

Wind turbine maker's shares tumble on profit alert

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"The commissioning of Vestas' new generator factory in Travemuende, Germany is not progressing as planned ... Vestas has chosen to postpone the handing over of a number of projects, primarily in Europe," it said in a statement.

Vestas said the changed delivery plans for the rest of 2011 meant that it now expected full-year sales to come in around 6.4 billion euros (\$8.9

billion), down from the previously expected 7.0 billion.

The margin on earnings before interest and tax, or EBIT, was to come in at 4.0 percent for the full-year, instead of 7.0 percent.

The Vestas share was down by 20 percent in midday trading at 89.20 kroner on a [Copenhagen](#) exchange down by 2.25 percent.

The company said that "[disruptions](#) in production and not least the practical challenges in relation to installation of turbines during the last months of the year, like for instance weather risks, lack of grid connections and corresponding incidences, may still cause further delays affecting Vestas' results for 2011."

Vestas' chief executive Ditlev Engel stressed the projects "will of course be completed during 2012" and added that "earnings on the individual projects are still satisfactory."

The company also released its third [quarter earnings](#) early, showing a net loss of 60 million euros compared to a profit of 187 million a year earlier.

Sales for the period dropped to 1.34 billion from 1.92 billion a year ago.

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