



**WHAT'S NEW AT...**

**Scientific Industries, Inc.**  
70 Orville Drive  
Bohemia, New York 11716

**FOR IMMEDIATE RELEASE**

**Scientific Industries Reports Earnings Per Share Doubled In First Quarter.**

Bohemia, New York, November 10, 2004 –Scientific Industries, Inc. (OTCBB: SCND) reported today that based on unaudited results, earnings per share increased to \$.06 per share on net income of \$58,600 for the three months ended September 30, 2004 compared to \$.03 per share for the first quarter of the year earlier on net income of \$30,000, an increase of \$28,600, due to lower operating expenses.

Net sales for the first quarter of the year were \$851,800, \$22,100 (2.5%) lower than \$873,900 for the comparable quarter last year. The reduction in net sales was attributable mostly to slightly lower overseas sales during the quarter.

Sales of new products continued to grow for the three months ended September 30, 2004, to \$158,900 from \$134,800 for the comparable quarter last year, registering an increase of approximately 18% over the prior year period.

**About Scientific Industries**

Scientific Industries manufactures and markets laboratory equipment, including the world-renowned Vortex-Genie® 2 Mixer. Scientific's products are used by research laboratories, clinics, pharmaceutical manufacturers, medical device manufacturers, and other industries.

“Statements made in this press release that relate to future events, performance or financial results of the Company are forward-looking statements which involve uncertainties that could cause actual events, performance or results to materially differ. The Company undertakes no obligation to update any of these statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as to the date hereof. Accordingly, any forward-looking statement should be read in conjunction with the additional information about risks and uncertainties set forth in the Company's Securities and Exchange Commission reports, including our annual report on Form 10-KSB.”



Phone: 888-850-6208

Fax: 631-567-5896

[info@scientificindustries.com](mailto:info@scientificindustries.com)

[www.scientificindustries.com](http://www.scientificindustries.com)

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

ASSETS

September 30, 2004

Current Assets	\$2,258,800
Property and Equipment, Net	151,700
Deferred Taxes	25,500
Other and Intangible Assets	<u>81,500</u>
 Total Assets	 <u>\$2,517,500</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities	\$ 291,100
Deferred Compensation	34,100
Shareholders' Equity	<u>2,192,300</u>
 Total Shareholders' Equity & Liabilities	 <u>\$2,517,500</u>

SCIENTIFIC INDUSTRIES, INC.  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME

For the Nine Month  
Periods Ended  
September 30,  
2004                      2003

Net Sales	<u>\$851,800</u>	<u>\$873,900</u>
Gross Profit	<u>393,800</u>	<u>409,000</u>
Operating Expenses	<u>323,800</u>	<u>366,600</u>
Income from Operations	70,000	42,400
Interest and Other Income	<u>6,600</u>	<u>2,600</u>
Income Before Income Taxes	76,600	45,000
Income Taxes	<u>18,000</u>	<u>15,000</u>
Net Income	<u>\$ 58,600</u>	<u>\$ 30,000</u>
Basic Earnings per Common Share:	\$ .06	\$ .03
Diluted Earnings per Common Share:	\$ .06	\$ .03
Cash Dividends Declared Per Common Share	\$ .07	\$ .-
Weighted average number of outstanding shares:		
Basic	975,541	960,541
Diluted	1,044,679	989,500

###



Phone: 888-850-6208  
Fax: 631-567-5896  
info@scientificindustries.com  
www.scientificindustries.com