

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

	As of Dec. 31, 2020	As of Dec. 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 217,057	\$ 162,662
Restricted cash ⁷	330,791	3,290
Short-term investments	100,745	321,483
Account receivables, net	87,521	126,081
Prepaid and other current assets	106,590	97,531
Held for sale assets (current) ⁸	1,412,168	1,304,621
Total current assets	2,254,872	2,015,668
Long-term investments, net	31,634	30,987
Fixed assets, net	337,674	337,682
Goodwill	48,434	47,390
Intangible assets, net	4,842	9,922
Restricted time deposits	101,519	240
Prepaid non-current assets	1,006	1,882
Other assets	42,140	30,413
Held for sale assets (non-current) ⁸	-	217,680
Total assets	\$ 2,822,121	\$ 2,691,864
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 107,611	\$ 121,318
Accrued liabilities	157,513	157,861
Receipts in advance and deferred revenue	52,055	50,321
Accrued salary and benefits	100,826	86,666
Taxes payable	28,006	25,997
Short-term bank loans ⁷	315,550	114,528
Other short-term liabilities	106,171	91,065
Held for sale liabilities (current) ⁸	416,998	453,111
Total current liabilities	\$ 1,284,730	\$ 1,100,867
Long-term accounts payable	3,202	767
Long-term bank loans	92,000	-
Long-term tax liabilities ⁹	406,353	277,544
Other long-term liabilities	3,855	83
Held for sale liabilities (non-current) ⁸	-	5,686
Total long-term liabilities	\$ 505,410	\$ 284,080
Total liabilities	\$ 1,790,140	\$ 1,384,947
SHAREHOLDERS' EQUITY:		
Sohu.com Limited shareholders' equity	347,369	428,454
Noncontrolling interest	684,612	878,463
Total shareholders' equity	\$ 1,031,981	\$ 1,306,917
Total liabilities and shareholders' equity	\$ 2,822,121	\$ 2,691,864

⁷ In December 2020, to roll over matured offshore financing facilities, Changyou entered into a bank loan agreement pursuant to which it has drawn down U.S. dollar-denominated loans in the aggregate amount of US\$216 million that are secured by current restricted time deposits of RMB1.4 billion (approximately US\$215 million), as well as a mortgage on a building owned by Sohu. All of the loans carry a floating rate of interest based on the LIBOR. All of the loans are due to be repaid, and accordingly the restricted time deposits released, in 2021.

⁸ On September 29, 2020, the Company has entered into a Share Purchase Agreement with Tencent's subsidiary TitanSupernova Limited ("Parent"), pursuant to which the Company's wholly-owned subsidiary Sohu.com (Search) Limited has agreed to sell all of the Sogou Class A ordinary share and Sogou Class B ordinary shares owned by it to Parent at a purchase price of \$9.00 per share. Sogou related assets and liabilities were classified as assets/liabilities held for sale.

⁹ Following completion of the Changyou privatization, Changyou changed its policy for its PRC subsidiaries with respect to distribution of cash dividends. As a result, Changyou recognized an additional accrual of withholding income tax of US\$88 million in the second quarter of 2020.