

**SHINWA ART AUCTION**  
**Modern Art Auction**  
**20 July, 2013**

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	620,000	36	0	71	No Lot	106	4,600,000
2	400,000	37	0	72	No Lot	107	3,200,000
3	660,000	38	940,000	73	1,300,000	108	4,000,000
4	500,000	39	1,450,000	74	1,500,000	109	2,700,000
5	0	40	0	75	5,600,000	110	5,000,000
6	1,400,000	41	0	76	1,000,000	111	6,000,000
7	400,000	42	0	77	No Lot	112	1,800,000
8	1,050,000	43	2,100,000	78	3,000,000	113	11,500,000
9	320,000	44	20,000,000	79	20,000,000	114	7,200,000
10	300,000	45	500,000	80	9,000,000	115	4,200,000
11	580,000	46	560,000	81	10,000,000	116	14,000,000
12	0	47	400,000	82	3,100,000	117	1,750,000
13	1,650,000	48	740,000	83	5,200,000	118	1,550,000
14	2,400,000	49	250,000	84	No Lot	119	1,150,000
15	1,500,000	50	660,000	85	4,400,000	120	3,000,000
16	3,200,000	51	0	86	16,500,000	121	3,500,000
17	0	52	380,000	87	11,500,000	122	0
18	0	53	0	88	48,000,000	123	560,000
19	2,500,000	54	800,000	89	46,000,000	124	1,050,000
20	2,000,000	55	2,200,000	90	2,000,000	125	1,100,000
21	420,000	56	600,000	91	3,300,000	126	2,100,000
22	300,000	57	1,150,000	92	5,000,000	127	2,600,000
23	300,000	58	800,000	93	1,600,000	128	1,100,000
24	920,000	59	1,900,000	94	900,000	129	5,000,000
25	1,000,000	60	0	95	500,000	130	3,700,000
26	1,600,000	61	0	96	1,600,000	131	5,800,000
27	2,800,000	62	1,300,000	97	4,200,000	132	5,200,000
28	2,500,000	63	1,750,000	98	3,500,000	133	No Lot
29	400,000	64	2,500,000	99	5,200,000	134	600,000
30	720,000	65	2,200,000	100	2,500,000	135	4,000,000
31	300,000	66	2,600,000	101	2,600,000	136	4,600,000
32	530,000	67	3,600,000	102	4,200,000	137	1,500,000
33	720,000	68	620,000	103	4,800,000		
34	660,000	69	1,050,000	104	4,400,000		
35	720,000	70	500,000	105	4,800,000		

The percentage of successful bids : 89.39%

Sale Total : 436,180,000