



WHAT'S NEW AT...

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

FOR IMMEDIATE RELEASE (Bohemia, NY, September 30, 2002)

Scientific Industries, Inc. Announces Results for the Fiscal Year Ended June 30, 2002

Scientific Industries, Inc. (OTCBB:SCND), a manufacturer of laboratory equipment, announced financial results for the fiscal year ended June 30, 2002.

Net sales rose by \$22,300 to \$3,457,300 for the fiscal year ended June 30, 2002 ("fiscal 2002"), compared to net sales of \$3,435,000 for the prior year ("fiscal 2001"). During the last quarter of fiscal 2002 and for the first three months of the current year, the Company experienced an overall slow down in orders, which the Company attributes to general economic conditions and increasing competitive pressures.

Operating income for fiscal 2002 was \$ 86,300 compared to \$193,300 for the prior fiscal year, primarily due to higher operating expenses resulting from increased research and development attributable to new products and promotional activity.

Net income for fiscal 2002 was \$77,200 (\$.08 per basic share) compared to \$325,100 (\$.38 per basic share) for fiscal 2001. Income tax expense was \$28,300 for fiscal 2002 compared to a tax benefit of \$101,600 for fiscal 2001; the benefit resulting from the elimination of a valuation allowance for a deferred tax asset.

During the year, as part of its program to develop and market new products, the Company introduced a line of mixers derived from its principal product, the Vortex-Genie® 2 Mixer. The line includes the Vortex-Genie® 1, Vortex-Genie® 2T, and the Disruptor Genie™. New product sales for fiscal 2002 were approximately \$277,300 compared to \$161,900, an increase of \$115,400 over the prior fiscal year.

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