

**Interim Supplemental Information**  
*(unaudited)*  
**For the period ended June 30, 2004**

**EnCana Corporation**

**U.S. DOLLAR / U.S. PROTOCOL**

## SUPPLEMENTAL FINANCIAL INFORMATION *(unaudited)*

### Financial Statistics

*(US\$ millions, except per share amounts)*

	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
Cash Flow	2,126	1,131	995	4,459	1,254	977	1,007	1,221
Per share - Basic	4.62	2.46	2.16	9.41	2.71	2.06	2.10	2.54
- Diluted	4.55	2.43	2.13	9.30	2.69	2.04	2.08	2.52
Net Earnings	540	250	290	2,360	426	290	807	837
Per share - Basic	1.17	0.54	0.63	4.98	0.92	0.61	1.68	1.74
- Diluted	1.16	0.54	0.62	4.92	0.91	0.61	1.67	1.73
Net Earnings from Continuing Operations	540	250	290	2,167	426	286	805	650
Per share - Basic	1.17	0.54	0.63	4.57	0.92	0.60	1.67	1.35
- Diluted	1.16	0.54	0.62	4.52	0.91	0.60	1.66	1.34
Operating Earnings *	844	379	465	1,375	316	274	275	510
Per share - Diluted	1.81	0.81	1.00	2.87	0.68	0.57	0.56	1.05
Foreign Exchange Rates (US\$ per C\$1)								
Average	0.747	0.736	0.759	0.716	0.760	0.725	0.715	0.662
Period end	0.746	0.746	0.763	0.774	0.774	0.741	0.738	0.681

\* Operating Earnings is a non-GAAP measure defined as Net Earnings from Continuing Operations excluding after-tax effect of unrealized mark-to-market accounting gains/losses on derivative instruments, after-tax gains/losses on translation of U.S. dollar denominated debt issued in Canada and the effect of the reduction in income tax rates.

### Common Shares Information

	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
Common Shares Outstanding <i>(millions)</i>								
Period end	461.0	461.0	459.8	460.6	460.6	465.0	479.9	480.6
Average - Basic	460.6	460.3	460.9	474.1	462.3	473.4	480.6	479.9
Average - Diluted	466.8	465.5	467.1	479.7	465.9	477.9	484.4	484.3
Price Range <i>(\$ per share)</i>								
TSX - C\$								
High	59.73	59.73	59.27	53.55	52.25	52.79	53.55	50.00
Low	51.00	52.99	51.00	44.60	44.60	47.49	45.26	45.74
Close	57.62	57.62	56.69	51.00	51.00	48.90	51.70	47.75
NYSE - US\$								
High	44.73	44.73	44.25	40.08	40.08	38.34	39.63	33.50
Low	38.05	38.05	38.36	29.91	33.46	34.00	30.45	29.91
Close	43.16	43.16	43.12	39.44	39.44	36.38	38.37	32.36
Share Volume Traded <i>(millions)</i>	250.0	121.2	128.8	476.4	141.1	117.9	107.2	110.2
Share Value Traded <i>(US\$ millions weekly average)</i>	398.2	392.9	403.7	317.6	397.3	321.5	289.9	266.7

### Financial Metrics

Debt to Capitalization **	43%
Debt to EBITDA **	2.0
Return on Capital Employed	8%
Return on Common Equity	11%

\*\* Includes pro forma disposition proceeds of approximately US\$660 million.

**SUPPLEMENTAL FINANCIAL INFORMATION** *(unaudited)*

**Financial Statistics** *(continued)*

<b>Net Capital Investment (US\$ millions)</b>	<b>2004</b>	<b>2003</b>
Upstream		
Canada	\$ 1,684	\$ 1,199
United States	526	336
Ecuador	110	107
United Kingdom	208	26
Other Countries	34	48
	<b>2,562</b>	<b>1,716</b>
Midstream & Marketing	25	96
Corporate	18	31
Core Capital	<b>2,605</b>	<b>1,843</b>
Acquisitions		
Upstream		
Property		
Canada	19	187
United States	-	10
United Kingdom	121	-
Corporate		
Vintage	-	116
Petrovera	253	-
Tom Brown, Inc.	2,335	-
Midstream & Marketing	-	53
Dispositions		
Upstream		
Property		
Canada	(133)	(19)
United States	3	-
Corporate		
Petrovera	(541)	-
Midstream & Marketing	(1)	-
Net Acquisition and Disposition activity	<b>2,056</b>	<b>347</b>
Net Capital Investment - Continuing Operations	<b>4,661</b>	<b>2,190</b>
Discontinued Operations	-	(1,278)
Total Net Capital Investment	<b>\$ 4,661</b>	<b>\$ 912</b>

**SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS** (unaudited)

**Operating Statistics - After Royalties**

Sales Volumes	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Produced Gas (MMcf/d)</b>								
Canada								
Production	2,089	2,177	2,000	1,935	2,008	1,914	1,899	1,922
Inventory withdrawal	-	-	-	30	-	-	-	120
Canada Sales	2,089	2,177	2,000	1,965	2,008	1,914	1,899	2,042
United States	754	824	684	588	654	604	558	534
United Kingdom	32	36	28	13	20	7	12	13
	2,875	3,037	2,712	2,566	2,682	2,525	2,469	2,589
<b>Oil and Natural Gas Liquids (bbls/d)</b>								
North America								
Light and Medium Oil	59,694	64,448	54,940	54,459	56,585	54,597	52,733	53,890
Heavy Oil	83,814	79,899	87,729	87,867	95,059	94,985	82,001	79,171
Natural Gas Liquids*								
Canada	13,780	13,588	13,971	14,278	13,348	13,758	14,740	15,291
United States	10,995	12,752	9,237	9,291	9,479	9,530	10,194	7,943
Total North America	168,283	170,687	165,877	165,895	174,471	172,870	159,668	156,295
Ecuador								
Production	77,348	78,376	76,320	51,089	72,731	54,582	36,754	39,893
Transferred to OCP Pipeline**	-	-	-	(3,213)	-	(4,919)	(2,039)	(5,941)
Over / (under) lifting	2,295	(73)	4,662	(1,355)	4,621	(9,856)	2,506	(2,679)
Ecuador Sales	79,643	78,303	80,982	46,521	77,352	39,807	37,221	31,273
United Kingdom	19,408	20,728	18,088	10,128	15,067	5,813	9,019	10,610
Total Oil and Natural Gas Liquids	267,334	269,718	264,947	222,544	266,890	218,490	205,908	198,178
Total (BOE/d)	746,501	775,885	716,947	650,211	713,890	639,323	617,408	629,678

\* Natural gas liquids include condensate volumes.

\*\* Crude oil production in Ecuador transferred to the OCP Pipeline for use by OCP in asset commissioning.

**SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS** *(unaudited)*
**Operating Statistics - After Royalties** *(continued)*
**Per-unit Results**
*(excluding impact of financial hedging)*

	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Produced Gas - Canada (US\$/Mcf)</b>								
Price, net of royalties	<b>5.21</b>	<b>5.20</b>	5.21	4.87	4.41	4.61	4.92	5.53
Production and mineral taxes	<b>0.07</b>	<b>0.07</b>	0.08	0.07	0.10	0.08	0.08	0.02
Transportation and selling	<b>0.39</b>	<b>0.35</b>	0.44	0.38	0.44	0.40	0.35	0.33
Operating expenses	<b>0.52</b>	<b>0.49</b>	0.56	0.48	0.45	0.50	0.47	0.48
<b>Netback</b>	<b>4.23</b>	<b>4.29</b>	4.13	<b>3.94</b>	<b>3.42</b>	<b>3.63</b>	<b>4.02</b>	<b>4.70</b>
<b>Produced Gas - United States (US\$/Mcf)</b>								
Price, net of royalties	<b>5.57</b>	<b>5.72</b>	5.39	4.88	4.71	4.82	4.74	5.32
Production and mineral taxes	<b>0.67</b>	<b>0.80</b>	0.51	0.47	0.42	0.46	0.46	0.57
Transportation and selling	<b>0.36</b>	<b>0.34</b>	0.39	0.40	0.51	0.39	0.36	0.32
Operating expenses	<b>0.36</b>	<b>0.37</b>	0.33	0.28	0.29	0.33	0.31	0.20
<b>Netback</b>	<b>4.18</b>	<b>4.21</b>	4.16	<b>3.73</b>	<b>3.49</b>	<b>3.64</b>	<b>3.61</b>	<b>4.23</b>
<b>Produced Gas - Total North America (US\$/Mcf)</b>								
Price, net of royalties	<b>5.30</b>	<b>5.34</b>	5.26	4.87	4.49	4.66	4.88	5.49
Production and mineral taxes	<b>0.23</b>	<b>0.27</b>	0.19	0.16	0.18	0.17	0.17	0.14
Transportation and selling	<b>0.39</b>	<b>0.35</b>	0.43	0.39	0.46	0.40	0.35	0.33
Operating expenses	<b>0.48</b>	<b>0.46</b>	0.50	0.43	0.41	0.46	0.43	0.42
<b>Netback</b>	<b>4.20</b>	<b>4.26</b>	4.14	<b>3.89</b>	<b>3.44</b>	<b>3.63</b>	<b>3.93</b>	<b>4.60</b>
<b>Light and Medium Oil - Canada (US\$/bbl)</b>								
Price, net of royalties	<b>31.27</b>	<b>32.43</b>	29.92	26.61	25.53	24.31	27.43	29.34
Production and mineral taxes	<b>0.82</b>	<b>0.79</b>	0.86	0.29	0.73	(1.35)	0.71	1.08
Transportation and selling	<b>0.96</b>	<b>0.76</b>	1.19	1.42	1.33	0.71	1.73	1.95
Operating expenses	<b>5.32</b>	<b>4.84</b>	5.87	6.00	6.28	5.93	6.07	5.68
<b>Netback</b>	<b>24.17</b>	<b>26.04</b>	22.00	<b>18.90</b>	<b>17.19</b>	<b>19.02</b>	<b>18.92</b>	<b>20.63</b>
<b>Heavy Oil - Canada (US\$/bbl)</b>								
Price, net of royalties	<b>21.89</b>	<b>22.35</b>	21.48	19.61	18.43	17.93	20.07	22.62
Production and mineral taxes	<b>0.03</b>	<b>(0.01)</b>	0.06	(0.03)	0.09	(0.49)	0.34	(0.02)
Transportation and selling	<b>1.60</b>	<b>1.50</b>	1.69	1.24	1.54	0.58	1.37	1.56
Operating expenses	<b>5.15</b>	<b>4.82</b>	5.44	5.67	4.95	5.93	6.18	5.70
<b>Netback</b>	<b>15.11</b>	<b>16.04</b>	14.29	<b>12.73</b>	<b>11.85</b>	<b>11.91</b>	<b>12.18</b>	<b>15.38</b>
<b>Total Crude Oil - Canada (US\$/bbl)</b>								
Price, net of royalties	<b>25.79</b>	<b>26.85</b>	24.73	22.29	21.08	20.26	22.95	25.34
Production and mineral taxes	<b>0.36</b>	<b>0.35</b>	0.37	0.09	0.33	(0.80)	0.49	0.43
Transportation and selling	<b>1.34</b>	<b>1.17</b>	1.50	1.31	1.46	0.63	1.51	1.72
Operating expenses	<b>5.22</b>	<b>4.83</b>	5.61	5.80	5.45	5.93	6.13	5.70
<b>Netback</b>	<b>18.87</b>	<b>20.50</b>	17.25	<b>15.09</b>	<b>13.84</b>	<b>14.50</b>	<b>14.82</b>	<b>17.49</b>

**SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS** (unaudited)

**Operating Statistics - After Royalties (continued)**

**Per-unit Results**

(excluding impact of financial hedging) (continued)

	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
<b>Natural Gas Liquids - Canada (US\$/bbl)</b>								
Price, net of royalties	27.87	28.48	27.27	24.26	25.13	23.52	21.02	27.31
Production and mineral taxes	-	-	-	-	-	-	-	-
Transportation and selling	0.35	0.35	0.35	0.17	0.13	0.58	-	-
<b>Netback</b>	<b>27.52</b>	<b>28.13</b>	<b>26.92</b>	<b>24.09</b>	<b>25.00</b>	<b>22.94</b>	<b>21.02</b>	<b>27.31</b>
<b>Natural Gas Liquids - United States (US\$/bbl)</b>								
Price, net of royalties	32.86	32.93	32.77	26.97	26.68	25.50	24.64	32.18
Production and mineral taxes	3.58	3.93	3.09	2.03	2.69	2.64	1.21	1.55
Transportation and selling	-	-	-	-	-	-	-	-
<b>Netback</b>	<b>29.28</b>	<b>29.00</b>	<b>29.68</b>	<b>24.94</b>	<b>23.99</b>	<b>22.86</b>	<b>23.43</b>	<b>30.63</b>
<b>Natural Gas Liquids - Total North America (US\$/bbl)</b>								
Price, net of royalties	30.08	30.63	29.46	25.33	25.77	24.33	22.50	28.98
Production and mineral taxes	1.59	1.90	1.23	0.80	1.12	1.08	0.50	0.53
Transportation and selling	0.20	0.18	0.21	0.10	0.08	0.35	-	-
<b>Netback</b>	<b>28.29</b>	<b>28.55</b>	<b>28.02</b>	<b>24.43</b>	<b>24.57</b>	<b>22.90</b>	<b>22.00</b>	<b>28.45</b>
<b>Total Liquids - Canada (US\$/bbl)</b>								
Price, net of royalties	25.97	26.99	24.95	22.47	21.41	20.54	22.76	25.55
Production and mineral taxes	0.33	0.32	0.34	0.08	0.30	(0.73)	0.44	0.38
Transportation and selling	1.25	1.10	1.40	1.21	1.36	0.62	1.36	1.54
Operating expenses	4.76	4.42	5.11	5.27	5.01	5.43	5.53	5.11
<b>Netback</b>	<b>19.63</b>	<b>21.15</b>	<b>18.10</b>	<b>15.91</b>	<b>14.74</b>	<b>15.22</b>	<b>15.43</b>	<b>18.52</b>
<b>Ecuador Oil (US\$/bbl)</b>								
Price, net of royalties	25.77	27.78	23.82	24.21	23.57	22.13	22.31	30.86
Production and mineral taxes	1.60	1.84	1.37	1.47	1.06	0.45	1.11	4.27
Transportation and selling	2.28	1.92	2.63	2.56	2.81	2.36	2.41	2.35
Operating expenses	4.09	4.14	4.04	4.84	4.62	4.33	5.63	5.09
<b>Netback</b>	<b>17.80</b>	<b>19.88</b>	<b>15.78</b>	<b>15.34</b>	<b>15.08</b>	<b>14.99</b>	<b>13.16</b>	<b>19.15</b>
<b>United Kingdom Oil (US\$/bbl)</b>								
Price, net of royalties	33.03	34.68	31.11	28.11	27.05	27.92	27.17	30.61
Transportation and selling	1.89	1.85	1.94	1.97	1.70	1.98	1.86	2.45
Operating expenses	6.00	7.84	3.86	5.09	6.23	6.55	4.69	2.92
<b>Netback</b>	<b>25.14</b>	<b>24.99</b>	<b>25.31</b>	<b>21.05</b>	<b>19.12</b>	<b>19.39</b>	<b>20.62</b>	<b>25.24</b>
<b>Total Liquids - All Countries (US\$/bbl)</b>								
Price, net of royalties	26.63	28.00	25.23	23.25	22.51	21.22	22.93	26.89
Production and mineral taxes	0.82	0.91	0.73	0.45	0.59	(0.35)	0.58	1.02
Transportation and selling	1.55	1.34	1.76	1.47	1.74	0.95	1.51	1.64
Operating expenses	4.41	4.33	4.49	4.93	4.75	5.01	5.22	4.77
<b>Netback</b>	<b>19.85</b>	<b>21.42</b>	<b>18.25</b>	<b>16.40</b>	<b>15.43</b>	<b>15.61</b>	<b>15.62</b>	<b>19.46</b>

**SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS** *(unaudited)*

**Operating Statistics - After Royalties** *(continued)*

Impact of Financial Hedging	2004			2003				
	Year-to-date	Q2	Q1	Year	Q4	Q3	Q2	Q1
Natural gas (\$/Mcf)	(0.17)	(0.25)	(0.08)	(0.10)	0.16	(0.06)	(0.25)	(0.25)
Liquids(\$/bbl)	(6.04)	(6.69)	(5.39)	(2.54)	(2.15)	(2.18)	(1.61)	(4.45)
Total (\$/BOE)	(2.82)	(3.31)	(2.29)	(1.25)	(0.22)	(0.99)	(1.55)	(2.43)

**Average Royalty Rates**

*(excluding impact of financial hedging)*

Produced Gas								
Canada	13.0%	12.7%	13.3%	12.9%	12.2%	12.9%	14.2%	12.4%
United States	20.3%	21.1%	19.3%	20.0%	19.5%	20.2%	20.1%	20.5%
Crude Oil								
Canada and United States	10.5%	11.6%	9.4%	10.3%	9.7%	9.0%	10.7%	11.8%
Ecuador	27.0%	26.5%	27.4%	25.6%	25.4%	25.7%	24.9%	26.9%
Natural Gas Liquids								
Canada	13.9%	13.1%	14.8%	17.5%	14.7%	16.6%	18.0%	20.2%
United States	20.1%	20.7%	19.2%	17.6%	17.5%	17.0%	17.3%	18.5%
Total Upstream	14.7%	14.3%	15.2%	14.5%	14.4%	14.2%	15.1%	14.4%