



WHAT'S NEW AT...

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

FOR IMMEDIATE RELEASE (Bohemia, NY, May 12, 2000)

Scientific Industries, Inc. Announces Results for the Third Quarter

Scientific Industries, Inc. (OTCBB:SCND) announced financial results for the three and nine months ended March 31, 2000.

The Company's net sales for the three months ended March 31, 2000 were \$883,000, an increase of 42.9%, compared to \$617,700 for the comparable period last year. Net sales for the nine months ended March 31, 2000 decreased 11.8% to \$2,113,600 from \$2,397,100 for the comparable period last year primarily due to the loss of sales to VWR Scientific Products ("VWR") and fewer orders from the Company's other customers during the first two quarters of the current fiscal year. During that period, the Company was involved in litigation with VWR and Troemner, Inc. which was settled in December.

The Company reflected income from operations for the three months ended March 31, 2000 of \$12,600 compared to a loss from operations of \$27,100 for the comparable period last year, primarily as a result of the higher sales during the quarter ended March 31, 2000. The loss from operations for the nine months ended March 31, 2000 amounted to \$191,300 compared to income from operations of \$56,500 for the comparable period last year, due to lower sales in the first two quarters of the current fiscal year and higher research and development expenses.

Net income for the three months ended March 31, 2000 increased to \$16,200 (\$.02 per basic share) compared to a net loss of \$77,900 (\$.09 loss per basic share) for the comparable period last year as a result of the higher sales, partially offset by higher operating expenses which are mostly attributable to research and development in the current year's quarter. In addition, the prior year's quarter included significant litigation costs. The net loss for the nine months ended March 31, 2000 was \$187,600 (\$.22 loss per basic share) compared to net income of \$3,500 (\$.00 per basic share) for the comparable period last year. The loss was primarily attributable to lower sales during the first two quarters of the current fiscal year as discussed above and higher research and development expenses.

(See condensed financial information attached)

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

ASSETS

	<u>March 31, 2000</u>
Current Assets	\$1,328,400
Fixed Assets, Net	180,100
Other Assets and Deferred Charges	<u>174,300</u>
 Total Assets	 <u>\$1,682,800</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities	\$ 251,600
Deferred Compensation	94,300
Shareholders' Equity	<u>1,336,900</u>
 Total Shareholders' Equity & Liabilities	 <u>\$1,682,800</u>

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

	For the Three Month Periods Ended		For the Nine Month Periods Ended	
	March 31,		March 31,	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
Net Sales	\$ 883,000	\$ 617,700	\$2,113,600	\$2,397,100
Gross Profit	321,900	185,900	670,900	847,100
Income (Loss) from Operations	12,600	(27,100)	(191,300)	56,500
Other Income (Expenses):				
Litigation Costs	-	(82,200)	(262,200)	(82,200)
Proceeds from Litigation Settlement	-	-	250,000	-
Interest and Other Income	<u>3,600</u>	<u>8,100</u>	<u>15,900</u>	<u>29,200</u>
	<u>3,600</u>	<u>(74,100)</u>	<u>3,700</u>	<u>(53,000)</u>
Income (Loss) Before Income Taxes (Credit)	16,200	(101,200)	(187,600)	3,500
Income Taxes (Credit)	<u>-</u>	<u>(23,300)</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ 16,200</u>	<u>(\$ 77,900)</u>	<u>(\$ 187,600)</u>	<u>\$ 3,500</u>
Net Income (Loss) per common share - basic:	\$.02	(\$.09)	(\$.22)	\$ -
Net Income (Loss) per common share- diluted:	\$.02	(\$.09)	(\$.22)	\$ -
 Weighted average number of outstanding shares:	 835,540	 834,572	 835,540	 834,572

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