UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2012

Commission File Number: 001-33911

RENESOLA LTD

No. 8 Baoqun Road, YaoZhuang Jiashan, Zhejiang 314117 People's Republic of China

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F b Form 40-F □

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \Box

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \Box

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

RENESOLA LTD

By: /s/ Xianshou Li

Name: Xianshou Li

Title: Chief Executive Officer

Date: August 27, 2012

Exhibit Index

| Exhibit No. | Description |
|--------------|---------------|
| Exhibit 99.1 | Press Release |
| | |



ReneSola Ltd. Announces Second Quarter 2012 Results

Exceeds guidance with revenues of US\$233 million
Exceeds guidance with record solar wafer and module shipments of 504 MW
Solar module business grows with record shipments of 160 MW, up 76% quarter over quarter

JIASHAN, China, August 24, 2012 – ReneSola Ltd ("ReneSola" or the "Company") (NYSE: SOL), a leading global manufacturer of solar modules and solar wafers, today announced its unaudited financial results for the second quarter ended June 30, 2012.

Second Quarter 2012 Financial and Operating Highlights

- Total solar wafer and module shipments in Q2 2012 were 503.7 megawatts ("MW"), exceeding Company guidance and representing an increase of 8.1% from 466.0 MW in Q1 2012.
- Q2 2012 net revenues were US\$233.0 million, exceeding Company guidance and representing an increase of 10.2% from US\$211.5 million in Q1 2012.
- Q2 2012 gross profit was US\$1.3 million with a gross margin of 0.6%, compared to a gross loss of US\$8.0 million with a gross margin of negative 3.8% in Q1 2012.
- Q2 2012 operating loss was US\$34.6 million with an operating margin of negative 14.9%, compared to an operating loss of US\$37.8 million with an operating margin of negative 17.9% in Q1 2012.
- Q2 2012 net loss was US\$34.8 million, representing basic and diluted loss per share of US\$0.20, and basic and diluted loss per American depositary share ("ADS") of US\$0.40.
- · Cash and cash equivalents plus restricted cash were \$394.2 million as of the end of Q2 2012, compared to US\$388.3 million as of the end of Q1 2012.

"Despite what remained a challenging macro-environment, with lower average selling prices and lingering uncertainty surrounding the solar market, we continued to execute on our overarching strategy in the second quarter of 2012 to grow our module business, lower costs and develop superior technology," said Mr. Xianshou Li, ReneSola's chief executive officer. "We achieved record module shipments in the second quarter, up 76% quarter over quarter and 146% year over year, which is reflected in the number of employees we have added this year, primarily in the area of modules. On top of that, our sales and marketing efforts have enhanced our brand awareness among top solar companies, particularly with respect to our high-efficiency Virtus modules, which utilize our proprietary Virtus wafers. We continue to operate at 100% capacity and have built strong relationships with numerous customers that we are confident will continue to grow."

Mr. Li continued, "While we have invested further in our module business, we still consider wafer manufacturing to be our core competitive strength, as it represents the key stage in determining module efficiency. We continued to invest in R&D in the second quarter to improve our product efficiencies and manufacturing processes, which will help lower our costs. In the second quarter, manufacturing costs decreased between 10% and 15% across each of our key products: modules, wafers and polysilicon. Additionally, our R&D investments have led to horizontal developments, such as microinverters, which we expect will provide us with additional opportunities for growth. We will continue to invest in R&D, while simultaneously expanding our sales and marketing reach, to overcome short-term challenges and to prepare for when market conditions improve."



Second Quarter 2012 Results

Solar Wafer and Module Shipments

| | 2Q12 | 1Q12 | 2Q11 | Q-o-Q% | Y-o-Y% |
|--|-------|-------|-------|--------|--------|
| Total Solar Wafer and Module Shipments | | | | | |
| (MW) | 503.7 | 466.0 | 295.5 | 8.1% | 70.5 % |
| Solar Wafer Shipments (MW) | 344.0 | 375.1 | 230.5 | (8.3)% | 49.3 % |
| Solar Module Shipments (MW) | 159.7 | 90.9 | 65.0 | 75.7% | 145.7% |

The sequential increase in solar product shipments was mainly the result of strong demand of the Company's solar modules from Europe, primarily Germany, and also the result of increased solar module sales to Australia.

Net Revenues

| | 2Q12 | 1Q12 | 2Q11 | Q-o-Q% | Y-0-Y% |
|------------------------|-------------|----------|-------------|--------|--------|
| Net Revenues (US\$mln) | \$ 233.0 | \$ 211.5 | \$ 249.3 | 10.2% | (6.5)% |

Revenues in Q2 2012 increased quarter over quarter, with a decrease in the average selling prices ("ASPs") of solar wafers and modules to US\$0.31 per watt ("W") and US\$0.75/W, respectively, offset by a significant increase in solar module shipments.

Gross Profit (Loss)

| | 2 | Q12 | 1Q12 | 2Q11 | Q-o-Q% | Y-0-Y% |
|-------------------------------|----|------|-------------|------------|--------|---------|
| Gross Profit (Loss) (US\$mln) | \$ | 1.3 | \$ (8.0) | \$ 45.9 | - | (97.2)% |
| Gross Margin | | 0.6% | (3.8)% | 18.4% | - | - |

The sequential increase in gross profit was primarily due to lower costs and increased shipments of the Company's solar modules, which achieve higher margins relative to solar wafers, as well as a reversal in the Company's product warranty reserve of US\$7.8 million due to decreases in the ASPs for solar modules, a primary input into the estimated costs of the Company's warranty policy. This was offset by an inventory write-down of US\$15.5 million, primarily as a result of the decline in the price of polysilicon.

Operating Income (Loss)

| | 2Q12 | | 1Q12 | | 2Q11 | Q-o-Q% | Y-o-Y% |
|-----------------------------------|--------------|--------|---------|----|------|--------|--------|
| Operating Expenses (US\$mln) | \$ 35.9 | \$ | 29.8 | \$ | 22.9 | 20.8% | 56.9% |
| Operating Income (Loss) (US\$mln) | \$ (34.6) | \$ | (37.8) | \$ | 23.0 | - | - |
| Operating Margin | (14.9)% | , O | (17.9)% |) | 9.2% | - | - |

The sequential increase in operating expenses was primarily due to (1) an increase in sales and marketing expenses, (2) an increase in research and development ("R&D") expenses to improve the technology at the Company's Sichuan polysilicon plant and (3) a significant increase in other general expenses as a result of a US\$1.8 million provision representing the amount the Company expects to settle a lawsuit for, wherein a preliminary judgment was found against ReneSola, and fees related to trial production at the Company's Sichuan steel wire plants. Operating expenses represented 15.4% of total revenues in Q2 2012, compared to 14.1% in Q1 2012.



Foreign Exchange Gain (Loss)

The Company had a foreign exchange loss of US\$4.5 million in Q2 2012, primarily due to the depreciation of the euro against the U.S. dollar and the appreciation of the U.S. dollar against the renminbi ("RMB"). The Company also recognized a US\$0.7 million loss on derivatives in Q2 2012, compared to a gain of US\$0.04 million in Q1 2012.

Net Income (Loss) Attributable to Holders of Ordinary Shares

| | 2Q12 | 1Q12 | 2Q11 |
|-----------------------------------|-----------------|--------|------------|
| Net Income (Loss) (US\$mln) | \$ (34.8) \$ | (40.2) | \$ 1.8 |
| Diluted Earnings (Loss) Per Share | \$ (0.20) \$ | (0.23) | \$ 0.01 |
| Diluted Earnings (Loss) Per ADS | \$ (0.40) \$ | (0.47) | \$ 0.02 |

Business Highlights

Research and Development ("R&D")

ReneSola continues to invest in R&D to enhance the technology behind its products and manufacturing with the primary goals of lowering cost and improving efficiency.

In Q2 2012, the Company made progress in the development of its high-efficiency Virtus wafers and modules. ReneSola is now beginning production of its Virtus II modules, which will use the Company's new Virtus A++ manufacturing technology, a unique technology developed by ReneSola. This technology does not require the use of a crystalline seed in the crucible to produce higher-efficiency solar wafers and results in multicrystalline ingots with a more uniform crystalline grain and distribution. This will allow for the production of larger numbers of high-efficiency solar wafers per ingot. ReneSola's Virtus A++ manufacturing method will also benefit from lower costs of \$0.01 per Watt-peak ("Wp") to \$0.02/Wp compared to the Company's existing Virtus manufacturing method.

ReneSola is now manufacturing the Virtus A++ wafers in its newest facilities with a processing cost close to US\$0.12/W, which the Company believes it can reduce to US\$0.11/W by the end of 2012. This compares to the overall blended average solar wafer processing cost of US\$0.17/W at the end of Q2 2012. The new Virtus A++ manufacturing method will produce solar wafers with solar cell efficiencies 0.5% higher than normal multicrystalline solar wafers, as well as solar wafers with a longer lifetime and lower dislocation. This in turn will allow for the production of Virtus II modules with power outputs of 250 W to 260 W based on 60 solar cells and the ability to reach 300 W to 310 W based on 72 solar cells.

In Q2 2012, the Company developed a new microinverter product, Replus, which can be used specifically with ReneSola solar modules in solar systems for power conversion. Production of the Replus microinverters will be outsourced to a third party. The Company also continued the development of low-oxygen concentration solar wafers and carbon composite materials in Q2 2012. The Company will continue to invest in R&D to further its advancements in technology and manufacturing.

Solar Module Business

ReneSola delivered 159.7 MW of solar modules in Q2 2012, of which 76.1 MW were Virtus modules. As previously guided, the Company increased its solar module production capacity to 1.2 gigawatts ("GW") in Q2 2012 to meet growing demand. The Company continues to operate at maximum capacity due to strong sales generated by its new regional sales teams.



For Q2 2012, the Company's total solar module selling cost was approximately US\$0.66/W, a decrease from US\$0.74/W in Q1 2012, which was partially due to the reversal in the Company's product warranty reserve of US\$7.8 million, which impacted the gross margin of the Company's solar module business in Q2 2012 by approximately 6.9%. This resulted in a gross margin of approximately 12.2% for the Company's solar module business in Q2 2012. The Company will continue to reduce its solar module manufacturing costs through improvements in its manufacturing methods as well as a reduction in material costs, and capitalize on the business's higher margins relative to solar wafer production. The Company expects solar module processing cost to decrease to below US\$0.33/W and total solar module selling cost to decrease to below US\$0.63/W in Q3 2012.

Solar Wafer Business

The Company's blended non-silicon solar wafer processing cost was US\$0.17/W in Q2 2012, a decrease from US\$0.19/W in Q1 2012, as a result of continued cost-reduction efforts, including the reduced use of electricity and raw materials, as well as lower-priced raw materials. The successful execution of the Company's cost-reduction strategies should allow the Company to reach its yearly target of blended non-silicon solar wafer processing cost to US\$0.15/W in 3Q 2012.

Polysilicon Update

In Q2 2012, ReneSola produced approximately 1,119.4 metric tons ("MT") of polysilicon, an increase from approximately 900 MT in Q1 2012. At the end of Q2 2012, the Company had a polysilicon production capacity of 4,000 MT. The Company expects polysilicon production capacity to reach 10,000 MT by the end of 2012 through completion of Phase II of its polysilicon production plant.

ReneSola's Sichuan polysilicon plant remains central to the Company's long-term manufacturing and cost-reduction strategy. The Company's internal polysilicon production cost decreased to approximately US\$25.80 per kilogram ("kg") by the end of Q2 2012, compared to approximately US\$33/kg at the end of Q1 2012, as a result of improvements in the Company's manufacturing techniques. The Company expects its polysilicon production cost to decrease to approximately US\$24/kg by the end of Q3 2012 and US\$22/kg by the end of 2012 once Phase II of the Company's polysilicon production plant becomes operational. The Company expects Phase II to have a stand-alone polysilicon cost of US\$18/kg.

Projects and Systems Business

The Company has expanded its projects portfolio with the successful completion of a 9.7 MW project in Bulgaria. The Bulgarian project is already connected to the grid and is generating an internal rate of return in excess of 25%. This is in addition to the Company's existing 20 MW power facility in Qinghai, which was granted a RMB220 million loan, is connected to the grid and is generating a high internal rate of return. ReneSola has an additional 60 MW to 70 MW of projects in the pipeline for the remainder of the year. The Company will remain highly selective in its power projects and will continue to focus on due diligence in evaluating potential power project opportunities, and selectively pursue opportunities as they arise.

Company Headcount

As of the end of Q2 2012, ReneSola had 9,500 employees, compared to 9,075 employees as of the end of Q1 2012.

Recent Business Developments

l In August 2012, ReneSola announced that its solar modules had successfully obtained certification from the Standards Institution of Israel.



- In August 2012, ReneSola reached an agreement with PowerGuard Specialty Insurance Services to provide a range of long-term insurance and warranty-related coverage for the Company's high-quality solar products.
- In August 2012, ReneSola sold 8 MW of its high-performance monocrystalline solar modules to True Value Solar, Australia's largest solar specialist and one of the country's leaders in solar photovoltaic installations.
- In July 2012, ReneSola sold 5.95 MW of its high-efficiency Virtus modules to Solargain PV Pty Ltd, one of the top solar distributors in Australia and one of Australia's largest integrated solar energy and solar hot water suppliers.
- In July 2012, ReneSola entered into an exclusive distribution agreement to provide 100 MW of its high-efficiency Virtus modules to BIG SOLAR S.A, the biggest Greek stockholder and distributor in the field of photovoltaic systems for electricity production through solar energy.

Liquidity and Capital Resources

Net cash inflow from operating activities was \$14.2 million for Q2 2012, compared to net cash outflow of \$87.6 in Q1 2012. Net cash and cash equivalents plus restricted cash were US\$394.2 million at the end of Q2 2012, compared to US\$388.3 million at the end of Q1 2012.

Total debt was US\$821.3 million at the end of Q2 2012, compared to US\$800.8 million at the end of Q1 2012, excluding US\$111.6 million of convertible notes due March 15, 2018, unless repurchased or converted at an earlier date.

Capital expenditures were US\$39.0 million for Q2 2012. Short-term borrowings were US\$691.1 million in Q2 2012, an increase from US\$662.6 million in Q1 2012.

2012 Capacity Expansion Plans and Related CAPEX

The Company expects to spend approximately US\$59.4 million in Q3 2012 to expand its polysilicon production capacity, as well as improve its manufacturing processes.

Outlook

For Q3 2012, the Company expects total solar wafer and module shipments to be in the range of 510 MW to 530 MW and revenues to be in the range of US\$200 million to US\$220 million. Solar module shipments are expected to be in the range of 150 MW to 170 MW.

The Company maintains its previously announced full year 2012 guidance of 2.2 GW to 2.4 GW of total solar wafer and module shipments.

Conference Call Information

ReneSola's management will host an earnings conference call on Friday, August 24, 2012 at 8 am U.S. Eastern Time (8 pm Beijing/Hong Kong time).

Dial-in details for the earnings conference call are as follows:

U.S. / International: +1-718-354-1231 Hong Kong: +852-2475-0994

Please dial in 10 minutes before the call is scheduled to begin and provide the passcode to join the call. The passcode is "ReneSola Call".

A replay of the conference call may be accessed by phone at the following number until August 31, 2012:



International: +1-718-354-1232 Passcode: 18054980

Additionally, a live and archived webcast of the conference call will be available on the Investor Relations section of ReneSola's website at http://www.renesola.com.

About ReneSola

ReneSola is a leading global manufacturer of solar wafers and producer of solar power products based in China. Capitalizing on proprietary technologies, economies of scale, high production quality, and technological innovations and know-how, ReneSola leverages its in-house virgin polysilicon and solar cell and module production capabilities to provide its customers with high-quality, cost-competitive solar wafer products and processing services. The Company possesses a global network of suppliers and customers that includes some of the leading global manufacturers of solar cells and modules. ReneSola's ADSs are traded on The New York Stock Exchange (NYSE: SOL). For more information about ReneSola, please visit http://www.renesola.com.

Safe Harbor Statement

This press release contains statements that constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. Whenever you read a statement that is not simply a statement of historical fact (such as when the Company describes what it "believes," "expects" or "anticipates" will occur, what "will" or "could" happen, and other similar statements), you must remember that the Company's expectations may not be correct, even though it believes that they are reasonable. The Company does not guarantee that the forward-looking statements will happen as described or that they will happen at all. Further information regarding risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements is included in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's annual report on Form 20-F. The Company undertakes no obligation, beyond that required by law, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made, even though the Company's situation may change in the future.

For investor and media inquiries, please contact:

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RENESOLA LTD Unaudited Consolidated Balance Sheet

(US dollars in thousands)

| | June 30, | March 31, | June 30, |
|---|--------------------|-------------------|-------------------|
| ASSETS | 2012 | 2012 | 2011 |
| Current assets: | | | |
| Cash and cash equivalents | 314,229 | 338,899 | 438,124 |
| Restricted cash | 79,939 | 49,392 | 42,690 |
| Available-for-sale investment | - | - | 3,541 |
| Accounts receivable, net of allowances for doubtful accounts | 211,184 | 170,817 | 104,651 |
| Inventories | 209,765 | 176,410 | 162,571 |
| Advances to suppliers-current | 26,694 | 25,449 | 34,160 |
| Amounts due from related parties | 1,358 | 22,807 | 364 |
| Value added tax recoverable | 43,953 | 55,369 | 51,058 |
| Income tax recoverable | 2,614 | 8,308 | 4,939 |
| Prepaid expenses and other current assets | 15,056 | 26,408 | 16,795 |
| Project assets | 18,527 | - | - |
| Deferred convertible bond issue costs-current | 784 | 784 | 1,431 |
| Derivative assets | 24 | 826 | 3,252 |
| Assets held-for-sale | 6,103 | 6,449 | - |
| Deferred tax assets-current | 20,535 | 15,770 | 16,923 |
| Total current assets | 950,765 | 897,688 | 880,499 |
| Property, plant and equipment, net | 1,003,293 | 985,977 | 879,935 |
| Prepaid land use right | 48,488 | 49,120 | 48,643 |
| Deferred tax assets-non-current | 39,195 | 28,805 | 9,995 |
| Deferred convertible bond issue costs-non-current | 2,118 | 2,314 | 5,313 |
| Advances to suppliers-non-current | 12,490 | 15,604 | 24,697 |
| Advances for purchases of property, plant and equipment | 46,305 | 51,123 | 12,396 |
| Other long-lived assets | 10,597 | 10,942 | 6,392 |
| Goodwill | 6,041 | 6,095 | 5,638 |
| Total assets | 2,119,292 | 2,047,668 | 1,873,508 |
| LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities: | | | |
| Short-term borrowings | 691,065 | 662,605 | 427,961 |
| Accounts payable | 404,021 | 283,067 | 162,439 |
| Advances from customers-current | 46,714 | 55,603 | 64,631 |
| Amounts due to related parties | 9,455 | 26,147 | 04,031 |
| Other current liabilities | 108,756 | 99,340 | 111,316 |
| Income tax payable | 2,784 | 4,111 | 7,347 |
| Deferred tax liabilities | 1,099 | 536 | 3,350 |
| Derivative liabilities | 765 | 150 | 13,998 |
| Total current liabilities | 1,264,659 | 1,131,559 | 791,042 |
| Consideration of the constant | 111 616 | 111 616 | 200.000 |
| Convertible bond payable-non-current | 111,616 130,237 | 111,616 | 200,000 |
| Long-term borrowings Advances from customers-non-current | 43,486 | 138,198 49,039 | 132,745 70,641 |
| Warranty | 7,006 | 13,816 | 11,087 |
| Deferred gain | 29,093 | 29,527 | 24,916 |
| Other long-term liabilities | 12,234 | 12,339 | 13,445 |
| Total liabilities | 1,598,331 | 1,486,094 | 1,243,876 |
| Chambaldons again | | | |
| Shareholders' equity Common shares | 420,370 | 420,370 | 422,314 |
| Additional paid-in capital | 4,666 | 5,106 | 2,133 |
| Treasury stock | - | - | _, |
| Retained earnings | 29,862 | 64,650 | 148,841 |
| Accumulated other comprehensive income | 65,709 | 71,176 | 56,344 |
| Total equity attribute to ReneSola Ltd | 520,607 | 561,302 | 629,632 |
| Noncontrolling interest | 354 | 272 | - |
| Total shareholders' equity | 520,961 | 561,574 | 629,632 |
| | 520,501 | 501,57 | 0_0,00_ |
| Total liabilities and shareholders' equity | 2,119,292 | 2,047,668 | 1,873,508 |



RENESOLA LTD Unaudited Consolidated Statements of Income Data

(US dollar in thousands, except ADS and share data) $\,$

| | Tì | ree Months Ended | | Six Months I | Ended |
|--|--------------------|------------------|-------------|--------------|---------------|
| | June 30, | March 31, | June 30, | June 30, | June 30, |
| | 2012 | 2012 | 2011 | 2012 | 2011 |
| Net revenues | 233,038 | 211,485 | 249,313 | 444,523 | 608,526 |
| Cost of revenues | (231,735) | (219,518) | (203,409) | (451,253) | (461,449) |
| Gross profit (loss) | 1,303 | (8,033) | 45,904 | (6,730) | 147,077 |
| GP% | 0.6% | (3.8)% | 18.4% | (1.5)% | 24.2% |
| | 0.070 | (5.5) / 5 | 101.70 | (115) / 0 | / 0 |
| Operating (expenses) income: | | | | | |
| Sales and marketing | (7,169) | (5,639) | (3,200) | (12,808) | (6,682) |
| General and administrative | (11,260) | (12,562) | (8,321) | (23,822) | (18,316) |
| Research and development | (13,690) | (11,713) | (11,189) | (25,403) | (23,357) |
| Other operating (expenses) income | (3,830) | 143 | (207) | (3,687) | (182) |
| Total operating expenses | (35,949) | (29,771) | (22,917) | (65,720) | (48,537) |
| | , , , | , , , | , | , , , | , , |
| Income (loss) from operations | (34,646) | (37,804) | 22,987 | (72,450) | 98,540 |
| Non operating (expenses) income: | | | | | |
| Non-operating (expenses) income: Interest income | 1,264 | 2,806 | 1,603 | 4,070 | 2,088 |
| | | | | | |
| Interest expense | (12,550) | (12,308) | (9,097) | (24,858) | (16,130) |
| Foreign exchange (losses) gain | (4,523) | 801 | 906 | (3,722) | 5,661 |
| Other-than-temporary impairment loss on | | | (2,000) | | (0.666) |
| available-for-sale investment | - | - | (2,666) | (CDD) | (2,666) |
| Gains (losses) on derivative, net | (669) | 36 | (9,151) | (633) | (28,955) |
| Total non-operating (expenses) income | (16,478) | (8,665) | (18,405) | (25,143) | (40,002) |
| Income (loss) before income tax, noncontrolling | (7 4.40.4) | (40, 400) | 4 = 00 | (O= =OD) | =0 =00 |
| interests | (51,124) | (46,469) | 4,582 | (97,593) | 58,538 |
| T C't (| 16.201 | 6.040 | (2.542) | 22.550 | (42.262) |
| Income tax benefit (expense) | 16,321 | 6,249 | (2,743) | 22,570 | (13,363) |
| Net income (loss) | (34,803) | (40,220) | 1,839 | (75,023) | 45,175 |
| Less: Net loss attributed to noncontrolling | | | | | |
| interests | (16) | (11) | - | (27) | - |
| Net income (loss) attributed to holders of | | | | | |
| ordinary shares | (34,787) | (40,209) | 1,839 | (74,996) | 45,175 |
| | | | | | |
| Earnings per share | | | | | |
| Basic | (0.20) | (0.23) | 0.01 | (0.43) | 0.26 |
| Diluted | (0.20) | (0.23) | 0.01 | (0.43) | 0.24 |
| | () | () | | () | |
| Earnings per ADS | | | | | |
| Basic | (0.40) | (0.47) | 0.02 | (0.87) | 0.52 |
| Diluted | (0.40) | (0.47) | 0.02 | (0.87) | 0.49 |
| Weighted average number of shares used in | | | | | |
| computing earnings per share | | | | | |
| Basic | 172,613,664 | 172,613,664 | 173,897,369 | 172,613,664 | 173,877,019 |
| Diluted | 172,613,664 | 172,613,664 | 173,971,905 | 172,613,664 | 195,676,823 |
| Direct | 1/2,013,004 | 1/2,010,004 | 1/0,0/1,000 | 1/2,013,004 | 133,070,023 |



RENESOLA LTD

Unaudited Consolidated Statements of Cash Flow

(US dollar in thousands)

| Operating activity: Net income (loss) (75,023) 45,175 Net income (loss) (75,023) 45,175 Cain on disposal of land use right (55) 7,288 3,365 Depretation and importation 32 40 Allocaries of distriction with amortization of deferred convertible bond issuances costs and prename 32 40 Allocaries of distriction with a state of state of experiment 216 1,60 Allocaries of distriction with a state of experiment of prepayment for purchases of property, plant and experiments 216 1,60 Allocaries of distriction with a state of the property of the sta | | Six Months | Ended |
|--|--|---------------|---------------|
| Net income (boss) (75,023) 45,175 Adjustment to reconcile net income so net cash used in operating activities: (55) - Cash on disposal of land user right (55) - Deprecation and amortization 45,606 33,656 Deprecation and amortization 45,606 35,656 Allowance of doubtful receivobles and advance to suppliers and prepayment for purchases of property, plant and equipment of the purchases of property plant and equipment of the purchase of the purchases of the purchases of the purchases of property plant and equipment of the purchase of the purchases of | | June 30, 2012 | June 30, 2011 |
| Net income (boss) (75,023) 45,175 Adjustment to reconcile net income so net cash used in operating activities: (55) - Cash on disposal of land user right (55) - Deprecation and amortization 45,606 33,656 Deprecation and amortization 45,606 35,656 Allowance of doubtful receivobles and advance to suppliers and prepayment for purchases of property, plant and equipment of the purchases of property plant and equipment of the purchase of the purchases of the purchases of the purchases of property plant and equipment of the purchase of the purchases of | Operating activity: | | |
| Adjustment to reconcile net income to net cash used in operating activities: Inventory write-down Inventory in Inventory write-down In | | (75,023) | 45,175 |
| Inventory vortise-drown | | | |
| Depreciation and amontization 45,006 39,256 Amontization of deferent convertible bond issuances costs and premium 39 407 Allowance of doubtful receivables and advance to suppliers and propayment for purchases of property, plant and equipment 666 8,285 Loss on derivatives 669 28,955 2,328 Loss on disposal of long-lived assers 72 4 fle Obser-than-temporary impairment loss on available-lor-sale investment (2,441) - 2,666 Reversal of firm purchase commitment (2,441) - 2,72 Provision for lightgation (10,289) (25,818) Reversal of firm purchase commitment (80,812) (25,818) Provision for lightgation (80,812) (25,818) Accounts receivable (80,812) (25,818) Inventuries (80,812) (25,818) | Gain on disposal of land use right | (55) | - |
| Amontzation of defernet convertible bond issuances costs and premium 392 497 Allowance of doubtful receivables and advance to suppliers and prepayment for purchases of property, plant and equipment (1,694) (1,694) Loss on divivatives 669 28,955 Share-based compensation 555 2,382 Other-dhan-temporary impairment loss on available-for-sale investment - 2,666 Other-dhan-temporary impairment loss on available-for-sale investment - 2,666 Forbiscion for lidigation (102,889) (25,818) Thought in assets and liabilities: - (25,818) Investories (85,112) 7,962 Advances to suppliers (56,30) (17,48) Advances to suppliers (56,30) (17,48) Advances to suppliers (56,30) (17,48) Abusines and ulter turner assets (56,30) (17,48) Derivative assets and liabilities - (50,30) Prepaid acquise and ulter turner assets (2,425) (81,45) Derivative assets and liabilities - (50,30) Derivative assets and liabilities | | | 3,366 |
| Allowance of doubtrul receivables and advance to suppliers and prepayment for purchases of property, plant and equipment (216) (31,04) (32,0 | Depreciation and amortization | 45,606 | 39,656 |
| epippment (216) (1,894) Loss on derivatives 669 28,355 Share-based compensation 55 2,382 Loss on disposal of long-lived assets 742 4416 Other-ban-temporary impairment loss on available-for-sale investment - 2,666 Reversal of firm purchase commitment - 2,666 Reversal of impurchase commitment - 2,606 Changes in assets and liabilities - - Chaccounts revealshe (10,2,89) (25,818 Investories (56,10) (17,400 Advances to suppliers (56,50) (17,400 Albances and liabilities 2,252 (58,47 Derivative assets and liabilities 2,825 (58,47 Derivative assets and liabilities (60,90) (79,30) Accounts applied (60,90) (79,30) Advances from towners <td< td=""><td></td><td>392</td><td>407</td></td<> | | 392 | 407 |
| Loss on derivatives 669 28,955 Loss on disposal of long-lived assets 74 416 Cheep-than-emporary impairment loss on available-for-sale investment (2,441) - Reversal of firm purchase commitment (2,441) - Provision for litigation 102,889 (25,818) Accounts receivable (102,889) (25,818) Inventories (18,772) - Project assets (18,772) - Advancers to suppliers (5,630) (17,480) Amounts due from related parties 9,358 8 Value addied tax recoverable (2,542) 6,544 Prepaid expenses and ultabilities 2,855 4,15 Prepaid expenses and ultabilities (3,647) 6,549 Prepaid expenses and ultabilities (3,647) 6,549 Prepaid expenses and ultabilities (8,60) 1,39 Prepaid expenses and ultabilities (8,60) 1,39 Prepaid expenses and ultabilities (8,60) 1,39 Prepaid expenses and ultabilities (8,20) 1,59 | Allowance of doubtful receivables and advance to suppliers and prepayment for purchases of property, plant and | | |
| Shane-based compensation 55 2.326 Loss on disposal of long-lived sasets 742 416 Other-than-temporary impairment loss on available-for-sale investment (2,441) - Provision for litigation 1,781 - Changes in assets and liabilities (85,112) 7.902 Changes in assets and liabilities (85,112) 7.902 Advances to suppliers (85,102) 7.902 Advances to firm related parties 3,338 8 Value added tax recoverable (2,245) (85,412) Prepaid companies and other current assets (80 1,338 Derivative assets and liabilities 90 1,393 Derivative assets and liabilities 90 1,393 Derivative assets and liabilities 1,162 6,193 Derivative assets and liabilities 1,162 1,102 | | | (1,604) |
| Loss on disposal of long-lived assets | | | |
| Other-han-temporary inpairment loss on available-for-sale investment (2,441) 6.2441) 6.2441) 6.2441 6.2541 | | | |
| Reversal of firm purchase commiment (2,441) | | 742 | |
| Provision for litigation | | (0.444) | 2,666 |
| Changes in assets and liabilities: Comment receivable (102,889) (25,818) Accounts receivable (18,772) 7,962 Project assets (18,772) - Advances to suppliers (38,372) (15,834) Value added tax recoverable (2,825) 415 Derivative assets and liabilities 2,825 415 Derivative assets and liabilities 80 1,335 Accounts payable 16,609 373 Accounts payable 16,609 373 Income tax paybles 15,009 373 Other long-term assets (43,40) 66,13 Other long-term assets (43,40) 66,13 Other long-term assets (43,40) 66,13 Other long-term liabilities (43,40) 66,13 Other long-term liabilities (43,40) 66,13 Other long-term liabilities (43,40) | | | - |
| Accounts receivable (10.2889) (25.181) (27.982) | Provision for litigation | 1,/81 | - |
| Accounts receivable (10.2889) (25.181) (27.982) | Changes in assets and liabilities: | | |
| Project assets | | (102,889) | (25,818) |
| Advances to suppliers (5,530) (17,480) Amounts due from related parties 9,358 8 Value added tax recoverable (2,524) (5,847) Prepaid expenses and other current assets 2,825 415 Derivative assets and liabilities 60 1,395 Prepaid land use rights 80 1,395 Accounts payable 162,07 (61,963) Advances from customes (16,089) 373 Income tax paybles 1,104 (6,483) Other current liabilities (434) 6,613 Other long-term assets (197 2,176 Accrued warranty cost (5,741) 2,176 Pelerred tax assets (21,476) 250 Vet cash (used in) provided by operating activities (73,423) 12,100 Investing activities (44,938) (52,501 Investing activities (44,938) (52,501 Investing activities (44,938) (52,501 Investing activities (44,938) (52,501 Investing activities (44,938) </td <td>Inventories</td> <td></td> <td>7,962</td> | Inventories | | 7,962 |
| Amounts due from related parties 9,358 8 Value addect are recoverable (2,524) (5,644) Value addect are recoverable (2,825) 415 Derivative assets and labilities - (503) Accounts payable (16,8207) (6,163) Accounts payable (16,8207) (10,638) 373 Income tax paybles 3,972 (10,200) </td <td>Project assets</td> <td>(18,772)</td> <td>-</td> | Project assets | (18,772) | - |
| Value added tax recoverable (2,524) (5,844) Prepaid expenses and other cument assets 2,825 415 Derivative assets and liabilities - (503) Prepaid land use rights 80 1,395 Accounts payable (60,690) 373 Income tax paybles (16,089) 373 Income tax paybles (10,200) (10,200) Other current liabilities (11,104) (6,483) Other long-term liabilities (13,40) (6,13) Other long-term liabilities (1,104) (6,648) Other long-term liabilities (1,104) (6,648) Other long-term liabilities (1,104) (6,648) Other long-term liabilities (1,102) (1,102) Accrued warranty cost (5,741) 2,176 250 Net cash (used in) provided by operating activities (3,104) 2,176 250 Net cash (used in) provided by operating activities (43,938) (52,501) Purchases of property, plant and equipment (40,407) (2,171) Advances for purchases of pr | Advances to suppliers | | (17,480) |
| Prepaid expenses and other current assets 2,825 415 Derivative assets and liabilities - (503 Prepaid land use rights 80 1,395 Accounts payable 168,207 (61,963) Advances from customers (16,089) 377 Income tax paybles 1,104 (6,883) Other long-term liabilities (434) 6,613 Other long-term liabilities (454) 6,613 Other long-term assets (5,741) 2,176 Deferred tax assets (21,476) 250 Net cash (used in) provided by operating activities (3,430) (52,501) Net cash (used in) provided by operating activities (43,938) (52,501) West cash (used in) provided by operating activities (43,938) (52,501) Net cash (used in) provided by operating activities (43,938) (52,501) Durchases of property, plant and equipment (40,407) (2,171) Proceeds from disposal of property, plant and equipment (40,407) (2,171) Proceeds from flapsosal of property, plant and equipment (40,407) (2,171) <td>Amounts due from related parties</td> <td></td> <td>8</td> | Amounts due from related parties | | 8 |
| Derivative assets and liabilities - (503 Prepaid land use rights 80 1,395 Accounts payable 168,207 (61,963) 373 Advances from customers (16,089) 373 Income tax paybles 1,104 (6,843) Other current liabilities (1,94) (6,843) Other long-term liabilities (2,1476) 265 Other long-term assets (2,1476) 250 Net card warranty cost (5,741) 2,176 Deferred tax assets (2,1476) 250 Net cash (used in) provided by operating activities (73,423) 12,100 Investing activities: *** *** Purchases of property, plant and equipment (40,407) (2,517) Advances for purchases of property, plant and equipment (40,407) (2,171) Proceeds from disposal of property, plant and equipment (40,407) (2,171) Proceeds from disposal of property, plant and equipment (40,407) (2,171) Proceeds from disposal of property, plant and equipment (40,407) (2,171) Cash received from government subsidy | | | (5,847) |
| Prepaid land use rights 80 1,395 Accounts payable 168,207 (61,630 Advances from customers (16,689) 3372 (10,220 Other current labilities 1,104 (6,483 Other long-term liabilities (1,104 (6,643 Other long-term assets (1,574) 2,176 Defered tax assets (21,476) 250 Net cash (used in) provided by operating activities (3,342) 12,100 Net cash (used in) provided by operating activities (3,343) (52,501 Advances for purchases of property, plant and equipment (40,407) (2,171 Proceeds from disposal of property, plant and equipment (40,407) (2,171 Proceeds from disposal of property, plant and equipment (83) - Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (2,264) (8,131 Cash received from (pay to) settlement of derivatives 1,126 (2,972 Vet cash used in investing activities 570,851 38 | • • | 2,825 | 415 |
| Accounts payable 168,207 (61,963) 373 10,608 372 (10,202) 010,202 | | - | (503) |
| Advances from customers (16,089) 373 Income tax paybles 3,972 (10,220 Other current liabilities 1,104 (6,483 Other long-term liabilities (1,434) (6,133) Other long-term liabilities (5,741) 2,176 Accrued warranty cost (5,741) 2,176 Deferred tax assets (21,476) 250 Vet cash fused in provided by operating activities (7,423) 12,100 Investing activities: Purchases of property, plant and equipment (43,938) (52,501 Advances for purchases of property, plant and equipment (83) 62,201 Proceeds from disposal of property, plant and equipment (83) 62,201 Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,64) (8,131 Cash consideration for acquisition, net of cash received 1,126 (2,927 Net cash used in investing activities (30,40) (36,698 Financing activities 70,81 389,063 | | | |
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| Other long-term assets - (197 Accrued warranty cost (5,741) 2,176 Deferred tax assets (21,476) 250 Net cash (used in) provided by operating activities (73,423) 12,100 Investing activities: 2 12,100 Purchases of property, plant and equipment (43,938) (52,501 Advances for purchases of property, plant and equipment (83) Proceeds from disposal of property, plant and equipment (83) Cash received from government subsidy 634 Cash received from government subsidy 638 Cash consideration for acquisition, net of cash received 5 6,23 Set cash used | | | |
| Accrued warranty cost (5,741) 2,176 Deferred tax assets (21,476) 250 Net cash (used in) provided by operating activities (73,423) 12,100 Investing activities: | | (434) | |
| Deferred tax assets (21,476) 250 (73,423) 12,100 (73,423) 12,100 (73,423) 12,100 (73,423) 12,100 (73,423) 12,100 (73,423) (7 | | (5.741) | |
| Net cash (used in) provided by operating activities (73,423) 12,100 (10,100 | | * ' ' | |
| Investing activities: (43,938) (52,501 Purchases of property, plant and equipment (40,407) (2,171 Proceeds from disposal of property, plant and equipment (83) - Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,264) (8,131 Cash consideration for acquisition, net of cash received - (1,102 Net proceeds from (pay to) settlement of derivatives 1,126 (2,972 Vet cash used in investing activities (66,998 Financing activities: (70,500) (80,998) Financing activities: (70,500) (80,998) Financing activities: (70,500) (80,998) (80,998) Financing activities: (70,500) (80,998) | | | |
| Purchases of property, plant and equipment (43,938) (52,501 Advances for purchases of property, plant and equipment (40,407) (2,171 Proceeds from disposal of property, plant and equipment (83) - Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,264) (8,131 Cash consideration for acquisition, net of cash received - (1,102 Net proceeds from (pay to) settlement of derivatives 1,126 (2,972 Net cash used in investing activities (66,998) Financing activities 570,851 389,063 Repayment of bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 2 - Proceeds from issuance of convertible bonds - (7,150 Cash paid for issuance costs - (7,150 Effect of exchange rate changes 739 6,653 <t< td=""><td>Net cash (used iii) provided by operating activities</td><td>(73,423)</td><td>12,100</td></t<> | Net cash (used iii) provided by operating activities | (73,423) | 12,100 |
| Advances for purchases of property, plant and equipment (40,407) (2,171 Proceeds from disposal of property, plant and equipment (83) - Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,264) (8,131 Cash consideration for acquisition, net of cash received - (1,102 Net proceeds from (pay to) settlement of derivatives 1,126 (2,972 Net cash used in investing activities (105,208) (66,998 Financing activities: *** *** Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - (7,150 Cash paid for issuance costs - (7,150 Effect of exchange rate changes 739 6,653 Net cash provided by financing activities (64,810) 147,422 Cash and cash equivalents, beginning of year <t< td=""><td>Investing activities:</td><td></td><td></td></t<> | Investing activities: | | |
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| Cash received from government subsidy 634 - Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,264) (8,131 Cash consideration for acquisition, net of cash received - (1,102 Net proceeds from (pay to) settlement of derivatives 1,126 (2,972 Net cash used in investing activities (105,208) (66,998 Financing activities: - | | (40,407) | (2,171) |
| Purchases of other long-lived assets (276) (121 Changes in restricted cash (22,264) (8,131 Cash consideration for acquisition, net of cash received - (1,102 Net proceeds from (pay to) settlement of derivatives 1,126 (2,972 Net cash used in investing activities (105,208) (66,998 Financing activities: - - Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150 Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | | | - |
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| Net cash used in investing activities (105,208) (66,998) Financing activities: Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691) Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150) Purchase of capped call transaction - (24,703) Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | | - | |
| Financing activities: Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150 Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | | | |
| Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150 Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | Net cash used in investing activities | (105,208) | (66,998) |
| Proceeds from bank borrowings 570,851 389,063 Repayment of bank borrowings (457,993) (361,691 Proceeds from exercise of stock options - 148 Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150 Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | Financing activities: | | |
| Proceeds from exercise of stock options Contribution from noncontrolling interests Proceeds from issuance of convertible bonds Cash paid for issuance costs Purchase of capped call transaction Purchase of capped call transaction Purchase provided by financing activities Effect of exchange rate changes Net (decrease) increase in cash and cash equivalents Cash and cash equivalents, beginning of year 148 224 - 200,000 6,7150 7,150 113,082 195,667 113,082 195,667 | Proceeds from bank borrowings | 570,851 | 389,063 |
| Contribution from noncontrolling interests 224 - Proceeds from issuance of convertible bonds - 200,000 Cash paid for issuance costs - (7,150 Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | Repayment of bank borrowings | (457,993) | (361,691) |
| Proceeds from issuance of convertible bonds Cash paid for issuance costs Purchase of capped call transaction Furchase of capped call transaction Cash provided by financing activities Effect of exchange rate changes Net (decrease) increase in cash and cash equivalents Cash and cash equivalents, beginning of year - 200,000 (24,703 13,082 195,667 (64,810) 147,422 235h and cash equivalents, beginning of year - 200,000 (24,703 13,082 195,667 | Proceeds from exercise of stock options | - | 148 |
| Cash paid for issuance costs Purchase of capped call transaction Net cash provided by financing activities Effect of exchange rate changes Net (decrease) increase in cash and cash equivalents Cash and cash equivalents, beginning of year Cash paid for issuance costs (24,703 113,082 195,667 (64,810) 147,422 2381 and cash equivalents, beginning of year 290,702 | | 224 | - |
| Purchase of capped call transaction - (24,703 Net cash provided by financing activities 113,082 195,667 Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | | - | |
| Net cash provided by financing activities Effect of exchange rate changes Net (decrease) increase in cash and cash equivalents Cash and cash equivalents, beginning of year 113,082 195,667 (64,810) 147,422 290,702 | | - | (7,150) |
| Effect of exchange rate changes 739 6,653 Net (decrease) increase in cash and cash equivalents (64,810) 147,422 Cash and cash equivalents, beginning of year 379,039 290,702 | | - | (24,703) |
| Net (decrease) increase in cash and cash equivalents Cash and cash equivalents, beginning of year (64,810) 147,422 290,702 | Net cash provided by financing activities | 113,082 | 195,667 |
| Cash and cash equivalents, beginning of year 379,039 290,702 | Effect of exchange rate changes | 739 | 6,653 |
| Cash and cash equivalents, beginning of year 379,039 290,702 | Net (decrease) increase in cash and cash equivalents | (64.810) | 147.422 |
| | Cash and cash equivalents, beginning of year | \ ' ' / | 290,702 |
| | Cash and cash equivalents, end of year | 314,229 | 438,124 |





RENESOLA LTD Unaudited Condensed Consolidated Statement of Comprehensive Income

(US dollar in thousands)

| | Т | Three Months ended | | Six Months | Ended . |
|--|---------------|--------------------|---------------|---------------|---------------|
| | June 30, 2012 | March 31, 2012 | June 30, 2011 | June 30, 2012 | June 30, 2011 |
| Net income (loss) | (34,803) | (40,220) | 1,839 | (75,023) | 45,175 |
| Other comprehensive income, net of tax | | | | | |
| Foreign exchange translation adjustment | (5,466) | (470) | 10,505 | (5,936) | 16,230 |
| Change in fair value of available for sale investment | - | - | 1,149 | - | 2,330 |
| Changes in fair value of cash flow hedges | - | - | 28 | - | 1,603 |
| Other comprehensive income, net of tax | (5,466) | (470) | 11,682 | (5,936) | 20,163 |
| | | | | | |
| Comprehensive income (loss) | (40,269) | (40,690) | 13,521 | (80,959) | 65,338 |
| Less: comprehensive income (loss) attributable to non- | | | | | |
| controlling interest | (16) | (11) | - | (27) | - |
| Comprehensive income (loss) attributable to | | | | | |
| ReneSola | (40,253) | (40,679) | 13,521 | (80,932) | 65,338 |
| | | | | | |