

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report October 25, 2004
(Date of earliest event reported)

TGC Industries, Inc.

(Exact name of registrant as specified in its charter)

Texas (State or other jurisdiction of incorporation)	0-14908 (Commission File Number)	74-2095844 (I.R.S. Employer Identification No.)
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1304 Summit, Suite 2 Plano, Texas (Address of principal executive offices)	75074 (Zip Code)
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Registrant's telephone number, including area code: (972) 881-1099

Item 7.01 Regulation FD Disclosure.

On October 25, 2004, TGC Industries, Inc. ("TGC" or the "Company") issued a press release reporting its results for the fiscal quarter ended September 30, 2004. The full text of the press release is set forth in Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated October 25, 2004, reporting its results for the fiscal quarter ended September 30, 2004.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its

behalf by the undersigned hereunto duly authorized.

TGC INDUSTRIES, INC.

Dated: October 27, 2004

By: /s/ KENNETH W. USELTON
Kenneth W. Uselton,
Secretary, Treasurer, and CFO
(Principal Financial and
Accounting Officer)

EXHIBIT 99.1

PRESS RELEASE

BARRY KAPLAN ASSOCIATES

For Immediate Release:

623 River Road, Fair Haven, New Jersey 07704

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Email: smallkap@aol.com

Investor Contact: Andrew J. Kaplan

Company Contact: Wayne Whitener
President & CEO

Tel: (972) 881-1099

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TGC Industries Reports 718% Increase in Third Quarter
2004 Profits on 227% Increase in Revenues

Plano, Texas -- Monday, October 25, 2004 -- TGC Industries, Inc. (Nasdaq
OTC BB: TGCI) announced today a 227% increase in revenues for the third
quarter of 2004.

The Company reported revenues of \$6,872,740 for the third quarter ended
September 30, 2004, compared with revenues of \$2,099,890 for the same
period of 2003. Net income for the third quarter of 2004 increased 718%
to \$1,037,664 (before dividend requirements on preferred stock),
compared with net income of \$126,776 for the same period of 2003 (before
dividend requirements on preferred stock). Diluted earnings per common
share for the third quarter of 2004 were \$0.09 compared with diluted
earnings per common share of \$0.01 for the same period of 2003.

For the nine months ended September 30, 2004, the Company reported a
123% increase in revenues to \$14,626,809 compared with revenues of
\$6,537,096 for the same period of 2003. Net income for the nine months
ended September 30, 2004 increased 677% to \$2,347,428 (before dividend
requirements on preferred stock) compared with net income of \$301,812
for the same period of 2003 (before dividend requirements on preferred

stock). Diluted earnings per common share (after the provision for preferred stock dividends) for the nine months ended September 30, 2004 were \$0.20 compared with diluted earnings per common share of \$0.01 for the same period of 2003.

At December 31, 2003, the Company had available, to offset future taxable income, net operating loss carryforwards of approximately \$7,900,000, which loss carryforwards expire at various dates through 2023. Current year federal regular income taxes are being offset with these loss carryforwards. However, in September 2004 the Company paid approximately \$11,500 of federal alternative minimum tax and \$15,766 of income taxes to various states. These taxes are reflected as current tax expenses on the statements of income.

As previously reported in June 2004, the Company deployed its third seismic crew in response to the increased level of activity in the domestic oil and gas market. The Company operated with only one seismic crew for 2003 and announced the addition of its second seismic crew in January 2004.

Mr. Wayne Whitener, President and CEO of TGC Industries, Inc. stated: "We are optimistic about our future because of the results for the first nine months of 2004. Should this increased level of activity continue, management believes the Company will be able to operate at a three-crew level through 2005."

Mr. Wayne Whitener further stated: "As a result of the deployment of our third seismic crew and to better meet the needs of our clients, on October 18, 2004 the Company took delivery of a new ARAM ARIES recording system. This new state-of-the-art system will enable a crew to record data faster thereby increasing its productivity as well as freeing up currently owned equipment for our other two crews."

This report contains forward-looking statements which reflect the view of Company's management with respect to future events. Although management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that expectations will prove to have been correct. Important factors that could cause actual results to differ materially from such expectations are disclosed in the Company's Securities and Exchange Commission filings, and include, but are not limited to the dependence upon energy industry spending for seismic services, the unpredictable nature of forecasting weather, the potential for contract delay or cancellation, the potential for fluctuations in oil and gas prices, and the availability of capital resources. The forward-looking statements contained herein reflect the current views of the Company's management and the Company assumes no obligation to update the forward-looking statements or to update the reasons actual results could differ from those contemplated by such forward-looking statements.

TGC, based in Plano, Texas, is a geophysical service company which primarily provides 3-D seismic services to oil and gas companies. It also maintains a geophysical gravity data bank.

TGC Industries, Inc.
Condensed Balance Sheets

	September 30, 2004	September 30, 2003
	(Unaudited)	(Unaudited)
Cash and cash equivalents	\$2,252,565	\$1,049,191
Receivables (net)	3,867,291	500,301
Pre-Paid expenses and other	438,582	109,941
Current assets	6,558,438	1,659,433
Other assets (net)	3,395	4,824
Property and equipment (net)	2,228,746	726,389
Total assets	\$8,790,579	\$2,390,646
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Current liabilities	\$4,285,840	\$578,784
Long-term obligations	326,847	149,776
Stockholders' equity	4,177,892	1,662,086
Total liabilities & equity	\$8,790,579	\$2,390,646
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TGC Industries, Inc.
Statements of Income

	Three Months Ended September 30, 2004		Nine Months Ended September 30, 2004	
	Unaudited		Unaudited	
Revenue	\$6,872,740	\$2,099,890	\$14,626,809	\$6,537,096
Cost and expenses				
Cost of services	5,490,245	1,725,389	11,349,273	5,532,444
Selling, general, administrative	311,019	245,616	887,894	696,353
Interest expense	6,546	2,109	14,948	6,487
	5,807,810	1,973,114	12,252,115	6,235,284
INCOME FROM OPERATIONS BEFORE INCOME TAXES	1,064,930	126,776	2,374,694	301,812
Income tax expense current	27,266	---	27,266	---
NET INCOME	1,037,664	126,776	2,347,428	301,812
Less dividend requirements on preferred stock	78,815	76,703	238,246	225,291
INCOME ALLOCABLE TO COMMON STOCKHOLDERS	\$958,849	\$50,073	\$2,109,182	\$76,521
Earnings per common share:				
Basic	\$0.17	\$0.01	\$0.37	\$0.01
Diluted	\$0.09	\$0.01	\$0.20	\$0.01
Weighted average number of common shares outstanding:				
Basic	5,736,370	5,515,064	5,719,500	5,515,064
Diluted	12,185,570	5,515,064	12,007,429	5,515,064

The statements of income reflect all adjustments which are, in the opinion of management, necessary for a fair presentation of the interim periods. The results of the interim periods are not necessarily indicative of results to be expected for the entire year.