

SHINWA ART AUCTION
European Decorative Art Auction
20 October 2012

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	70,000	51	80,000	101	20,000	151	40,000	201	400,000	251	820,000	301	95,000	351	85,000
2	110,000	52	65,000	102	20,000	152	50,000	202	1,150,000	252	150,000	302	230,000	352	110,000
3	80,000	53	70,000	103	25,000	153	40,000	203	0	253	210,000	303	700,000	353	160,000
4	110,000	54	100,000	104	15,000	154	55,000	204	130,000	254	220,000	304	30,000	354	95,000
5	40,000	55	80,000	105	20,000	155	60,000	205	320,000	255	140,000	305	25,000	355	85,000
6	90,000	56	80,000	106	20,000	156	65,000	206	700,000	256	130,000	306	85,000	356	110,000
7	200,000	57	50,000	107	30,000	157	55,000	207	90,000	257	360,000	307	160,000	357	140,000
8	40,000	58	160,000	108	20,000	158	60,000	208	0	258	250,000	308	35,000	358	200,000
9	15,000	59	100,000	109	25,000	159	85,000	209	0	259	150,000	309	600,000	359	160,000
10	100,000	60	0	110	20,000	160	75,000	210	0	260	210,000	310	0	360	190,000
11	25,000	61	220,000	111	60,000	161	75,000	211	70,000	261	150,000	311	1,100,000	361	180,000
12	55,000	62	300,000	112	25,000	162	80,000	212	50,000	262	230,000	312	1,100,000	362	200,000
13	55,000	63	20,000	113	25,000	163	70,000	213	70,000	263	320,000	313	720,000	363	420,000
14	40,000	64	30,000	114	25,000	164	70,000	214	75,000	264	360,000	314	130,000	364	250,000
15	65,000	65	20,000	115	40,000	165	75,000	215	85,000	265	200,000	315	120,000	365	230,000
16	45,000	66	15,000	116	25,000	166	120,000	216	15,000	266	200,000	316	200,000	366	360,000
17	140,000	67	20,000	117	25,000	167	120,000	217	50,000	267	360,000	317	0	367	220,000
18	100,000	68	15,000	118	25,000	168	110,000	218	80,000	268	320,000	318	0	368	200,000
19	130,000	69	25,000	119	40,000	169	140,000	219	25,000	269	500,000	319	0	369	250,000
20	100,000	70	15,000	120	55,000	170	150,000	220	40,000	270	480,000	320	420,000	370	500,000
21	80,000	71	20,000	121	25,000	171	220,000	221	70,000	271	480,000	321	0	371	100,000
22	110,000	72	15,000	122	40,000	172	340,000	222	120,000	272	520,000	322	400,000	372	190,000
23	45,000	73	20,000	123	25,000	173	110,000	223	120,000	273	360,000	323	460,000	373	10,000
24	40,000	74	15,000	124	25,000	174	65,000	224	20,000	274	360,000	324	0	374	15,000
25	60,000	75	15,000	125	25,000	175	130,000	225	120,000	275	460,000	325	0	375	20,000
26	100,000	76	15,000	126	20,000	176	20,000	226	35,000	276	360,000	326	0	376	75,000
27	0	77	15,000	127	40,000	177	70,000	227	160,000	277	280,000	327	0	377	270,000
28	100,000	78	15,000	128	25,000	178	380,000	228	100,000	278	620,000	328	700,000	378	120,000
29	120,000	79	15,000	129	65,000	179	300,000	229	50,000	279	740,000	329	0	379	210,000
30	130,000	80	15,000	130	30,000	180	0	230	85,000	280	300,000	330	800,000	380	260,000
31	0	81	20,000	131	45,000	181	200,000	231	120,000	281	520,000	331	0	381	150,000
32	100,000	82	15,000	132	30,000	182	320,000	232	60,000	282	360,000	332	1,550,000	382	720,000
33	0	83	15,000	133	30,000	183	0	233	120,000	283	540,000	333	0	383	260,000
34	0	84	15,000	134	35,000	184	0	234	70,000	284	420,000	334	0	384	320,000
35	0	85	20,000	135	40,000	185	1,000,000	235	50,000	285	640,000	335	1,200,000	385	500,000
36	0	86	15,000	136	50,000	186	300,000	236	95,000	286	200,000	336	1,200,000	386	85,000
37	0	87	25,000	137	45,000	187	50,000	237	110,000	287	300,000	337	1,450,000	387	95,000
38	140,000	88	15,000	138	35,000	188	190,000	238	70,000	288	240,000	338	0	388	100,000
39	180,000	89	20,000	139	40,000	189	45,000	239	110,000	289	520,000	339	1,550,000	389	90,000
40	340,000	90	20,000	140	40,000	190	80,000	240	95,000	290	80,000	340	1,800,000	390	65,000
41	290,000	91	30,000	141	45,000	191	45,000	241	50,000	291	10,000	341	2,200,000	391	60,000
42	400,000	92	15,000	142	40,000	192	140,000	242	120,000	292	75,000	342	260,000	392	100,000
43	1,450,000	93	15,000	143	40,000	193	210,000	243	100,000	293	160,000	343	150,000	393	100,000
44	210,000	94	15,000	144	60,000	194	110,000	244	0	294	220,000	344	190,000		
45	200,000	95	20,000	145	55,000	195	400,000	245	100,000	295	2,300,000	345	100,000		
46	65,000	96	20,000	146	55,000	196	320,000	246	100,000	296	460,000	346	340,000		
47	55,000	97	25,000	147	40,000	197	0	247	100,000	297	0	347	180,000		
48	85,000	98	20,000	148	40,000	198	0	248	320,000	298	460,000	348	320,000		
49	100,000	99	20,000	149	40,000	199	460,000	249	250,000	299	600,000	349	420,000		
50	420,000	100	25,000	150	65,000	200	460,000	250	180,000	300	55,000	350	110,000		

The percentage of successful bids : 91.60%

Sale Total : JPY 71,790,000