# United Guardian Inc.

**UG**

Nasdaq; chemicals; SIC 2844, Perfumes, Cosmetics & Other Toilet Preparations; CIK 0000101295

**B**

**second fifth of 329 graded peers in the pooled industrial group**

rank 78 of 329; percentile 25.3; sampling error 2.7 points; lower is stronger

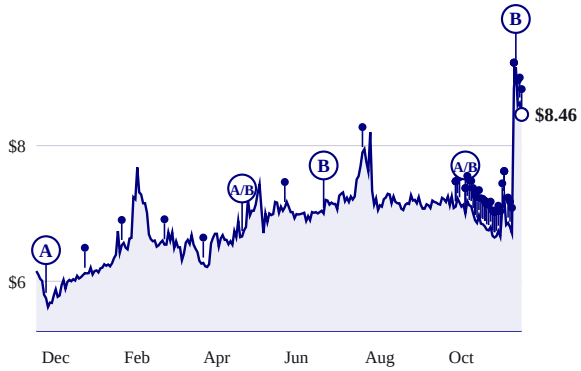
A B C D E

**B, the elk**



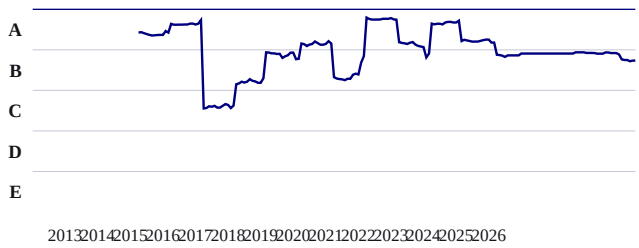
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 56.5 |
| **Solvency** | A<br>percentile 7.0 |
| **Growth and financing** | C/D<br>percentile 62.6 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $13.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: fortress balance sheet |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Mar 27, 2026<br>233 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026 |
| **Last close** | $8.90<br>2026-11-12; market equity $40.9M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 27, 2026*

United-Guardian, Inc. ("Company") is a Delaware corporation that, through its Guardian Laboratories division, manufactures, markets and develops specialty cosmetic, personal care and sexual wellness ingredients and a line of healthcare products including pharmaceuticals and medical lubricants. We conduct various research and development ("R&D") activities. Our R&D department primarily develops new and unique specialty cosmetic and sexual wellness ingredients. We develop new products using natural and environmentally friendly raw materials, which is a priority for many of our cosmetic customers.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

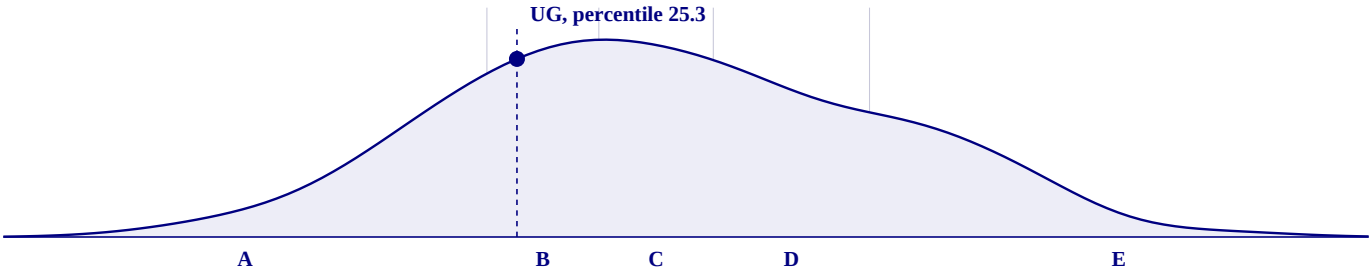
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 56.5** | | | | | | |
| Gross profitability | 39.2% | 21.4% | | 11.8 | 356 | 2025-12-31 |
| Return on invested capital | not computable | 9.5% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 1.0% | (4.2%) | 85.5 | 393 | 2025-12-31 |
| Gross margin stability, five years | 3.5 pts | 2.2 pts | 72.1 | 299 | 2025-12-31 |
| **Solvency, sleeve percentile 7.0** | | | | | |
| Twelve-month failure probability | 0.03% | 0.05% | 10.0 | 41 | 2026-09-30 |
| Altman Z double-prime | 15.38 | 3.42 | 3.4 | 295 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.86x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 4.16x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 7.31x | 2.20x | 7.7 | 418 | 2025-12-31 |
| **Growth and financing, sleeve percentile 62.6** | | | | | |
| Revenue growth, three-year compound | (6.0%) | 1.2% | 80.7 | 348 | 2025-12-31 |
| Free cash flow growth, three-year compound | (8.0%) | 12.5% | 79.9 | 180 | 2025-12-31 |
| Reinvestment rate | (15.0%) | 19.3% | 73.1 | 168 | 2025-12-31 |
| Asset growth, three years | 7.2% | 2.8% | 30.1 | 363 | 2025-12-31 |
| Net share issuance, one year | 0.0% | 0.0% | 49.2 | 315 | 2026-03-01 |

## Among 329 peers

*chemicals; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 73 | CSW Industrials, Inc. (CSW) | 24.1 | B | |
| 74 | AeroVironment Inc. (AVAV) | 24.1 | B | |
| 75 | Tennant Co. (TNC) | 24.5 | B | |
| 76 | Griffon Corp. (GFF) | 24.9 | B | |
| 77 | Armstrong World Industries Inc. (AWI) | 25.3 | B | |
| 78 | United Guardian Inc. (UG) | 25.3 | B | |
| 79 | ATI Inc. (ATI) | 25.7 | B | |
| 80 | Carlisle Companies Inc. (CSL) | 26.1 | B | |
| 81 | Xylem Inc. (XYL) | 26.5 | B | |
| 82 | Cabot Corp. (CBT) | 26.5 | B | |
| 83 | Mueller Industries Inc. (MLI) | 26.9 | B | fortress balance sheet |

## What the price implies

*at the 2026-11-12 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 7.4% | 10.9% | 44 |
| Distance from 52-week high | (7.6%) | (24.4%) | 84 |
| EBIT to enterprise value | not computable | 3.8% | |
| Free cash flow yield | 4.9% | 3.3% | 68 |
| Book value to price | 0.29 | 0.39 | 37 |
| Sales to price | 0.27 | 0.55 | 22 |
| Composite equity issuance, five years | (31.5%) | (10.2%) | 11 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.07) | 0.00 | 39 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.4M |
| Operating cash flow, four quarters | $3.0M |
| Months of runway | not finite |
| Days since last periodic filing | 3 (10-Q received Nov 12, 2026) |
| Median daily dollar volume, 63 sessions | $61,502 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $10.5M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.4M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 3 | assets | us-gaap:Assets | $13.1M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 4 | net income | us-gaap:NetIncomeLoss | $2.1M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.0M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 6 | assets | us-gaap:Assets | $13.8M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $12.2M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.7M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $10.9M | 2023-12-31 | 2025-03-21 | 10-K | 25-001611 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.5M | 2023-12-31 | 2025-03-21 | 10-K | 25-001611 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $12.7M | 2022-12-31 | 2024-03-22 | 10-K | 24-001526 |
| 12 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $6.0M | 2022-12-31 | 2024-03-22 | 10-K | 24-001526 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $13.9M | 2021-12-31 | 2023-03-23 | 10-K | 23-001846 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $5.7M | 2021-12-31 | 2023-03-23 | 10-K | 23-001846 |
| 15 | current assets | us-gaap:AssetsCurrent | $12.2M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $1.7M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $10.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $2.2M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 19 | book equity | us-gaap:StockholdersEquity | $11.2M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 20 | liabilities | us-gaap:Liabilities | $1.9M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $58,995 | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.5M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $433,077 | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.1M | 2023-12-31 | 2025-03-21 | 10-K | 25-001611 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $165,716 | 2023-12-31 | 2025-03-21 | 10-K | 25-001611 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.5M | 2022-12-31 | 2024-03-22 | 10-K | 24-001526 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $75,179 | 2022-12-31 | 2024-03-22 | 10-K | 24-001526 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $108,200 | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.6M | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $537,277 | 2025-12-31 | 2026-03-27 | 10-K | 26-001973 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | current assets | us-gaap:AssetsCurrent | $12.7M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $1.9M | 2024-12-31 | 2026-03-27 | 10-K | 26-001973 |
| 33 | assets | us-gaap:Assets | $12.9M | 2023-12-31 | 2025-03-21 | 10-K | 25-001611 |
| 34 | assets | us-gaap:Assets | $10.6M | 2022-12-31 | 2024-03-22 | 10-K | 24-001526 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 4,594,319 | 2026-03-01 | 2026-03-27 | 10-K | 26-001973 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 4,594,319 | 2025-03-01 | 2025-03-21 | 10-K | 25-001611 |

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