



KAMUYU AYDINLATMA PLATFORMU

BLUPAY MENKUL DEĞERLER A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independent Audit Comment

Independent Audit Company	BAKIŞ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Tablolara İlişkin Bağımsız Denetim Raporu

Blupay Menkul Değerler Anonim Şirketi Genel Kurulu'na

Giriş

Blupay Menkul Değerler Anonim Şirketi ("Şirket"), 30 Haziran 2025 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz.

Şirket yönetimi, söz konusu ara dönem finansal tablolarını Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Bakış YMM ve Bağımsız Denetim A.Ş.

İrfan VURAL

Sorumlu Denetçi

Ankara, 7 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	304.045.764	1.122.909.871
Financial Investments		32	0
Other Financial Investments		32	0
Other Receivables		10.600.272	29.021.554
Other Receivables Due From Related Parties	19	400.927	9.899.886
Other Receivables Due From Unrelated Parties	7	10.199.345	19.121.668
Prepayments		2.703.207	1.298.681
Prepayments to Related Parties	6	2.703.207	1.298.681
Current Tax Assets	12	882.411	121.522
Other current assets		3.649.686	4.274.293
Other Current Assets Due From Related Parties	10	3.649.686	4.274.293
SUB-TOTAL		321.881.372	1.157.625.921
Total current assets		321.881.372	1.157.625.921
NON-CURRENT ASSETS			
Property, plant and equipment		1.639.567	2.121.694
Fixtures and fittings	8	1.639.567	2.121.694
Intangible assets and goodwill		47.701.034	50.151.391
Other Rights	9	237.909	190.196
Computer Softwares	9	47.463.125	49.961.195
Prepayments		12.785.701	4.007.743
Prepayments to Related Parties	6	12.785.701	4.007.743
Deferred Tax Asset	12	6.431.286	3.717.335
Total non-current assets		68.557.588	59.998.163
Total assets		390.438.960	1.217.624.084
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities		245.200.290	1.043.229.357
Other Miscellaneous Financial Liabilities	5	245.200.290	1.043.229.357
Trade Payables		13.196.059	16.290.468
Trade Payables to Unrelated Parties	4	13.196.059	16.290.468
Other Payables		2.124.650	266.782
Other Payables to Related Parties	19	1.948.093	58.790
Other Payables to Unrelated Parties	7	176.557	207.992
Current provisions		1.457.411	3.718.295
Current provisions for employee benefits	13	1.457.411	3.718.295
Other Current Liabilities		2.641.847	9.290.341
Other Current Liabilities to Related Parties	10	2.641.847	9.290.341
SUB-TOTAL		264.620.257	1.072.795.243
Total current liabilities		264.620.257	1.072.795.243
NON-CURRENT LIABILITIES			
Non-current provisions		472.087	1.139.261
Non-current provisions for employee benefits	13	472.087	1.139.261
Total non-current liabilities		472.087	1.139.261
Total liabilities		265.092.344	1.073.934.504
EQUITY			
Equity attributable to owners of parent		125.346.616	143.689.580
Issued capital	11	255.000.000	154.010.815
Inflation Adjustments on Capital	11	150.209.259	150.209.259
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.736.138	12.227
Gains (Losses) on Revaluation and Remeasurement		-1.736.138	12.227
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.736.138	12.227
Other reserves		66.375.527	105.980.096
Prior Years' Profits or Losses		-266.522.817	-43.673.205
Current Period Net Profit Or Loss		-77.979.215	-222.849.612
Total equity		125.346.616	143.689.580

Total Liabilities and Equity		390.438.960	1.217.624.084
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Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		0	0		
Cost of sales		0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0		
Cost of Finance Sector Operations	15	26.347	0		
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		26.347	0		
GROSS PROFIT (LOSS)		26.347	0		
General Administrative Expenses	16	-78.864.038	-43.199.491		
Marketing Expenses	16	-5.225.671	0		
Other Income from Operating Activities	17	11.648.011	1.271.736		
Other Expenses from Operating Activities	17	-3.111.547	-844.085		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-75.526.898	-42.771.840		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-75.526.898	-42.771.840		
Finance income	18	195.997	3.514.252		
Finance costs	18	-552.417	-1.556.120		
Gains (losses) on net monetary position		-5.341.094	-12.507.615		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-81.224.412	-53.321.323		
Tax (Expense) Income, Continuing Operations		3.245.197	-2.562.053		
Deferred Tax (Expense) Income	12	3.245.197	-2.562.053		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-77.979.215	-55.883.376		
PROFIT (LOSS)		-77.979.215	-55.883.376		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-77.979.215	-55.883.376		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.748.365	188.257		
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.497.664	268.939		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		749.299	-80.682		
Deferred Tax (Expense) Income		749.299	-80.682		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-1.748.365	188.257		
TOTAL COMPREHENSIVE INCOME (LOSS)		-79.727.580	-55.695.119		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-79.727.580	-55.695.119		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-70.825.020	-48.074.628
Profit (Loss)		-77.979.215	-55.883.376
Adjustments to Reconcile Profit (Loss)		3.855.608	46.008.670
Adjustments for depreciation and amortisation expense	8,9	2.939.938	559.634
Adjustments for provisions		-4.676.423	2.623.697
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	-986.174	2.623.697
Adjustments for (Reversal of) General Provisions		-3.690.249	0
Adjustments for Tax (Income) Expenses	12	-3.245.197	2.562.053
Adjustments Related to Gain and Losses on Net Monetary Position		8.837.290	40.263.286
Changes in Working Capital		3.298.587	-38.199.922
Decrease (Increase) in Financial Investments		-32	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		18.436.735	-40.181.383
Decrease (Increase) in Prepaid Expenses		-10.960.740	-54.826
Adjustments for increase (decrease) in trade accounts payable		-766.330	1.092.336
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-766.330	1.092.336
Increase (Decrease) in Employee Benefit Liabilities		0	637.866
Adjustments for increase (decrease) in other operating payables		1.895.995	1.331.623
Increase (Decrease) in Other Operating Payables to Related Parties		1.895.995	1.331.623
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.307.041	-1.025.538
Decrease (Increase) in Other Assets Related with Operations		-5.307.041	-1.025.538
Cash Flows from (used in) Operations		-70.825.020	-48.074.628
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-7.454	-12.745.526
Proceeds from sales of property, plant, equipment and intangible assets		65.307	0
Proceeds from sales of property, plant and equipment	8,9	65.307	0
Purchase of Property, Plant, Equipment and Intangible Assets		-72.761	-12.745.526
Purchase of property, plant and equipment	8,9	-72.761	-12.745.526
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-587.556.015	109.404.018
Proceeds from Capital Advances		61.384.616	109.404.018
Proceeds from borrowings		-648.940.631	0
Proceeds from Other Financial Borrowings		-648.940.631	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-658.388.489	48.583.864
Net increase (decrease) in cash and cash equivalents		-658.388.489	48.583.864
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	1.122.909.871	7.894.211
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-160.475.618	-1.565.404
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	304.045.764	54.912.671



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

[illegible]

[illegible]