

EnCana Corporation

Interim Supplemental Information
(unaudited)

U.S. DOLLAR / U.S. PROTOCOL

For the period ended March 31, 2004

SUPPLEMENTAL FINANCIAL INFORMATION

(unaudited)

Financial Statistics

(US\$ millions, except per share amounts)	2004	2003				
	Q1	Year	Q4	Q3	Q2	Q1
Cash Flow	995	4,459	1,254	977	1,007	1,221
Per share - Basic	2.16	9.41	2.71	2.06	2.10	2.54
- Diluted	2.13	9.30	2.69	2.04	2.08	2.52
Net Earnings	290	2,360	426	290	807	837
Per share - Basic	0.63	4.98	0.92	0.61	1.68	1.74
- Diluted	0.62	4.92	0.91	0.61	1.67	1.73
Net Earnings from Continuing Operations	290	2,167	426	286	805	650
Per share - Basic	0.63	4.57	0.92	0.60	1.67	1.35
- Diluted	0.62	4.52	0.91	0.60	1.66	1.34
Operating Earnings *	465	1,375	316	274	275	510
Per share - Diluted	1.00	2.87	0.68	0.57	0.56	1.05
Foreign Exchange Rates (US\$ per C\$1)						
Average	0.759	0.716	0.760	0.725	0.715	0.662
Period end	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				
	Q1	Year	Q4	Q3	Q2	Q1
Common Shares Outstanding (millions)						
Period end	459.8	460.6	460.6	465.0	479.9	480.6
Average - Basic	460.9	474.1	462.3	473.4	480.6	479.9
Average - Diluted	467.1	479.7	465.9	477.9	484.4	484.3
Price Range (\$ per share)						
TSX - C\$						
High	59.27	53.55	52.25	52.79	53.55	50.00
Low	51.00	44.60	44.60	47.49	45.26	45.74
Close	56.69	51.00	51.00	48.90	51.70	47.75
NYSE - US\$						
High	44.25	40.08	40.08	38.34	39.63	33.50
Low	38.36	29.91	33.46	34.00	30.45	29.91
Close	43.12	39.44	39.44	36.38	38.37	32.36
Share Volume Traded (millions)	128.8	476.4	141.1	117.9	107.2	110.2
Share Value Traded (US\$ millions weekly average)	403.7	317.6	397.3	321.5	289.9	266.7

Financial Metrics

Debt to Capitalization	37%
Debt to EBITDA	1.6x
Return on Capital Employed	13%
Return on Common Equity	17%

SUPPLEMENTAL FINANCIAL INFORMATION

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Financial Statistics (continued)

Net Capital Investment (US\$ millions)	2004	2003
Upstream		
Canada	\$ 1,014	\$ 703
United States	210	139
Ecuador	54	73
United Kingdom	93	16
Other Countries	15	17
	1,386	948
Midstream & Marketing	9	21
Corporate	9	12
Core Capital	1,404	981
Acquisitions		
Upstream		
Property		
Canada	14	4
United States	-	11
United Kingdom	120	-
Midstream & Marketing	-	15
Corporate	253	116
Dispositions		
Upstream		
Property		
Canada	(24)	(7)
United States	(1)	-
Corporate	(541)	-
Net Capital Investment - Continuing Operations	1,225	1,120
Discontinued Operations	-	(1,289)
Total Net Capital Investment	\$ 1,225	\$ (169)

SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS

(unaudited)

Operating Statistics - After Royalties

Sales Volumes	2004	2003				
	Q1	Year	Q4	Q3	Q2	Q1
Produced Gas (MMcf/d)						
Canada						
Production	2,000	1,935	2,008	1,914	1,899	1,922
Inventory withdrawal	-	30	-	-	-	120
Canada Sales	2,000	1,965	2,008	1,914	1,899	2,042
United States	684	588	654	604	558	534
United Kingdom	28	13	20	7	12	13
	2,712	2,566	2,682	2,525	2,469	2,589
Oil and Natural Gas Liquids (bbls/d)						
North America						
Light and Medium Oil	54,940	54,459	56,585	54,597	52,733	53,890
Heavy Oil	87,729	87,867	95,059	94,985	82,001	79,171
Natural Gas Liquids*						
Canada	13,971	14,278	13,348	13,758	14,740	15,291
United States	9,237	9,291	9,479	9,530	10,194	7,943
Total North America	165,877	165,895	174,471	172,870	159,668	156,295
Ecuador						
Production	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	4,662	(1,355)	4,621	(9,856)	2,506	(2,679)
Ecuador Sales	80,982	46,521	77,352	39,807	37,221	31,273
United Kingdom	18,088	10,128	15,067	5,813	9,019	10,610
Total Oil and Natural Gas Liquids	264,947	222,544	266,890	218,490	205,908	198,178
Total (BOE/d)	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

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Operating Statistics - After Royalties (continued)

Per-unit Results

(excluding impact of financial hedging)

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

SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS

(unaudited)

Operating Statistics - After Royalties (continued)

Per-unit Results

(excluding impact of financial hedging) (continued)

	2004 Q1	2003				
		Year	Q4	Q3	Q2	Q1
Natural Gas Liquids - Canada (US\$/bbl)						
Price, net of royalties	27.27	24.26	25.13	23.52	21.02	27.31
Production and mineral taxes	-	-	-	-	-	-
Transportation and selling	0.35	0.17	0.13	0.58	-	-
Netback	26.92	24.09	25.00	22.94	21.02	27.31
Natural Gas Liquids - United States (US\$/bbl)						
Price, net of royalties	32.77	26.97	26.68	25.50	24.64	32.18
Production and mineral taxes	3.09	2.03	2.69	2.64	1.21	1.55
Transportation and selling	-	-	-	-	-	-
Netback	29.68	24.94	23.99	22.86	23.43	30.63
Natural Gas Liquids - Total North America (US\$/bbl)						
Price, net of royalties	29.46	25.33	25.77	24.33	22.50	28.98
Production and mineral taxes	1.23	0.80	1.12	1.08	0.50	0.53
Transportation and selling	0.21	0.10	0.08	0.35	-	-
Netback	28.02	24.43	24.57	22.90	22.00	28.45
Total Liquids - Canada (US\$/bbl)						
Price, net of royalties	24.95	22.47	21.41	20.54	22.76	25.55
Production and mineral taxes	0.34	0.08	0.30	(0.73)	0.44	0.38
Transportation and selling	1.40	1.21	1.36	0.62	1.36	1.54
Operating expenses	5.11	5.27	5.01	5.43	5.53	5.11
Netback	18.10	15.91	14.74	15.22	15.43	18.52
Ecuador Oil (US\$/bbl)						
Price, net of royalties	23.82	24.21	23.57	22.13	22.31	30.86
Production and mineral taxes	1.37	1.47	1.06	0.45	1.11	4.27
Transportation and selling	2.63	2.56	2.81	2.36	2.41	2.35
Operating expenses	4.04	4.84	4.62	4.33	5.63	5.09
Netback	15.78	15.34	15.08	14.99	13.16	19.15
United Kingdom Oil (US\$/bbl)						
Price, net of royalties	31.11	28.11	27.05	27.92	27.17	30.61
Transportation and selling	1.94	1.97	1.70	1.98	1.86	2.45
Operating expenses	3.86	5.09	6.23	6.55	4.69	2.92
Netback	25.31	21.05	19.12	19.39	20.62	25.24
Total Liquids - All Countries (US\$/bbl)						
Price, net of royalties	25.23	23.25	22.51	21.22	22.93	26.89
Production and mineral taxes	0.73	0.45	0.59	(0.35)	0.58	1.02
Transportation and selling	1.76	1.47	1.74	0.95	1.51	1.64
Operating expenses	4.49	4.93	4.75	5.01	5.22	4.77
Netback	18.25	16.40	15.43	15.61	15.62	19.46

SUPPLEMENTAL OIL AND GAS OPERATING STATISTICS

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Operating Statistics - After Royalties (continued)

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

Average Royalty Rates

(excluding impact of financial hedging)

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