

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

	<u>As of Sep. 30, 2008</u>	<u>As of Dec. 31, 2007</u>
	(Unaudited)	(Audited)
<b>ASSETS</b>		
Cash and cash equivalents	\$ 279,352	\$ 122,706
Accounts receivable, net	46,481	27,058
Prepaid and other current assets	28,421	7,551
Fixed assets, net	76,936	65,027
Goodwill	55,555	55,542
Intangible assets, net	6,086	7,041
Restricted cash	2,673	4,324
Other assets, net	4,525	1,268
	<u>\$ 500,029</u>	<u>\$ 290,517</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Accounts payable	\$ 8,614	\$ 2,667
Accrued liabilities to suppliers and agents	35,431	23,741
Receipts in advance and deferred revenue	30,080	14,139
Tax payables	28,180	6,850
Other accrued liabilities	42,103	24,216
Total liabilities	<u>144,408</u>	<u>71,613</u>
Minority interests	4,078	7
Shareholders' equity	<u>351,543</u>	<u>218,897</u>
	<u>\$ 500,029</u>	<u>\$ 290,517</u>