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

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported): August 12, 2022**

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**United-Guardian, Inc.**

(Exact name of registrant as specified in its charter)

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**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)

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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.

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**Item 2.02. Results of Operations and Financial Condition.**

On August 12, 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.**

[99.1](#) [Press Release dated August 12, 2022](#)

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

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**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: August 12, 2022

By: /s/ Ken Globus  
Ken Globus  
President

## United-Guardian Reports Second Quarter Financial Results

HAUPPAUGE, N. Y., Aug. 12, 2022 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) reported today that sales for the first half of 2022 increased over the same period last year, but that net earnings decreased due to higher costs and other market factors. Sales for the six-month period ended June 30<sup>th</sup> increased from \$7,088,846 in 2021 to \$7,518,535 this year, and net income decreased from \$2,525,726 (\$0.55 per share) to \$1,544,789 (\$0.34 per share). Second quarter sales decreased slightly from \$3,657,978 to \$3,626,177, with net income decreasing from \$1,344,524 (\$0.29 per share) to \$633,324 (\$0.14 per share).

Ken Globus, President of United-Guardian, stated, “We were pleased that sales for the first half of 2022 increased by 6% compared with the first half of 2021, but our net income on those sales was significantly impacted by higher raw material and shipping costs, as well as by a significant decrease in the value of our marketable securities due to the continuing decline in the stock market. The price increases we implemented in April will partially offset some of the raw material and other cost increases we have experienced this year, and we anticipate that the value of our marketable securities will gradually increase as the stock market improves. We were happy to see that sales of our pharmaceutical products increased by 8% in the second quarter compared with the same quarter last year, and that sales of our non-pharmaceutical medical products increased by 55%, which was partially attributable to a significant increase in sales of one of our medical products to a customer in China. We will continue to work closely with our marketing partners, as well as our direct medical customers, to further increase sales and to maximize profits.”

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 our 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 Three and Six Months Ended June 30, 2022 and 2021\*

#### STATEMENTS OF INCOME (unaudited)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Net sales</b>	\$ <u>3,626,177</u>	\$ <u>3,657,978</u>	\$ <u>7,518,535</u>	\$ <u>7,088,846</u>
<b>Costs and expenses:</b>				
Cost of sales	1,693,753	1,499,390	3,403,870	2,860,403
Operating expenses	620,229	513,012	1,166,978	970,139
Research and development expense	<u>112,266</u>	<u>130,025</u>	<u>243,932</u>	<u>218,311</u>
<b>Total costs and expenses</b>	<u>2,426,248</u>	<u>2,142,427</u>	<u>4,814,780</u>	<u>4,048,853</u>

<b>Income from operations</b>	<u>1,199,929</u>	<u>1,515,551</u>	<u>2,703,755</u>	<u>3,039,993</u>
<b>Other (expense) income:</b>				
Investment income	58,860	45,640	99,410	85,400
Net (loss) gain on marketable securities	<u>(460,278)</u>	<u>137,574</u>	<u>(853,938)</u>	<u>65,527</u>
<b>Total other (expense) income</b>	<u>(401,418)</u>	<u>183,214</u>	<u>(754,528)</u>	<u>150,927</u>
<b>Income before provision for income taxes</b>	798,511	1,698,765	1,949,227	3,190,920
<b>Provision for income taxes</b>	<u>165,187</u>	<u>354,241</u>	<u>404,438</u>	<u>665,194</u>
<b>Net income</b>	\$ <u>633,324</u>	\$ <u>1,344,524</u>	\$ <u>1,544,789</u>	\$ <u>2,525,726</u>
<b>Earnings per common share</b> (basic and diluted)	\$ <u>0.14</u>	\$ <u>0.29</u>	\$ <u>0.34</u>	\$ <u>0.55</u>
<b>Weighted average shares</b> (basic and diluted)	<u>4,594,319</u>	<u>4,594,319</u>	<u>4,594,319</u>	<u>4,594,319</u>