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): May 8, 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 May 8, 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 May 8, 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: May 8, 2025

By: /s/ Donna Vigilante
Donna Vigilante
President

EXHIBIT 99.1

United-Guardian Reports First Quarter Results

HAUPPAUGE, N.Y., May 08, 2025 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG) announced today the financial results for the first quarter of 2025. First quarter sales decreased from $3,254,944 in 2024 to $2,481,127 in 2025, with net income decreasing from $925,442 ($0.20 per share) to $560,895 ($0.12 per share).

Donna Vigilante, President of United-Guardian, stated, “We are experiencing a slow start to 2025 compared to the beginning of 2024. While we saw positive performance from our medical lubricant and pharmaceutical businesses, the main reason for the decrease in sales and earnings was due to a decrease in our cosmetic ingredient business. Medical lubricant and pharmaceutical sales increased in the first quarter of 2025 compared to the same period in 2024 by 43% and 23%, respectively. Cosmetic ingredients sales decreased by 63% in the first quarter of 2025, with the majority of the decrease due a reduction in orders from Ashland Specialty Ingredients (“ASI”). Based on our conversations with ASI, the decreased orders were primarily due to excess inventory being held in China that had to be worked off and the timing of product orders. ASI has confirmed that currently there has been no significant loss of business or customers. Tariff announcements by the executive branch of the U.S. federal government on imports from various countries remain a concern for our business. As the situation remains uncertain, it is difficult for us to determine the impact this may have on our operations or financial condition at this time.”

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

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 for the
Three Months Ended
March 31, 2025 and 2024

UNITED-GUARDIAN, INC.

STATEMENTS OF INCOME
(UNAUDITED)

	THREE MONTHS ENDED MARCH 31,	
	2025	**2024**
Net sales	$ 2,481,127	$ 3,254,944
Costs and expenses:		
Cost of sales	1,123,076	1,556,490

Operating expenses	632,735	568,865
Research and development	114,394	102,982
Total costs and expenses	1,870,205	2,228,337
Income from operations	610,922	1,026,607
Other income:		
Investment income	84,687	98,073
Net gain on marketable securities	12,350	41,496
Total other income	97,037	139,569
Income before provision for income taxes	707,959	1,166,176
Provision for income taxes	147,064	240,734
Net income	$ 560,895	$ 925,442
Earnings per common share (basic and diluted)	$ 0.12	$ 0.20
Weighted average shares – basic and diluted	4,594,319	4,594,319