

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) OCTOBER 25, 2004

PATRICK INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

INDIANA	0-3922	35-1057796
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

1800 SOUTH 14TH STREET, P.O. BOX 638, ELKHART, INDIANA)	46515
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(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, including area code (574) 294-7511

NOT APPLICABLE
(Former name or former address, if changed since last report)

- [] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- [] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- [] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- [] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 25, 2004, Patrick Industries, Inc. issued a press release announcing increased net sales and operating results for the third quarter and nine months ended September 30, 2004 . A copy of the press release is furnished herewith as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

Exhibit Number	Description
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99.1	Earnings Press Release issued October 25, 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.

PATRICK INDUSTRIES, INC.

(Registrant)

DATE OCTOBER 25, 2004

BY /s/ Andy L. Nemeth

Andy L. Nemeth
Vice President - Finance
and Chief Financial Officer

PATRICK INDUSTRIES, INC. REPORTS THIRD QUARTER AND NINE MONTHS RESULTS

Monday October 25, 12:44 pm ET

ELKHART, Ind., Oct. 25 /PRNewswire-FirstCall/ -- Paul E. Hassler, President and Chief Executive Officer of Patrick Industries, Inc. (Nasdaq: PATK - News), announced increased net sales and operating results for the third quarter and nine months ended September 30, 2004. Net sales for the third quarter ending September 30, 2004 increased approximately 14.2%, from \$70,267,000 in the third quarter of 2003 to \$80,261,000 in the third quarter of 2004. Year to date, net sales increased approximately 7.7%, from \$208,502,000 for the nine month period ending September 30, 2003 to \$224,594,000 in the same period of 2004. The Company reported net income of \$667,000, or \$.14 per share, in the third quarter of 2004 compared to net income of \$228,000, or \$.05 per share, in the third quarter of 2003 and year to date net income of \$700,000, or \$.15 per share, compared to a net loss of \$647,000, or \$.14 per share, in the same period of 2003. The 2004 operating results include an increase in the allowance for doubtful accounts related to one customer of approximately \$450,000, or \$.06 per share, net of tax, and a gain on sale of a building of approximately \$193,000, or \$.02 per share, net of tax. Comparatively, the 2003 operating results include a gain on sale of a building of approximately \$158,000, or \$.02 per share, net of tax, as well as a charge for restructuring of \$235,000, or \$.03 per share, net of tax, related to the closing of one of the Company's underperforming cabinet door operating units.

The Manufactured Housing Industry, which represents approximately 40% of the Company's 2004 sales, continued its decline through August with shipments decreasing approximately 4% from the previous year. The Recreational Vehicle Industry, which represents approximately 31% of the Company's 2004 sales, continued to post strong results with shipments increasing approximately 18% through August. The Company increased its penetration into the Industrial markets which represent approximately 29% of 2004 sales. Mr. Hassler said, "We are pleased with the improved operating performance in light of the difficult conditions in the Manufactured Housing and Furniture industries. Our restructuring efforts in 2003 have increased profitability and our capital expenditure initiatives are proceeding according to plan. We have recently completed modifications to the infrastructure of the Company to enable increased focus and penetration into the three primary market segments that we serve. As we head into the fourth quarter, we remain diligent in our efforts to control costs, improve operating efficiencies, gain market share, and improve shareholder value." Patrick Industries is a major manufacturer of component products and a distributor of building products serving the Manufactured Housing, Recreational Vehicle, Furniture, Marine, and Industrial markets and operates coast to coast in thirteen states.

PATRICK INDUSTRIES, INC.
UNAUDITED FINANCIAL HIGHLIGHTS

INCOME STATEMENT

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 30		SEPTEMBER 30	
	2004	2003	2004	2003
Net sales	\$80,261,000	\$70,267,000	\$224,594,000	\$208,502,000
Cost of goods sold	69,848,000	61,358,000	197,050,000	183,960,000
Warehouse and delivery expenses	3,544,000	3,203,000	10,218,000	9,593,000
Selling, general, and administrative expenses	5,537,000	4,918,000	15,663,000	15,223,000
Restructuring Charges	-	235,000	-	235,000
Interest expense, net	211,000	177,000	487,000	561,000
Income (loss) before income taxes	1,121,000	376,000	1,176,000	(1,070,000)
Income taxes (credit)	454,000	148,000	476,000	(423,000)
NET INCOME (LOSS)	\$667,000	\$228,000	\$700,000	\$(647,000)
EARNINGS (LOSS) PER COMMON SHARE	\$.14	\$.05	\$.15	\$(.14)
Weighted average shares outstanding	4,731,127	4,611,037	4,689,827	4,595,306

BALANCE SHEET

SEPTEMBER 30
2004 2003

CURRENT ASSETS		
Cash and cash equivalents	\$40,000	\$5,396,000
Trade receivables, net	24,467,000	18,586,000
Inventories	37,535,000	28,959,000
Income taxes receivable	- - -	285,000
Prepaid expenses	998,000	1,137,000
Deferred tax assets	1,954,000	1,981,000
Total current assets	64,994,000	56,344,000
PROPERTY AND EQUIPMENT, NET	33,181,000	30,404,000
INTANGIBLE AND OTHER ASSETS	2,954,000	2,619,000
TOTAL ASSETS	\$101,129,000	\$89,367,000
CURRENT LIABILITIES		
Current maturities of long-term debt	\$3,671,000	\$3,671,000
Short-term borrowings	5,900,000	- - -
Accounts payable and accrued liabilities	23,434,000	16,119,000
Total current liabilities	33,005,000	19,790,000
LONG-TERM DEBT, LESS CURRENT MATURITIES	4,800,000	8,471,000
DEFERRED LIABILITIES	2,519,000	2,450,000
SHAREHOLDERS' EQUITY	60,805,000	58,656,000
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$101,129,000	\$89,367,000