

EnCana Corporation

**Supplemental Information
For the Period Ended March 31, 2003**

Supplemental Financial Information *(unaudited)*

For the three months ended March 31, 2003

FINANCIAL STATISTICS

(C\$ millions, except per share amounts)	2003	2002		
	Q1	Q4	Q3	Q2
Cash Flow	1,852	1,472	1,022	938
Per share - Basic	3.86	3.08	2.14	2.03
- Diluted	3.80	3.03	2.12	2.00
Net Earnings	1,246	429	204	458
Per share - Basic	2.61	0.90	0.43	0.99
- Diluted	2.57	0.88	0.42	0.97
Net Earnings from Continuing Operations	983	416	184	494
Per share - Basic	2.06	0.87	0.38	1.07
- Diluted	2.03	0.86	0.38	1.05
Earnings from Continuing Operations, excluding foreign exchange translation of U.S. dollar debt (after tax) *	790	406	329	331
Per share - Diluted	1.63	0.84	0.68	0.70

Shares	2003	2002		
	Q1	Q4	Q3	Q2
Common Shares Outstanding <i>(millions)</i>				
Average	479.9	477.9	476.8	461.1
Average Diluted	486.9	485.2	482.2	470.0
Price range <i>(\$ per share)</i>				
TSE - C\$				
High	49.55	49.75	48.25	50.25
Low	46.06	41.75	38.05	43.62
Close	47.75	48.78	48.00	46.70
NYSE - US\$				
High	33.39	32.10	31.35	32.20
Low	29.92	26.45	24.08	28.50
Close	32.36	31.10	30.10	30.60
Share volume traded <i>(millions)</i>	110.2	122.3	105.5	113.2
Share value traded <i>(\$ millions weekly average)</i>	402.9	418.3	366.3	412.6
Ratios				
Debt to Capitalization	29%	36%	39%	39%
Return on Capital Employed	13.0%			
Return on Common Equity	17.4%			

* The Company is required to translate long-term debt denominated U.S. dollars into Canadian dollars at the period-end exchange rate with any resulting adjustments recorded in the Consolidated Statement of Earnings.

Supplemental Financial Information (unaudited)

For the Period Ended March 31, 2003

FINANCIAL STATISTICS (continued)

Net Capital Investment (\$ millions)	Pro Forma	
	2003	2002
Upstream		
Conventional - Canada	\$ 1,062	\$ 834
Conventional - U.S.	210	242
Syncrude	61	40
Ecuador	110	69
United Kingdom	24	39
Other	25	(4)
Property Acquisitions	23	60
Dispositions	(1,036)	(38)
Net Upstream	479	1,242
Midstream & Marketing		
Capital Expenditures	54	8
Dispositions	-	-
Net Midstream & Marketing	54	8
Corporate	18	8
Corporate Acquisitions	179	-
Net Capital Investment - Continuing Operations	730	1,258
Discontinued Operations	(998)	2
Total Net Capital Investment	\$ (268)	\$ 1,260

Supplemental Oil and Gas Operating Statistics (unaudited)

For the Period Ended March 31, 2003

PRO FORMA OPERATING STATISTICS

SALES VOLUMES	2003	2002			
	Q1	Q4	Q3	Q2	Q1*
Produced Gas (MMcfd)					
Canada	2,331	2,375	2,129	2,144	2,348
United States	672	654	550	428	365
United Kingdom	13	8	9	8	11
	3,016	3,037	2,688	2,580	2,724
Oil and Natural Gas Liquids (bbls/d)					
North America					
Conventional Light and Medium Oil	60,246	62,369	65,345	66,807	70,914
Conventional Heavy oil	90,636	86,019	80,797	76,233	68,846
Natural Gas Liquids					
Canada	19,162	19,121	16,225	16,796	17,448
United States	9,751	11,558	6,702	7,115	6,427
Total North America Conventional	179,795	179,067	169,069	166,951	163,635
Syncrude	20,272	34,261	36,039	24,295	31,548
Total North America	200,067	213,328	205,108	191,246	195,183
Ecuador	** 42,764	49,934	55,579	59,864	38,774
United Kingdom	10,610	7,786	9,538	11,966	12,889
Total Oil and Natural Gas Liquids	253,441	271,048	270,225	263,076	246,846
Total (boe/d)	756,108	777,215	718,225	693,104	700,846

* Q1 2002 volumes have been presented on a pro forma basis.

** Crude oil production in Ecuador averaged 54,726 bbls/d during Q1 2003. Of this production, 8,191 bbls/d was transferred to the OCP pipeline for use by OCP in asset commissioning and 3,771 bbls/d was underlifted resulting in sales of 42,764 bbls/d.

Supplemental Oil and Gas Operating Statistics (unaudited)

For the Period Ended March 31, 2003

OPERATING STATISTICS

	2003	2002		
PER-UNIT RESULTS	Q1	Q4	Q3	Q2
Produced Gas - Canada (\$/Mcf)				
Price, net of transportation and selling	7.85	5.17	3.24	4.23
Royalties	1.00	0.77	0.39	0.65
Operating expenses	0.63	0.59	0.58	0.54
Netback excluding hedge	6.22	3.81	2.27	3.04
Financial Hedge	(0.65)	(0.08)	0.29	(0.12)
Netback including hedge	5.57	3.73	2.56	2.92
Produced Gas - United States (C\$/Mcf)				
Price, net of transportation and selling	7.55	4.74	3.16	3.56
Royalties	2.23	1.42	0.99	0.98
Operating expenses	0.25	0.28	0.34	0.38
Netback excluding hedge	5.07	3.04	1.83	2.20
Financial Hedge	0.80	0.42	0.57	0.06
Netback including hedge	5.87	3.46	2.40	2.26
Conventional Light and Medium Oil (\$/bbl)				
Price, net of transportation and selling	41.36	36.36	36.01	35.35
Royalties	5.82	4.81	4.56	4.36
Operating expenses	7.68	7.16	6.58	7.25
Netback excluding hedge	27.86	24.39	24.87	23.74
Financial Hedge	(8.83)	(1.26)	(0.89)	(1.59)
Netback including hedge	19.03	23.13	23.98	22.15
Conventional Heavy Oil (\$/bbl)				
Price, net of transportation and selling	31.80	25.81	29.44	26.85
Royalties	3.99	3.43	3.67	3.09
Operating expenses	7.52	5.64	6.71	5.87
Netback excluding hedge	20.29	16.74	19.06	17.89
Financial Hedge	(8.83)	(1.18)	(0.89)	(0.76)
Netback including hedge	11.46	15.56	18.17	17.13
Total Conventional Oil (\$/bbl)				
Price, net of transportation and selling	35.61	30.26	32.38	30.82
Royalties	4.72	4.01	4.07	3.68
Operating expenses	7.59	6.28	6.66	6.51
Netback excluding hedge	23.30	19.97	21.65	20.63
Financial Hedge	(8.83)	(1.22)	(0.89)	(1.15)
Netback including hedge	14.47	18.75	20.76	19.48
Natural Gas Liquids (\$/bbl)				
Price, net of transportation and selling	43.73	36.15	31.18	29.92
Royalties	9.21	5.95	4.62	4.69
Netback	34.52	30.20	26.56	25.23
Syncrude (\$/bbl)				
Price, net of transportation and selling	51.80	43.23	43.73	40.51
Gross overriding royalty and other revenue	0.42	0.11	0.17	0.16
Royalties	0.52	0.43	0.43	0.42
Operating expenses	23.75	16.31	13.38	30.47
Netback excluding hedge	27.95	26.60	30.09	9.78
Financial Hedge	(2.83)	(0.94)	(1.19)	(0.42)
Netback including hedge	25.12	25.66	28.90	9.36
Ecuador Oil (\$/bbl)				
Price, net of transportation and selling	43.90	35.38	33.59	31.67
Royalties	17.12	12.29	12.51	10.76
Operating expenses	5.63	6.04	4.60	5.70
Netback excluding hedge	21.15	17.05	16.48	15.21
Financial Hedge	-	-	-	(0.04)
Netback including hedge	21.15	17.05	16.48	15.17
United Kingdom Oil (\$/bbl)				
Price, net of transportation and selling	42.53	37.99	39.30	37.78
Operating expenses	4.41	11.10	5.71	3.12
Netback	38.12	26.89	33.59	34.66