



WHAT'S NEW AT...

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

FOR IMMEDIATE RELEASE (Bohemia, NY, September 26, 2001)

Scientific Industries, Inc. Announces Results for the Fiscal Year Ended June 30, 2001

Scientific Industries, Inc. (OTCBB:SCND) announced financial results for the fiscal year ended June 30, 2001.

The Company reported increased net sales for the fiscal year ended June 30, 2001 ("fiscal 2001"), of \$3,435,000, up 14.2% from \$3,005,400 for the fiscal year ended June 30, 2000 ("fiscal 2000"). Net sales increased primarily as a result of increased foreign sales and re-establishment of the Company's normal selling price structure following settlement of its litigation against VWR and Troemner in December 1999.

The Company reported income from operations for fiscal 2001 of \$193,300 compared to a loss from operations of \$115,900 for fiscal 2000, primarily as a result of the higher sales and profit margins.

The Company's Net Income for fiscal 2001 was \$325,100 (\$.38 per basic share) compared to a net loss of \$112,300 (\$.13 loss per basic share) for fiscal 2000. During fiscal 2000, the Company reflected in Other Income (Expenses) litigation costs and the proceeds received from settlement of its litigation. In fiscal 2001, the Company reported a tax benefit of \$101,600, while the Company did not reflect any tax expense or benefit for fiscal 2000.

During fiscal 2001, the Company began selling a major new product introduced in the previous fiscal year, the Enviro-Genie™. The Enviro-Genie is an innovative new product which is a unique environmentally controlled benchtop 6-in-1 refrigerator/incubator/rotator/rocker/stirrer/shaker designed for the study of microorganisms and cell growth under strictly controlled conditions of temperature and agitation. Most recently, the Company has developed a line of mixers derived from the Vortex-Genie® 2, including the Vortex-Genie® 1, Vortex-Genie® 2T, and the Disruptor Genie™. This addition to the Vortex-Genie line is targeted at the existing vortex mixer market.

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