

SOHU.COM INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED, IN THOUSANDS)

	<u>As of Dec. 31, 2012</u>	<u>As of Dec. 31, 2011</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 833,535	\$ 732,607
Restricted time deposits	116,140	-
Short term investments	54,901	17,560
Investment in debt securities	79,548	79,354
Accounts receivable, net	98,398	87,066
Prepaid and other current assets	49,256	53,894
Total current assets	1,231,778	970,481
Fixed assets, net	178,951	152,652
Goodwill	159,215	158,905
Intangible assets, net	70,054	69,762
Restricted time deposits	130,699	-
Prepaid non-current assets	291,643	270,282
Other assets	13,792	11,212
Total assets	\$ 2,076,132	\$ 1,633,294
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 61,429	\$ 31,179
Accrued liabilities	117,029	95,409
Receipts in advance and deferred revenue	89,687	75,809
Accrued salary and benefits	61,722	45,300
Taxes payable	33,897	47,213
Deferred tax liability	11,878	-
Short-term bank loans	113,000	-
Other short-term liabilities	63,352	35,816
Contingent consideration	76	476
Total current liabilities	\$ 552,070	\$ 331,202
Long-term accounts payable	12,684	3,612
Long-term bank loans	126,353	-
Deferred tax liabilities	7,998	5,146
Contingent consideration	-	17,009
Total long-term liabilities	\$ 147,035	\$ 25,767
Total liabilities	\$ 699,105	\$ 356,969
MEZZANINE EQUITY	61,810	57,254
SHAREHOLDERS' EQUITY:		
Sohu.com Inc. shareholders' equity	1,084,223	1,008,425
Noncontrolling Interest	230,994	210,646
Total shareholders' equity	\$ 1,315,217	\$ 1,219,071
Total liabilities, mezzanine equity and shareholders' equity	\$ 2,076,132	\$ 1,633,294