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 21, 2025

United-Guardian, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-10526**	**11-1719724**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(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 21, 2025, 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.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated March 21, 2025
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 21, 2025

By: /s/ Donna Vigilante
Donna Vigilante
President

EXHIBIT 99.1

United-Guardian Reports 2024 Financial Results

HAUPPAUGE, N.Y., March 21, 2025 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) reported that net sales and net income for FY 2024 increased compared to FY 2023. Net sales for the year increased by 12% from $10,885,154 in 2023 to $12,181,971 in 2024, generating net income of $3,250,875 ($0.71 per share) in 2024 compared to $2,581,370 ($0.56 per share) in 2023.

Donna Vigilante, President of United-Guardian, stated, “We are pleased to announce that net sales and net income increased from 2023 to 2024. Sales of cosmetics ingredients and medical lubricants increased by 32% and 16%, respectively. The increase in cosmetic ingredient sales was primarily due to increased purchase orders from our largest distributor. Based on feedback from our distributor, the increase was due to greater demand for our products in China as a result of regaining market share at certain key accounts. The increase in medical lubricants was driven by greater demand from one of our large contract manufacturer customers in China. Pharmaceutical sales decreased by 5% in 2024, due to a supply disruption of Renacidin, our main pharmaceutical product, that we experienced at the end of 2023 and carried into the first quarter of 2024. This disruption impacted our sales of Renacidin for 2024. Sales began increasing once supply levels resumed, and we are hopeful that sales of Renacidin will return to their previous levels in 2025.”

United-Guardian is a manufacturer of cosmetic ingredients, sexual wellness ingredients, pharmaceuticals, and medical lubricants.

Contact: Donna Vigilante
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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 AS OF AND FOR THE YEARS ENDED

DECEMBER 31, 2024 AND 2023

STATEMENTS OF INCOME

	Years ended December 31, 2024	2023
Net sales	**$ 12,181,971**	**$ 10,885,154**
Costs and expenses:		
Cost of sales	5,721,584	5,479,566
Operating expenses	2,356,819	2,078,564
Research and development	456,779	463,992
Total costs and expenses	**8,535,182**	**8,022,122**
Income from operations	**3,646,789**	**2,863,032**

Other income:		
Investment income	434,679	306,651
Net gain on marketable securities	26,989	81,095
Total other income	**461,668**	**387,746**
Income before provision for income taxes	**4,108,457**	**3,250,778**
Provision for income taxes	857,582	669,408
Net income	**$ 3,250,875**	**$ 2,581,370**
Earnings per common share (basic and diluted)	$ 0.71	$ 0.56
Weighted average shares (basic and diluted)	4,594,319	4,594,319

BALANCE SHEET DATA
(condensed)

	December 31, 2024	December 31, 2023
Current assets:	$ 12,665,551	$ 12,252,713
Deferred income taxes, net	175,397	50,930
Property, plant, and equipment, net	956,387	619,195
Total assets	13,797,335	12,922,838
Current liabilities:	1,914,469	1,534,256
Total liabilities	1,914,469	1,534,256
Stockholders' equity	11,882,866	11,388,582
Total liabilities and stockholders' equity	$ **13,797,335**	$ **12,922,838**