HONG KONG SEEING EYE DOG SERVICES LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report with the audited financial statements for the year ended 31 March 2026.

PRINCIPAL ACTIVITIES

The principal activities of Hong Kong Seeing Eye Dog Services Limited (the "Company") are the provision of professional trained service dog and related services to the visually impaired people for achieving a harmonious and inclusive society.

RESULTS

The results of the Company for the year are set out in the income statement on page 5.

The state of the Company's affairs as at 31 March 2026 are set out in the statement of financial position on page 6.

DIRECTORS

The directors who held office during the year and up to the date of this report were as follows:

Yiu Chin Lung	
Yuen Yui Ching Victor	
Ng Kam Wah Webster	
Ng Wing Wing	
Chiu Lai Kuen Susanna	
TSE Sin Kong	(Appointed on 1 March 2026)
LAU Chun Chuen	(Appointed on 1 July 2026)
Lo Ping Kin	(Resigned on 31 December 2025)

In accordance with Article 22 of the Company's Articles of Association, each director shall hold office for two years and shall retire from office at the annual general meeting following the second anniversary of his or her election, but shall be eligible for re-election. All directors will remain in office for the ensuing year, except for Mr. Yiu Chin Lung and Mr. Yuen Yui Ching Victor, who will retire and, being eligible, offer themselves for re-election.

PERMITTED INDEMNITY PROVISIONS

A permitted indemnity provision (as defined in section 469 of the Companies Ordinance) for the benefit of the company's directors is currently in force and was in force throughout this year.

BUSINESS REVIEW

The Company falls within the reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the period.

EQUITY-LINKED AGREEMENTS

During the financial year, the Company entered into no equity-linked agreement.

At the end of the financial year, the Company subsisted of no equity-linked agreement.

AUDITOR

During the period, Messrs. K.W. Tam & Co. (practicing) resigned as auditor of the Company and Messrs. Sirius Certified Public Account (Practising) was appointed by the director to fill the casual vacancy. A resolution will be submitted in the annual general meeting to appoint Messrs. Sirius Certified Public Account (Practising) as the auditor of the Company.

Yiu Chin Lung
Chairman

Hong Kong, 28 OCT 2026

SIRIUS

Certified Public Accountant (Practising)

Unit C, 16/F, Tower A,
Billion Centre,
1 Wang Kwong Road,
Kowloon Bay, Hong Kong

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HONG KONG SEEING EYE DOG SERVICES LIMITED
(Incorporated in Hong Kong with limited by guarantee)

Opinion

We have audited the financial statements of Hong Kong Seeing Eye Dog Services Limited ("the Company") set out on pages 6 to 11, which comprise the statement of financial position as at 31 March 2026, and the income statement and statement of changes in reserves and funds for the year then ended, together with the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to PN 900 (Revised) Audit of Financial Statements Prepared in Accordance with the SME issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

SIRIUS

Certified Public Accountant (Practising)

Unit C, 16/F, Tower A,
Billion Centre,
1 Wang Kwong Road,
Kowloon Bay, Hong Kong

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HONG KONG SEEING EYE DOG SERVICES LIMITED
(Incorporated in Hong Kong with limited by guarantee)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sirius
Certified Public Accountants (Practising)
Practising Certificate No.: P06511
Hong Kong, 28 OCT 2026

HONG KONG SEEING EYE DOG SERVICES LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 HK$	2025 HK$
Income	4	5,042,796	15,337,031
Other income	4	448,570	711,268
Fund-raising events expesnes		(229,865)	(802,345)
Administrative expenses		(5,352,213)	(17,087,579)
Finance costs	5	(6,796)	(2,146)
Deficit before tax	6	(97,508)	(1,843,771)
Income tax	8	-	-
Deficit for the year		(97,508)	(1,843,771)

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG SEEING EYE DOG SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 HK$	2025 HK$
Non-current assets			
Property, plant and equipment	9	510,424	642,132
Current assets			
Accounts receivables		21,500	111,500
Deposits paid		19,340	19,340
Government grant receivables		26,640	26,640
Cash at banks and in hand		438,601	301,453
Prepayment		229,850	-
		735,931	458,933
Current liabilities			
Accruals		627,823	353,067
Amounts due to directors	10	600,000	400,000
Deferred income		57,055	57,055
Other payables		101,144	376,049
Other loans		100,000	-
		1,486,022	1,186,171
Net current liabilities		(750,091)	(727,238)
Non-Current liabilities			
Deferred income		(114,108)	(171,161)
Net liabilities		(353,775)	(256,267)
Reserves and funds			
General fund	11	(353,775)	(256,267)
		(353,775)	(256,267)

Approved and authorised for issue by the Company's board of directors on 28 OCT 2026

Yiu Chin Lung
Director

Ng Kam Wah Webster
Director

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements

1. CORPORATE INFORMATION

Hong Kong Seeing Eye Dog Services Limited is a company incorporated and domiciled in Hong Kong. Its registered office and principal place of business are located at 300 Lin Ma Hang Road, Ta Kwu Ling, New Territories, Hong Kong. The Company's principal activities are the provision of professionally trained service dogs and related services to visually impaired persons, with the aim of promoting a harmonious and inclusive society.

2. BASIS OF PREPARATION

a. Statement of compliance

These financial statements comply with all applicable sections of Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

b. Basis of measurement

The measurement bases used in preparing these financial statements are set out in note 3 to the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622) and is therefore entitled to prepare and present its financial statements in accordance with the SME-FRS issued by the Hong Kong Institute of Certified Public Accountants.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

a. Revenue

Revenue is recognised when it is probable that future economic benefits will flow to the Company and these benefits can be measured reliably, on the following bases:

(i) income from general donations is recognised when the right to receive the income is established;

(ii) income from fund-raising events is recognised when the relevant activities are held; and

(iii) interest income from bank deposits is accrued on a time-apportioned basis, by reference to the principal outstanding and the applicable interest rate.

b. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing the asset to working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The depreciable amount of an item of property, plant and equipment is allocated systematically over its estimated useful life using the straight-line method. The principal annual depreciation rates used are as follows:

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Property, plant and equipment (Continued)

The depreciable amount of an item of property, plant and equipment is allocated systematically over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are as follows:

Leasehold improvements	Over the remaining terms of leases
Motor vehicle	20%
Furniture and equipment	20%

c. Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment. If an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, but not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment losses been recognised for the asset in prior years.

d. Operating leases

Leases in which substantially all the risks and rewards of ownership of assets are not transferred to the lessee are accounted for as operating leases. Annual rent payable under such operating leases is charged to the income statement on a straight-line basis over the lease term.

e. Government grants

Government grants are initially recognised in the statement of financial position when there is reasonable assurance that they will be received and that the Company will comply with the conditions attached to them. Grants that compensate the Company for expenses incurred are recognised in profit or loss on a systematic basis in the same periods in which the related expenses are incurred. Grants that compensate the Company for the cost of an asset are deducted in arriving at the carrying amount of the asset and are subsequently recognised in profit or loss over the

f. Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

a) A person or a close member of that person's family is related to the Company if that person:
(i) is a member of the key management personnel of the Company or of a parent of the Company;
(ii) has control over the Company; or
(iii) has joint control or significant influence over the reporting entity or has significant voting power in it.

b) An entity is related to the Company if any of the following conditions applies:
(i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
(ii) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
(iii) both entities are joint ventures of a third entity.
(iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
(v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
(vi) the entity is controlled or jointly controlled by a person identified in (a).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. Related parties (continued)

(vii) a person identified in (a)(i) has significant voting power in the entity.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

4. REVENUE AND OTHER INCOME

An analysis of the Company's revenue and other income are as follows:

	2026 HK$	2025 HK$
Revenue from principle activities:		
Allocations from the Community Chest	2,047,014	1,767,400
Companion dog services income	35,000	187,500
Fund-raising events income	1,927,757	713,916
General donations income	1,033,025	2,138,667
Government grants	-	10,529,548
	5,042,796	15,337,031
Other income:		
Bank interest income	186	1,989
Government subsidies	22,739	176,302
Sundry income	425,645	532,761
Waiver of interest on amount due to directors	-	216
	448,570	711,268

5. FINANCE COSTS

	2026 HK$	2025 HK$
Interest on amounts due to directors	-	884
Interest on other payables	6,796	1,262
	6,796	2,146

6. DEFICIT BEFORE TAX

	2026 HK$	2025 HK$
Deficit before tax is arrived after (crediting)/ charging the following item:		
Depreciation	200,121	10,983,565
MPF	66,041	-
Rent & Rates	56,130	-
Staff cost *(including directors' remuneration in note 7)*	3,980,498	4,888,564

7. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:

	2026 HK$	2025 HK$
Fees	-	-
Contributions to defined contribution plan	-	-
Other emoluments	-	-
	-	-

8. INCOME TAX

No provision for Hong Kong profits tax has been made as the Company is exempted from tax under section 88 of the Inland Revenue Ordinance for the year (2025: Nil).

9. PROPERTY, PLANT AND EQUIPMENT

	Leasehold improvements HK$	Motor vehicle HK$	Furniture and equipment HK$	Total HK$
COST				
At 1 April 2025	42,384,209	458,514	559,782	43,402,505
Additions	-	-	70,364	70,364
At 31 March 2026	42,384,209	458,514	630,146	43,472,869
ACCUMULATED DEPRECIATION				
At 1 April 2025	42,384,209	154,343	221,821	42,760,373
Charge for the year	-	76,043	126,029	202,072
At 31 March 2026	42,384,209	230,386	347,850	42,962,445
NET CARRYING AMOUNT				
At 31 March 2026	-	228,128	282,296	510,424
At 31 March 2025	-	304,171	337,961	642,132

10. AMOUNTS DUE TO A DIRECTORS

The amount is unsecured, interest free and has no fixed terms of repayment.

11. GENERAL FUND

	Total HK$
At 1 April 2024	1,587,504
Deficit for the year	(1,843,771)
At 31 March 2025	(256,267)
Deficit for the year	(97,508)
At 31 March 2026	(353,775)

12. MEMBERS' LIABILITY

The liability of each member to contribute to the assets of the Company in the event of its being wound up, while he or she is a member or within one year after ceasing to be a member, is limited to HK$10.

13. OTHER REPLATED PARTY TRANSACTIONS

In addition to the transactions and balances detailed elsewhere in these financial statements, the Company had the following transactions with related parties during the year:

	2026 HK$	2025 HK$
Transactions with directors:		
General donations income	-	15,924

14. FINANCIAL INFORMATION OF APPROVED GENERAL CHARITABLE FUND-RAISING ACTIVITIES

During the year ended 31 March 2026, the Company conducted various general charitable fund-raising activities under the Public Subscription Permits listed below, for the purpose of financing the Company's operating costs and the construction works for its training school:

	Gross income HK$	Gross expenditure HK$	Net proceeds HK$
Public Subscription Permits No. 2025/182/1	23,533	(12,121)	11,412

15. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Company's board of directors on 28 OCT 2026