
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For May 8, 2013

Commission File Number: 001-34862

SOUFUN HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

**F9M, Building 5, Zone E, Hanwei International Plaza
Fengmao South Road,
Fengtai District, Beijing 100070
The People's Republic of China
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒

Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SOUFUN HOLDINGS LIMITED

By: /s/ Vincent Tianquan Mo

Name: Vincent Tianquan Mo

Title: Executive Chairman

Date: May 9, 2013



SouFun Announces First Quarter 2013 Results

BEIJING, May 8, 2013 - SouFun Holdings Limited (NYSE: SFUN) (“**SouFun**”), the leading real estate Internet portal and one of the leading home furnishing and improvement websites in China, announced today its unaudited financial results for the first quarter 2013. (Amounts are in US dollars, unless otherwise specified.)

First Quarter 2013 Highlights

- **Revenue** in the first quarter of 2013 was \$91.0 million, a 55.6% increase from the corresponding period in 2012.
- **Operating income** in the first quarter of 2013 was \$37.2 million, a 161.9% increase from the corresponding period in 2012. **Non-GAAP operating income** in the first quarter of 2013 was \$39.0 million, a 151.9% increase from the corresponding period in 2012.
- **Net income attributable to SouFun Holdings Limited’s shareholders** was \$28.4 million, or \$0.34 per fully diluted share, which was a year-over-year increase of 95.5%. **Non-GAAP net income attributable to SouFun Holdings Limited’s shareholders** was \$33.2 million, or \$0.40 per fully diluted share, which was a year-over-year increase of 134.3%.

“We had a very strong quarter to start 2013,” said Vincent Mo, Executive Chairman of SouFun. “Our focus on expanding existing business and constant innovation has allowed SouFun to deliver solid results quarter after quarter. We will continue to invest in our people, technology, and local city infrastructure. We believe such investments are critical to ensure SouFun’s long-term sustainable expansion and will create significant value for our shareholders in the long run.”

First Quarter 2013 Results

Revenues

SouFun reported **total revenues** of \$91.0 million for the first quarter of 2013, representing an increase of 55.6% from the corresponding period in 2012, primarily driven by the growth in SouFun membership services and listing services.

Revenue from marketing services was \$35.8 million for the first quarter of 2013, an increase of 4.6% from \$34.3 million for the corresponding period in 2012, primarily driven by the increase in number of advertisers.

Revenue from e-commerce services was \$26.4 million for the first quarter of 2013, a 118.9% increase from \$12.0 million for the same period in 2012 due to the increase in property purchases through our SouFun membership service.

Revenue from listing services was \$26.8 million for the first quarter of 2013, an increase of 145.4% from \$10.9 million for the corresponding period in 2012 primarily due to increased property listings from agency subscribers. The increase in listings was partially driven by the announcement of certain housing-related government policies, which resulted in a significant increase in secondary home market transaction volume.

Revenue from other value-added services was \$2.0 million for the first quarter of 2013, an increase of 60.8% from \$1.3 million for the corresponding period in 2012, primarily driven by database sales.

Cost of Revenue

Cost of revenue was \$20.0 million for the first quarter of 2013, an increase of 21.2% from \$16.5 million for the corresponding period in 2012. The increase in cost of revenue was primarily due to the increase in staff costs, business tax, value-added taxes and other surcharges.

Gross margin was 78.0% for the first quarter of 2013, improved from 71.8% for the corresponding period in 2012 as a result of controlled headcount increase as compared to the revenue growth.

Operating Expenses

Operating expenses were \$33.8 million for the first quarter of 2013, an increase of 21.7% from \$27.8 million for the corresponding period in 2012, primarily due to effective cost control.

Selling expenses were \$18.7 million for the first quarter of 2013, an increase of 29.6% from \$14.5 million for the corresponding period in 2012, primarily due to increased staff cost and advertising and promotional expenses.

General and administrative expenses were \$15.1 million for the first quarter of 2013, an increase of 13.2% from \$13.3 million for the corresponding period in 2012, primarily due to increased staff cost and, to a lesser extent, an increase in allowance for doubtful accounts.

Operating income was \$37.2 million for the first quarter of 2013, an increase of 161.9% from \$14.2 million for the corresponding period in 2012, driven by the revenue growth and effective cost control.

Income tax expense was \$11.6 million for the first quarter of 2013, a substantial increase compared to \$1.9 million for the corresponding period in 2012. The increase was primarily due to a \$5.0 million incremental tax expense driven by profit growth and a \$3.1 million accrual of dividend-related withholding tax in the first quarter of 2013, as well as a \$1.6 million one-time tax benefit in the first quarter of 2012.

Net income attributable to SouFun Holdings Limited's shareholders was \$28.4 million for the first quarter of 2013, an increase of 95.5% from \$14.5 million for the corresponding period in 2012. **Fully diluted earnings per share** were \$0.34 for the first quarter of 2013, a 88.9% increase from \$0.18 for the corresponding period in 2012.

Non-GAAP EBITDA, defined as non-GAAP net income before income taxes, interest expenses, interest income, depreciation and amortization, was \$40.9 million for the first quarter of 2013, an increase of 134.4% as compared to \$17.4 million for the corresponding period in 2012.

As of March 31, 2013, SouFun had **cash, cash equivalents, and short-term investments** (excluding the available-for-sale security) of \$203.9 million, compared to \$143.6 million as of December 31, 2012. **Cash flow from operating activities** was \$59.8 million for the first quarter of 2013, a 127.1% increase from \$26.3 million for the same period in 2012.

Business Outlook

SouFun raises its total revenue guidance for 2013 from between \$516.0 million and \$527.0 million to between \$527.0 million and \$538.0 million, or from a year-over-year increase of between 20.0% and 22.5% to between 22.5% and 25.0%, despite uncertainties in China's property market. This forecast reflects SouFun's current and preliminary view, which is subject to change.

Conference Call Information

SouFun's management team will host a conference call on May 8, 2013 at 8 a.m. U.S. Eastern Daylight Time (8 p.m. Beijing/Hong Kong time).

The dial-in details for the live conference call are:

| | |
|--|-----------------------------|
| International Toll Dial-In Number: | +65 6723 9381 |
| International Toll Free Dial-In Number(s): | |
| Hong Kong | 800 930 346 |
| United States | +1 866 519 4004 |
| Local Dial-In Number(s): | |
| Mainland China | 400 620 8038 / 800 819 0121 |
| Hong Kong | +852 2475 0994 |
| United States, New York | +1 718 354 1231 |
| Passcode: | SFUN |
| Conference ID # 49186489 | |

Please dial in 10 minutes before the call is scheduled to begin and provide the passcode to join the call.

A telephone replay of the call will be available after the conclusion of the conference call at 10:00 a.m. U.S. Eastern Daylight Time on May 8 through May 15, 2013. The dial-in details for the telephone replay are:

| | |
|--------------------------|-----------------------------|
| International: | +61 2 8199 0299 |
| Toll Free: | |
| Mainland China | 400 120 0932 / 800 870 0205 |
| Hong Kong | 800 963 117 |
| United States | +1 855 452 5696 |
| Local Toll: | |
| Hong Kong | +852 3051 2780 |
| United States, New York | +1 646 254 3697 |
| Conference ID # 49186489 | |

About SouFun

SouFun operates the leading real estate Internet portal in China in terms of the number of page views and visitors to our websites in 2012. Through SouFun’s websites, it provides marketing, e-commerce, listing, and other value-added services for China’s fast-growing real estate and home-related sectors. SouFun’s Internet portal is highly focused on user experience, and supports SouFun’s users in seeking information on the real estate and home-related sectors in China. SouFun currently maintains about 100 offices to focus on local market needs and its website and database contains real estate related content covering more than 320 cities in China. For more information about SouFun, please visit <http://ir.soufun.com>.

Safe Harbor Statements

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995.

These forward-looking statements can be identified by terminology such as “will,” “expects,” “is expected to,” “anticipates,” “aim,” “future,” “intends,” “plans,” “believes,” “are likely to,” “estimates,” “may,” “should” and similar expressions. Such forward-looking statements include, without limitation, statements regarding the revenue outlook for 2013 and statements regarding SouFun’s strategic and operational plans and focus, current and future market positions the impact of government policies and China’s real estate and home furnishings market. Statements that are not historical facts, including statements about SouFun’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, SouFun’s limited operating history, current global economic conditions and their potential impact on the Chinese economy, measures taken or to be taken by the Chinese government to control real estate growth and prices and other events which could occur in the future, challenges in China’s real estate market, the impact of competitive market conditions for our services and our ability to maintain and increase our leadership in China’s home related internet sector, the uncertain regulatory landscape in China, fluctuations in our quarterly operating results, our continued ability to execute business strategies including our SouFun membership services and SouFun Online Shop, our ability to continue to expand in local markets, our reliance on online advertising sales and listing services for our revenues, any failure to successfully develop and expand our content, service offerings and features, including the success of new features to meet evolving market needs, and the technologies that support them, and, should we in the future make acquisitions, any failure to successfully integrate acquired businesses.

Further information regarding these and other risks and uncertainties is included in our annual report on form 20-F and other documents we have filed with the U.S. Securities and Exchange Commission. SouFun does not assume any obligation to update any forward-looking statements in this release and elsewhere, which apply only as of the date of this press release.

About Non-GAAP Financial Measures

To supplement SouFun’s consolidated financial results presented in accordance with United States Generally Accepted Accounting Principles (“GAAP”), SouFun uses in this press release the following measures defined as non-GAAP financial measures by the United States Securities and Exchange Commission:

(1) operating income, (2) net income and (3) basic and diluted earnings per ordinary share. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. For more information on these non-GAAP financial measures, please see the table captioned “Reconciliation of GAAP and non-GAAP Results” set forth at the end of this press release.

SouFun believes that these non-GAAP financial measures provide meaningful supplemental information to investors regarding its operating performance by excluding share-based compensation expenses and the related tax effects, as well as a one-time gain on purchase for the three months ended March 31, 2013, which (1) may not be indicative of SouFun’s recurring core business operating results or (2) are not expected to result in future cash payments. These non-GAAP financial measures also facilitate management’s internal comparisons to SouFun’s historical performance and assist its financial and operational decision making. A limitation of using these non-GAAP financial measures is that share-based compensation has been and will continue to be a significant recurring expense that will continue to exist in SouFun’s business for the foreseeable future. Management compensates for these limitations by providing specific information regarding the GAAP amounts excluded from each non-GAAP measure. The accompanying tables have more details on the reconciliation between non-GAAP financial measures and their most directly comparable GAAP financial measures.

For investor and media inquiries, please contact:

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SouFun Holdings Limited
Condensed Consolidated Balance Sheets
(in thousands of U.S. dollars, except as noted)

| | March 31, 2013 (Unaudited) | Dec 31, 2012 (Audited) |
|---|----------------------------------|------------------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | 178,331 | 118,167 |
| Short-term investments | 26,987 | 26,841 |
| Accounts receivable, net | 33,344 | 30,029 |
| Funds receivable | 20,279 | 7,600 |
| Prepayment and other current assets (including related party balance of nil and US\$50 as of December 31, 2012 and March 31, 2013, respectively) | 6,837 | 9,226 |
| Deferred tax assets, current | 2,774 | 2,734 |
| Total current assets | <u>268,552</u> | <u>194,597</u> |
| Non-current assets: | | |
| Property and equipment, net | 219,969 | 79,564 |
| Restricted cash, non-current | 392,452 | 391,416 |
| Deferred tax assets, non-current | 2,517 | 1,723 |
| Deposit for non-current assets | 8,773 | 8,750 |
| Prepayment for BaoAn acquisition | — | 111,367 |
| Other non-current assets | 16,116 | 13,744 |
| Total non-current assets | <u>639,827</u> | <u>606,564</u> |
| Total assets | <u>908,379</u> | <u>801,161</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Short-term loans | 270,670 | 270,670 |
| Deferred revenue | 89,618 | 65,871 |
| Accrued expenses and other liabilities | 96,004 | 89,306 |
| Customers' refundable fees | 36,852 | 18,449 |
| Income tax payable | 27,428 | 23,659 |
| Total current liabilities | <u>520,572</u> | <u>467,955</u> |
| Non-current liabilities: | | |
| Long-term loans | 80,750 | 80,750 |
| Deferred tax liabilities, non-current | 83,854 | 64,947 |
| Other non-current liabilities | 919 | — |
| Total non-current liabilities | <u>165,523</u> | <u>145,697</u> |
| Total Liabilities | <u>686,095</u> | <u>613,652</u> |
| Equity: | | |
| Class A ordinary shares, par value Hong Kong Dollar ("HK\$") 1 per share, 600,000,000 shares authorized for Class A and Class B in aggregate, and 56,013,735 shares and 56,458,493 shares issued and outstanding as at December 31, 2012 and March 31, 2013, respectively | 7,249 | 7,192 |
| Class B ordinary shares, par value HK\$1 per share, 600,000,000 shares authorized for Class A and Class B in aggregate, and 24,336,650 shares and 24,336,650 shares issued and outstanding as at December 31, 2012 and March 31, 2013, respectively | 3,124 | 3,124 |
| Additional paid-in capital | 74,465 | 69,637 |
| Accumulated other comprehensive income | 25,420 | 23,974 |
| Retained earnings | 111,361 | 82,952 |
| Total SouFun Holdings Limited shareholders' equity | <u>221,619</u> | <u>186,879</u> |
| Noncontrolling interests | 665 | 630 |
| Total equity | <u>222,284</u> | <u>187,509</u> |
| TOTAL LIABILITIES AND EQUITY | <u>908,379</u> | <u>801,161</u> |

SouFun Holdings Limited
Condensed Consolidated Statements of Comprehensive Income
(in thousands of U.S. dollars, except share data and per share data)

| | Three months ended March 31, 2013 | March 31, 2012 |
|--|---|-------------------|
| Revenues: | | |
| Marketing services | 35,813 | 34,252 |
| E-commerce services | 26,363 | 12,045 |
| Listing services | 26,834 | 10,934 |
| Other value-added services | 2,024 | 1,259 |
| Total revenues | 91,034 | 58,490 |
| Cost of revenues: | | |
| Cost of services | (20,030) | (16,522) |
| Total cost of revenues | (20,030) | (16,522) |
| Gross Profit | 71,004 | 41,968 |
| Operating expenses: | | |
| Selling expenses | (18,732) | (14,458) |
| General and administrative expenses | (15,060) | (13,299) |
| Total operating expenses | (33,792) | (27,757) |
| Operating Income | 37,212 | 14,211 |
| Foreign exchange loss | — | (2) |
| Interest income | 5,678 | 4,427 |
| Interest expense | (3,337) | (2,617) |
| Government grants | 422 | 437 |
| Other-than-temporary impairment on available-for-sale security | — | (14) |
| Gain on bargain purchase | 102 | — |
| Income before income taxes and noncontrolling interests | 40,077 | 16,442 |
| Income tax expenses | | |
| Income tax expenses | (11,633) | (1,908) |
| Net income | 28,444 | 14,534 |
| Net income attributable to noncontrolling interests | 35 | — |
| Net income attributable to SouFun Holdings Limited's shareholders | 28,409 | 14,534 |
| Other comprehensive income, net of tax | | |
| Foreign currency translation | 1,368 | 139 |
| Unrealized gain on available-for-sale security | 78 | — |
| Other comprehensive income, net of tax | 1,446 | 139 |
| Comprehensive income | 29,890 | 14,673 |
| Comprehensive income attributable to noncontrolling interests | 35 | — |
| Comprehensive income attributable to SouFun Holdings Limited's shareholders | 29,855 | 14,673 |
| Basic | 0.36 | 0.19 |
| Diluted | 0.34 | 0.18 |
| Weighted average number of Class A and Class B ordinary shares outstanding: | | |
| Basic | 77,898,531 | 76,805,249 |
| Diluted | 83,308,983 | 81,068,135 |

SouFun Holdings Limited
Reconciliation of GAAP and Non-GAAP Results
(in thousands of U.S. dollars, except share data and per share data)

| | Three months ended | |
|--|---------------------------|-------------------|
| | March 31, 2013 | March 31, 2012 |
| GAAP income from operations | 37,212 | 14,211 |
| Share-based compensation | 1,763 | 1,262 |
| Non-GAAP income from operations | 38,975 | 15,473 |
| GAAP net income | 28,444 | 14,534 |
| One-off tax benefit | — | (1,631) |
| Withholding tax related to dividends | 3,149 | — |
| Other-than-temporary impairment on available-for-sale security | — | 14 |
| Share-based compensation | 1,763 | 1,262 |
| Gain on bargain purchase | (102) | — |
| Non-GAAP net income | 33,254 | 14,179 |
| Net Income attributable to SouFun Holdings Limited shareholders | 28,409 | 14,534 |
| One-off tax benefit | — | (1,631) |
| Withholding tax related to dividends | 3,149 | — |
| Other-than-temporary impairment on available-for-sale security | — | 14 |
| Share-based compensation expense | 1,763 | 1,262 |
| Gain on bargain purchase | (102) | — |
| Non-GAAP net Income attributable to SouFun Holdings Limited shareholders | 33,219 | 14,179 |
| GAAP earnings per share for Class A and Class B ordinary shares: | | |
| Basic | 0.36 | 0.19 |
| Diluted | 0.34 | 0.18 |
| Non-GAAP earnings per share for Class A and Class B ordinary shares: | | |
| Basic | 0.43 | 0.18 |
| Diluted | 0.40 | 0.17 |
| Weighted average number of Class A and Class B ordinary shares outstanding: | | |
| Basic | 77,898,531 | 76,805,249 |
| Diluted | 83,308,983 | 81,068,135 |
| | | |
| | Three months ended | |
| | March 31, 2013 | March 31, 2012 |
| Non-GAAP net income | 33,254 | 14,179 |
| Add back: | | |
| Interest expense | 3,337 | 2,617 |
| Income tax expenses | 8,484 | 3,539 |
| Depreciation expenses | 1,499 | 1,537 |
| Subtract: | | |
| Interest income | (5,678) | (4,427) |
| Non-GAAP EBITDA | 40,896 | 17,445 |