Final audited results for the year ended 31 March 2020

OKYO Pharma Limited (the "Company") is pleased to announce its final audited results for the year ended 31 March 2020.

Summary of OKYO-0101 studies during the last year

- Preclinical studies have been performed to ensure the binding of Chem-9 and other related peptides to human primary corneal epithelial cell line (ATCC). The binding assays were developed.
- This cell line was used to develop an assay for effect of Chem-9 on cytokine production. Cells were exposed to high osmolarity, conditions similar to that of the dysfunctional tear film found in dry eye disease, and cytokines expression was measured with or without Chem-9. This assay is being fine-tuned now and it will be used further preclinical discovery research.
- This cell line was used to develop a cell line-based receptor binding assay, which would be used for characterization of Chem-9 peptide. Our goal is to determine binding affinity of Chem-9. This assay will also be used to determine sensitivity of Chem-9 to proteolysis with proteases.
- An HPLC assay was developed which will be used for determination of peptide degradation products following storage at different temperatures and relative humidity (4oC, 250C and 40oC at 50 and 60 RH). This assay will be used for IND-enabling stability studies.
- Peptide manufacturing process has been scaled up to produce larger quantities of Chem-9 for stability study.
- A dose ranging study in rabbits was performed to evaluate the effect of Chem-9 on corneal permeability and to assess the local irritation. Chem-9 was found to be effective in reducing corneal permeability and it shown no sign of local irritation. Potency of Chem-9 in reducing corneal permeability was comparable to cyclosporine (Restasis®; Allergan).
- Rabbit Ocular tolerance tests using Chem-9 showed no adverse signs such as inflammation, chemosis or hyperemia and no signs of local irritation.

Future strategy of OKYO-201

- During the coming year, we will explore and identify novel BAM8 (OKYO-201) analogs to strengthen the IP portfolio by synthesising additional peptides. Further, we will explore the use of OKYO-201 analogs for Ocular Pain, Uveitis associated pain and Neuropathic pain associated with dry eye in order to expand our portfolio. To support the future development of this portfolio, the Group established a Scientific Advisory Board in August 2020 which will be led by Dr A. James Khodabakhsh MD.

Financial Highlights

- Total comprehensive loss of £1.2 million (31 March 2019: £3.8 million)
- Cash balance at 31 March 2020 of £0.2 million (31 March 2019: £0.5 million).
- Basic and diluted loss per share decreased to 0.00 pence per share (31 March 2019: 0.01 pence)

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Related documents

Directors' report and Financial Statements for the year ended 31 March 2020