Date and time of publication on KAP: 24.10.2025 12:03:55
https://www.kap.org.tr/en/Bildirim/1507681

KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	90.771.164	1.207.177.317
Financial Investments		4.320.041	0
Other Financial Investments	4	4.320.041	0
Other Receivables		9.329.165	31.199.443
Other Receivables Due From Related Parties	21	49.935	10.642.811
Other Receivables Due From Unrelated Parties	8	9.279.230	20.556.632
Prepayments		1.474.174	1.396.139
Prepayments to Related Parties	7	1.474.174	1.396.139
Current Tax Assets	13	1.057.597	130.641
Other current assets		3.628.847	4.595.053
Other Current Assets Due From Unrelated Parties	11	3.628.847	4.595.053
SUB-TOTAL		**110.580.988**	**1.244.498.593**
Total current assets		**110.580.988**	**1.244.498.593**
NON-CURRENT ASSETS			
Other Receivables		26.817.745	4.308.499
Other Receivables Due From Unrelated Parties	8	26.817.745	4.308.499
Property, plant and equipment		2.020.071	2.280.913
Fixtures and fittings	9	2.020.071	2.280.913
Intangible assets and goodwill		56.485.348	53.914.943
Other Rights	10	251.063	204.468
Computer Softwares	10	56.234.285	53.710.475
Prepayments		283.268	0
Prepayments to Unrelated Parties	7	283.268	0
Deferred Tax Asset	13	2.792.699	3.996.298
Total non-current assets		**88.399.131**	**64.500.653**
Total assets		**198.980.119**	**1.308.999.246**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities		79.985.801	1.121.517.272
Other Miscellaneous Financial Liabilities	6	79.985.801	1.121.517.272
Trade Payables		8.216.435	17.512.965
Trade Payables to Related Parties	21	500.000	0
Trade Payables to Unrelated Parties	5	7.716.435	17.512.965
Other Payables		70.749	286.801
Other Payables to Related Parties	21	11.687	63.201
Other Payables to Unrelated Parties	8	59.062	223.600
Current provisions		1.343.788	3.997.331
Current provisions for employee benefits	14	1.343.788	3.997.331
Other Current Liabilities		2.347.918	9.987.524
Other Current Liabilities to Unrelated Parties	11	2.347.918	9.987.524
SUB-TOTAL		**91.964.691**	**1.153.301.893**
Total current liabilities		**91.964.691**	**1.153.301.893**
NON-CURRENT LIABILITIES			
Non-current provisions		228.442	1.224.756
Non-current provisions for employee benefits	14	228.442	1.224.756
Total non-current liabilities		**228.442**	**1.224.756**
Total liabilities		**92.193.133**	**1.154.526.649**
EQUITY			
Equity attributable to owners of parent		106.786.986	154.472.597
Issued capital	12	255.000.000	154.010.815
Inflation Adjustments on Capital	12	180.617.710	173.039.096
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.637.444	13.145
Gains (Losses) on Revaluation and Remeasurement		-1.637.444	13.145
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.637.444	13.145
Other reserves		71.356.601	113.933.247

Prior Years' Profits or Losses		-286.523.706	-46.950.609
Current Period Net Profit Or Loss		-112.026.175	-239.573.097
Total equity		**106.786.986**	**154.472.597**
Total Liabilities and Equity		**198.980.119**	**1.308.999.246**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		0	0	0	0
Cost of sales		0	0	0	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Cost of Finance Sector Operations	16	61.326	1.733	33.002	1.733
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		61.326	1.733	33.002	1.733
GROSS PROFIT (LOSS)		61.326	1.733	33.002	1.733
General Administrative Expenses	17	-105.407.284	-88.729.382	-20.624.987	-42.288.036
Marketing Expenses	17	-9.038.945	-43.078	-3.421.120	-43.078
Other Income from Operating Activities	18	12.952.165	7.599.689	1.999.903	4.111.416
Other Expenses from Operating Activities	18	-3.292.301	-6.158.907	-1.517.112	-5.251.479
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-104.725.039	-87.329.945	-23.530.314	-43.469.444
Investment Activity Expenses	19	-305.793	0	-305.793	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-105.030.832	-87.329.945	-23.836.107	-43.469.444
Finance income	20	5.190.208	0	4.979.503	0
Finance costs	20	-781.347	-46.266	-187.475	-30.243
Gains (losses) on net monetary position	24	-11.010.814	-16.524.886	-5.268.904	-3.078.652
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-111.632.785	-103.901.097	-24.312.983	-46.578.339
Tax (Expense) Income, Continuing Operations		-393.390	-5.751.421	-3.882.119	-2.997.102
Deferred Tax (Expense) Income	13	-393.390	-5.751.421	-3.882.119	-2.997.102
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-112.026.175	-109.652.518	-28.195.102	-49.575.441
PROFIT (LOSS)		-112.026.175	-109.652.518	-28.195.102	-49.575.441
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-112.026.175	-109.652.518	-28.195.102	-49.575.441
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		-1.650.589	167.929	228.980	-34.455
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.357.984	239.898	327.114	-49.223
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		707.395	-71.969	-98.134	14.768
Deferred Tax (Expense) Income		707.395	-71.969	-98.134	14.768
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.650.589**	**167.929**	**228.980**	**-34.455**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-113.676.764**	**-109.484.589**	**-27.966.122**	**-49.609.896**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-113.676.764	-109.484.589	-27.966.122	-49.609.896

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-117.482.997**	**-79.741.109**
Profit (Loss)		-112.026.175	-109.652.518
Adjustments to Reconcile Profit (Loss)		**18.068.964**	**40.069.133**
Adjustments for depreciation and amortisation expense	9-10	3.706.562	835.018
Adjustments for provisions		-1.610.197	2.851.968
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	-1.610.197	2.851.968
Adjustments for (Reversal of) General Provisions			0
Adjustments for fair value losses (gains)		280.000	0
Other Adjustments for Fair Value Losses (Gains)		280.000	0
Adjustments for Tax (Income) Expenses	13	393.390	-5.751.421
Adjustments Related to Gain and Losses on Net Monetary Position		15.299.209	42.133.568
Changes in Working Capital		**-19.835.537**	**-10.157.724**
Decrease (Increase) in Financial Investments		-4.600.041	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.436.762	-12.063.775
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-2.436.762	-12.063.775
Decrease (Increase) in Prepaid Expenses		-1.314.745	-1.345.568
Adjustments for increase (decrease) in trade accounts payable		-5.745.952	2.113.266
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.745.952	2.113.266
Adjustments for increase (decrease) in other operating payables		-157.906	87.699
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-157.906	87.699
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.580.131	1.050.654
Decrease (Increase) in Other Assets Related with Operations		34.605	-269.343
Increase (Decrease) in Other Payables Related with Operations		-5.614.736	1.319.997
Cash Flows from (used in) Operations		**-113.792.748**	**-79.741.109**
Payments Related with Provisions for Employee Benefits		-3.690.249	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-6.016.125**	**-14.574.728**
Proceeds from sales of property, plant, equipment and intangible assets		63.019	-15.315.003
Proceeds from sales of property, plant and equipment	9-10	63.019	-15.315.003
Purchase of Property, Plant, Equipment and Intangible Assets		-6.079.144	740.275
Purchase of property, plant and equipment	9-10	-6.079.144	740.275
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-748.163.967**	**176.010.728**
Proceeds from Capital Advances		65.991.153	107.982.565
Proceeds from borrowings		-814.155.120	828.520
Proceeds from Other Financial Borrowings		-814.155.120	828.520
Other inflows (outflows) of cash		0	67.199.643
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-871.663.089	81.694.891
Net increase (decrease) in cash and cash equivalents		-871.663.089	81.694.891
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**1.207.177.317**	**8.486.623**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-244.743.064	-2.240.045
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**90.771.164**	**87.941.469**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity																																																
			Equity attributable to owners of parent [member]																																															Non-controlling interests [member]	
													Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss													Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss																		Retained Earnings					
														Gains/Losses on Revaluation and Remeasurement [member]												Reserve Of Gains or Losses on Hedge				Gains (Losses) on Revaluation and Reclassification																			
			Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Accumulated Gains (Losses) from Investments in Equity Instruments	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)		Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)		Exchange Differences on Translation	Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge		Gains (Losses) on Remeasuring and/ or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments		Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)		Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Prior Years' Profits or Losses	Net Profit or Loss				
Previous Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**																																																		
	Statement of changes in equity [line items]																																																		
	Equity at beginning of period		73.000.000	122.223.737														-5.516																										0		-11.867.708	-33.429.953		149.920.560		149.920.560
	Adjustments Related to Accounting Policy Changes																																																		
	Adjustments Related to Required Changes in Accounting Policies																																																		
	Adjustments Related to Voluntary Changes in Accounting Policies																																																		
	Adjustments Related to Errors																																																		
	Other Restatements																																																		
	Restated Balances																																																		
	Transfers		0	0														0																										0		-33.429.953	33.429.953		0		0
	Total Comprehensive Income (Loss)		0	0														167.929																										0		0	-109.652.518		-109.484.589		-109.484.589
	Profit (loss)																																																		
	Other Comprehensive Income (Loss)																																																		
	Issue of equity		81.010.815	50.815.359														0																										0		0	0		131.826.174		131.826.174
	Capital Decrease																																																		
	Capital Advance																																																		
	Effect of Merger or Liquidation or Division																																																		
	Effects of Business Combinations Under Common Control																																																		
	Advance Dividend Payments																																																		
	Dividends Paid																																																		
	Decrease through Other Distributions to Owners																																																		
	Increase (Decrease) through Treasury Share Transactions																																																		
	Increase (Decrease) through Share-Based Payment Transactions																																																		
	Acquisition or Disposal of a Subsidiary																																																		
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																																		
	Transactions with noncontrolling shareholders																																																		
	Increase through Other Contributions by Owners																																																		
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																																																		
	Increase (decrease) through other changes, equity		0	0														0																										67.199.643		0	0		67.199.643		67.199.643
	Equity at end of period		154.010.815	173.039.096	0	0	0	0	0	0	0	0	0	0	0	0	0	162.413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	67.199.643	0	-45.297.661	-109.652.518	0	239.461.788	0	239.461.788
	Statement of changes in equity [abstract]																																																		
	Statement of changes in equity [line items]																																																		
	Equity at beginning of period		154.010.815	173.039.096														13.145																										113.933.247		-46.950.609	-239.573.097		154.472.597		154.472.597
	Adjustments Related to Accounting Policy Changes																																																		
	Adjustments Related to Required Changes in Accounting Policies																																																		
	Adjustments Related to Voluntary Changes in Accounting Policies																																																		
	Adjustments Related to Errors																																																		
	Other Restatements																																																		
	Restated Balances																																																		
	Transfers		0	0														0																										-108.567.799		-239.573.097	239.573.097		-108.567.799		-108.567.799
	Total Comprehensive Income (Loss)		0	0														-1.650.589																										0		0	-112.026.175		-113.676.764		-113.676.764
	Profit (loss)																																																		
	Other Comprehensive Income (Loss)																																																		
	Issue of equity		100.989.185	7.578.614														0																										0		0	0		108.567.799		108.567.799
	Capital Decrease																																																		
	Capital Advance																																																		
	Effect of Merger or Liquidation or Division																																																		
	Effects of Business Combinations Under Common Control																																																		

Current Period 01.01.2025 - 30.09.2025	Advance Dividend Payments																																																		
	Dividends Paid																																																		
	Decrease through Other Distributions to Owners																																																		
	Increase (Decrease) through Treasury Share Transactions																																																		
	Increase (Decrease) through Share-Based Payment Transactions																																																		
	Acquisition or Disposal of a Subsidiary																																																		
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																																		
	Transactions with noncontrolling shareholders																																																		
	Increase through Other Contributions by Owners																																																		
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																																		
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																																																		
	Increase (decrease) through other changes, equity																																											65.991.153			0		65.991.153		65.991.153
	Equity at end of period		255.000.000	180.617.710	0	0	0	0	0	0	0	0	0	0	0	0	0	-1.637.444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	71.356.601	0	-286.523.706	-112.026.175	0	106.786.986	0	106.786.986