

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

	<b>As of Mar. 31, 2014</b>	<b>As of Dec. 31, 2013</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,144,425	\$ 1,287,288
Restricted time deposits	372,101	393,087
Short term investments	-	2,827
Investment in debt securities	-	82,009
Accounts receivable, net	144,485	154,342
Prepaid and other current assets	132,577	132,002
Total current assets	1,793,588	2,051,555
Fixed assets, net	553,664	564,442
Goodwill	208,033	208,795
Intangible assets, net	104,023	107,108
Restricted time deposits	9,305	40,961
Prepaid non-current assets	8,983	9,527
Other assets	21,278	16,327
Total assets	\$ 2,698,874	\$ 2,998,715
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 132,919	\$ 125,896
Accrued liabilities	210,018	227,018
Receipts in advance and deferred revenue	103,517	113,328
Accrued salary and benefits	100,022	90,901
Taxes payable	38,289	48,324
Deferred tax liability	20,026	18,813
Short-term bank loans (a)	257,000	410,331
Other short-term liabilities	64,171	79,798
Total current liabilities	\$ 925,962	\$ 1,114,409
Long-term accounts payable	5,226	6,252
Long-term Tax payable	24,820	24,835
Deferred tax liabilities	11,701	12,337
Contingent consideration	4,243	4,162
Total long-term liabilities	\$ 45,990	\$ 47,586
Total liabilities	\$ 971,952	\$ 1,161,995
<b>SHAREHOLDERS' EQUITY:</b>		
Sohu.com Inc. shareholders' equity	1,271,780	1,326,705
Noncontrolling Interest	455,142	510,015
Total shareholders' equity	\$ 1,726,922	\$ 1,836,720
Total liabilities and shareholders' equity	\$ 2,698,874	\$ 2,998,715

Note:

(a) The decrease in the short-term bank loan balance resulted from Changyou's repayment of bank loans of US\$153.3 million in the first quarter of 2014.