

SHINWA ART AUCTION
Modern Art Auction
17 November 2012

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	360,000	32	6,000,000	63	200,000	94	760,000
2	400,000	33	6,200,000	64	400,000	95	1,600,000
3	380,000	34	6,600,000	65	380,000	96	2,100,000
4	460,000	35	12,500,000	66	320,000	97	320,000
5	230,000	36	24,000,000	67	1,100,000	98	360,000
6	300,000	37	9,800,000	68	1,050,000	99	250,000
7	620,000	38	1,950,000	69	1,300,000	100	760,000
8	300,000	39	1,600,000	70	1,050,000	101	400,000
9	200,000	40	5,000,000	71	920,000	102	300,000
10	760,000	41	1,150,000	72	900,000	103	320,000
11	620,000	42	3,000,000	73	1,150,000	104	1,400,000
12	340,000	43	1,500,000	74	1,100,000	105	0
13	620,000	44	720,000	75	0	106	1,900,000
14	820,000	45	880,000	76	1,100,000	107	0
15	300,000	46	No Lot	77	1,850,000	108	2,600,000
16	2,700,000	47	420,000	78	2,800,000	109	1,200,000
17	2,700,000	48	300,000	79	2,400,000	110	0
18	960,000	49	0	80	520,000	111	1,850,000
19	1,150,000	50	540,000	81	460,000	112	2,900,000
20	1,500,000	51	2,800,000	82	560,000	113	0
21	2,500,000	52	2,200,000	83	660,000	114	3,200,000
22	0	53	4,200,000	84	250,000	115	4,000,000
23	640,000	54	3,500,000	85	420,000	116	0
24	0	55	3,100,000	86	500,000	117	0
25	420,000	56	2,500,000	87	520,000	118	8,200,000
26	1,250,000	57	7,200,000	88	720,000	119	0
27	1,950,000	58	6,200,000	89	1,850,000	120	4,600,000
28	0	59	6,600,000	90	1,100,000	121	52,000,000
29	3,400,000	60	5,500,000	91	800,000		
30	2,700,000	61	0	92	1,600,000		
31	5,600,000	62	300,000	93	800,000		

The percentage of successful bids : 89.17%

Sale Total : 280,240,000