
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 17, 2022

UNITED-GUARDIAN, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-10526
(Commission File Number)

11-1719724
(I.R.S. Employer Identification No.)

**230 Marcus Boulevard
Hauppauge, New York 11788**
(Address of Principal Executive Offices) (Zip Code)

(631) 273-0900
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.10 par value per share	UG	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On March 17, 2022, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

[Exhibit 99.1](#) [Press Release dated March 17, 2022](#)

Exhibit 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 hereunto duly authorized.

United-Guardian, Inc.

Date: March 17, 2022

By: /s/ Ken Globus
Ken Globus
President

United-Guardian Reports Strong 2021 Financial Results

HAUPPAUGE, N.Y., March 17, 2022 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) reported that net income for FY 2021 increased by 41% over FY 2020, resulting in one of the company's most profitable years ever. Net sales for the year increased by 27% from \$10,986,081 in 2020 to \$13,929,629 in 2021, generating net income of \$4,658,542 (\$1.01 per share) in 2021 compared with \$3,304,978 (\$0.72 per share) in 2020.

Ken Globus, President of United-Guardian, stated, "With the global economy gradually recovering from the damage caused by the coronavirus pandemic, we have experienced a significant increase in demand for our cosmetic ingredients, with sales of those products increasing by 61% during 2021. While much of the increase was the result of a resurgence of sales into China, we also experienced a significant sales increase in Europe, particularly in the United Kingdom, where sales increased by 42%. At the same time, sales of our pharmaceutical products remained strong, as they have throughout the pandemic, and sales of our medical products increased by 6%. We are hopeful that sales of all these products will continue to grow in 2022. There are several ongoing projects that we hope will enable us to continue to expand our "natural" cosmetic products line, and our R&D department is working closely with both new and existing medical products customers to develop new products for them, which should further increase sales of our water-based medical lubricants. There is general optimism that we are finally through the worst of the pandemic, and that the global economy and the markets for our products will continue to improve. The future seems much brighter than it has in a long time, and we intend to continue working closely with our marketing partners, as well as our customers, to continue to bring new and innovative products to the cosmetic and medical markets."

United-Guardian is a manufacturer of cosmetic ingredients, personal and health care products, pharmaceuticals, and specialty industrial products.

Contact: Ken Globus
(631) 273-0900

NOTE: This press release contains both historical and "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements about the company's expectations or beliefs concerning future events, such as financial performance, business prospects, and similar matters, are being made in reliance upon the "safe harbor" provisions of that Act. Such statements are subject to a variety of factors that could cause the company's actual results or performance to differ materially from the anticipated results or performance expressed or implied by such forward-looking statements. For further information about the risks and uncertainties that may affect the company's business please refer to the company's reports and filings with the Securities and Exchange Commission.

FINANCIAL RESULTS FOR THE YEARS ENDED DECEMBER 31, 2021 AND DECEMBER 31, 2020

STATEMENTS OF INCOME

	Years ended December 31,	
	2021	2020
Net sales	\$ 13,929,629	\$ 10,986,081
Costs and expenses:		
Cost of sales	5,747,931	4,872,335
Operating expenses	2,035,970	2,026,368
Research and development	478,642	451,208
Total costs and expenses	8,262,543	7,349,911

Income from operations	<u>5,667,086</u>	<u>3,636,170</u>
Other income:		
Investment income	233,857	226,245
Net (loss) gain on marketable securities	<u>(23,018)</u>	<u>298,585</u>
Total other income	<u>210,839</u>	<u>524,830</u>
Income before provision for income taxes	5,877,925	4,161,000
Provision for income taxes	<u>1,219,383</u>	<u>856,022</u>
Net income	<u>\$ 4,658,542</u>	<u>\$ 3,304,978</u>
Earnings per common share (basic and diluted)	<u>\$ 1.01</u>	<u>\$ 0.72</u>
Weighted average shares (basic and diluted)	4,594,319	4,594,319

BALANCE SHEET DATA
(condensed)

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Current assets	\$ 11,583,390	\$ 11,246,611
Property, plant, and equipment (net of depreciation)	<u>658,862</u>	<u>673,665</u>
Total assets	12,242,252	\$ 11,920,276
Current liabilities	2,337,761	1,414,285
Deferred income taxes (net)	<u>83,222</u>	<u>151,684</u>
Total Liabilities	2,420,983	1,565,969
Stockholders' equity	<u>9,821,269</u>	<u>10,354,307</u>
Total liabilities and stockholders' equity	<u>\$ 12,242,252</u>	<u>\$ 11,920,276</u>