

SOHU.COM LIMITED
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED, IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

	Three Months Ended		
	Jun. 30, 2026	Mar. 31, 2026	Jun. 30, 2025
Revenues:			
Marketing services	\$ 15,179	\$ 12,560	\$ 15,624
Online games	116,171	124,567	105,994
Others	4,190	4,157	4,649
Total revenues	<u>135,540</u>	<u>141,284</u>	<u>126,267</u>
Cost of revenues:			
Marketing services	13,400	12,583	12,979
Online games	13,829	15,899	14,544
Others	1,727	1,326	768
Total cost of revenues	<u>28,956</u>	<u>29,808</u>	<u>28,291</u>
Operating expenses:			
Product development	68,894	61,883	58,824
Sales and marketing (includes share-based compensation expense of nil, \$nil, and \$1, respectively)	43,801	42,850	48,545
General and administrative (includes share-based compensation expense of \$296, \$244, and \$352, respectively)	12,188	13,475	12,922
Total operating expenses	<u>124,883</u>	<u>118,208</u>	<u>120,291</u>
Operating loss	(18,299)	(6,732)	(22,315)
Other income, net	7,166	4,682	3,481
Interest income	5,718	5,995	7,570
Exchange difference	(1,224)	(1,318)	185
Income/(loss) before income tax expense	(6,639)	2,627	(11,079)
Income tax expense/(benefit) ⁶	(6,874)	6,942	8,937
Net income/(loss) from continuing operations	235	(4,315)	(20,016)
Net income from discontinued operations ⁷	734	-	-
Net income/(loss)	<u>969</u>	<u>(4,315)</u>	<u>(20,016)</u>
Net income/(loss) from continuing operations attributable to Sohu.com Limited	235	(4,315)	(20,016)
Net income from discontinued operations attributable to Sohu.com Limited	734	-	-
Net income/(loss) attributable to Sohu.com Limited	<u>969</u>	<u>(4,315)</u>	<u>(20,016)</u>
Basic net income/(loss) from continuing operations per share/ADS attributable to Sohu.com Limited	\$ 0.01	\$ (0.17)	\$ (0.69)
Basic net income from discontinued operations per share/ADS attributable to Sohu.com Limited	\$ 0.03	\$ -	\$ -
Basic net income/(loss) per share/ADS attributable to Sohu.com Limited	<u>\$ 0.04</u>	<u>\$ (0.17)</u>	<u>\$ (0.69)</u>
Shares/ADSs used in computing basic net income/(loss) per share/ADS attributable to Sohu.com Limited ⁸	<u>25,451</u>	<u>26,058</u>	<u>28,826</u>
Diluted net income/(loss) from continuing operations per share/ADS attributable to Sohu.com Limited	\$ 0.01	\$ (0.17)	\$ (0.69)
Diluted net income from discontinued operations per share/ADS attributable to Sohu.com Limited	\$ 0.03	\$ -	\$ -
Diluted net income/(loss) per share/ADS attributable to Sohu.com Limited	<u>\$ 0.04</u>	<u>\$ (0.17)</u>	<u>\$ (0.69)</u>
Shares/ADSs used in computing diluted net income/(loss) per share/ADS attributable to Sohu.com Limited	<u>25,451</u>	<u>26,058</u>	<u>28,826</u>

⁶ For the second quarter of 2026, income tax benefit included reversal of a tax expense of approximately US\$13 million due to a reversal of uncertain tax positions.

⁷ See footnote 1.

⁸ Each ADS represents one ordinary share.

SOHU.COM LIMITED
RECONCILIATIONS OF NON-GAAP RESULTS OF OPERATIONS MEASURES TO THE NEAREST COMPARABLE GAAP MEASURES
(UNAUDITED, IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

	Three Months Ended Jun. 30, 2026			Three Months Ended Mar. 31, 2026			Three Months Ended Jun. 30, 2025		
	GAAP	Non-GAAP Adjustment	Non- GAAP	GAAP	Non-GAAP Adjustment	Non- GAAP	GAAP	Non-GAAP Adjustment	Non- GAAP
Operating expenses	\$ <u>124,883</u>	\$ <u>(296)</u>	(a) \$ <u>124,587</u>	\$ <u>118,208</u>	\$ <u>(244)</u>	(a) \$ <u>117,964</u>	\$ <u>120,291</u>	\$ <u>(353)</u>	(a) \$ <u>119,938</u>
Operating loss	\$ <u>(18,299)</u>	\$ <u>296</u>	(a) \$ <u>(18,003)</u>	\$ <u>(6,732)</u>	\$ <u>244</u>	(a) \$ <u>(6,488)</u>	\$ <u>(22,315)</u>	\$ <u>353</u>	(a) \$ <u>(21,962)</u>
Income tax expense/(benefit) ⁹	\$ <u>(6,874)</u>	\$ <u>-</u>	\$ <u>(6,874)</u>	\$ <u>6,942</u>	\$ <u>-</u>	\$ <u>6,942</u>	\$ <u>8,937</u>	\$ <u>-</u>	\$ <u>8,937</u>
Net income/(loss) before non-controlling interest	\$ <u>235</u>	\$ <u>296</u>	(a) \$ <u>531</u>	\$ <u>(4,315)</u>	\$ <u>244</u>	(a) \$ <u>(4,071)</u>	\$ <u>(20,016)</u>	\$ <u>353</u>	(a) \$ <u>(19,663)</u>
Net income/(loss) from continuing operations attributable to Sohu.com Limited for diluted net loss per share/ADS	\$ <u>235</u>	\$ <u>296</u>	(a) \$ <u>531</u>	\$ <u>(4,315)</u>	\$ <u>244</u>	(a) \$ <u>(4,071)</u>	\$ <u>(20,016)</u>	\$ <u>353</u>	(a) \$ <u>(19,663)</u>
Net income from discontinued operations attributable to Sohu.com Limited for diluted net loss per share/ADS ¹⁰	\$ <u>734</u>	\$ <u>-</u>	\$ <u>734</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Net income/(loss) attributable to Sohu.com Limited for diluted net income/(loss) per share/ADS	\$ <u>969</u>	\$ <u>296</u>	(a) \$ <u>1,265</u>	\$ <u>(4,315)</u>	\$ <u>244</u>	(a) \$ <u>(4,071)</u>	\$ <u>(20,016)</u>	\$ <u>353</u>	(a) \$ <u>(19,663)</u>
Diluted net income/(loss) from continuing operations per share/ADS attributable to Sohu.com Limited	\$ <u>0.01</u>		\$ <u>0.02</u>	\$ <u>(0.17)</u>		\$ <u>(0.16)</u>	\$ <u>(0.69)</u>		\$ <u>(0.68)</u>
Diluted net income from discontinued operations per share/ADS attributable to Sohu.com Limited	\$ <u>0.03</u>		\$ <u>0.03</u>	\$ <u>-</u>		\$ <u>-</u>	\$ <u>-</u>		\$ <u>-</u>
Diluted net income/(loss) per share/ADS attributable to Sohu.com Limited	\$ <u>0.04</u>		\$ <u>0.05</u>	\$ <u>(0.17)</u>		\$ <u>(0.16)</u>	\$ <u>(0.69)</u>		\$ <u>(0.68)</u>
Shares/ADSs used in computing diluted net income/(loss) per share/ADS attributable to Sohu.com Limited	<u>25,451</u>		<u>25,451</u>	<u>26,058</u>		<u>26,058</u>	<u>28,826</u>		<u>28,826</u>

Note:
(a) Share-based compensation expense

⁹ See footnote 6.

¹⁰ See footnote 1.