



Encana Corporation

Interim Supplemental Information  
*(unaudited)*

For the period ended September 30, 2013

U.S. Dollars / U.S. Protocol

## Supplemental Financial Information *(unaudited)*

### Financial Results

(\$ millions, except per share amounts)

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Cash Flow <sup>(1)</sup>	<b>1,904</b>	<b>660</b>	665	579	3,537	809	2,728	913	794	1,021
Per share - Diluted <sup>(3)</sup>	<b>2.58</b>	<b>0.89</b>	0.90	0.79	4.80	1.10	3.71	1.24	1.08	1.39
Operating Earnings <sup>(2)</sup>	<b>576</b>	<b>150</b>	247	179	997	296	701	263	198	240
Per share - Diluted <sup>(3)</sup>	<b>0.78</b>	<b>0.20</b>	0.34	0.24	1.35	0.40	0.95	0.36	0.27	0.33
Net Earnings (Loss)	<b>487</b>	<b>188</b>	730	(431)	(2,794)	(80)	(2,714)	(1,244)	(1,482)	12
Per share - Diluted <sup>(3)</sup>	<b>0.66</b>	<b>0.25</b>	0.99	(0.59)	(3.79)	(0.11)	(3.69)	(1.69)	(2.01)	0.02
Effective Tax Rate using Canadian Statutory Rate	<b>25.1%</b>				25.0%					
Foreign Exchange Rates (US\$ per C\$1)										
Average	<b>0.977</b>	<b>0.963</b>	0.977	0.992	1.000	1.009	0.998	1.005	0.990	0.999
Period end	<b>0.972</b>	<b>0.972</b>	0.951	0.985	1.005	1.005	1.017	1.017	0.981	1.001
<b>Cash Flow Summary</b>										
Cash From (Used in) Operating Activities	<b>1,827</b>	<b>935</b>	554	338	3,107	717	2,390	1,142	631	617
Deduct (Add back):										
Net change in other assets and liabilities	<b>(59)</b>	<b>(15)</b>	(22)	(22)	(78)	(23)	(55)	(9)	(26)	(20)
Net change in non-cash working capital	<b>4</b>	<b>300</b>	(81)	(215)	(323)	(56)	(267)	242	(134)	(375)
Cash tax on sale of assets	<b>(22)</b>	<b>(10)</b>	(8)	(4)	(29)	(13)	(16)	(4)	(3)	(9)
Cash Flow <sup>(1)</sup>	<b>1,904</b>	<b>660</b>	665	579	3,537	809	2,728	913	794	1,021
<b>Operating Earnings Summary</b>										
Net Earnings (Loss)	<b>487</b>	<b>188</b>	730	(431)	(2,794)	(80)	(2,714)	(1,244)	(1,482)	12
After-tax (addition) deduction:										
Unrealized hedging gain (loss)	<b>(23)</b>	<b>(89)</b>	332	(266)	(1,002)	(72)	(930)	(428)	(547)	45
Impairments	<b>(16)</b>	<b>(16)</b>	-	-	(3,188)	(300)	(2,888)	(1,193)	(1,695)	-
Non-operating foreign exchange gain (loss)	<b>(158)</b>	<b>105</b>	(162)	(101)	92	(66)	158	162	(90)	86
Income tax adjustments	<b>108</b>	<b>38</b>	313	(243)	307	62	245	(48)	652	(359)
Operating Earnings <sup>(2)</sup>	<b>576</b>	<b>150</b>	247	179	997	296	701	263	198	240

<sup>(1)</sup> Cash Flow is a non-GAAP measure defined as cash from operating activities excluding net change in other assets and liabilities, net change in non-cash working capital and cash tax on sale of assets.

<sup>(2)</sup> Operating Earnings is a non-GAAP measure defined as Net Earnings excluding non-recurring or non-cash items that Management believes reduces the comparability of the Company's financial performance between periods. These after-tax items may include, but are not limited to, unrealized hedging gains/losses, impairments, foreign exchange gains/losses, income taxes related to divestitures and adjustments to normalize the effect of income taxes calculated using the estimated annual effective tax rate.

<sup>(3)</sup> Net earnings, operating earnings and cash flow per common share are calculated using the weighted average number of Encana common shares outstanding as follows:

(millions)	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Weighted Average Common Shares Outstanding										
Basic	<b>736.8</b>	<b>738.3</b>	736.1	736.2	736.3	736.3	736.3	736.3	736.3	736.3
Diluted	<b>736.8</b>	<b>738.3</b>	736.1	736.2	736.3	736.3	736.3	736.3	736.3	736.3

## Supplemental Financial & Operating Information *(unaudited)*

Financial Metrics	2013		2012	
	Year-to-date		Year	
Net Debt to Debt Adjusted Cash Flow	1.4x		1.1x	
Debt to Debt Adjusted Cash Flow	2.4x		2.0x	
Debt to Adjusted EBITDA	2.5x		2.0x	
Debt to Adjusted Capitalization	37%		37%	

The financial metrics disclosed above are non-GAAP measures monitored by Management as indicators of the Company's overall financial strength. These non-GAAP measures are defined and calculated in the Non-GAAP Measures section of Encana's Management's Discussion and Analysis.

Net Capital Investment	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
(\$ millions)										
Capital Investment										
Canadian Division	1,011	301	301	409	1,567	373	1,194	356	323	515
USA Division	940	330	327	283	1,727	352	1,375	380	432	563
Market Optimization	2	-	2	-	7	-	7	-	1	6
Corporate & Other	42	10	9	23	175	55	120	43	41	36
Capital Investment	1,995	641	639	715	3,476	780	2,696	779	797	1,120
Net Acquisitions & (Divestitures) <sup>(1)</sup>	(704)	(51)	(312)	(341)	(3,664)	(1,327)	(2,337)	31	(8)	(2,360)
Net Capital Investment	1,291	590	327	374	(188)	(547)	359	810	789	(1,240)

<sup>(1)</sup> Q1 2013 Net Acquisitions & (Divestitures) includes proceeds received from the sale of the Company's 30 percent interest in the proposed Kitimat liquefied natural gas export terminal in British Columbia and associated undeveloped lands in the Horn River Basin. The transaction closed on February 8, 2013.

Production Volumes - After Royalties	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
(average)										
Natural Gas (MMcf/d)										
Canadian Division	1,400	1,414	1,364	1,422	1,359	1,408	1,343	1,299	1,237	1,493
USA Division	1,388	1,309	1,402	1,455	1,622	1,540	1,650	1,606	1,565	1,779
	2,788	2,723	2,766	2,877	2,981	2,948	2,993	2,905	2,802	3,272
Oil (Mbbbls/d)										
Canadian Division	10.2	12.3	10.3	8.0	7.3	7.6	7.2	7.1	7.4	7.2
USA Division	13.2	14.9	12.6	12.0	10.3	10.9	10.1	10.4	10.5	9.3
	23.4	27.2	22.9	20.0	17.6	18.5	17.3	17.5	17.9	16.5
NGLs (Mbbbls/d)										
Canadian Division	17.4	20.5	15.7	16.0	12.1	16.0	10.9	10.9	9.5	12.0
USA Division	9.0	10.5	9.0	7.5	1.3	1.7	1.1	1.9	0.8	0.8
	26.4	31.0	24.7	23.5	13.4	17.7	12.0	12.8	10.3	12.8
Oil & NGLs (Mbbbls/d)										
Canadian Division	27.6	32.8	26.0	24.0	19.4	23.6	18.1	18.0	16.9	19.2
USA Division	22.2	25.4	21.6	19.5	11.6	12.6	11.2	12.3	11.3	10.1
	49.8	58.2	47.6	43.5	31.0	36.2	29.3	30.3	28.2	29.3

Oil & NGLs Production Volumes - After Royalties	2013		2012	
	Year-to-date	% of Total	Year	% of Total
(average Mbbbls/d)				
Oil	23.4	47	17.6	57
Plant Condensate	8.3	17	6.5	21
Butane	4.2	8	2.0	6
Propane	6.6	13	2.5	8
Ethane	7.3	15	2.4	8
	49.8	100	31.0	100

## Supplemental Financial & Operating Information *(unaudited)*

### Results of Operations

#### Product and Divisional Information, Including the Impact of Realized Financial Hedging

(\$ millions)	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
<b>Natural Gas - Canadian Division</b>										
Revenues, Net of Royalties, excluding Hedging	1,262	381	459	422	1,263	411	852	282	223	347
Realized Financial Hedging Gain	187	102	19	66	962	187	775	261	286	228
Expenses										
Production and mineral taxes	2	1	-	1	1	1	-	-	1	(1)
Transportation and processing	517	183	165	169	549	158	391	116	143	132
Operating	240	72	80	88	327	71	256	86	78	92
Operating Cash Flow	690	227	233	230	1,348	368	980	341	287	352
<b>Natural Gas - USA Division</b>										
Revenues, Net of Royalties, excluding Hedging	1,446	440	547	459	1,798	523	1,275	446	343	486
Realized Financial Hedging Gain	180	84	27	69	1,195	238	957	300	355	302
Expenses										
Production and mineral taxes	58	16	27	15	68	28	40	22	5	13
Transportation and processing	547	184	179	184	652	162	490	169	148	173
Operating	242	78	78	86	347	78	269	90	81	98
Operating Cash Flow	779	246	290	243	1,926	493	1,433	465	464	504
<b>Natural Gas - Total</b>										
Revenues, Net of Royalties, excluding Hedging	2,708	821	1,006	881	3,061	934	2,127	728	566	833
Realized Financial Hedging Gain	367	186	46	135	2,157	425	1,732	561	641	530
Expenses										
Production and mineral taxes	60	17	27	16	69	29	40	22	6	12
Transportation and processing	1,064	367	344	353	1,201	320	881	285	291	305
Operating	482	150	158	174	674	149	525	176	159	190
Operating Cash Flow	1,469	473	523	473	3,274	861	2,413	806	751	856
<b>Liquids - Canadian Division</b>										
Revenues, Net of Royalties, excluding Hedging	500	204	156	140	504	132	372	114	118	140
Realized Financial Hedging Gain (Loss)	(1)	(7)	2	4	(4)	(4)	-	-	-	-
Expenses										
Production and mineral taxes	9	7	1	1	8	1	7	1	2	4
Transportation and processing	14	7	4	3	6	2	4	1	2	1
Operating	32	11	9	12	14	7	7	2	3	2
Operating Cash Flow	444	172	144	128	472	118	354	110	111	133
<b>Liquids - USA Division</b>										
Revenues, Net of Royalties, excluding Hedging	425	169	134	122	348	89	259	88	88	83
Realized Financial Hedging Gain (Loss)	1	(7)	3	5	-	-	-	-	-	-
Expenses										
Production and mineral taxes	28	11	9	8	28	6	22	7	7	8
Transportation and processing	-	-	-	-	-	-	-	-	-	-
Operating	49	12	14	23	25	8	17	9	6	2
Operating Cash Flow	349	139	114	96	295	75	220	72	75	73
<b>Liquids - Total</b>										
Revenues, Net of Royalties, excluding Hedging	925	373	290	262	852	221	631	202	206	223
Realized Financial Hedging Gain (Loss)	-	(14)	5	9	(4)	(4)	-	-	-	-
Expenses										
Production and mineral taxes	37	18	10	9	36	7	29	8	9	12
Transportation and processing	14	7	4	3	6	2	4	1	2	1
Operating	81	23	23	35	39	15	24	11	9	4
Operating Cash Flow	793	311	258	224	767	193	574	182	186	206

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics - After Royalties

#### Per-unit Results, Excluding the Impact of Realized Financial Hedging

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
<b>Natural Gas - Canadian Division (\$/Mcf)</b>										
Price	3.26	2.90	3.69	3.21	2.58	3.18	2.37	2.45	2.05	2.56
Production and mineral taxes	0.01	0.01	-	0.01	-	0.01	-	-	0.01	(0.01)
Transportation and processing	1.33	1.38	1.33	1.29	1.12	1.23	1.09	1.01	1.31	0.97
Operating	0.62	0.55	0.65	0.66	0.67	0.55	0.71	0.75	0.71	0.68
Netback	1.30	0.96	1.71	1.25	0.79	1.39	0.57	0.69	0.02	0.92
<b>Natural Gas - USA Division (\$/Mcf)</b>										
Price	3.81	3.66	4.29	3.50	3.03	3.68	2.82	3.02	2.41	3.00
Production and mineral taxes	0.15	0.13	0.21	0.11	0.11	0.19	0.09	0.15	0.03	0.08
Transportation and processing	1.44	1.53	1.40	1.40	1.10	1.15	1.08	1.14	1.04	1.07
Operating	0.64	0.65	0.61	0.66	0.59	0.55	0.60	0.62	0.56	0.61
Netback	1.58	1.35	2.07	1.33	1.23	1.79	1.05	1.11	0.78	1.24
<b>Natural Gas - Total (\$/Mcf)</b>										
Price	3.53	3.26	3.99	3.35	2.83	3.45	2.62	2.77	2.25	2.80
Production and mineral taxes	0.08	0.07	0.11	0.06	0.06	0.10	0.05	0.08	0.02	0.04
Transportation and processing	1.39	1.46	1.36	1.35	1.11	1.18	1.08	1.08	1.16	1.02
Operating	0.63	0.60	0.63	0.66	0.62	0.55	0.65	0.68	0.63	0.64
Netback	1.43	1.13	1.89	1.28	1.04	1.62	0.84	0.93	0.44	1.10
<b>Liquids - Canadian Division (\$/bbl)</b>										
Price	66.13	67.33	65.88	64.72	70.84	61.04	75.13	68.80	76.47	79.96
Production and mineral taxes	1.12	1.91	0.62	0.58	1.13	0.43	1.44	0.62	1.28	2.36
Transportation and processing	1.83	2.41	1.53	1.33	0.75	0.78	0.74	0.10	1.18	0.95
Operating	4.29	3.74	3.77	5.61	2.09	3.60	1.42	1.48	1.68	1.15
Netback	58.89	59.27	59.96	57.20	66.87	56.23	71.53	66.60	72.33	75.50
<b>Liquids - USA Division (\$/bbl)</b>										
Price	70.48	72.53	68.56	69.91	82.33	77.18	84.28	77.12	86.11	91.05
Production and mineral taxes	4.68	4.90	4.57	4.50	6.63	5.00	7.25	6.46	7.17	8.33
Transportation and processing	-	-	-	-	0.06	-	0.09	-	0.09	0.20
Operating	8.24	5.13	7.54	13.16	5.88	7.05	5.44	7.69	5.52	2.59
Netback	57.56	62.50	56.45	52.25	69.76	65.13	71.50	62.97	73.33	79.93
<b>Liquids - Total (\$/bbl)</b>										
Price	68.07	69.60	67.10	67.04	75.12	66.65	78.63	72.17	80.32	83.77
Production and mineral taxes	2.71	3.22	2.41	2.33	3.18	2.02	3.66	2.98	3.63	4.41
Transportation and processing	1.01	1.36	0.84	0.73	0.50	0.51	0.49	0.06	0.75	0.69
Operating	6.05	4.35	5.48	8.98	3.50	4.80	2.96	3.98	3.21	1.65
Netback	58.30	60.67	58.37	55.00	67.94	59.32	71.52	65.15	72.73	77.02

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Operating Statistics - After Royalties (continued)

#### Impact of Realized Financial Hedging

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Natural Gas (\$/Mcf)										
Canadian Division	0.48	0.78	0.15	0.50	1.97	1.45	2.15	2.27	2.61	1.69
USA Division	0.47	0.69	0.21	0.53	2.01	1.68	2.12	2.03	2.49	1.86
Total	0.48	0.74	0.18	0.51	1.99	1.57	2.13	2.14	2.54	1.78
Liquids (\$/bbl)										
Canadian Division	(0.09)	(2.59)	1.00	2.20	-	-	-	-	-	-
USA Division	0.15	(2.73)	1.32	2.67	-	-	-	-	-	-
Total	0.02	(2.65)	1.15	2.41	-	-	-	-	-	-

#### Per-unit Results, Including the Impact of Realized Financial Hedging

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Natural Gas Price (\$/Mcf)										
Canadian Division	3.74	3.68	3.84	3.71	4.55	4.63	4.52	4.72	4.66	4.25
USA Division	4.28	4.35	4.50	4.03	5.04	5.36	4.94	5.05	4.90	4.86
Total	4.01	4.00	4.17	3.86	4.82	5.02	4.75	4.91	4.79	4.58
Natural Gas Netback (\$/Mcf)										
Canadian Division	1.78	1.74	1.86	1.75	2.76	2.84	2.72	2.96	2.63	2.61
USA Division	2.05	2.04	2.28	1.86	3.24	3.47	3.17	3.14	3.27	3.10
Total	1.91	1.87	2.07	1.79	3.03	3.19	2.97	3.07	2.98	2.88
Liquids Price (\$/bbl)										
Canadian Division	66.04	64.74	66.88	66.92	70.84	61.04	75.13	68.80	76.47	79.96
USA Division	70.63	69.80	69.88	72.58	82.33	77.18	84.28	77.12	86.11	91.05
Total	68.09	66.95	68.25	69.45	75.12	66.65	78.63	72.17	80.32	83.77
Liquids Netback (\$/bbl)										
Canadian Division	58.80	56.68	60.96	59.40	66.87	56.23	71.53	66.60	72.33	75.50
USA Division	57.71	59.77	57.77	54.92	69.76	65.13	71.50	62.97	73.33	79.93
Total	58.32	58.02	59.52	57.41	67.94	59.32	71.52	65.15	72.73	77.02

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Resource Play

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
<b>Natural Gas Production (MMcf/d) - After Royalties</b>										
Canadian Division										
Cutbank Ridge	503	554	472	482	433	431	433	447	377	476
Bighorn	246	253	242	243	242	244	242	235	263	227
Peace River Arch	124	138	119	115	108	116	105	99	99	119
Clearwater	336	332	331	347	374	366	376	336	353	440
Greater Sierra	177	105	195	232	200	245	185	182	142	231
Other and emerging	14	32	5	3	2	6	2	-	3	-
<b>Total Canadian Division</b>	<b>1,400</b>	<b>1,414</b>	<b>1,364</b>	<b>1,422</b>	<b>1,359</b>	<b>1,408</b>	<b>1,343</b>	<b>1,299</b>	<b>1,237</b>	<b>1,493</b>
USA Division										
Piceance	456	444	465	459	475	467	478	476	470	488
Jonah	332	320	332	346	411	365	427	407	426	448
Haynesville	377	336	375	420	475	464	479	475	418	545
Texas	141	132	145	145	167	151	172	157	158	201
Other and emerging	82	77	85	85	94	93	94	91	93	97
<b>Total USA Division</b>	<b>1,388</b>	<b>1,309</b>	<b>1,402</b>	<b>1,455</b>	<b>1,622</b>	<b>1,540</b>	<b>1,650</b>	<b>1,606</b>	<b>1,565</b>	<b>1,779</b>
<b>Oil &amp; NGLs Production (Mbbbls/d) - After Royalties</b>										
Canadian Division										
Cutbank Ridge	1.8	2.0	1.9	1.6	1.5	1.5	1.4	1.6	1.5	1.2
Bighorn	8.3	9.9	7.4	7.4	5.8	9.4	4.7	5.0	3.4	5.5
Peace River Arch	7.5	10.4	6.4	5.6	2.9	3.6	2.7	2.7	2.5	2.7
Clearwater	9.1	9.8	9.2	8.5	8.6	8.1	8.7	8.0	9.0	9.2
Greater Sierra	0.4	-	0.5	0.6	0.5	0.6	0.5	0.4	0.3	0.6
Other and emerging	0.5	0.7	0.6	0.3	0.1	0.4	0.1	0.3	0.2	-
<b>Total Canadian Division</b>	<b>27.6</b>	<b>32.8</b>	<b>26.0</b>	<b>24.0</b>	<b>19.4</b>	<b>23.6</b>	<b>18.1</b>	<b>18.0</b>	<b>16.9</b>	<b>19.2</b>
USA Division										
Piceance	5.0	5.5	5.2	4.3	2.2	2.5	2.1	2.7	2.0	1.6
Jonah	4.8	4.8	4.9	4.6	4.1	4.0	4.1	4.3	4.0	4.1
Haynesville	-	-	-	-	-	-	-	-	0.1	-
Texas	-	-	-	-	0.1	-	0.1	0.1	-	0.2
Other and emerging	12.4	15.1	11.5	10.6	5.2	6.1	4.9	5.2	5.2	4.2
<b>Total USA Division</b>	<b>22.2</b>	<b>25.4</b>	<b>21.6</b>	<b>19.5</b>	<b>11.6</b>	<b>12.6</b>	<b>11.2</b>	<b>12.3</b>	<b>11.3</b>	<b>10.1</b>
<b>Capital Investment (\$ millions)</b>										
Canadian Division										
Cutbank Ridge	98	28	19	51	228	60	168	53	35	80
Bighorn	229	68	56	105	333	66	267	82	63	122
Peace River Arch	295	109	85	101	220	55	165	56	52	57
Clearwater	105	26	15	64	131	37	94	17	14	63
Greater Sierra	16	1	6	9	118	14	104	13	47	44
Other and emerging	268	69	120	79	537	141	396	135	112	149
<b>Total Canadian Division</b>	<b>1,011</b>	<b>301</b>	<b>301</b>	<b>409</b>	<b>1,567</b>	<b>373</b>	<b>1,194</b>	<b>356</b>	<b>323</b>	<b>515</b>
USA Division										
Piceance	180	81	51	48	328	42	286	68	112	106
Jonah	36	15	13	8	102	15	87	13	25	49
Haynesville	131	44	55	32	337	16	321	46	90	185
Texas	13	5	3	5	62	3	59	14	16	29
Other and emerging	580	185	205	190	898	276	622	239	189	194
<b>Total USA Division</b>	<b>940</b>	<b>330</b>	<b>327</b>	<b>283</b>	<b>1,727</b>	<b>352</b>	<b>1,375</b>	<b>380</b>	<b>432</b>	<b>563</b>

## Supplemental Oil and Gas Operating Statistics *(unaudited)*

### Results by Resource Play (continued)

	2013				2012					
	Year-to-date	Q3	Q2	Q1	Year	Q4	Q3 Year-to-date	Q3	Q2	Q1
Drilling Activity (net wells drilled)										
Canadian Division										
Cutbank Ridge	20	6	7	7	41	13	28	14	7	7
Bighorn	20	3	9	8	31	5	26	6	9	11
Peace River Arch	30	9	10	11	26	6	20	7	7	6
Clearwater	168	81	-	87	260	84	176	93	-	83
Greater Sierra	4	1	1	2	6	-	6	-	-	6
Other and emerging	8	4	2	2	8	3	5	2	2	1
<b>Total Canadian Division</b>	<b>250</b>	<b>104</b>	29	117	372	111	261	122	25	114
USA Division										
Piceance	65	20	23	22	116	21	95	21	35	39
Jonah	40	13	13	14	41	11	30	9	7	14
Haynesville	12	5	5	2	17	1	16	-	4	12
Texas	-	-	-	-	4	-	4	1	-	3
Other and emerging	64	24	21	19	107	33	74	35	14	25
<b>Total USA Division</b>	<b>181</b>	<b>62</b>	62	57	285	66	219	66	60	93