Asia Leaders Conference 2026 Takeaways: Beisen (9669.HK) CFO visits: AI ARR to drive growth; Rising adoption of AI applications

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We hosted Beisen (9669.HK, Not covered) CFO at our Asia Leader Conference (Aug 31 to Sep 2) in Hong Kong. Key discussions focused on (1) AI products ARR growth, (2) AI-native features for HR solution, and (3) competition with AI models and other software suppliers.

Bottom line: The amount of AI contracts were up ~10x to Rmb87m in FY26 (vs. Rmb8k) in FY25, and management views AI features/ products as the key growth driver of clients' spending. The ARR (Annual Recurring Revenues) of AI products have reached Rmb75m in May 2026 (vs. Rmb59m/ Rmb6m in Mar 2026/ Mar 2025), driven by growth from both client expansion (~2,000+ clients by Aug 2026) and rising ARPU spending on Beisen's AI solution. Management is positive on continuous growth from AI products ahead, as the AI clients' penetration is at only ~20% now. Read more: China Software product tracker.

Company profile: Beisen (9669.HK, Not Covered) is a local HR SaaS leader, offering cloud-based All-In-One HCM (Human Capital Management) solutions across core HR, recruitment, performance, succession, assessment modules. The company is expanding to AI HR applications supported by third-party AI foundation models, covering AI features including AI learning, AI Interview, AI recruiting etc.

Key Takeaways

Featured AI products to drive enterprise clients spending: Management notes the company offers 50~60 AI features/ products and only charges users 10+ key AI features with more value-add. Mgmt. highlights multiple AI products with growing interest from enterprise clients: (1) AI interview: Save clients' efforts on interview with better effect, supporting the renewal rate at ~120%; (2) AI learning: Accelerated growth after the integration of Cool College; (3) AI tutor agent: Customized agent solution for employees in different departments, for example, the training of sales talent skills. Besides expanding AI features, management remains positive on company's accumulated data from talent assessment, and large client base focusing on HR products.

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