

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

	<b>As of Sep. 30, 2012</b>	<b>As of Dec. 31, 2011</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 773,469	\$ 732,607
Restricted time deposits	115,124	-
Short term investments	41,930	17,560
Investment in debt securities	78,852	79,354
Accounts receivable, net	98,090	87,066
Prepaid and other current assets	44,969	53,894
Total current assets	1,152,434	970,481
Fixed assets, net	170,415	152,652
Goodwill	158,104	158,905
Intangible assets, net	79,774	69,762
Restricted time deposits	110,633	-
Prepaid non-current assets	268,002	270,282
Other assets	11,323	11,212
Total assets	\$ 1,950,685	\$ 1,633,294
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 58,918	\$ 31,179
Accrued liabilities	103,076	95,409
Receipts in advance and deferred revenue	80,177	75,809
Accrued salary and benefits	55,738	45,300
Taxes payable	34,768	47,213
Deferred tax liability	8,701	-
Short-term bank loans	113,000	-
Other short-term liabilities	56,176	35,816
Contingent consideration	76	476
Total current liabilities	\$ 510,630	\$ 331,202
Long-term accounts payable	15,042	3,612
Long-term bank loans	109,353	-
Deferred tax liabilities	8,096	5,146
Contingent consideration	-	17,009
Total long-term liabilities	\$ 132,491	\$ 25,767
Total liabilities	\$ 643,121	\$ 356,969
<b>MEZZANINE EQUITY</b>	56,895	57,254
<b>SHAREHOLDERS' EQUITY:</b>		
Sohu.com Inc. shareholders' equity	1,045,339	1,008,425
Noncontrolling Interest	205,330	210,646
Total shareholders' equity	\$ 1,250,669	\$ 1,219,071
Total liabilities, mezzanine equity and shareholders' equity	\$ 1,950,685	\$ 1,633,294