



July 2014

Making a Growth Run in China

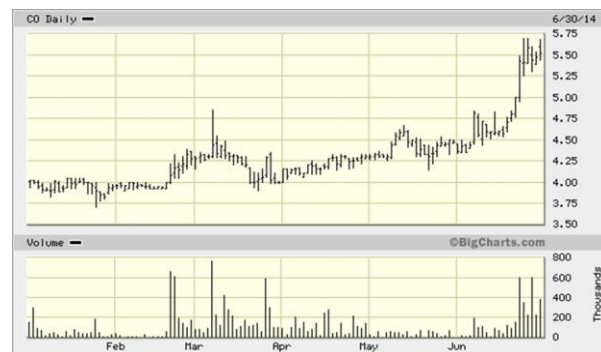
By Paul Silver



China Cord Blood Corp's (ticker symbol NYSE: CO) shares have made a substantial move over the last few weeks. Shares of China Cord were trading around the \$4.00 per share range and recently started trending upwards closing at \$5.58 per share leading many to speculate that the shares are overbought. However, looking at several valuation and performance metrics, there may still be additional upside.

China Cord Blood Corporation, based in Hong Kong, is a provider of cord blood banking services in China. It was the first and is the largest operator in China. It is also the only operator with multiple licenses, with access to 4 of the 7 authorized licenses. The Company provides cord blood processing and storage services for expectant parents interested in capturing the opportunities made available by evolving medical treatments and technologies such as cord blood transplants. China Cord also preserves cord blood units donated by the public, provides matching services on such donated units and delivers matching units to patients in need of transplants. As of March 31, 2013, China Cord had three operating cord blood banks in the Beijing municipality, the Guangdong province, and the Zhejiang province.

CO shares are trading at 17x forward looking earnings which while not cheap, represents a PEG ratio of 0.79. Over the prior two years, the



Company has reported 2-year revenue, gross profit, and operating income CAGR growth of 28%, 29%, and 37% respectively. Over the prior two years, cash flows from operations have grown an eye-popping 86% on a CAGR basis! All financial statements are stated according to U.S. GAAP. Further, with a market cap of \$407 million and an EV of only \$197 million, shares are trading at only 2.15 times on an EV/revenue basis. The Company is flush with cash and has a current ratio north of 5. While there are 73 million shares outstanding as of July 2013, there are only 23 million shares in the float, and 13.4% of the total outstanding shares are owned by directors and executive officers, meaning lots of skin in the game.

The Company's cord blood banking network is the largest in China. There were approximately 16 million babies born in China in 2012, which represents a rate of approximately 4 times more than the U.S. According to the CIA World Factbook, China had the second largest newborn population in the world. Cord blood banking as a precautionary healthcare measure is still a relatively new concept in China, with penetration rates estimated to be less than 1% of China's overall newborn population, well below other

developed nations such as the U.S. and Singapore. Demand for cord blood banking services is expected to grow due to factors such as rapidly rising disposable income in the PRC, China's one-child policy, and increasing public awareness of the benefits of cord blood and hematopoietic stem cell related therapies. Stem cell research, using umbilical cord blood, may cure a number of potential deadly disease states including Alzheimer's, Parkinson's, Cerebral Palsy, Acute Myocardial Infarction (heart attack), Defective Heart Valves, Leukemia, and Diabetes.

The Company has a strong sales team in place to take advantage of the demographics in China. Its 525-person sales team has direct access to expectant parents through collaboration with 290 hospitals in Beijing, Guangdong and Zhejiang. It also cooperates with local government family planning agencies and utilizes a variety of marketing programs, including media advertising, seminars and pre-natal classes, to further educate expectant parents on the benefits of cord blood banking. Its accumulated samples deposited by subscribers have grown from 23,322 in March 2007 to 311,982 in March 2013. It is currently in the process of increasing its capacity to meet the surging demand.

Investment Opinion

The Company is led by a strong, very experienced and highly equity-incentivized management team. China Cord has a robust and recurring revenue model, generating substantially all of its revenues from subscription fees. The standard payment arrangement for the services consists of processing fees payable at the time of subscription (generates substantial upfront cash flow and is driven by increase in new subscriber numbers) and storage fees payable (annuity-like recurring fees with economy of scales, increasing storage fee as subscriber base grows, and small incremental cost to store one additional sample) for as long as the contracts remain effective, which typically have a contract period of 18 years. This payment structure provides China Cord with a steady stream of recurring revenue and cash flow. In addition, the Company is protected from new market entrants by high barriers to entry including lengthy application

processes, compliance with various national standards, significant upfront financial commitment, and the law that only one cord blood banking license may be issued in any region.

In short, although the price of the stock may pull back in the short term as some investors take chips off the table following a sharp run up, we believe that this is a compelling story with far more upside as the fundamentals and demographics continue to improve. Keep an eye on CO.

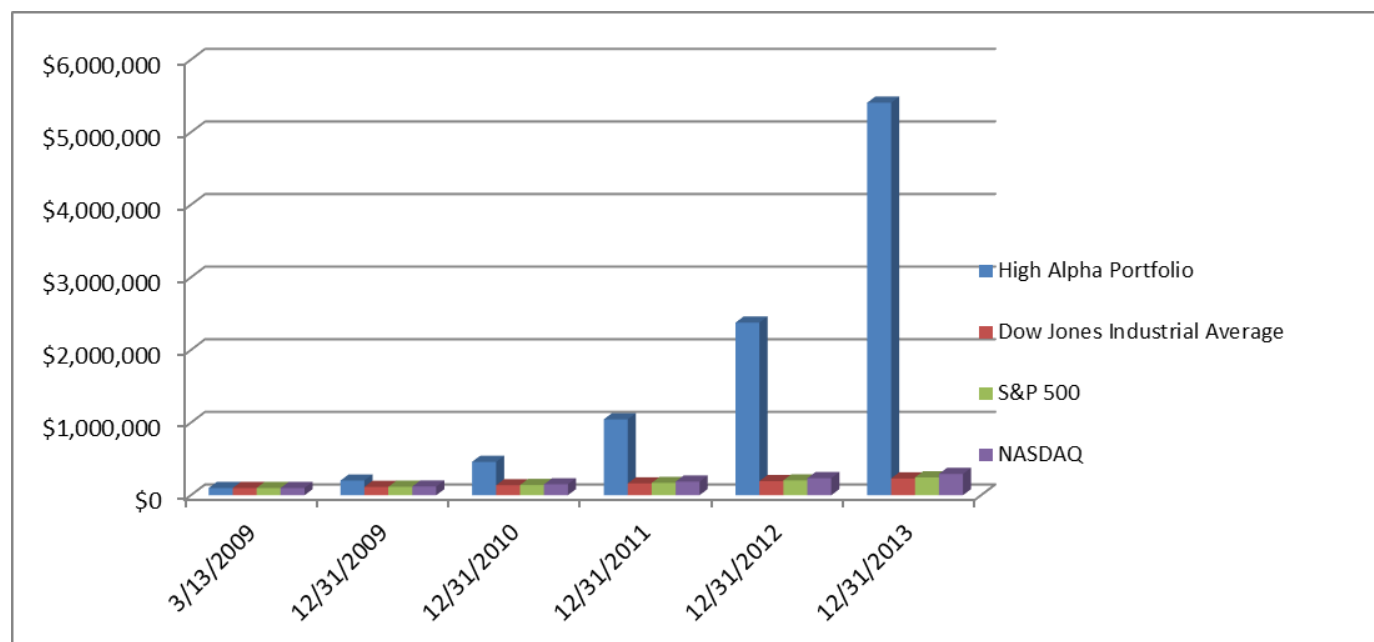
Paul Silver



Paul Silver is the Managing Director of Research at Wall Street Resources. Previously he has been in auditing with a Big Four accounting firm in New York City, a sell-side research analyst for two global investment banks in New York City including Salomon Smith Barney and UBS Paine Webber. At Salomon Smith Barney he was a member of the firm's research team covering Real Estate Investment Trusts that was consistently ranked #1 by Institutional Investor magazine. Mr. Silver has written extensively on small cap equities and is a contributing writer to numerous publications.

Performance Update 3-13-2009 through 12-31-2013

As we close the record books for 2013, we are very pleased to report the following results.



Portfolio or Index	Value 3/13/2009	Projected Value 12/31/2009	Projected Value 12/31/2010	Projected Value 12/31/2011	Projected Value 12/31/2012	Projected Value 12/31/2013	Average Annualized Return
High Alpha Portfolio	\$100,000	\$202,259	\$459,914	\$1,045,788	\$2,377,996	\$5,407,278	127.39%
Dow Jones Industrial Average	\$100,000	\$115,295	\$137,262	\$163,415	\$194,551	\$231,620	19.05%
S&P 500	\$100,000	\$116,554	\$140,590	\$169,583	\$204,555	\$246,739	20.62%
NASDAQ	\$100,000	\$120,115	\$150,214	\$187,855	\$234,928	\$293,797	25.06%

Additional Portfolio Statistics:

High Alpha Portfolio 3/13/2009 to 12/31/2013	Open Positions	%	Closed Positions	%	Open & Closed Positions	%
Winning Trades	17/24	71%	67/87	77%	84/111	76%
Losing Trades	7/24	29%	20/87	23%	27/111	24%
Average Return	128.74%		65.27%		78.99%	
Average Annualized Return	37.80%		152.10%		127.99%	

For a complete list of every trading alert from 3/13/2009 through 12/31/2013, as well as full access to all of our premium content, sign up for your risk free trial to WSR's High Alpha Stocks at:

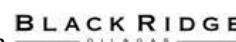
https://www.wallstreetresources.net/HighAlpha_Signup.aspx

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Featured Companies:**Black Ridge Oil & Gas, Inc.**
OTCQB/OTCBB:ANFC

Black Ridge Oil & Gas controls over 12,000 net acres in the Bakken and Three Forks play in western North Dakota and eastern Montana. The 2013 US Geological Survey assessment estimated that there are 3.7 billion barrels of recoverable oil in the Bakken Formation and an additional 3.7 billion barrels of recoverable oil in the Three Forks Formation. At a total of 7.4 billion recoverable barrels, this represents a twofold increase from the 2008 assessment. Together with the continued advances in horizontal drilling technology, the Bakken oil play is proving to be both high-yield and sustainable. To obtain additional information go to: <http://www.wallstreetresources.net/Ante5.asp>

**Ecosphere Technologies, Inc.**
OTCBB:ESPH

Ecosphere Technologies, Inc. is a diversified water engineering and services company primarily focused on the natural gas industry. The Company provides water-recycling services at the well site to provide clean water for energy companies to extract natural gas from unconventional shale plays. Ecosphere's mission is to identify, create and produce clean technologies that solve a significant industry challenge, improve the quality of life and the environment, and are economically viable. Ecosphere has an extensive portfolio of patented clean technologies that can be purchased and licensed for use in large-scale and sustainable applications across industries, nations and ecosystems.



To obtain additional information go to: <http://www.wallstreetresources.net/ecosphere.asp>

EnerJex Resources, Inc.
OTCQB:ENRJ

EnerJex Resources, Inc. (Stock Symbol: ENRJ) is a domestic onshore oil company with producing assets located in Eastern Kansas and South Texas. The Company was transformed at the beginning of 2011 through a comprehensive transaction that included a complete reconstitution of its board of directors and management team, a recapitalization of its balance sheet, and the acquisition of assets in a new core operating area.



EnerJex is focused on the acquisition and development of shallow oil properties that have low production decline rates and offer abundant drilling opportunities with low risk profiles. As of December 31, 2012, the Company had 2.9 million barrels of proved oil reserves, and it has identified hundreds of low risk development drilling locations on its existing acreage.

To obtain additional information go to: <http://www.wallstreetresources.net/enerjex.asp>

FieldPoint Petroleum Corp.**AMEX:FPP**

The Company acquires, operates, and develops oil and gas properties located in Texas and Wyoming. FieldPoint Petroleum looks to continue expanding in Texas and Wyoming, as well as in other Rocky Mountain and mid-continent states such as Montana, North Dakota and Oklahoma.



As of January 2013, the Company has varying ownership interest in approximately 300 wells located in Oklahoma, Louisiana, New Mexico, Texas and Wyoming. FPPC oil and gas production is sold on the spot market. The Company believes that, with operator's responsibility and authority, it is in a better position to control cost, safety, and work timelines, as well as other critical factors affecting the wells' economics.

To obtain additional information go to: <http://www.wallstreetresources.net/fieldpoint.asp>

Information Systems Associates, Inc.**OTCBB:IOSA**

ISA is a leading provider of data center optimization software, services and solutions based out of Palm City, FL. Its core technology OSPI (On Site Physical Inventory®) provides a toolset allowing customers to create a highly accurate data set of their current IT assets. This information can be utilized to enable businesses to make meaningful decisions on Data Center Management that lead to optimization of resources, cost reductions and significant ROI. All organizations regardless of size need an accurate data set for their existing IT asset infrastructure. This in turn enables them to take advantage of the considerable cost reductions and efficiency gains that can be achieved by Data Center Optimization methodologies. Our team of dedicated professionals provides the technology and expertise that can help your organization to get this job done quickly, precisely and cost-effectively. Current "by hand" data collection practices are both slow and prone to large margins of error. We have developed a unique proprietary software application, OSPI (On Site Physical Inventory®), to eliminate these problems.



To obtain additional information go to: <http://www.wallstreetresources.net/informationssystemsp.asp>

Liberator Medical Holdings, Inc.**OTCBB:LBMH**

Liberator Medical Holdings, Inc.'s subsidiary, Liberator Medical Supply, Inc., established the Liberator brand as a leading national direct-to-consumer provider of quality medical supplies to Medicare-eligible seniors. An Exemplary Provider(TM) accredited by The Compliance Team, its unique combination of marketing, industry expertise and customer service has demonstrated success over a broad spectrum of chronic conditions. Liberator is recognized for offering a simple, reliable way to purchase medical supplies needed on a regular, ongoing, repeat-order basis, with the convenience of direct billing to Medicare and private insurance. Approximately 85% of its revenue comes from supplying products to meet the rapidly growing requirements of general medical supplies, personal mobility aids, diabetes, urological, ostomy and mastectomy patients. Liberator communicates with patients and their doctors on a regular basis regarding prescriptions and supplies. Customers may purchase by phone, mail or internet, with repeat orders confirmed with the customer and shipped when needed.



To obtain additional information go to: <http://www.wallstreetresources.net/liberator.asp>

Panache Beverages, Inc.**OTCQB:WDKA**

Panache Beverage, Inc. is an alcoholic beverage company specializing in the development and global sales and marketing of spirits brands. The Panache portfolio contains three brands, Wodka Vodka, Alchemia Vodka and Alibi Bourbon.



Panache holds a "build and exit" mentality - its expertise lies in the strategic development and early growth of its brands establishing the Company's assets as viable acquisition candidates for the major global spirits companies including Diageo, Bacardi, Future Brands, Pernod Ricard and Moet Hennessey. The goal is to sell brands individually as they mature while continuing to pipeline new brands in to the Panache portfolio. To obtain additional information go to: <http://www.wallstreetresources.net/panache.asp>

Water Technologies Intl., Inc.**OTC:WTII**

Water Technologies International, Inc., (WTII) is in the business of designing, manufacturing and distributing Atmospheric Water Generators (AWGs) and related products through its subsidiaries Aqua Pure International, Inc. and GR8 Water, Inc. The Company has patent pending products in water generation, air filtration, water filtration and dehumidification. WTII sells and distributes home, office and commercial AWGs units that produce drinking water, ranging from seven gallons to several thousands of gallons per day by extracting water from the air.



To obtain additional information go to: http://www.wallstreetresources.net/Water_Tech.asp

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Liberator Medical Holdings, Inc. - Wall Street Resources receives \$2,500 per month for investor relations services from Liberator Medical Holdings, Inc.

Information Systems Associates, Inc. - Wall Street Resources is a consultant to Information Systems Associates and was compensated with 1,300,000 shares of 144 restricted stock for due diligence, report coverage and consulting fees from September 2009 through December 2011. From January of 2011 until December of 2013, WSR receives \$2,500 per month for investor relations services from Information Systems Associates. Beginning in June of 2012 WSR received 1,500,000 restricted shares and \$1,000 per month from a 3rd party for research coverage and consulting services.

Blackridge Oil & Gas, Inc. f/k/a Ante5, Inc. - Wall Street Resources received a 44,000 shares of restricted common stock and received \$3,000 per month for investor relations services from Ante5, Inc. until September 2012.

Panache Beverages, Inc. f/k/a BMX Development, Inc. - Wall Street Resources has received 60,000 shares of restricted common stock, a \$5,000 cash retainer and \$2,500 per month from Panache Beverages, Inc. for investor relations, due diligence fees and research coverage services until April of 2013.

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