

APPLIED DNA SCIENCES INC  
Form 10QSB/A  
March 03, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

AMENDMENT NO. 1 TO  
FORM 10QSB

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the Quarterly period ended June 30, 2007

Commission file number 002-90519

APPLIED DNA SCIENCES, INC.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of  
incorporation or organization)

59-2262718  
(I.R.S. Employer  
Identification Number)

25 Health Sciences Drive, Suite 113  
Stony Brook, New York  
(Address of Principal Executive Offices)

11790  
(Zip Code)

(631) 444-6861  
(Registrant's telephone number, including area code)

- Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the last 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

- Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

- The number of shares of Common Stock, \$0.001 par value, outstanding on August 17, 2007, was approximately 160,499,549.

· Transitional Small Business Disclosure Format (check one):

Yes  No

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EXPLANATORY NOTE

This Amendment No. 1 to Form 10-QSB/A (this “Amendment”) amends the Quarterly Report of Applied DNA Sciences, Inc. (the “Company”) on Form 10-QSB for the quarter ended June 30, 2007, as filed with the Securities and Exchange Commission on August 20, 2007 (the “Original Filing”). This Amendment is being filed for the purpose of clarifying the description of the accounting errors and related disclosures to the accompanying financial statements which gave rise to the restatement of the financial statements for the three and nine months ended June 30, 2006 and from September 16, 2002 (date of inception) through June 30, 2006 as described in Note I to the financial statements. We have not updated the information contained herein for events occurring subsequent to August 20, 2007, the filing date of the Original Filing.

APPLIED DNA SCIENCES, INC  
 AMENDMENT NO. 1 TO QUARTERLY REPORT ON FORM 10-QSB/A FOR THE  
 QUARTERLY PERIOD ENDING JUNE 30, 2007

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

APPLIED DNA SCIENCES, INC.  
(A Development stage company)  
CONDENSED CONSOLIDATED BALANCE SHEET  
(unaudited)

		June 30, 2007
<b>ASSETS</b>		
Current assets:		
Cash	\$	34,792
Prepaid expenses		138,875
Total current assets		173,667
Property, plant and equipment-net of accumulated depreciation of \$67,497		120,865
Other assets:		
Deposits		13,822
Capitalized finance costs-net of accumulated amortization of \$1,641,988		65,612
Intangible assets:		
Patients, net of accumulated amortization of \$23,732 (Note B)		10,525
Intellectual property, net of accumulated amortization and write off of \$7,611,943 (Note B)		1,818,957
Total Assets	\$	2,203,448
<b>LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$	8,976,675
Convertible notes payable, net of unamortized discount (Note D)		1,745,855
Total current liabilities		10,722,530
Debt derivative and warrant liability		4,468,404
Commitments and contingencies (Note J)		
Deficiency in Stockholders' Equity- (Note F)		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized; 60,000 issued and outstanding		6
Common stock, par value \$0.001 per share; 410,000,000 shares authorized; 160,499,549 issued and outstanding		160,499

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Additional paid in capital		87,420,306
Accumulated deficit		(100,568,297)
Total deficiency in stockholders' equity		(12,987,486)

Total liabilities and Deficiency in Stockholders' Equity	\$	2,203,448
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See the accompanying notes to the consolidated financial statements

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APPLIED DNA SCIENCES, INC.  
(A DEVELOPMENT STAGE COMPANY)  
CONDENSED CONSOLIDATED STATEMENTS OF LOSSES  
(unaudited)

	For the three months Ended June 30,		For the nine months Ended June 30,		From September 16, 2002 (Date of Inception) Through June 30, 2007
	2007	2006 RESTATED	2007	2006 RESTATED	
Sales	\$ -	\$ 18,900	\$ -	\$ 18,900	\$ 18,900
Cost of sales	-	(15,639)	-	(15,639)	15,639
Gross Profit	-	3,261	-	3,261	3,261
Operating expenses:					
Selling, general and administrative	1,968,642	1,580,967	6,012,028	4,391,305	86,077,987
Research and development	25,504	-	94,289	75,276	1,124,888
Impairment of intangible asset(s)	-	-	-	-	5,655,011
Depreciation and amortization	108,357	336,824	324,594	1,021,199	2,054,320
Total operating expenses	2,102,503	1,917,791	6,430,912	5,487,780	94,912,207
NET LOSS FROM OPERATIONS	(2,102,503)	(1,914,530)	(6,430,912)	(5,484,519)	(94,908,946)
Net gain (loss) in revaluation of debt derivative and warrant liabilities	4,431,421	3,493,961	142,131	14,250,621	33,687,958
Other income	(0)	8,483	977	17,976	111,807
Interest expense	(520,963)	(826,827)	(1,945,702)	(3,177,229)	(39,459,116)
Net income (loss) before provision for income taxes	1,807,954	761,087	(8,233,506)	5,606,849	(100,568,297)

Income taxes (benefit)	-	-	-	-	-
NET INCOME (LOSS)	\$ 1,807,954	\$ 761,087	\$ (8,233,506)	\$ 5,606,849	\$ (100,568,297)
Net income (loss) per share-basic	\$ 0.01	\$ 0.01	\$ (0.07)	\$ 0.05	
Net loss per share-assuming fully diluted-Note A	\$ (0.02)	\$ (0.02)	\$ (0.05)	\$ (0.04)	
Weighted average shares outstanding-					
Basic	132,310,413	118,582,385	124,844,409	115,852,521	
Fully diluted	170,056,948	177,501,849	162,590,944	181,716,985	

See the accompanying notes to the consolidated financial statements



APPLIED DNA SCIENCES, INC  
(A development stage company)  
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDER'S EQUITY, (DEFICIENCY)  
FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred		Common		Additional Paid in	Common	Stock	Deficit Accumulated During	
	Preferred Shares	Common Shares	Common Stock Amount	Capital Amount	Stock Subscribed	Subscription Receivable	Development Stage	Total	
Issuance of common stock to Founders in exchange for services on September 16, 2002 at \$.01 per share	-	-	100,000	\$ 10	\$ 990	\$ -	\$ -	\$ -	\$ 1,000
Net Loss	-	-	-	-	-	-	-	(11,612)	(11,612)
Balance at September 30, 2002	-	\$ -	100,000	\$ 10	\$ 990	\$ -	\$ -	(11,612)	\$ (10,612)
Issuance of common stock in connection with merger with Prohealth Medical Technologies, Inc on October 1, 2002	-	-	10,178,352	1,015	-	-	-	-	1,015
Cancellation of common stock in connection with merger with Prohealth Medical Technologies, Inc on October 21, 2002	-	-	(100,000)	(10)	(1,000)	-	-	-	(1,010)
Issuance of common stock in									

exchange for services in October 2002 at \$0.65 per share	-	-	602,000	60	39,070	-	-	-	39,130
Issuance of common stock in exchange for subscription in November and December 2002 at \$0.065 per share	-	-	876,000	88	56,852	-	(56,940)	-	-
Cancellation of common stock in January 2003 previously issued in exchange for consulting services	-	-	(836,000)	(84)	(54,264)	-	54,340	-	(8)
Issuance of common stock in exchange for licensing services valued at \$0.065 per share in January 2003	-	-	1,500,000	150	97,350	-	-	-	97,500
Issuance of common stock in exchange for consulting services valued at \$0.13 per share in January 2003	-	-	586,250	58	76,155	-	-	-	76,213
Issuance of common stock in exchange for consulting services at \$0.065 per share in February 2003	-	-	9,000	1	584	-	-	-	585

Issuance of  
common stock to  
Founders in  
exchange for  
services valued  
at \$0.0001 per  
share in March  
2003

-	-	10,140,000	1,014	-	-	-	-	1,014
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Issuance of  
common stock in  
exchange for  
consulting  
services valued  
at \$2.50 per  
share in March  
2003

-	-	91,060	10	230,624	-	-	-	230,634
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APPLIED DNA SCIENCES, INC  
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FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Issuance of common stock in exchange for consulting services valued at \$0.065 per share in March 2003	-	-	-	6,000	1	389	-	-	390
Common stock subscribed in exchange for cash at \$1 per share in March 2003	-	-	-	-	-	18,000	-	-	18,000
Common stock issued in exchange for consulting services at \$0.065 per share on April 1, 2003	-	-	-	860,000	86	55,814	-	-	55,900
Common stock issued in exchange for cash at \$1.00 per share on April 9, 2003	-	-	-	18,000	2	-	-	-	2
Common stock issued in exchange for consulting services at \$0.065 per share on April 9,									

2003	-	-	9,000	1	584	-	-	-	585
Common stock issued in exchange for consulting services at \$2.50 per share on April 23, 2003	-	-	5,000	1	12,499	-	-	-	12,500
Common stock issued in exchange for consulting services at \$2.50 per share, on June 12, 2003	-	-	10,000	1	24,999	-	-	-	25,000
Common stock issued in exchange for cash at \$1.00 per share on June 17, 2003	-	-	50,000	5	49,995	-	-	-	50,000
Common stock subscribed in exchange for cash at \$2.50 per share pursuant to a private placement on June 27, 2003	-	-	-	-	-	24,000	-	-	24,000
Common stock retired in exchange for note payable at \$0.0118 per share, in June 30, 2003	-	-	(7,500,000)	(750)	750	-	-	-	-
Common stock issued in exchange for consulting services at \$0.065 per share, on June 30, 2003	-	-	270,000	27	17,523	-	-	-	17,550
Common stock subscribed in									

exchange for cash at \$1.00 per share pursuant to a private placement on June 30, 2003	-	-	-	-	-	10,000	-	-	10,000
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Common stock subscribed in exchange for cash at \$2.50 per share pursuant to a private placement on June 30, 2003	-	-	-	-	-	24,000	-	-	24,000
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FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Common stock issued in exchange for consulting services at approximately \$2.01 per share, July 2003	-	-	213,060	21	428,798	-	-	-	428,819
Common stock canceled in July 2003, previously issued for services rendered at \$2.50 per share	-	-	(24,000)	(2)	(59,998)	-	-	-	(60,000)
Common stock issued in exchange for options exercised at \$1.00 per share in July 2003	-	-	20,000	2	19,998	-	-	-	20,000
Common stock issued in exchange for exercise of options previously subscribed at \$1.00 per share in July 2003	-	-	10,000	1	9,999	(10,000)	-	-	-
Common stock issued in exchange for consulting services									

at approximately \$2.38 per Share in August 2003	-	-	172,500	17	410,915	-	-	-	410,932
Common stock issued in exchange for options exercised at \$1.00 per share in August 2003	-	-	29,000	3	28,997	-	-	-	29,000
Common stock issued in exchange for consulting services at approximately \$2.42 per share in September 2003	-	-	395,260	40	952,957	-	-	-	952,997
Common stock issued in exchange for cash at \$2.50 per share-subscription payable in September 2003	-	-	19,200	2	47,998	(48,000)	-	-	-
Common stock issued in exchange for cash at \$2.50 per share pursuant to a private placement in September 2003	-	-	6,400	1	15,999	-	-	-	16,000
Common stock issued in exchange for options exercised at \$1.00 per share in September 2003	-	-	95,000	10	94,991	-	-	-	95,001
Common stock subscription receivable reclassification adjustment	-	-	-	-	-	-	2,600	-	2,600



Common Stock subscribed to at \$2.50 per share in September 2003	-	-	-	-	-	300,000	-	-	300,000							
Net Loss for the year ended September 30, 2003	-	-	-	-	-	-	-	(3,445,164)	(3,445,164)							
Balance at September 30, 2003	-	\$	-	17,811,082	\$	1,781	\$	2,577,568	\$	300,000	\$	-	\$	(3,456,776)	\$	(577,427)

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APPLIED DNA SCIENCES, INC  
(A development stage company)  
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDER'S EQUITY, (DEFICIENCY)  
FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Preferred shares issued in exchange for services at \$25.00 per share in October 2003	15,000	15	-	-	-	-	-	-	15
Common stock issued in exchange for consulting services at approximately \$2.85 per Share in October 2003	-	-	287,439	29	820,389	-	-	-	820,418
Common stock issued in exchange for cash at \$2.50 per share-subscription payable in October 2003	-	-	120,000	12	299,988	(300,000)	-	-	-
Common stock canceled in October 2003, previously issued for services rendered at \$2.50 per share	-	-	(100,000)	(10)	(249,990)	-	-	-	(250,000)
Common stock issued in exchange for consulting services									

at approximately \$3 per share in November 2003	-	-	100,000	10	299,990	-	-	-	300,000
Common stock subscribed in exchange for cash at \$2.50 per share pursuant to a private placement in November, 2003	-	-	100,000	10	249,990	-	-	-	250,000
Common stock subscribed in exchange for cash at \$2.50 per share pursuant to a private placement in December, 2003	-	-	6,400	1	15,999	-	-	-	16,000
Common stock issued in exchange for consulting services at approximately \$2.59 per share in December 2003	-	-	2,125,500	213	5,504,737	-	-	-	5,504,950
Common Stock subscribed to at \$2.50 per share in December 2003	-	-	-	-	-	104,000	-	-	104,000
Beneficial conversion feature relating to notes payable	-	-	-	-	1,168,474	-	-	-	1,168,474
Beneficial conversion feature relating to warrants	-	-	-	-	206,526	-	-	-	206,526
Adjust common stock par value from \$0.0001 to \$0.50 per share, per amendment of articles dated	-	-	-	-	-	-	-	-	-

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in December 2004	-	-	-	10,223,166	(10,223,166)	-	-	-	-
Common Stock issued pursuant to subscription at \$2.50 share in January 2004	-	-	41,600	20,800	83,200	(104,000)	-	-	-

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APPLIED DNA SCIENCES, INC  
(A development stage company)  
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDER'S EQUITY, (DEFICIENCY)  
FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Common stock issued in exchange for consulting services at \$2.95 per share in January 2004	-	-	13,040	6,520	31,948	-	-	-	38,468
Common stock issued in exchange for consulting services at \$2.60 per share in January 2004	-	-	123,000	61,500	258,300	-	-	-	319,800
Common stock issued in exchange for consulting services at \$3.05 per share in January 2004	-	-	1,000	500	2,550	-	-	-	3,050
Common stock issued in exchange for employee services at \$3.07 per share in February 2004	-	-	6,283	3,142	16,147	-	-	-	19,289
Common stock issued in exchange for consulting services at \$3.04 per share in March 2004	-	-	44,740	22,370	113,640	-	-	-	136,010
Common Stock issued for									

options exercised at \$1.00 per share in March 2004	-	-	55,000	27,500	27,500	-	-	-	55,000
Common stock issued in exchange for employee services at \$3.00 per share in March 2004	-	-	5,443	2,722	13,623	-	-	-	16,345
Common stock issued in exchange for employee services at \$3.15 per share in March 2004	-	-	5,769	2,885	15,292	-	-	-	18,177
Preferred shared converted to common shares for consulting services at \$3.00 per share in March 2004	(5,000)	(5)	125,000	62,500	312,500	-	-	-	374,995
Common stock issued in exchange for employee services at \$3.03 per share in March 2004	-	-	8,806	4,400	22,238	-	-	-	26,638
Common Stock issued pursuant to subscription at \$2.50 per share in March 2004	-	-	22,500	11,250	(9,000)	-	-	-	2,250
Beneficial Conversion Feature relating to Notes Payable	-	-	-	-	122,362	-	-	-	122,362
Beneficial Conversion Feature relating to Warrants	-	-	-	-	177,638	-	-	-	177,638
Common stock issued in									

exchange for consulting services at \$2.58 per share in April 2004	-	-	9,860	4,930	20,511	-	-	-	25,441
Common stock issued in exchange for consulting services at \$2.35 per share in April 2004	-	-	11,712	5,856	21,667	-	-	-	27,523
Common stock issued in exchange for consulting services at \$1.50 per share in April 2004	-	-	367,500	183,750	367,500	-	-	-	551,250

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APPLIED DNA SCIENCES, INC  
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CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDER'S EQUITY, (DEFICIENCY)  
FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Common stock returned to treasury at \$0.065 per share in April 2004	-	-	(50,000)	(25,000)	21,750	-	-	-	(3,250)
Preferred stock converted to common stock for consulting services at \$1.01 per share in May 2004	(4,000)	(4)	100,000	50,000	51,250	-	-	-	101,246
Common stock issued per subscription in May 2004	-	-	10,000	5,000	(4,000)	-	(1,000)	-	-
Common stock issued in exchange for consulting services at \$0.86 per share in May 2004	-	-	137,000	68,500	50,730	-	-	-	119,230
Common stock issued in exchange for consulting services at \$1.15 per share in May 2004	-	-	26,380	13,190	17,147	-	-	-	30,337
Common stock returned to treasury at \$0.065 per									



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share in June 2004	-	-	(5,000)	(2,500)	2,175	-	-	-	(325)
Common stock issued in exchange for consulting services at \$0.67 per share in June 2004	-	-	270,500	135,250	45,310	-	-	-	180,560
Common stock issued in exchange for consulting services at \$0.89 per share in June 2004	-	-	8,000	4,000	3,120	-	-	-	7,120
Common stock issued in exchange for consulting services at \$0.65 per share in June 2004	-	-	50,000	25,000	7,250	-	-	-	32,250
Common stock issued pursuant to a private placement at \$1.00 per share in June 2004	-	-	250,000	125,000	125,000	-	-	-	250,000
Common stock issued in exchange for consulting services at \$0.54 per share in July 2004	-	-	100,000	50,000	4,000	-	-	-	54,000
Common stock issued in exchange for consulting services at \$0.72 per share in July 2004	-	-	5,000	2,500	1,100	-	-	-	3,600
Common stock issued in exchange for consulting services at \$0.47 per share in July 2004	-	-	100,000	50,000	(2,749)	-	-	-	47,251

Common stock issued in exchange for consulting services at \$0.39 per share in August 2004	-	-	100,000	50,000	(11,000)	-	-	-	39,000
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APPLIED DNA SCIENCES, INC  
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FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Preferred stock converted to common stock for consulting services at \$0.39 per share in August 2004	(2,000)	(2)	50,000	25,000	(5,500)	-	-	-	19,498
Common stock issued in exchange for consulting services at \$0.50 per share in August 2004	-	-	100,000	50,000	250	-	-	-	50,250
Common stock issued in exchange for consulting services at \$0.56 per share in August 2004	-	-	200,000	100,000	12,500	-	-	-	112,500
Common stock issued in exchange for consulting services at \$0.41 per share in August 2004	-	-	92,500	46,250	(8,605)	-	-	-	37,645

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Common stock issued in exchange for consulting services at \$0.52 per share in September 2004	-	-	1,000,000	500,000	17,500	-	-	-	517,500
Common stock issued in exchange for consulting services at \$0.46 per share in September 2004	-	-	5,000	2,500	(212)	-	-	-	2,288
Common stock issued pursuant to subscription at \$0.50 per share in September 2004	-	-	40,000	20,000	-	-	-	-	20,000
Preferred shares converted to common stock for consulting services at \$0.41 per share in September 2004	(4,000)	(4)	100,000	50,000	4,000	-	-	-	53,996
Preferred shares issued in exchange for service at \$25 per share in September 2004	60,000	6	-	-	1,499,994	-	-	-	1,500,000
Fair value of 2,841,000 warrants issued to non-employees and consultants for services rendered									

at approximately  
\$0.71 per  
warrant  
in September  
2004

	-	-	-	-	2,019,862	-	-	-	2,019,862
Net Loss	-	-	-	-	-	-	-	(19,358,258)	(19,358,258)
Balance at September 30, 2004	60,000	\$ 6	23,981,054	\$ 11,990,527	\$ 6,118,993	\$ -	\$ (1,000)	\$ (22,815,034)	\$ (4,706,508)

APPLIED DNA SCIENCES, INC  
(A development stage company)  
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDER'S EQUITY, (DEFICIENCY)  
FOR THE PERIOD SEPTEMBER 16, 2002 (DATE OF INCEPTION) THROUGH JUNE 30, 2007  
(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Common stock issued in exchange for consulting services at \$0.68 per share in October 2004	-	-	200,000	100,000	36,000	-	-	-	136,000
Common stock returned to treasury at \$0.60 per share in October 2004	-	-	(1,069,600)	(534,800)	(107,297)	-	-	-	(642,097)
Common stock issued in exchange for consulting services at \$0.60 per share in October 2004	-	-	82,500	41,250	8,250	-	-	-	49,500
Common Stock issued pursuant to subscription at \$0.60 per share in October 2004	-	-	500,000	250,000	50,000	(300,000)	-	-	-
Common stock issued in exchange for consulting services at \$0.50 per share in October 2004	-	-	532,500	266,250	-	-	-	-	266,250
Common Stock issued in exchange for debt at \$0.50 per									

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share in October 2004	-	-	500,000	250,000	-	-	-	-	250,000
Common Stock issued pursuant to subscription at \$0.45 per share in October 2004	-	-	1,000,000	500,000	(50,000)	(450,000)	-	-	-
Common stock issued in exchange for consulting services at \$0.45 per share in October 2004	-	-	315,000	157,500	(15,750)	-	-	-	141,750
Common Stock issued in exchange for consulting services at \$0.47 per share in November 2004	-	-	100,000	50,000	(3,000)	-	-	-	47,000
Common Stock issued in exchange for consulting services at \$0.80 per share in November 2004	-	-	300,000	150,000	90,000	-	-	-	240,000
Common Stock issued in exchange for consulting services at \$1.44 per share in November 2004	-	-	115,000	57,500	108,100	-	-	-	165,600
Common Stock issued in exchange for employee services at \$1.44 per share in November 2004	-	-	5,000	2,500	4,700	-	-	-	7,200
Warrants exercised at \$0.60 per share in November 2004	-	-	60,000	30,000	6,000	(4,000)	-	-	32,000

Beneficial Conversion discount relating to Notes Payable	-	-	-	-	1,465,000	-	-	-	1,465,000
Common stock issued at \$0.016 per share in exchange for note payable in December 2004	-	-	5,500,000	2,750,000	(2,661,500)	-	-	-	88,500
Common stock issued in settlement of debt at \$0.50 per share in December 2004	-	-	2,930,000	1,465,000	-	(125,000)	-	-	1,340,000



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(unaudited)

	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Fair value of 6,063,500 warrants issued to non employees and consultants for services rendered at \$0.52 per warrant in October and December 2004	-	-	-	-	3,169,052	-	-	-	3,169,052
Warrants exercised at \$0.10 per share in January 2005	-	-	25,000	12,500	(10,000)	-	-	-	2,500
Common Stock issued in settlement of debt at \$0.33 per share in January 2005	-	-	1,628,789	814,395	(276,895)	-	-	-	537,500
Warrants exercised at \$0.10 per share in January 2005	-	-	17,500	8,750	(7,000)	-	-	-	1,750
Common Stock issued in settlement of debt at \$0.33 per share in January 2005	-	-	2,399,012	1,199,504	(407,830)	-	-	-	791,674
Common Stock issued in									

exchange for consulting services at \$1.30 per share in January 2005	-	-	315,636	157,818	252,508	-	-	-	410,326
Fair value of warrant liability reclassified due to registration rights granted in February 2005	-	-	-	-	(3,108,851)	-	-	-	(3,108,851)
Common Stock issued in exchange for consulting services at \$1.44 per share in February 2005	-	-	5,796,785	2,898,393	5,418,814	-	-	-	8,317,207
Fair value of 55,000 warrants issued to consultants for services at \$1.31 per warrant in February 2005	-	-	-	-	72,017	-	-	-	72,017
Common Stock issued in settlement of debt at \$0.33 per share in February 2005	-	-	75,757	37,879	(12,879)	-	-	-	25,000
Warrants exercised at \$0.10 per share in February 2005	-	-	20,000	10,000	(8,000)	-	-	-	2,000
Common Stock issued in settlement of debt at \$0.33 per share in February 2005	-	-	606,060	303,030	(103,030)	-	-	-	200,000
Warrants exercised at \$0.10 per	-	-	45,000	22,500	(18,000)	-	-	-	4,500

share in February  
2005

Common Stock  
issued in  
exchange for  
related party debt  
at \$1.31 per share  
in February  
2005

-	-	1,500,000	750,000	1,215,000	-	-	-	1,965,000
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Common Stock  
issued in  
settlement of debt  
at \$0.33 per  
share in February  
2005

-	-	278,433	139,217	(47,334)	-	-	-	91,883
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APPLIED DNA SCIENCES, INC  
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	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Common Stock issued in exchange for consulting services at \$1.17 per share in February 2005	-	-	17,236	8,618	11,548	-	-	-	20,166
Common stock issued in exchange for debt at \$0.50 per share in February 2005	-	-	300,000	150,000	-	-	-	-	150,000
Common Stock issued in exchange for consulting services at \$0.95 per share in February 2005	-	-	716,500	358,250	322,425	-	-	-	680,675
Common Stock issued in exchange for consulting services at \$0.95 per share in February 2005	-	-	10,500	5,250	4,725	-	-	-	9,975
Common stock issued in exchange for debt at \$0.50 per share in March 2005	-	-	13,202,000	6,601,000	-	-	-	-	6,601,000

Common Stock issued in exchange for consulting services at \$1.19 per share in March 2005	-	-	185,000	92,500	127,650	-	-	-	220,150
Options exercised at \$0.60 per share in March 2005	-	-	100,000	50,000	10,000	-	-	-	60,000
Common Stock issued in exchange for consulting services at \$0.98 per share in March 2005	-	-	1,675,272	837,636	804,131	-	-	-	1,641,767
Common Stock issued in exchange for consulting services at \$0.92 per share in March 2005	-	-	24,333	12,167	10,219	-	-	-	22,386
Common Stock issued in exchange for consulting services at \$0.99 per share in March 2005	-	-	15,000	7,500	7,350	-	-	-	14,850
Common stock issued in exchange for debt at \$0.50 per share in March 2005	-	-	1,240,000	620,000	-	-	-	-	620,000
Common stock canceled for shares issued in exchange of debt in March 2005	-	-	(500,000)	(250,000)	-	-	-	-	(250,000)

Common stock subscribed canceled in March 2005	-	-	-	-	-	750,000	-	-	750,000
Common Stock issued in exchange for consulting services at \$0.89 per share in March 2005	-	-	10,000	5,000	3,900	-	-	-	8,900

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	Preferred Shares	Preferred Shares Amount	Common Shares	Common Stock Amount	Additional Paid in Capital Amount	Common Stock Subscribed	Stock Subscription Receivable	Deficit Accumulated During Development Stage	Total
Adjust common stock par value from \$0.50 to \$0.001 per share, per amendment of Articles of Incorporation in March-05	-	-	-	(32,312,879)	32,312,879	-	-	-	-
Beneficial Conversion discount relating to Notes Payable in March 2005	-	-	-	-	7,371,000	-	-	-	7,371,000
Stock options granted to employees in exchange for services rendered, at exercise price below fair value of common stock in March 2005	-	-	-	-	180,000	-	-	-	180,000
Common Stock issued in exchange for consulting services at \$0.80 per share in April 2005	-	-	160,000	160	127,840	-	-	-	128,000
Common Stock issued in									

exchange for consulting services at \$0.80 per share in April 2005	-	-	40,000	40	31,960	-	-	-	32,000
Common Stock issued in exchange for consulting services at \$0.75 per share in April 2005	-	-	850,000	850	636,650	-	-	-	637,500
Common Stock issued in exchange for consulting services at \$0.33 per share in April 2005	-	-	500,000	500	164,500	-	-	-	165,000
Common Stock canceled during April 2005, previously issued for services rendered at \$3.42 per share	-	-	(10,000)	(10)	(34,190)	-	-	-	(34,200)
Common Stock issued in settlement of debt at \$0.33 per share in April 2005	-	-	75,758	77	24,923	(25,000)	-	-	-
Common Stock issued in exchange for consulting services at \$0.68 per share in April 2005	-	-	50,000	50	33,950	-	-	-	34,000
Proceeds received against subscription payable in June 2005	-	-	-	-	-	118,000	-	-	118,000
Common Stock canceled in June 2005, previously issued									



for services rendered at \$0.50 per share	-	-	(10,000)	(10)	(4,990)	-	-	-	(5,000)
Cancellation of previously granted stock options granted to employees for services rendered, at exercise price below fair value of common stock	-	-	-	-	(180,000)	-	-	-	(180,000)