

Brady Willett & Todd Alway
Wish List 2003, July 8, 2003.

The 'Wish List' is not direct investment advice: we the producers are private investors, not professional investment advisors.

DIMON Incorporated Removed From Wish List

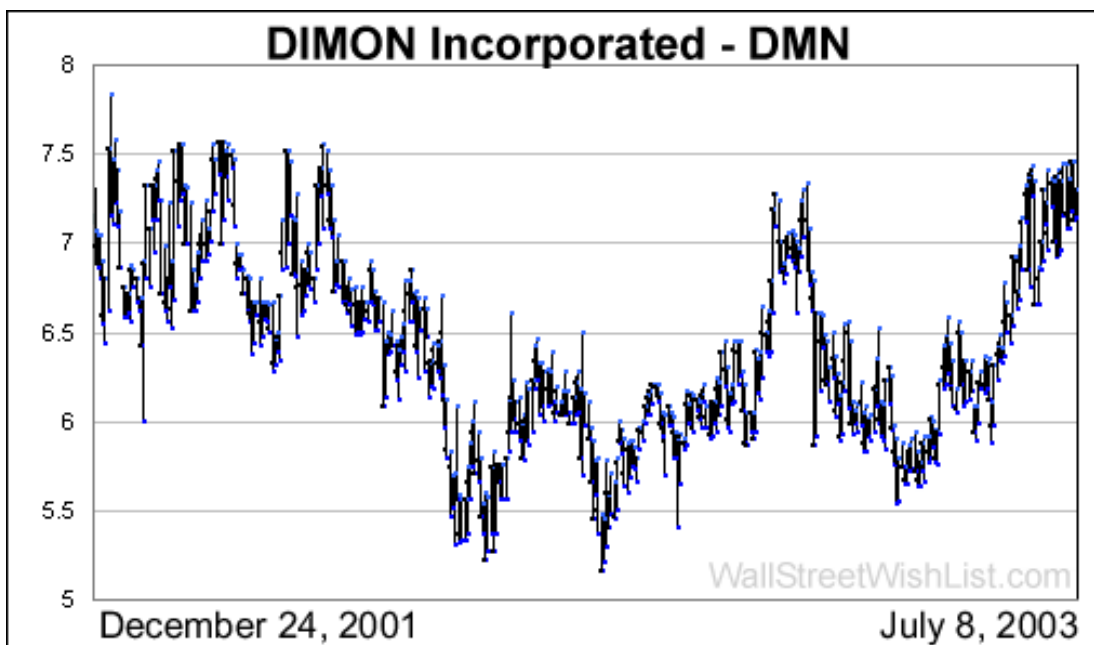
“We would be inclined to take profits if DMN rallied from current levels.” WL 2Q03.

We originally selected DIMON as a turnaround story because the company was beginning to display operational improvements following its restructuring. From an operational/balance sheet management perspective, DMN's turnaround has been a success (albeit at a slower pace than we originally anticipated).

Given that some investors are currently showing favor for dividend paying stocks, our removal of DMN could prove untimely. Nevertheless, following what should be a solid quarter (ended June 30, 2003), we believe that the company will have difficulties maintaining its dividend policy without damaging its balance sheet going forward. This conclusion is based upon the recent outlook offered by the company for a shortened 2004.

Dependent upon early indications for DMN's first quarter of fiscal 2005 - specifically DMN's South American crop - we would look to repurchase shares in the \$5.50-\$6.50 area.

\$7.43* represents a 13.7% ROI year to date, or 16.08% when including dividends. Since being selected for the Wish List (Dec 26, 01) DMN has returned, including dividends, 5.8% before taxes and commissions.



*\$7.43 represents the bid on DMN at approximately 3:52 PM.

Sincerely,

Brady Willett and Todd Alway