



Credit Acceptance Announces 2nd Quarter Earnings

Southfield, Michigan – July 17, 2002 – Credit Acceptance Corporation (NASDAQ:CACC) Credit Acceptance Corporation (the “Company”) announced consolidated net income for the three months ended June 30, 2002 of \$8,550,000 or \$0.20 per diluted share compared to \$7,729,000 or \$0.18 per diluted share for the same period in 2001. For the six months ended June 30, 2002, consolidated net income was \$14,864,000 or \$0.34 per diluted share compared to \$14,318,000 or \$0.34 per diluted share for the same period in 2001. After adjustments related to stock options and excluding the impact of non-recurring adjustments, consolidated net income for the three months ended June 30, 2002 was \$8,841,000 or \$0.19 per adjusted share compared to \$7,448,000 or \$0.16 per adjusted share for the same period in 2001. For the six months ended June 30, 2002, consolidated net income, after adjustments related to stock options and excluding the impact of non-recurring adjustments, was \$17,956,000 or \$0.38 per adjusted share compared to \$14,037,000 or \$0.30 per adjusted share for the same period in 2001. For an explanation of stock option and non-recurring adjustments to net income, refer to footnotes (1), (2), (3) and (4) of the Company’s economic loss calculation which follows.

To view the complete press release with all financial tables [click here](#).