



WHAT'S NEW AT...

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

FOR IMMEDIATE RELEASE (Bohemia, NY, November 9, 2001)

Scientific Industries, Inc. Announces Results for the First Quarter

Scientific Industries, Inc. (OTCBB:SCND) announced financial results for the three months ended September 30, 2001.

The Company reported sales for the three months ended September 30, 2001 of \$921,300, an increase of \$134,000 (17.0%) compared to \$787,300 for the comparable three month period last year primarily as a result of an increase in the volume of unit sales.

The Company's operating expenses of \$322,700 increased \$54,600 (20.3%) from \$268,100 for the comparable three month period last year mainly due to consulting fees paid to an investment banker to pursue external business opportunities and increased marketing activity - primarily trade show exhibiting and promotional material.

The Company reported income before income taxes of \$77,500, an increase of \$18,700 (31.8%) from \$58,800 for the comparable three month period last year mainly due to higher sales.

The Company incurred no income tax expense for the three months ended September 30, 2000 due to the use of available net operating loss and tax credit carryforwards during fiscal year 2000. Income tax expense for the three months ended September 30, 2001 was \$27,000.

The Company reported net income of \$50,500 (\$.06 per basic share) for the three month period ended September 30, 2001 compared to \$58,800 (\$.07 per basic share) for the comparable three month period last year.

(See condensed financial information attached)

For more information contact:

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

ASSETS

	September 30, 2001
Current Assets	\$ 1,712,900
Property, Plant and Equipment, Net	184,900
Intangible Assets, Net	11,100
Other Assets	247,000
Total Assets	\$ 2,155,900

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities	\$ 234,700
Deferred Compensation	88,900
Shareholders' Equity	1,832,300
Total Shareholders' Equity & Liabilities	\$ 2,155,900

SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARY
CONDENSED AND CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

	For the Three Month Periods Ended September 30,	
	2001	2000
Net Sales	\$ 921,300	\$ 787,300
Cost of Sales	529,400	467,200
Gross Profit	391,900	320,100
Operating Expenses	322,700	268,100
Income From Operations	69,200	52,000
Other Income	8,300	6,800
Income Before Income Taxes	77,500	58,800
Income Taxes	27,000	-
Net Income	\$ 50,500	\$ 58,800
Net Income per Common Share-Basic:	\$ 0.06	\$ 0.07
Net Income per Common Share-Diluted:	\$ 0.05	\$ 0.06
Weighted average number of outstanding shares-Basic	895,540	835,540
Weighted average number of outstanding shares-Diluted	1,013,736	953,625

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