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Atlantica Sustainable (AY) to Post Q3 Earnings: What's in Store?

November 06, 2023 — 08:46 am EST

Written by [Zacks Equity Research](#) for [Zacks](#) →

Atlantica Sustainable Infrastructure plc [AY](#) is slated to report third-quarter 2023 results on Nov 8, before market open.



In the last reported quarter, the company delivered an earnings surprise of 55.00%. It also delivered a trailing four-quarter average earnings surprise of 23.16%.



Factors to Note

Higher production of the company's solar assets in the United States, backed by the higher availability of Solana's storage system as well as higher solar field availability, can be expected to have bolstered its third-quarter top-line performance.

Atlantica Sustainable Infrastructure PLC Price and EPS Surprise



[Atlantica Sustainable Infrastructure PLC price-eps-surprise](#) | [Atlantica Sustainable Infrastructure PLC Quote](#)

Also, high availability levels in its transmission lines and water segments are projected to have benefited Atlantica Sustainable's revenues in the soon-to-be-reported quarter.

However, lower electricity prices in Spain, along with lower wind resources across the United States, might have impacted the company's overall revenue performance to some extent.

The Zacks Consensus Estimate for AY's revenues is pegged at \$322.4 million, indicating an improvement of 6.4% from the year-ago quarter's level.

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Solid top-line growth, along with the benefits from the company's prior investments in its sustainable infrastructure assets, is projected to have bolstered its third-quarter bottom-line performance amid high-interest expense impact.

The Zacks Consensus Estimate for [third-quarter earnings](#) is pegged at 26 cents per share, implying a massive improvement from the year-ago quarter's reported loss of 11 cents.

What the Zacks Model Unveils

Our proven model does not conclusively predict an earnings beat for Atlantica Sustainable Infrastructure this time around. The combination of a positive [Earnings ESP](#) and a Zacks Rank #1 (Strong Buy), 2 (Buy) or 3 (Hold) increases the chances of an earnings beat, which is not the case here.

Earnings ESP: AY's Earnings ESP is -55.13%. You can uncover the best stocks to buy or sell before they're reported with our [Earnings ESP Filter](#).

Zacks Rank: Atlantica Sustainable currently carries a Zacks Rank #2. You can see [the complete list of today's Zacks #1 Rank stocks here](#).

Stocks to Consider

Here are three companies from the same [sector](#) you may want to consider, as these have the right combination of elements to post an earnings beat this reporting cycle.

Ecopetrol [EC](#) currently has an Earnings ESP of +22.81% and a Zacks Rank #3. The Zacks Consensus Estimate for **Ecopetrol**'s third-quarter sales is pegged at \$8.67 billion.

The consensus estimate for third-quarter earnings is pinned at 53 cents per share. **EC** delivered an average negative earnings surprise of 6.87% in the last four reported quarter.

Fluence Energy [FLNC](#) currently has an Earnings ESP of +36.71% and a Zacks Rank #3. The Zacks Consensus Estimate for Fluence Energy's third-quarter sales implies an improvement of 13.2% from the prior-year reported figure.

FLNC delivered a trailing four-quarter average earnings surprise of 3.92%. The consensus estimate for third-quarter earnings is pinned at a loss of 8 cents per share.

Civitas Resources [CIV](#) currently has an Earnings ESP of +4.40% and a Zacks Rank #2. The Zacks Consensus Estimate for third-quarter sales is pegged at \$1 billion, indicating a decline of 0.5% from the year-ago quarter's reported number.

The consensus estimate for third-quarter earnings is pinned at \$2.55 per share. The company delivered a trailing four-quarter average earnings surprise of 2.68%.

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