

Scientific Industries Reports Financial Results for Second Quarter of Fiscal Year 2025

***TORBAL DIVISION SALES UP 11%
SECURED \$10 MILLION IN STRATEGIC DIVESTITURE OF GENIE PRODUCT LINE
VIVID AND BIOPROCESSING NEW PRODUCT AI ROADMAP ON TARGET***

Investor Call to be held Wednesday, August 20th at 11:00 a.m. Eastern Time

BOHEMIA, N.Y., Aug. 19, 2025 (GLOBE NEWSWIRE) — Scientific Industries, Inc. (OTCQB: SCND), a developer of digitally simplified bioprocessing products and vision-based pill counters, today reported financial results for the three and six month periods ended June 30, 2025.

Business Highlights:

- Secured \$10 million through sale of Genie Division subsequent to quarter-end
- Reported 11% increase in sales of its Torbal Division year-over-year
- VIVID sales up 16% year-over-year
- DOTS MPS Platform was proven in a customer study to dramatically improve productivity

2025 Second Quarter Financial Overview:

- Net revenues totaled \$2.3 million versus \$2.6 million in the prior year period
- Gross profit was \$1.0 million, compared to \$1.3 million in the prior year period
- Gross margin was 43.8%, compared to 48.8% in the prior year period
- Cash, cash equivalents and investments were \$1.3 million, as of June 30, 2025, prior to divestiture

Management Discussion

Helena Santos, Chief Executive Officer of Scientific Industries, stated, “We are pleased with the successful divestiture of our legacy Genie business for approximately \$10 million, a strategic move that, in part, positions the Company for sustainable growth in the pharmacy and pharmaceutical industries. Torbal’s VIVID line of automated pill counters is our first product line enabled by machine learning. Following the successful completion of our first generation hardware, we are now leveraging our unique cloud architecture to train the retail pharmacy industry’s first machine learning pill counting system. The VIVID system has been trained on more than 7,700 pill images and is on track for commercial launch in the first quarter of 2026.”

“To maintain and expand our leadership in the promising field of pharmacy automation, we

will continue to invest in upgrading the hardware, firmware, software and integration of VIVID with the leading pharmacy management systems. We are seeing nice commercial uptake and believe the industry is ready for automation to relieve their staffing challenges. We believe the VIVID product line is well positioned to deliver growth in system sales and recurring subscription revenues that will deliver margin growth in the future,” concluded Ms. Santos.

John Moore, Chairman said, “There is a lot going on behind the scenes at Scientific Bioprocessing to prepare the MPS DOTS system to become the standard reaction vessel for the coming age of AI and digital biology. During the second quarter, we supported fifteen external projects with potential customers that included pilot tests of new products, new use cases, and an important research study that will appear in an upcoming issue of the prestigious science journal Nature. We ran field trials with two of the largest biotech companies in the world on the MPS upgrade that allows monitoring of mammalian cells – key to high-value biopharma markets like monoclonal antibodies, cell and gene therapy, and RNA, and we have three more mammalian trials pending in the third quarter with other leading biotech companies. We have gained valuable insights and feedback leading to several enhancements that we will make before the product is ready to generate substantial revenues in this important growth market. Our new dissolved oxygen sensor design will expand the applicability of our sensors in baffled flasks, which will greatly expand the opportunity in our core microbial market after its launch in Q4.”

“We are encouraged by the recent BRAIN Biotech customer success data spotlight, which highlighted how our DOTS platform streamlines strain selection for recombinant protein production. By enabling parameter-based feeding in shake flasks that mirrors bioreactor conditions, DOTS cuts costly trial-and-error at scale. In one example, optimization runs dropped from 215 to just 10 while maintaining high yields. This proof of impact demonstrates how DOTS saves time and expense in early bioprocess development, positioning it as a must-have tool for labs and accelerating commercial adoption.”

“While second quarter revenue fell short of expectations, we successfully gained access to sixteen new customer accounts (twelve industrial and four academic) with delivered MPS systems. A significant number of new customers have expressed intent to place follow-on orders through additional labs within their institutions.”

Mr. Moore concluded, “We are pleased that awareness and interest among biotech customers for our DOTS platform is at an all-time high.”

2025 Second Quarter and Six-Month Financial Review

Net revenues for the three months ended June 30, 2025 decreased \$317,400, or 12.0% to \$2,329,900 from \$2,647,300 for the three months ended June 30, 2024, resulting primarily from decreased Benchtop Laboratory Equipment Operations’ sales of Genie products due to headwinds created by the global trade war and cuts in government research funding, while

Torbal sales increased as a result of growing demand for VIVID products. The Bioprocessing Systems Operations recorded lower sales, however it ended the quarter with a record number of leads and pipeline value. The closing of these deals is expected to occur in the second half of 2025, when the BioRpro and baffled flask sensors will be launched. Additionally, we anticipate launching key innovations in the first half of calendar year 2026, including critical new sensors like pH and advanced monitoring and control features.

Net revenues for the six months ended June 30, 2025 decreased \$394,400, or 7.7% to \$4,736,400 from \$5,130,800 for the six months ended June 30, 2024, principally due to decreased Bioprocessing Systems Operations revenues caused by cutbacks in academic and government lab budgets as well as a difficult financing environment for many of our start-up customers, and to a lesser extent a decrease in the Benchtop Laboratory Equipment Operations sales of Genie products, partially offset by increased sales of the Torbal Division products.

The gross profit margin for the three and six months ended June 30, 2025 was 43.8%, a decrease of 500 basis points and 43.0%, a decrease of 250 basis points, respectively compared to 48.8% and 45.5%, respectively, for the prior year periods as the Company experienced some increases in material costs due to tariffs, principally for Torbal OEM products, and fixed overhead for the Benchtop Laboratory Equipment Operations.

Operating expenses decreased \$63,300, or 2.4%, to \$2,565,300 and \$364,900 or 6.3%, respectively in the three-month and six-month periods ended June 30, 2025, compared to \$2,628,600 and \$5,758,900, respectively in the same period in 2024, primarily as a result of decreased expenses resulting from cost cutting measures implemented in fiscal 2024.

As a result, the Company posted net losses of \$1,522,700, and \$3,302,200 or \$(0.13) and \$(0.30) diluted earnings per share for the three and six month periods ended June 30, 2025, respectively, a decrease of \$239,100 and \$33,000 compared to net losses of \$1,283,600 and \$3,335,200 or \$(0.12) and \$(0.32) diluted earnings per share for the three and six month periods ended June 30, 2025 and 2024, respectively.

Conference Call Details

Scientific Industries will conduct a conference call to discuss financial results for the second quarter of 2025 on Wednesday, August 20, 2025, at 11:00 A.M. ET. Interested parties can access the conference call by dialing (844) 481-2706 or (412) 317-0662 (international). A webcast of the call will be available on the Company's Investor Relations page at <https://www.scientificindustries.com/investor-relations/> or at <https://app.webinar.net/o5w9ymqy8DY>.

A replay of the call will be available through August 27, 2025, at (877) 344-7529 or (412) 317-0088 (international), replay access code: 9616873, or for 30 days at

<https://www.scientificindustries.com/investor-relations/>.

About Scientific Industries, Inc.

Scientific Industries (OTCQB: SCND) designs, manufactures, and markets bioprocessing systems under the product name DOTS, and vision-based pill counters under the VIVID brand in addition to weighing instruments. Scientific Industries' products are generally used in laboratories of universities, hospitals, pharmaceutical companies, and pharmacies. To learn more visit www.scientificbio.com, www.torbalscales.com, and www.pillcounters.com.

Safe Harbor Statement

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-K.

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—FINANCIAL TABLES FOLLOW—

SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>30-Jun-25</u>	<u>31-Dec-24</u>
ASSETS	(Unaudited)	
Cash and Cash Equivalents	\$ 891,400	\$ 587,900
Investment Securities	390,900	1,985,000
Other Current Assets	5,928,100	5,714,800
Intangibles Assets and Goodwill	646,100	867,600
Other Long Term Assets	2,369,900	2,405,500
Total Assets	\$ 10,226,400	\$ 11,560,800
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities	\$ 1,695,900	\$ 1,747,000
Long-Term Liabilities	606,300	694,400

Shareholders' Equity	7,924,200	9,119,400
Total Shareholders' Equity & Liabilities	\$ 10,226,400	\$ 11,560,800

SCIENTIFIC INDUSTRIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS

	For the Three Months Ended <u>30-Jun-25</u>	For the Three Months Ended <u>30-Jun-24</u>	For the Six Months Ended <u>30-Jun-25</u>	For the Six Months Ended <u>30-Jun-24</u>
Revenues	\$ 2,329,900	\$ 2,647,300	\$ 4,736,400	\$ 5,130,800
Gross Profit	1,019,900	1,292,400	2,036,500	2,333,200
Operating Expenses	2,565,300	2,628,600	5,394,000	5,758,900
Loss From Operations	(1,545,400)	(1,336,200)	(3,357,500)	(3,425,700)
Total Other Income, Net	22,700	52,600	55,300	90,500
Loss From Continuing Operations Before Income Tax Expense	(1,522,700)	(1,283,600)	(3,302,200)	(3,335,200)
Income Tax Expense	-	-	-	-
Loss From Continuing Operations	(1,522,700)	(1,283,600)	(3,302,200)	(3,335,200)
Gain From Discontinued Operations, Net of Tax	-	-	-	-
Net Loss	(1,522,700)	(1,283,600)	(3,302,200)	(3,335,200)
Comprehensive Gain (Loss)	155,200	(60,300)	279,600	(44,500)
Total Comprehensive Loss	\$ (1,367,500)	\$ (1,343,900)	\$ (3,022,600)	\$ (3,379,700)
Basic and Diluted loss per common share	\$ (0.13)	\$ (0.12)	\$ (0.30)	\$ (0.32)
Weighted average number of outstanding shares (basic):	11,345,907	10,503,599	10,867,000	10,436,647

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