
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of November 2022
Commission File Number: 001-35284

Ellomay Capital Ltd.

(Translation of registrant's name into English)

18 Rothschild Blvd., Tel Aviv 6688121, Israel

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

This Report on Form 6-K of Ellomay Capital Ltd. consists of the following document, which is attached hereto and incorporated by reference herein:

Exhibit 99.1 [Press Release: "Ellomay Capital Reports Publication of Financial Statements of Dorad Energy Ltd. for the Three and Nine Months Ended September 30, 2022."](#) dated November 30, 2022.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Ellomay Capital Ltd.

By: /s/ Ran Fridrich

Ran Fridrich

Chief Executive Officer and Director

Dated: November 30, 2022



Ellomay Capital Reports Publication of Financial Statements of Dorad Energy Ltd. for the Three and Nine Month Periods Ended September 30, 2022

Tel-Aviv, Israel, November 30, 2022 – **Ellomay Capital Ltd.** (NYSE American; TASE: ELLO) (“**Ellomay**” or the “**Company**”), a renewable energy and power generator and developer of renewable energy and power projects in Europe and Israel, today reported the publication in Israel of financial statements for the three and nine months ended September 30, 2022 of Dorad Energy Ltd. (“**Dorad**”), in which Ellomay currently indirectly holds approximately 9.4% through its indirect 50% ownership of U. Dori Energy Infrastructures Ltd. (“**Dori Energy**”).

On November 29, 2022, Amos Luzon Entrepreneurship and Energy Group Ltd. (f/k/a U. Dori Group Ltd.) (the “**Luzon Group**”), an Israeli public company that currently holds the remaining 50% of Dori Energy, which, in turn, holds 18.75% of Dorad, published its quarterly report in Israel based on the requirements of the Israeli Securities Law, 1968. Based on applicable regulatory requirements, the quarterly report of the Luzon Group includes the financial statements of Dorad for the same period.

The financial statements of Dorad for the quarter ended September 30, 2022 were prepared in accordance with International Financial Reporting Standards. Ellomay will include its indirect share of these results (through its holdings in Dori Energy) in its financial results for this period. In an effort to provide Ellomay’s shareholders with access to Dorad’s financial results (which were published in Hebrew), Ellomay hereby provides a convenience translation of Dorad’s financial results.

Dorad Financial Highlights

- Dorad’s unaudited revenues for the three months ended September 30, 2022 - approximately NIS 766.2 million.
- Dorad’s unaudited operating profit for the three months ended September 30, 2022 - approximately NIS 135.9 million.

Dorad’s financial statements for the quarter ended September 30, 2022 note that Energean Israel Ltd., with whom Dorad executed a natural gas acquisition agreement in October 2017, commenced flowing natural gas to Dorad at the beginning of November 2022.

Dorad’s financial statements for the quarter ended September 30, 2022 note that following the outbreak of the coronavirus (COVID-19) in China in December 2019, and the spreading of the coronavirus to many other countries in early 2020, there has been a decline in economic activity in many regions of the world, as well as in Israel. The spreading of the coronavirus caused, among other things, a disruption in the supply chain, a decrease in global transport volume, traffic and employment restrictions declared by the Israeli government and other governments around the world, as well as declines in the value of financial assets and commodities in markets in Israel and around the world. Dorad notes that it is operating in accordance with the guidelines of the Israeli Ministries of Energy and Health on dealing with the coronavirus epidemic, including preparations of the operation and maintenance employees of the power plant and shift work as required. Dorad’s financial statements further note that it monitors the re-spreading of the virus and continuously examines the options for dealing with damage to its income.

Based on the information provided by Dorad, the demand for electricity by Dorad’s customers is seasonal and is affected by, inter alia, the climate prevailing in that season. The months of the year are split into three seasons as follows: the summer season – the months of July and August; the winter season - the months of December, January and February; and intermediate seasons – (spring and autumn), the months from March to June and from September to November. There is a higher hourly demand for electricity during the winter and summer seasons, and the average electricity consumption per hour is higher in these seasons than in the intermediate seasons and is even characterized by peak demands due to extreme climate conditions of heat or cold. In addition, Dorad’s revenues are affected by the change in load and time tariffs - TAOZ (an electricity tariff that varies across seasons and across the day in accordance with demand hour clusters), as, on average, TAOZ tariffs are higher in the summer season than in the intermediate and winter seasons. *Therefore, the results presented for the quarter ended September 30, 2022, which include the summer months of July and August and the intermediate month of September, are not indicative of full year results. In addition, due to various reasons, including the effects of the spread of Covid-19 and the economic impact of such spread and of actions taken by governments and authorities, the results included herein may not be indicative of third quarter results in the future.*

A translation of the financial results for Dorad as of and for the year ended December 31, 2021 and as of and for the three and nine month periods ended September 30, 2021 and 2022 is included at the end of this press release. *Ellomay does not undertake to separately report Dorad’s financial results in a press release in the future. Neither Ellomay nor its independent public accountants have reviewed or consulted with the Luzon Group, Dori Energy or Dorad with respect to the financial results included in this press release.*

About Ellomay Capital Ltd.

Ellomay is an Israeli based company whose shares are registered with the NYSE American and with the Tel Aviv Stock Exchange under the trading symbol "ELLO". Since 2009, Ellomay Capital focuses its business in the renewable energy and power sectors in Europe and Israel.

To date, Ellomay has evaluated numerous opportunities and invested significant funds in the renewable, clean energy and natural resources industries in Israel, Italy and Spain, including:

- Approximately 35.9 MW of photovoltaic power plants in Spain and a photovoltaic power plant of approximately 9 MW in Israel;
- 9.375% indirect interest in Dorad Energy Ltd., which owns and operates one of Israel's largest private power plants with production capacity of approximately 860MW, representing about 6%-8% of Israel's total current electricity consumption;
- 51% of Talasol, which owns a photovoltaic plant with a peak capacity of 300MW in the municipality of Talaván, Cáceres, Spain;
- Groen Gas Goor B.V., Groen Gas Oude-Tonge B.V. and Groen Gas Gelderland B.V., project companies operating anaerobic digestion plants in the Netherlands, with a green gas production capacity of approximately 3 million, 3.8 million and 9.5 million (with a license to produce 7.5 million) Nm³ per year, respectively;
- 83.333% of Ellomay Pumped Storage (2014) Ltd., which is involved in a project to construct a 156 MW pumped storage hydro power plant in the Manara Cliff, Israel.

For more information about Ellomay, visit <http://www.ellomay.com>.

Information Relating to Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties, including statements that are based on the current expectations and assumptions of the Company's management. All statements, other than statements of historical facts, included in this press release regarding the Company's plans and objectives, expectations and assumptions of management are forward-looking statements. The use of certain words, including the words "estimate," "project," "intend," "expect," "believe" and similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements and you should not place undue reliance on the Company's forward-looking statements. Various important factors could cause actual results or events to differ materially from those that may be expressed or implied by the Company's forward-looking statements, including regulatory changes, the decisions of the Israeli Electricity Authority, changes in demand, technical and other disruptions in the operations of the power plant operated by Dorad and changes in the prices of natural gas and the impact of the coronavirus pandemic on Dorad's operations and projects, including in connection with reductions in the consumption of electricity by Dorad's customers and the Israeli Electric Company, delays in supply of gas, steps taken by Israeli authorities, regulatory changes, changes in the supply and prices of resources required for the operation of the Dorad's facilities (and in the price of oil and electricity, and technical and other disruptions in the operation of Dorad), in addition to other risks and uncertainties associated with the Company's business that are described in greater detail in the filings the Company makes from time to time with Securities and Exchange Commission, including its Annual Report on Form 20-F. The forward-looking statements are made as of this date and the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Kalia Rubenbach (Weintraub)
CFO
Tel: +972 (3) 797-1111
Email: hilai@ellomay.com

Interim Condensed Statement of Financial Position

	September 30 2022 <u>(Unaudited)</u> <u>NIS thousands</u>	September 30 2021 <u>(Unaudited)</u> <u>NIS thousands</u>	December 31 2021 <u>(Audited)</u> <u>NIS thousands</u>
Current assets			
Cash and cash equivalents	253,979	328,707	201,860
Trade receivables and accrued income	283,192	277,663	248,844
Other receivables	10,864	9,175	40,289
Financial derivatives	4,601	1,354	-
Total current assets	552,636	616,899	490,993
Non-current assets			
Restricted deposit	511,766	472,111	480,476
Prepaid expenses	31,739	33,734	33,235
Fixed assets	3,286,569	3,403,321	3,378,466
Intangible assets	5,815	5,907	6,038
Right of use assets	57,954	58,383	57,530
Total non-current assets	3,893,843	3,973,456	3,955,745
Total assets	4,446,479	4,590,355	4,446,738
Current liabilities			
Current maturities of loans from banks	303,290	311,173	280,753
Current maturities of lease liabilities	4,609	4,614	4,622
Trade payables	276,551	300,591	324,532
Current tax liabilities	-	-	21,795
Other payables	26,284	32,514	7,100
Financial derivatives	-	-	268
Total current liabilities	610,734	648,892	639,070
Non-current liabilities			
Loans from banks	2,321,553	2,467,410	2,356,785
Long-term lease liabilities	52,795	52,563	48,871
Provision for dismantling and restoration	50,000	50,000	50,000
Deferred tax liabilities	205,978	212,463	192,676
Others Long-term liabilities	17,732	16,517	15,834
Liabilities for employee benefits, net	160	160	160
Total non-current liabilities	2,648,218	2,799,113	2,664,326
Equity			
Share capital	11	11	11
Share premium	642,199	642,199	642,199
Capital reserve from activities with shareholders	3,748	3,748	3,748
Retained earnings	541,569	496,392	497,384
Total equity	1,187,527	1,142,350	1,143,342
Total liabilities and equity	4,446,479	4,590,355	4,446,738

Condensed Interim Statement of Earnings

	For the nine months ended		For the three months ended		Year ended
	September 30		September 30		December 31
	2022	2021	2022	2021	2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	NIS thousands		NIS thousands		NIS thousands
Revenues	1,787,128	1,605,482	766,199	642,381	2,103,911
Operating costs of the Power Plant					
Energy costs	408,723	328,866	214,310	149,644	428,051
Electricity purchase and infrastructure services	830,934	779,493	308,485	268,375	1,053,997
Depreciation and amortization	183,587	169,151	59,960	56,436	225,715
Other operating costs	123,181	105,328	47,564	37,911	114,360
Total operating costs of Power Plant	1,546,425	1,382,838	630,319	512,366	1,822,123
Profit from operating the Power Plant	240,703	222,644	135,880	130,015	281,788
General and administrative expenses	17,018	17,715	6,124	5,359	24,502
Other incomes	-	8,809	-	2,877	11,603
Operating profit	223,685	213,738	129,756	127,533	268,889
Financing income	49,508	1,215	3,606	400	4,694
Financing expenses	215,707	162,054	65,315	60,946	219,013
Financing expenses, net	166,199	160,839	61,709	60,546	214,319
Profit before taxes on income	57,486	52,899	68,047	66,987	54,570
Taxes on income	13,301	12,165	15,642	15,388	12,844
Profit for the period	44,185	40,734	52,405	51,599	41,726

Condensed Interim Statement of Changes in Shareholders' Equity

	<u>Share capital</u>	<u>Share premium</u>	<u>Capital reserve for activities with shareholders</u>	<u>Retained earnings</u>	<u>Total Equity</u>
	<u>NIS thousands</u>	<u>NIS thousands</u>	<u>NIS thousands</u>	<u>NIS thousands</u>	<u>NIS thousands</u>
For the nine months ended September 30, 2022 (Unaudited)					
Balance as at January 1, 2022 (Audited)	11	642,199	3,748	497,384	1,143,342
Dividend to the Company's Shareholders					
Profit for the period	-	-	-	44,185	44,185
Balance as at September 30, 2022 (Unaudited)	11	642,199	3,748	541,569	1,187,527
For the nine months ended September 30, 2021 (Unaudited)					
Balance as at January 1, 2021 (Audited)	11	642,199	3,748	555,658	1,201,616
Dividend to the Company's Shareholders	-	-	-	(100,000)	(100,000)
Profit for the period	-	-	-	40,734	40,734
Balance as at September 30, 2021 (Unaudited)	11	642,199	3,748	496,392	1,142,350
For the three months ended September 30, 2022 (Unaudited)					
Balance as at July 1, 2022 (Unaudited)	11	642,199	3,748	489,164	1,135,122
Profit for the period	-	-	-	52,405	52,405
Balance as at September 30, 2022 (Unaudited)	11	642,199	3,748	541,569	1,187,527

Condensed Interim Statement of Changes in Shareholders' Equity (cont'd)

	<u>Share capital</u> <u>NIS thousands</u>	<u>Share premium</u> <u>NIS thousands</u>	<u>Capital reserve for activities with shareholders</u> <u>NIS thousands</u>	<u>Retained earnings</u> <u>NIS thousands</u>	<u>Total Equity</u> <u>NIS thousands</u>
For the three months ended September 30, 2021 (Unaudited)					
Balance as at July 1, 2021 (Unaudited)	11	642,199	3,748	444,793	1,090,751
Profit for the period	-	-	-	51,599	51,599
Balance as at September 30, 2021 (Unaudited)	<u>11</u>	<u>642,199</u>	<u>3,748</u>	<u>496,392</u>	<u>1,142,350</u>
For the year ended December 31, 2021 (Audited)					
Balance as at January 1, 2021 (Audited)	11	642,199	3,748	555,658	1,201,616
Dividend to the Company's shareholders	-	-	-	(100,000)	(100,000)
Profit for the year	-	-	-	41,726	41,726
Balance as at December 31, 2021 (Audited)	<u>11</u>	<u>642,199</u>	<u>3,748</u>	<u>497,384</u>	<u>1,143,342</u>

Condensed Interim Statements of Cash Flows

	For the nine months ended September 30		For the three months ended September 30		Year ended December 31
	2022	2021	2022	2021	2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	NIS thousands	NIS thousands	NIS thousands	NIS thousands	NIS thousands
Cash flows from operating activities:					
Profit for the period	44,185	40,734	52,405	51,599	41,726
Adjustments:					
Depreciation and amortization and fuel consumption	186,137	171,174	61,436	56,726	228,099
Taxes on income	13,301	12,165	15,642	15,388	12,844
Financing expenses, net	166,199	160,839	61,709	60,546	214,319
	<u>365,637</u>	<u>344,178</u>	<u>138,787</u>	<u>132,660</u>	<u>455,262</u>
Change in trade receivables	(34,620)	20,056	(91,436)	(70,626)	48,875
Change in other receivables	29,426	12,226	13,068	8,076	(18,888)
Change in trade payables	(77,976)	(9,825)	78,790	33,298	229,266
Change in other long-term liabilities	19,184	16,517	16,492	16,517	3,292
Change in other payables	1,898	28,706	(1,693)	29,735	15,834
	<u>(62,088)</u>	<u>67,680</u>	<u>15,221</u>	<u>17,000</u>	<u>72,039</u>
Taxes on income paid	(21,795)	-	-	-	-
Net cash flows provided by operating activities	<u>325,939</u>	<u>452,592</u>	<u>206,413</u>	<u>201,259</u>	<u>569,027</u>
Cash flows used in investing activities					
Proceeds (payment) for settlement of financial derivatives	9,435	987	3,688	(477)	392
Investment in long-term restricted deposit	-	(37,000)	-	-	(53,175)
Investment in fixed assets	(88,914)	(42,277)	(19,749)	(9,225)	(72,530)
Investment in intangible assets	(822)	(1,536)	(180)	(507)	(2,020)
Interest received	2,299	1,225	1,381	399	1,584
Net cash flows used in investing activities	<u>(78,002)</u>	<u>(78,601)</u>	<u>(14,860)</u>	<u>(9,810)</u>	<u>(125,749)</u>
Cash flows from financing activities:					
Repayment of lease liability principal	(392)	(443)	(151)	(147)	(4,624)
Repayment of loans from banks	(144,775)	(109,156)	-	-	(210,449)
Dividends and exchange rate paid (see note 4.d)	-	(100,000)	-	-	(100,000)
Interest paid	(82,262)	(82,544)	(133)	(645)	(162,781)
Net cash flows used in financing activities	<u>(227,429)</u>	<u>(292,143)</u>	<u>(284)</u>	<u>(792)</u>	<u>(477,854)</u>
Net increase in cash and cash equivalents for the period	<u>20,508</u>	<u>81,849</u>	<u>191,269</u>	<u>190,657</u>	<u>(34,576)</u>
Effect of exchange rate fluctuations on cash and cash equivalents	31,611	(220)	152	(2,017)	(10,643)
Cash and cash equivalents at beginning of period	<u>201,860</u>	<u>247,079</u>	<u>62,558</u>	<u>140,067</u>	<u>247,079</u>
Cash and cash equivalents at end of period	<u>253,979</u>	<u>328,707</u>	<u>253,979</u>	<u>328,707</u>	<u>201,860</u>