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

Name		-	As of Dec. 31, 2012	As of Dec. 31, 2011
Cash and cash equivalents \$ 833,535 732,607 Restricted time deposits 116,140 7-6 Short term investments 54,901 17,560 Investment in debt sccurities 79,548 79,354 Accounts receivable, net 98,398 87,066 Prepaid and other current assets 49,256 53,894 Total 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 291,643 770,282 Other assets 13,792 11,212 Total assets 13,792 11,212 Accruent liabilities 117,029 95,409 Accruend liabilities 9,887 75,809 Accruend liabilities 117,029 95,409 Accruend liabilities 61,722 45,300 Taxes payable 33,807 47,213 Deferred tax liability 11,878 Other short-term liabilities 63,352 35,816 Contingent consi	ASSETS			
Restricted time deposits 116,140 17,560 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 49,256 53,894 Total current assets 17,951 152,652 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 29,76,132 \$ 1,633,294 Unrent liabilities 117,029 95,409 Receipts in advance and deferred revenue 89,687 75,809 Accrued liabilities 117,029 95,409 Receipts in advance and deferred revenue 89,687 75,809 Accrued salury and benefits 61,722 45,300 Taxes payable 33,816 46,722<	Current assets:			
Short term investments 54,901 17,506 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 123,1778 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 - Frepaid non-current assets 291,643 270,282 Other assets 291,643 270,282 Total assets 291,643 270,282 Other assets 13,792 11,212 Total assets 291,643 270,282 Other assets 291,643 270,282 Cotation statististististis 111,202 95,409 Accouds payable assets net 61,422 8 31,179 Accouds payable assets net 117,009 95,409 4 Accouds payable assets net 113,000 -	Cash and cash equivalents	\$	833,535	\$ 732,607
Investment in debt securities	Restricted time deposits		116,140	-
Accounts receivable, net 98.398 87.06e Prepaid and other current assets 49.25e 53.894 Total current assets 49.25e 53.894 Total current assets 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 137.92 11,212 Total assets \$ 2,076,132 \$ 11,212 Current liabilities Current liabilities Accounts payable \$ 61,429 \$ 31,179 Accounts payable \$ 61,429 \$ 31,179 Accrued liabilities 117.029 95,409 Receipts in advance and deferred revenue 89,687 75,809 Accrued liabilities 117,029 95,409 Receipts in advance and beferred revenue 89,687 75,809 Accrued liabilities 61,222 45,300 Taxes payable 13,300	Short term investments		54,901	17,560
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 290,643 \$ 2,70,282 Corrent fabsilities 13,799 11,212 Corrent fabsilities Corrent fabsilities 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 113,700 - Short-term bank loans 113,000 - Other short-term liabilities 552,070 331,202 Long-term bank loans 12,684	Investment in debt securities		79,548	79,354
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 130,099 - 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 Accound flabilities 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 Contingent consideration 7,998 5,146	Accounts receivable, net		98,398	87,066
Tixed assets, net	Prepaid and other current assets		49,256	53,894
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 3 2,076,132 11,212 Total assets \$ 2,076,132 \$ 16,33,294 LIABILITIES Current liabilities: Accounts payable \$ 61,429 \$ 31,179 Accounts payable \$ 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 liabilities 63,352 35,816 Contingent consideration 76 476 Contingent consideration 76 476 Total current liabilities 552,070 331,202 Long-term bank loans 126,353 - Deferred tax liabilities 7,998 5,146 Contingent consideration 7 98<	Total current assets	-	1,231,778	970,481
Restricted time deposits 130,699 1-7 Prepaid non-current assets 291,643 270,282 Other assets 13,792 11,212 Total assets 2,076,132 5 1,633,294 Current liabilities 2,076,132 5 31,179 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 -7 Short-term bank loans 113,000 -7 Other short-term liabilities 3,352 35,816 Contingent consideration 76 476 Total current liabilities 5,520,70 5 331,202 Long-term accounts payable 12,684 3,612 Long-term accounts payable 12,684 3,612 Long-term accounts payable 12,684 3,612 Long-term bank loans 126,353 -7 Total current liabilities 7,998 5,146 Contingent consideration 7,998 5,146 Co	Fixed assets, net		178,951	152,652
Restricted time deposits 130,699	Goodwill		159,215	158,905
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 Accrued salary and benefits 61,722 45,300 Taxes payable 33,897 47,213 Deferred tax liability 118,788 - 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 bank loans 126,835 - Deferred tax liabilities 7,998 5,146 Contingent consideration - 17,009 Total long-term liabilities \$ 699,105 \$ 2	Intangible assets, net		70,054	69,762
Total assets 13,792 11,212 Total assets \$ 2,076,132 \$ 1,633,294 Total assets \$ 2,076,132 \$ 1,633,294 Total labilities	Restricted time deposits		130,699	-
LIABILITIES \$ 2,076,132 \$ 1,633,294 Current liabilities S 61,429 \$ 31,179 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 3,612 Long-term bank loans 126,353 - - Deferred tax liabilities 7,998 5,146 Contingent consideration - 17,009 Total long-term liabilities \$ 99,105 \$ 356,969	Prepaid non-current assets		291,643	270,282
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 \$ 99,105 \$ 356,969 MEZZANINE EQUITY 61,810 57,254 SHAREHOLDERS' EQUITY: 1,008,423 1,008,425 Noncontrolling Interest 230,994	Other assets		13,792	11,212
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: \$ 1,084,223 \$ 1,008,425 Noncontrolling Interest 230,994 \$ 210,646 Total liabilities, mezzanine equity and shareholders' \$ 1,315,217 \$ 1,219,071	Total assets	\$	2,076,132	\$ 1,633,294
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: Sohu.com Inc. shareholders' equity 1,084,223 1,008,425	LIABILITIES			
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 \$ 477,235 25,767 Total liabilities \$ 699,105 356,969 MEZZANINE EQUITY ShareHOLDERS' EQUITY: 1,084,223 1,008,425 Noncontrolling Interest 230,994 210,646 Total shareholders' equity 1,315,217 1,219,071	Current liabilities:			
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 ShareHOLDERS' EQUITY: 61,810 57,254 ShareHolders' equity 1,084,223 1,008,425 Noncontrolling Interest 230,994 210,646 Total shareholders' equity 1,315,217 \$ 1,219,071 <td>Accounts payable</td> <td>\$</td> <td>61,429</td> <td>\$ 31,179</td>	Accounts payable	\$	61,429	\$ 31,179
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 Sohu.com Inc. shareholders' equity 1,084,223 1,008,425 Noncontrolling Interest 230,994 210,646 Total liabilities, mezzanine equity and shareholders' 1,315,217 \$ 1,219,071	Accrued liabilities		117,029	95,409
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 and shareholders' 1,315,217 \$ 1,219,071	Receipts in advance and deferred revenue		89,687	75,809
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: \$ 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' \$ 1,315,217 \$ 1,219,071	Accrued salary and benefits		61,722	45,300
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: \$ 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' \$ 1,315,217 \$ 1,219,071	Taxes payable		33,897	47,213
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 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	Deferred tax liability		11,878	-
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 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' \$ 1,315,217 \$ 1,219,071	Short-term bank loans		113,000	-
Total current liabilities \$ 552,070 \$ 331,202	Other short-term liabilities		63,352	35,816
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' \$ 1,315,217 \$ 1,219,071	Contingent consideration		76	476
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: \$ 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' \$ 1,315,217 \$ 1,219,071	Total current liabilities	\$	552,070	\$ 331,202
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: \$ 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' \$ 1,315,217 \$ 1,219,071	Long-term accounts payable		12,684	3,612
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: \$ 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'	Long-term bank loans		126,353	-
Total long-term liabilities \$ 147,035 \$ 25,767 Total liabilities \$ 699,105 \$ 356,969 MEZZANINE EQUITY 61,810 57,254 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'	Deferred tax liabilities		7,998	5,146
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'	Contingent consideration		-	17,009
MEZZANINE EQUITY SHAREHOLDERS' EQUITY: Sohu.com Inc. shareholders' equity Noncontrolling Interest Total shareholders' equity Total liabilities, mezzanine equity and shareholders' 1,084,223 1,008,425 230,994 210,646 1,315,217 1,219,071	Total long-term liabilities	\$	147,035	\$ 25,767
SHAREHOLDERS' EQUITY: Sohu.com Inc. shareholders' equity Noncontrolling Interest Total shareholders' equity Total liabilities, mezzanine equity and shareholders' 1,084,223 1,008,425 230,994 210,646 1,315,217 1,219,071	Total liabilities	\$	699,105	\$ 356,969
SHAREHOLDERS' EQUITY: Sohu.com Inc. shareholders' equity Noncontrolling Interest Total shareholders' equity Total liabilities, mezzanine equity and shareholders' 1,084,223 1,008,425 230,994 210,646 1,315,217 \$ 1,219,071	MEZZANINE FOLUTY		61.810	57 254
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'			01,010	37,231
Noncontrolling Interest 230,994 210,646 Total shareholders' equity \$ 1,315,217 \$ 1,219,071 Total liabilities, mezzanine equity and shareholders'			100100	1 000 125
Total shareholders' equity \$ 1,315,217 \$ 1,219,071 Total liabilities, mezzanine equity and shareholders'				
Total liabilities, mezzanine equity and shareholders'				
	Total shareholders' equity	\$	1,315,217	\$ 1,219,071
		\$	2,076,132	\$ 1,633,294