

SHINWA ART AUCTION
Modern Art Auction
22 March, 2014

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	300,000	35	No Lot	69	520,000	103	12,500,000
2	420,000	36	1,100,000	70	540,000	104	7,000,000
3	420,000	37	2,000,000	71	400,000	105	6,200,000
4	430,000	38	1,400,000	72	500,000	106	10,500,000
5	0	39	1,850,000	73	920,000	107	18,000,000
6	500,000	40	1,200,000	74	No Lot	108	0
7	260,000	41	0	75	400,000	109	0
8	500,000	42	3,300,000	76	No Lot	110	940,000
9	0	43	4,600,000	77	No Lot	111	290,000
10	0	44	7,000,000	78	0	112	1,650,000
11	560,000	45	5,000,000	79	0	113	1,000,000
12	800,000	46	5,600,000	80	0	114	860,000
13	0	47	0	81	0	115	620,000
14	320,000	48	0	82	1,600,000	116	0
15	0	49	2,000,000	83	0	117	10,000,000
16	1,250,000	50	0	84	0	118	420,000
17	1,750,000	51	1,800,000	85	2,100,000	119	1,650,000
18	2,200,000	52	0	86	0	120	2,300,000
19	0	53	0	87	0	121	3,000,000
20	520,000	54	12,000,000	88	0	122	1,800,000
21	900,000	55	5,000,000	89	2,100,000	123	1,650,000
22	620,000	56	0	90	2,500,000	124	2,200,000
23	1,350,000	57	0	91	3,100,000	125	2,300,000
24	680,000	58	820,000	92	920,000	126	3,600,000
25	300,000	59	520,000	93	1,550,000	127	3,000,000
26	0	60	1,400,000	94	2,800,000	128	7,400,000
27	460,000	61	760,000	95	5,800,000	129	2,600,000
28	600,000	62	400,000	96	0	130	No Lot
29	620,000	63	150,000	97	0	131	8,200,000
30	680,000	64	400,000	98	3,700,000	132	17,000,000
31	820,000	65	560,000	99	0	133	14,500,000
32	1,050,000	66	380,000	100	5,000,000		
33	2,300,000	67	840,000	101	6,000,000		
34	920,000	68	620,000	102	7,000,000		

The percentage of successful bids : 76.56%
Sale Total : 270,860,000