Summary: Hawk Corp. Apr 06

Description:
Abstract
The ratings on Hawk Corp. reflect the company's presence in cyclical and competitive end markets, its small scale of operations, and its aggressive financial profile. Hawk designs, engineers, manufactures, and markets specialty components, made mostly from powdered metals, for use in aerospace, industrial, and commercial markets. The company operates in three distinct business segments: friction products (61% of revenues), precision components (33% of revenues), and performance racing (6% of revenues). It enjoys fair diversity in its products, customers, and end markets. While the company's cyclical and competitive end markets are experiencing an ongoing recovery, its operating performance has been impaired by issues related to facility relocation. Despite revenue growth from all of the three business segments, income from operations (and...

Companies mentioned in this report are:
- Hawk Corp.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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