

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

	<b>As of Jun. 30, 2020</b>	<b>As of Dec. 31, 2019</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 397,425	\$ 305,126
Restricted cash <sup>1</sup>	112,887	8,661
Short-term investments	1,077,572	1,316,833
Account and financing receivables, net	219,910	260,716
Prepaid and other current assets	132,673	124,332
Total current assets	1,940,467	2,015,668
Long-term investments, net	107,709	94,332
Fixed assets, net	410,105	447,688
Goodwill	53,185	52,923
Intangible assets, net	9,012	11,437
Restricted time deposits <sup>9</sup>	25,426	240
Prepaid non-current assets	1,391	1,882
Other assets	63,279	65,620
Total assets	\$ 2,610,574	\$ 2,689,790
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 342,403	\$ 253,403
Accrued liabilities	236,849	249,810
Receipts in advance and deferred revenue	114,494	118,222
Accrued salary and benefits	101,289	110,833
Taxes payable	77,236	102,686
Short-term bank loans	128,251	114,528
Other short-term liabilities	146,422	149,311
Total current liabilities	\$ 1,146,944	\$ 1,098,793
Long-term accounts payable	755	767
Long-term bank loans	92,000	-
Long-term tax liabilities <sup>2</sup>	375,714	277,544
Other long-term liabilities	3,284	5,769
Total long-term liabilities	\$ 471,753	\$ 284,080
Total liabilities	\$ 1,618,697	\$ 1,382,873
<b>SHAREHOLDERS' EQUITY:</b>		
Sohu.com Limited shareholders' equity	288,946	428,454
Noncontrolling interest	702,931	878,463
Total shareholders' equity	\$ 991,877	\$ 1,306,917
Total liabilities and shareholders' equity	\$ 2,610,574	\$ 2,689,790

<sup>1</sup> In the second quarter of 2020, in connection with the Company's financing of the Changyou privatization, Changyou pledged deposit certificates in the amount of US\$127 million in the aggregate, of which US\$102 million was recorded as restricted cash and US\$25 million was recorded as restricted time deposits.

<sup>2</sup> Following completion of the Changyou privatization, Changyou changed its policy for its PRC subsidiaries with respect to distribution of cash dividends. As a result, Changyou recognized an additional accrual of withholding income tax of US\$88 million for the second quarter of 2020.