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

Revenues Revenues Revenues 1 2 3 1 3 2 2 2 3 2 2 3 2 2 3 2 2 3 2 2 3 2 2 2 3 2		_	Three Months Ended					
Brand advertising Conline games 11,7812 114,759 129,463 0,000 139,300 141,359 161,703 0,000 161,703 0,000 161,703 0,000 0,			Mar. 31, 2024		Dec. 31, 2023	Mar. 31, 2023		
Brand advertising (includes share-based compensation expense of \$0, \$0, and \$13, respectively) 15,848 16,966 18,687 Online games (includes share-based compensation expense of \$0, \$0, 44d and \$18, respectively) 14,482 15,123 19,028 2,788 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,733 2,728 1,735	Brand advertising Online games	\$	117,812	\$ 	114,759	129,463		
Brand advertising (includes share-based compensation expense of \$0, \$0, and \$13, respectively) 15,848 16,966 18,687 Online games (includes share-based compensation expense of \$0, \$0.44,and \$18, respectively) 14,482 15,123 19,028 07,018 17,018	Total revenues	_	139,390		141,359	161,793		
15,848 16,966 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 18,687 16,906 16,513 17,33 17,288 17,33 17,238 17,33 17,238 17,33 18,207 10,00	Cost of revenues:							
Note 14,482 15,123 19,028 2,389 1,733 2,728 33,822 340,443 31 32,728 32,719 33,822 340,443 31 32,728 32,719 33,822 340,443 32,728 32,719 33,822 340,443 32,728 32,719 33,822 340,443 32,728	- '		15.848		16.966	18.687		
Total cost of revenues 32,719 33,822 40,443	- · · · · · · · · · · · · · · · · · · ·				15,123	,		
Gross profit 106,671 107,537 121,350 Operating expenses: Product development (includes share-based compensation expense of \$3, \$-572,and \$269, respectively) 66,209 69,553 73,048 Sales and marketing (includes share-based compensation expense of \$4, \$4, and \$35, respectively) 54,806 50,813 52,443 General and administrative (includes share-based compensation expense of \$77, \$-393, and \$410, respectively) 12,534 12,450 14,311 Total operating expenses 133,549 132,816 139,802 Operating loss (26,878) (25,279) (18,452) Other income, net income, net income, net income, net income, net income (19) 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income/(loss) before income tax expense (11,050) 1,425 (4,645) Income tax expense 13,924 14,044 13,289 Net loss attributable to Sohu.com Limited (24,974) (12,619) (17,933) Basic net loss per share/ADS attributable to Sohu.com (0.53) (0.53) (0.53) Shares/ADSs used in computing basic		_						
Operating expenses: Product development (includes share-based compensation expense of \$3, \$-572, and \$269, respectively) 66,209 69,553 73,048 Sales and marketing (includes share-based compensation expense of \$4, \$4, and \$35, respectively) 54,806 50,813 52,443 General and administrative (includes share-based compensation expense of \$77, \$-393, and \$410, respectively) 12,534 12,450 14,311 respectively) 1501 operating expenses 133,549 132,816 139,802 Operating loss (26,878) (25,279) (18,452) Other income, net 4,489 15,949 3,797 Interest income 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income/(loss) before income tax expense (11,050) 1,425 (4,645) Income tax expense 13,924 14,044 13,289 Net loss 13,924 14,044 13,289 Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com 33,033 34,061 <td>Total cost of revenues</td> <td>-</td> <td>32,719</td> <td>-</td> <td>33,822</td> <td>40,443</td>	Total cost of revenues	-	32,719	-	33,822	40,443		
Product development (includes share-based compensation expense of \$3, \$-572, and \$269, respectively) 66,209 69,553 73,048 Sales and marketing (includes share-based compensation expense of \$4, \$4, and \$35, respectively) 54,806 50,813 52,443 General and administrative (includes share-based compensation expense of \$77, \$-393, and \$410, respectively) 12,534 12,450 14,311 Total operating expenses 133,549 132,816 139,802 Operating loss (26,878) (25,279) (18,452) Other income, net 4,489 15,949 3,797 Interest income 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income!(loss) before income tax expense 13,924 14,044 13,289 Net loss 13,924 14,044 13,289 Net loss (24,974) (12,619) (17,934) Less: Net loss attributable to the noncontrolling interest shareholders - (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributabl	Gross profit		106,671		107,537	121,350		
expense of \$3, \$-572,and \$269, respectively) 66,209 69,553 73,048 Sales and marketing (includes share-based compensation expense of \$4, \$4, and \$35, respectively) 54,806 50,813 52,443 General and administrative (includes share-based compensation expense of \$77, \$-393,and \$410, respectively) 12,534 12,450 14,311 Total operating expenses 133,549 132,816 139,802 Operating loss (26,878) (25,279) (18,452) Other income, net 4,489 15,949 3,797 Interest income 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income/(loss) before income tax expense (11,050) 1,425 (4,645) Income tax expense 13,924 14,044 13,289 Net loss attributable to the noncontrolling interest shareholders (24,974) (12,619) (17,934) Less: Net loss attributable to the noncontrolling interest shareholders (10) (10) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com Limited (33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com Limited (33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com Limited (3,076) (0,377) (0,537) Solution of the shareholders (3,076) (3,077) (3,077) Diluted net loss per share/ADS attributable to Sohu.com Limited (3,076) (3,077) (3,077) Diluted net loss per share/ADS attributable to Sohu.com Limited (3,076) (3,077) (3,077) Diluted net loss per share/ADS attributable to Sohu.com Limited (3,076) (3,077) (3,077) Diluted net loss per share/ADS attributable to Sohu.com Limited (3,076) (3,077) (3,077) (3,077) Diluted net loss per share/ADS attributable to Sohu.com Limited (3,077) (3,	Operating expenses:							
Expense of \$4, \$4, and \$35, respectively)	expense of \$3, \$-572, and \$269, respectively)		66,209		69,553	73,048		
respectively) 12,534 12,450 14,311 Total operating expenses 133,549 132,816 139,802 Operating loss (26,878) (25,279) (18,452) Other income, net Interest income 4,489 15,949 3,797 Interest income 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income/(loss) before income tax expense (11,050) 1,425 (4,645) Income tax expense 13,924 14,044 13,289 Net loss (24,974) (12,619) (17,934) Less: Net loss attributable to the noncontrolling interest shareholders (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com (24,974) (12,618) (17,933) Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited 33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com Limited (0.76) \$ (0.37) \$ (0.53) (0.53) Shares	expense of \$4, \$4, and \$35, respectively) General and administrative (includes share-based		54,806		50,813	52,443		
Total operating expenses 133,549 132,816 139,802			12 534		12 450	14 311		
Other income, net Interest income 4,489 15,949 3,797 Interest income 11,358 11,578 11,084 Exchange difference (19) (823) (1,074) Income/(loss) before income tax expense (11,050) 1,425 (4,645) Income tax expense 13,924 14,044 13,289 Net loss (24,974) (12,619) (17,934) Less: Net loss attributable to the noncontrolling interest shareholders - (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com (0.76) \$ (0.37) \$ (0.53) Shares/ADS sused in computing basic net loss per share/ADS attributable to Sohu.com 33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per \$ (0.76) \$ (0.37) \$ (0.53)		-						
Interest income	Operating loss	_	(26,878)		(25,279)	(18,452)		
Income tax expense 13,924 14,044 13,289 Net loss (24,974) (12,619) (17,934) Less: Net loss attributable to the noncontrolling interest shareholders - (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADS attributable to Sohu.com Limited 33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per \$ (0.76) \$ (0.37) \$ (0.53)	Interest income Exchange difference	_	11,358 (19)		11,578 (823)	11,084 (1,074)		
Net loss Less: Net loss attributable to the noncontrolling interest shareholders - (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com Limited 5 Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited 5 Shares/ADS attributable to Sohu.com Limited 33,033 34,061 34,091 Diluted net loss per share/ADS attributable to Sohu.com Limited 5 Shares/ADSs used in computing diluted net loss per share/ADS attributable to Sohu.com Limited \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per	income/(ioss) before income tax expense		(11,030)		1,423	(4,043)		
Less: Net loss attributable to the noncontrolling interest shareholders - (1) (1) Net loss attributable to Sohu.com Limited (24,974) (12,618) (17,933) Basic net loss per share/ADS attributable to Sohu.com Limited 5 \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited Diluted net loss per share/ADS attributable to Sohu.com Limited 5 \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per	·	_						
Shareholders The loss attributable to Sohu.com Limited The loss attributable to Sohu.com Limited The loss per share/ADS attributable to Sohu.com The loss per share/ADS attributable	Net loss	=	(24,974)	=	(12,619)	(17,934)		
Basic net loss per share/ADS attributable to Sohu.com Limited Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited Diluted net loss per share/ADS attributable to Sohu.com Limited Shares/ADSs used in computing diluted net loss per Shares/ADSs used in computing diluted net loss per			-		(1)	(1)		
Limited 5 Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited Diluted net loss per share/ADS attributable to Sohu.com Limited Shares/ADSs used in computing diluted net loss per \$ (0.76) \$ (0.37) \$ (0.53) \$ (0.53) \$ (0.76) \$ (0.37) \$ (0.53) \$ (0.53)	Net loss attributable to Sohu.com Limited	=	(24,974)	: =	(12,618)	(17,933)		
Shares/ADSs used in computing basic net loss per share/ADS attributable to Sohu.com Limited Diluted net loss per share/ADS attributable to Sohu.com Limited Shares/ADSs used in computing diluted net loss per	*	\$	(0.76)	\$	(0.37) \$	(0.53)		
Diluted net loss per share/ADS attributable to Sohu.com Limited Shares/ADSs used in computing diluted net loss per		=	· · · · · ·	=		<u> </u>		
Limited \$ (0.76) \$ (0.37) \$ (0.53) Shares/ADSs used in computing diluted net loss per	share/ADS attributable to Sohu.com Limited	=	33,033	: =	34,061	34,091		
	Limited	\$_	(0.76)	\$_	(0.37) \$	(0.53)		
		=	33,033	: =	34,061	34,091		

⁵ 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 M	Months Ended Mar.	31, 2024	Three Months Ended Dec. 31, 2023			Three Months Ended Mar. 31, 2023		
	GAAP	Non-GAAP Adjustment	Non- GAAP	GAAP	Non-GAAP Adjustment	Non- GAAP	GAAP	Non-GAAP Adjustment	Non- GAAP
Brand advertising gross profit Brand advertising gross margin	\$ <u>222</u> 1%	- (a)	\$ <u>222</u> <u>1%</u>	\$ 3,229 \$	- (a)	\$ 3,229 16%	\$ 3,837	\$\frac{13}{13}(a)	\$ 3,850 17%
Online games gross profit Online games gross margin	\$ <u>103,330</u> 88%	(a)	\$ 103,330 88%	\$ 99,636 \$ 87%	(44) (a) (44)	\$ 99,592 87%	\$\frac{110,435}{85\%}	\$ 18 (a)	\$ 110,453 85%
Others gross profit Others gross margin	\$ 3,119	\$(a)	\$ 3,119 57%	\$ 4,672 \$ 73%	- (a)	\$ 4,672 73%	\$ 7,078 72%	(a)	\$ 7,078 72%
Gross profit Gross margin	\$ 106,671 77%	\$(a)	\$ 106,671 77%	\$ 107,537 \$ 76%	(44) (a) (44)	\$\frac{107,493}{76\%}	\$ 121,350 75%	\$ 31 (a)	\$ 121,381 75%
Operating expenses	\$133,549	\$(84) (a) \$	133,465	\$132,816	961 (a) \$	133,777	\$139,802	§(714) (a) \$	139,088
Operating loss Operating margin	\$ (26,878) = -19%	\$\frac{84}{84}(a)	\$ <u>(26,794)</u> -19%	\$ <u>(25,279)</u> \$ -18%	(1,005) (a) (1,005)	\$ <u>(26,284)</u> -19%	\$ <u>(18,452)</u> = -11%	745 (a)	\$ <u>(17,707)</u> <u>-11%</u>
Income tax expense	\$ 13,924	\$ (3,691) (d)	\$ 10,233	\$14,044 5	(3,667) (d	10,377	\$ 13,289	\$ (2,420) (c,d	\$ 10,869
Net loss before non-controlling interest		3,691 (a			(827)	(a) (b) (d)		2,218 ((555) (a) b) c) d)
	\$ (24,974)	\$ 3,377	\$ (21,597)	\$ (12,619)	1,835	\$ (10,784)	\$ (17,934)	\$5,383	\$ (12,551)
		(398) (1			(827)	(a) (b)		2,218 ((555) (a) b) c)
Net loss attributable to Sohu.com Limited for diluted net loss per share/ADS	\$ (24,974)	3,691 (0	d) (21,597)	\$ (12,618)	3,667 (1,835	(d) (10,783)	\$ (17,933)		d) \$ (12,550)
Diluted net loss per share/ADS attributable to Sohu.com Limited	\$ (0.76)		(0.65)	\$ (0.37)		(0.32)	\$ (0.53)		\$ (0.37)
Shares/ADS used in computing diluted net loss per share/ADS attributable to Sohu.com Limited	33,033		33,033	34,061		34,061	34,091		34,091

- Note:
 (a) To eliminate the impact of share-based awards.
 (b) To adjust for changes in the fair value of the Company's investments.
 (c) To adjust for the impact of income tax related to changes in the fair value of the Company's investments.
 (d) To adjust for the effect of the Toll Charge.