

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
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	90.771.164	1.207.177.31
Financial Investments		4.320.041	
Other Financial Investments	4	4.320.041	
Other Receivables		9.329.165	31.199.44
Other Receivables Due From Related Parties Other Receivables Due From Unrelated Parties	21	49.935	10.642.81 20.556.63
Prepayments	8	9.279.230 1.474.174	1.396.13
Prepayments to Related Parties	7	1.474.174	1.396.13
Current Tax Assets	13	1.057.597	130.64
Other current assets		3.628.847	4.595.05
Other Current Assets Due From Unrelated Parties	11	3.628.847	4.595.05
SUB-TOTAL		110.580.988	1.244.498.59
Total current assets		110.580.988	1.244.498.59
NON-CURRENT ASSETS			
Other Receivables		26.817.745	4.308.49
Other Receivables Due From Unrelated Parties	8	26.817.745	4.308.49
Property, plant and equipment		2.020.071	2.280.91
Fixtures and fittings	9	2.020.071	2.280.91
Intangible assets and goodwill		56.485.348	53.914.94
Other Rights	10	251.063	204.46
Computer Softwares	10	56.234.285	53.710.47
Prepayments	-	283.268	
Prepayments to Unrelated Parties Deferred Tax Asset	7	283.268 2.792.699	3.996.29
Total non-current assets	13	88.399.131	64.500.65
Total assets		198.980.119	1.308.999.24
ABILITIES AND EQUITY			
-			
CURRENT LIABILITIES			
Other Financial Liabilities		79.985.801	1.121.517.27
Other Miscellaneuous Financial Liabilities	6	79.985.801	1.121.517.27
Trade Payables	21	8.216.435	17.512.96
Trade Payables to Related Parties Trade Payables to Unrelated Parties	21 5	500.000 7.716.435	17.512.96
Other Payables	5	70.749	286.80
Other Payables to Related Parties	21	11.687	63.20
Other Payables to Unrelated Parties	8	59.062	223.60
Current provisions		1.343.788	3.997.33
Current provisions for employee benefits	14	1.343.788	3.997.33
Other Current Liabilities		2.347.918	9.987.52
Other Current Liabilities to Unrelated Parties	11	2.347.918	9.987.52
SUB-TOTAL		91.964.691	1.153.301.89
Total current liabilities		91.964.691	1.153.301.89
NON-CURRENT LIABILITIES			
Non-current provisions		228.442	1.224.75
Non-current provisions for employee benefits	14	228.442	1.224.75
Total non-current liabilities		228.442	1.224.75
Total liabilities		92.193.133	1.154.526.64
EQUITY			
Equity attributable to owners of parent		106.786.986	154.472.59
Issued capital	12	255.000.000	154.010.83
	12	180.617.710	173.039.09
Inflation Adjustments on Capital	12		12.1
Other Accumulated Comprehensive Income (Loss)	12	-1.637.444	13.12
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss			
Other Accumulated Comprehensive Income (Loss)	12	-1.637.444	13.14
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss Gains (Losses) on Revaluation and Remeasurement			13.14 13.14 13.14

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	C
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	C
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	(
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
atement 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	40.069.13
Adjustments for depreciation and amortisation expense	9-10	3.706.562	835.01
Adjustments for provisions		-1.610.197	2.851.96
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	-1.610.197	2.851.96
Adjustments for (Reversal of) General Provisions			
Adjustments for fair value losses (gains)		280.000	
Other Adjustments for Fair Value Losses (Gains)		280.000	
Adjustments for Tax (Income) Expenses	13	393.390	-5.751.42
Adjustments Related to Gain and Losses on Net Monetary Position		15.299.209	42.133.56
Changes in Working Capital		-19.835.537	-10.157.72
Decrease (Increase) in Financial Investments		-4.600.041	(
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.436.762	-12.063.77
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-2.436.762	-12.063.77
Decrease (Increase) in Prepaid Expenses		-1.314.745	-1.345.56
Adjustments for increase (decrease) in trade accounts payable		-5.745.952	2.113.26
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.745.952	2.113.26
Adjustments for increase (decrease) in other operating payables		-157.906	87.69
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	-269.34
Increase (Decrease) in Other Payables Related with Operations		-5.614.736	1.319.99
Cash Flows from (used in) Operations		-113.792.748	-79.741.10
Payments Related with Provisions for Employee Benefits		-3.690.249	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-6.016.125	-14.574.72
Proceeds from sales of property, plant, equipment and intangible assets		63.019	-15.315.00
Proceeds from sales of property, plant and equipment	9-10	63.019	-15.315.00
Purchase of Property, Plant, Equipment and Intangible Assets		-6.079.144	740.27
Purchase of property, plant and equipment	9-10	-6.079.144	740.27
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-748.163.967	176.010.72
Proceeds from Capital Advances		65.991.153	107.982.56
Proceeds from borrowings		-814.155.120	828.52
Proceeds from Other Financial Borrowings		-814.155.120	828.52
Other inflows (outflows) of cash NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		-871.663.089	67.199.64 81.694.89
BEFORE EFFECT OF EXCHANGE RATE CHANGES Not increase (degreese) in cash and cash equivalents		971.662.000	01.004.00
Net increase (decrease) in cash and cash equivalents CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	-871.663.089 1.207.177.317	81.694.893 8.486.62 3
		-244.743.064	-2.240.045
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		- 1/1/1 //12 11/- //	7 7711 11712



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

IL

			Equity																
			Equity attributable to owners of parent [member]																
		Footnote Reference						Other Accumulated Comprehensive Incom	ne That Will Not Be Reclas	sified In Profit Or Loss		Other Accumulated Comprel	nensive Income That Will Be Reclassified In Pr	ofit Or Loss			Retained Earnings	7	
		routilote Reference	Balancing Additional	Capital Shai	Effects of Pu e Combinations Rev Ims of Entities or Fun	t Option valuation d Related Share		Revaluation and Remeasurement [member]	Gains (Losses) Due	Gains (Losses) Share Of Other on Hedging Comprehensive Income Of Exchange Other	Reserve Of Gains or I Hedge		uation and Reclassification	hange in Change in Share of (Restricted Reserves	Other equity Other Div reserves [Pay Pa	vance ridend	Non-co inte mei	ontrolling erests [ember]
			Issued Inflation Account Capital Capital On Capital On Capital Capital On Cap	dvance Shares to or Cross-Ownership discou	Businesses nts Under Common Non- Control Ir	with Based Payments terests	Accumulated ts Gains (Losses) from Increases (Increases) Instruments in Decreases on Decreases Revaluation of On Instruments Property, Plant and February the Property of Increases Increases (Increases) Property, Plant and February the Property of Increases Increases (Increases (Increas	Increases (Decreases) on Revaluation of gible Right-of-use Assets Increases (Gains (Losses) on Of Remeasurements Revaluation of Defined Increases Decrease	Value of Financial Liability Attributable to	Instruments Associates And Joint Reserves	Exchange Differences on Translation Hedges of Flow Hedges of Investment In roreign	Other Gains (Losses) on Gain from Remeasuring and / Asset or Reclassification Fair V of Available-for-sale Hedge Financial Assets	ns (Losses) n Financial s Measured at alue through Other Other Reclassification Adjustments	hange in Value of Value of Foreign Currency Forward Sontracts Spreads Share of Comprehensis of Associates Ventures Acce Using Equity that will be Returned to Profit of Comprehensis of Associates Ventures Acce Using Equity that will be Returned to Profit of Comprehensis of Associates to Profit of Comprehensis of Profit of Compreh	ounted for ([member] Method Losses classified)	Pay [reserves [Pay member] (vance iddend ments Prior Years' Profits or Losses Net Posses		
	Statement of changes in equity [abstract]						Equipment Asset	LS Assets			Operations	s Hedge Financial Assets	Income Adjustments						
	Statement of changes in equity [line items]																		
	Equity at beginning of period Adjustments Related to Accounting Policy Changes		73.000.000 122.223.737					-5.516								0	-11.867.708 -33.429.953	3 149.920.560	149.920.560
	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	3 0	0
	Total Comprehensive Income (Loss)		0 0					167.929								0	0 109.652.518	- 3 109.484.589	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		01.010.013															131.020.174	131.020.174
	Capital Advance																		
	Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common																		
	Control Advance Dividend Payments																		
Previous Period	Dividends Paid																		
01.01.2024 - 30.09.2024	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		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 00 0	0 0	0 00	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 Forms																		
	Other Restatements																		
	Restated Balances																		
	Transfers		0 0					0								108.567.799			108.567.799
	Total Comprehensive Income (Loss) Profit (loss)		0 0					-1.650.589								0	0 112.026.175	113.676.764	113.676.764
	Other Comprehensive Income (Loss)																		
	Issue of equity		100.989.185 7.578.614					0								0	0 0	108.567.799	108.567.799
	Capital Advance																		
	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 Increase (decrease) through other changes, equity 65.991.153 65.991.153 0 65.991.153 Equity at end of period 0 106.786.986