

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

	Three Months Ended		
	Mar. 31, 2002	Dec. 31, 2001	Mar. 31, 2001
Revenues:			
Advertising	\$ 2,511	\$ 2,506	\$ 2,087
Non-advertising	2,020	1,600	366
Total revenues	4,531	4,106	2,453
Pro forma cost of revenues:			
Advertising	1,464	1,457	1,851
Non-advertising	1,448	1,127	297
Total pro forma cost of revenue	2,912	2,584	2,148
Pro forma gross profit	1,619	1,522	305
Pro forma operating expenses:			
Product development	1,175	1,225	1,639
Sales and marketing	2,018	1,842	2,470
General and administrative	969	1,274	1,239
Total pro forma operating expenses	4,162	4,341	5,348
Pro forma operating loss	(2,543)	(2,819)	(5,043)
Other non-operating income	2	3	-
Interest income	306	322	799
Pro forma net loss	\$ (2,235)	\$ (2,494)	\$ (4,244)
Basic and diluted net loss per share attributable to common stockholders	\$ (0.06)	\$ (0.07)	\$ (0.12)
Shares used in computing basic and diluted pro forma net loss per share	35,626	35,626	35,626
Reconciliation of Pro Forma to US GAAP Net Loss			
Pro forma net loss	\$ (2,235)	\$ (2,494)	\$ (4,244)
Stock-based compensation	(6)	(5)	20
Amortization of intangibles*	-	-	4,202
Write off of other assets	(20)	-	-
Total	(26)	(5)	4,222
Actual net loss	\$ (2,209)	\$ (2,489)	\$ (8,466)

* The amortisation of intangibles relates to the US\$30.3 million amortization of goodwill arising from the October 2000 acquisition of ChinaRen Inc.

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Revenues:			
Advertising	\$ 2,511	\$ 2,506	\$ 2,087
Non-advertising	2,020	1,600	366
Total revenues	4,531	4,106	2,453
Cost of revenues:			
Advertising	1,463	1,456	1,851
Non-advertising	1,448	1,127	297
Total cost of revenue	2,911	2,583	2,148
Gross profit	1,620	1,523	305
Operating expenses:			
Product development	1,175	1,225	1,639
Sales and marketing	2,015	1,840	2,476
General and administrative	967	1,272	1,253
Amortization of intangibles	-	-	4,202
Total operating expenses	4,157	4,337	9,570
Operating loss	(2,537)	(2,814)	(9,265)
Other non-operating income	22	3	-
Interest income	306	322	799
Net loss	\$ (2,209)	\$ (2,489)	\$ (8,466)
Basic and diluted net loss per share attributable to common stockholders	\$ (0.06)	\$ (0.07)	\$ (0.24)
Shares used in computing basic and diluted net loss per share	35,626	35,626	35,626

SOHU.COM INC.
CONSOLIDATED SUMMARY BALANCE SHEET DATA
(UNAUDITED, IN THOUSANDS)

	March 31, 2002	December 31, 2001
ASSETS		
Cash, cash equivalents and investments in marketable debt securities	\$ 43,499	\$ 46,236
Accounts receivable, net	2,771	2,710
Prepaid and other current assets	1,842	2,168
Fixed assets, net	7,936	7,953
Other assets, net	4,591	2,891
	<u>60,639</u>	<u>61,958</u>
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	4,584	3,915
Deferred revenues	689	462
Total current liabilities	5,273	4,377
Shareholders' equity	55,366	57,581
	<u>\$ 60,639</u>	<u>\$ 61,958</u>