

SHINWA ART AUCTION
Modern Art Auction
25 May, 2013

The following prices in YEN not including the Buyer's Premium.

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	340,000	29	2,500,000	57	1,800,000	85	1,150,000
2	440,000	30	1,150,000	58	2,100,000	86	1,450,000
3	440,000	31	1,250,000	59	2,900,000	87	2,000,000
4	660,000	32	1,500,000	60	2,800,000	88	0
5	540,000	33	1,050,000	61	3,600,000	89	1,600,000
6	500,000	34	2,300,000	62	4,200,000	90	1,200,000
7	820,000	35	1,300,000	63	0	91	620,000
8	940,000	36	3,600,000	64	7,400,000	92	2,600,000
9	520,000	37	3,100,000	65	1,050,000	93	1,200,000
10	480,000	38	4,400,000	66	520,000	94	0
11	0	39	26,000,000	67	450,000	95	2,100,000
12	1,850,000	40	1,400,000	68	520,000	96	1,950,000
13	1,300,000	41	2,500,000	69	760,000	97	3,600,000
14	620,000	42	1,800,000	70	600,000	98	5,200,000
15	1,300,000	43	12,500,000	71	250,000	99	8,400,000
16	1,500,000	44	6,000,000	72	1,150,000	100	2,500,000
17	520,000	45	13,000,000	73	620,000	101	20,000,000
18	500,000	46	1,050,000	74	400,000	102	15,500,000
19	520,000	47	2,600,000	75	540,000	103	17,500,000
20	1,400,000	48	1,250,000	76	840,000	104	600,000
21	820,000	49	1,250,000	77	420,000	105	1,150,000
22	2,000,000	50	940,000	78	920,000	106	1,100,000
23	1,100,000	51	660,000	79	560,000	107	1,050,000
24	820,000	52	500,000	80	980,000	110	4,200,000
25	3,100,000	53	1,900,000	81	980,000	111	1,550,000
26	800,000	54	920,000	82	820,000	112	21,000,000
27	1,050,000	55	620,000	83	880,000		
28	1,350,000	56	540,000	84	1,100,000		

The percentage of successful bids : 96.43%

Sale Total : 284,690,000