



WHAT'S NEW AT...

Scientific Industries, Inc.
Airport International Plaza
70 Orville Drive
Bohemia, New York 11716

FOR IMMEDIATE RELEASE (Bohemia, NY, February 14, 2002)

Scientific Industries, Inc. Announces Results for the Quarter Ended 12/31/2001

Scientific Industries, Inc. (OTCBB:SCND) announced unaudited financial results for the three and six months ended December 31, 2001.

For the three and sixth month periods ended December 31, 2001, net sales were \$872,700 and \$1,794,000, respectively, and net income was \$13,600, or \$.01 per basic share, and \$64,100, \$.07 per basic share, respectively. For the comparable three and six month periods in fiscal 2000 net sales were \$759,400 and \$1,546,700, respectively, and net income was \$30,500, or \$.04 per basic share, and \$89,300, or \$.11 per basic share, respectively.

The increases in net sales of \$113,300 and \$247,300 between the comparative three and sixth month periods were primarily the result of an increase in the volume of unit sales. Operating expenses due to increased marketing efforts and additional expenses incurred to pursue external business opportunities impacted the 2001 results as well as provisions for income taxes of \$2,000 and \$29,000, for the three and six month periods ended December 31, 2001, respectively, whereas no provision was required for either of the comparable three and sixth month periods in 2000.

(See condensed financial information attached)

For more information contact:

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SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)

ASSETS

December 31, 2002

Current Assets	\$1,888,500
Fixed Assets, Net	163,200
Deferred Taxes	106,600
Other Assets and Deferred Charges	<u>88,200</u>
 Total Assets	 <u>\$2,246,500</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities	\$ 281,100
Deferred Compensation	51,000
Shareholders' Equity	<u>1,914,400</u>
 Total Shareholders' Equity & Liabilities	 <u>\$2,246,500</u>

SCIENTIFIC INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	For the Three Month Periods Ended December 31,		For the Six Month Periods Ended December 31,	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Net Sales	<u>\$ 833,700</u>	<u>\$ 872,700</u>	<u>\$1,684,000</u>	<u>\$1,794,000</u>
Gross Profit	<u>339,100</u>	<u>333,100</u>	<u>686,900</u>	<u>725,000</u>
Income (Loss) from Operations	(8,700)	10,300	(4,800)	79,500
Interest and Other Income	<u>400</u>	<u>5,300</u>	<u>4,500</u>	<u>13,600</u>
Income (Loss) Before Income Taxes (Benefit)	(8,300)	15,600	300	93,100
Income Taxes (Benefit)	<u>1,400</u>	<u>2,000</u>	<u>-</u>	<u>29,000</u>
Net Income (Loss)	<u>\$ 6,900</u>	<u>\$ 13,600</u>	<u>\$ 300</u>	<u>\$ 64,100</u>
Net Income (Loss) per common share - basic:	\$.01	\$.01	-	\$.07
Net Income (Loss) per common share- diluted:	\$.01	\$.01	-	\$.06
 Weighted average number of outstanding shares:	 954,541	 933,070	 952,591	 914,340

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