

**SHINWA ART AUCTION**  
**Modern Art Auction**  
**28 September, 2013**

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	460,000	26	460,000	51	720,000	76	1,850,000
2	580,000	27	560,000	52	480,000	77	0
3	540,000	28	400,000	53	1,250,000	78	800,000
4	560,000	29	1,400,000	54	300,000	79	1,600,000
5	520,000	30	360,000	55	360,000	80	1,050,000
6	0	31	2,400,000	56	680,000	81	1,350,000
7	580,000	32	1,500,000	57	2,200,000	82	3,600,000
8	700,000	33	900,000	58	640,000	83	1,200,000
9	600,000	34	800,000	59	720,000	84	1,000,000
10	1,350,000	35	1,650,000	60	500,000	85	2,700,000
11	1,000,000	36	1,800,000	61	1,350,000	86	1,400,000
12	0	37	0	62	600,000	87	6,400,000
13	1,850,000	38	1,250,000	63	600,000	88	5,000,000
14	2,600,000	39	1,550,000	64	320,000	89	4,600,000
15	660,000	40	2,100,000	65	340,000	90	14,000,000
16	460,000	41	2,500,000	66	600,000	91	25,000,000
17	0	42	4,000,000	67	640,000	92	3,500,000
18	1,300,000	43	8,800,000	68	1,000,000	93	640,000
19	660,000	44	8,000,000	69	1,150,000	94	1,000,000
20	980,000	45	24,000,000	70	1,250,000	95	300,000
21	2,000,000	46	360,000	71	2,100,000	96	5,000,000
22	800,000	47	620,000	72	1,400,000	97	6,800,000
23	700,000	48	400,000	73	0	98	39,000,000
24	620,000	49	560,000	74	900,000	99	0
25	720,000	50	540,000	75	0		

The percentage of successful bids : 91.92%

Sale Total : 235,040,000