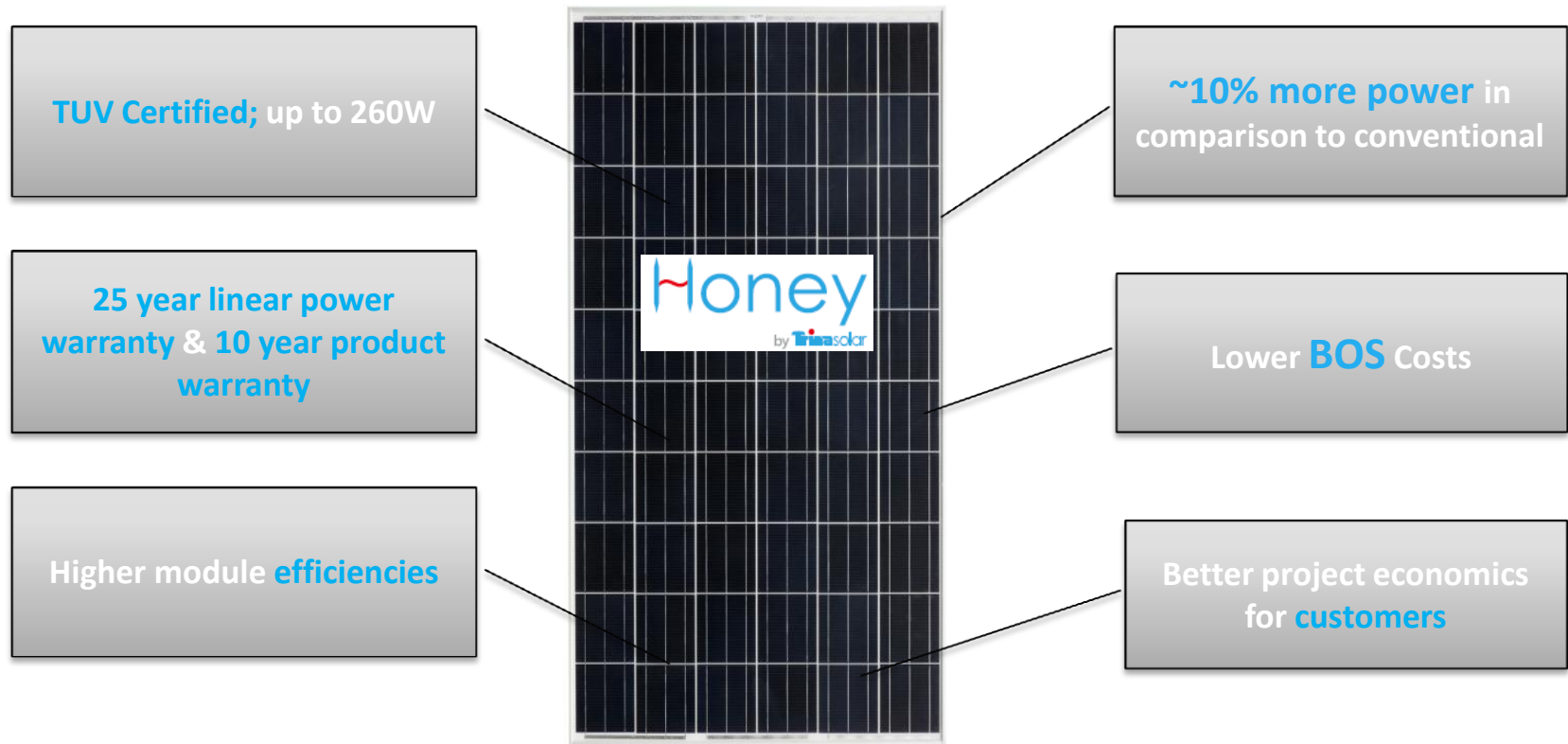
Global Operations

22 branch locations, **15,000** employees

3Q: Latin America Sales & Project Development Office in Santiago, Chile



Product Innovation: Module



Key technology comparison – cost vs. price vs. power

Q&A Session

- Jifan Gao, Chief Executive Officer
- Terry Wang, Chief Financial Officer
- Gary Yu, Senior Vice President Operations
- Thomas Young, Vice President Investor Relations



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